

ANNUAL REPORT

2026

Tea Gardens Country Club Ltd

TEA GARDENS COUNTRY CLUB LIMITED
ABN 30 001 038 660

NOTICE of ANNUAL GENERAL MEETING of
TEA GARDENS COUNTRY CLUB LIMITED

(A COMPANY LIMITED BY COMPANY GUARANTEE)
A.B.N. 30 001 038 660

NOTICE IS HEREBY GIVEN THAT the 55th Annual General Meeting of Tea Gardens Country Club Limited (the Club) will be held in the Clubhouse, 2A Yalinbah Street, Tea Gardens, 2324, on Sunday 29th November 2026 at 9.00 am.

The meeting will consider the following: -

BUSINESS:

- To confirm the minutes of the previous Annual General Meeting.
- To receive and consider the reports of the Board.
- To deal with any Resolutions recommended by the Board.
- To receive and consider the Statement of Profit and Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, and the report of the Auditor.
- To receive and consider the Profit and Loss Account and Detailed Trading Account.
- To deal with any business of which due notice may be given.

To deal with any other business that the meeting may approve of which due notice has been given.

All business and notices of motion to be dealt with at the Annual General Meeting must be handed to the Secretary twenty-one (21) days prior to the date of such meeting.

Questions regarding Finance:

Members wishing to ask questions regarding finance at the Annual General Meeting are asked to convey those questions by writing to the General Manager no later than the 20th of November 2026. This allows staff time to carry out any necessary research to provide more informative answers.

Meeting Procedures for Motions:

- Each resolution must be passed as a whole and may not be amended by motions from the floor of the meeting or dealt with as two or more separate resolutions.
- In order to be passed, an Ordinary Resolution must receive votes in its favour from not less than a simple majority of those members who attend and vote and are entitled to vote at the meeting. A Special Resolution requires the support of no less than 75% of the members present and entitled to vote.

As Ordinary Resolutions recommended by the Board of Directors:

1. THAT the Club provides a reasonable meal and or refreshments to each Director before, after or during each meeting of the Board of Directors.

2. THAT the Directors be reimbursed by the Club for reasonable expenses incurred in the following activities of the Directors on production of invoices, receipts or other proper documentary evidence:

    I. Travelling by either private or public transport to and from any meeting of the Board of Directors or any other meetings of any committee as approved by the Board of Directors from time to time.

    II. Carrying out their duties as Directors of the Club within the Club or elsewhere as approved by the Board of Directors from time to time including, without limitation, expenses associated with entertainment of guests of the Club and any other promotional activities.

    III. Attending the Annual General Meeting of Clubs NSW or meetings of any other associations or bodies of which the Club is a member, provided such attendance is approved by the Board of Directors from time to time.

    IV. Attending any seminar, lecture, trade display or similar event provided such attendance is approved by the Board of Directors from time to time.

    V. Attending other clubs for the purpose of viewing and assessing facilities and methods of operation provided such attendance is approved by the Board of Directors as being necessary for the benefit of the Club.

3. THAT the Club provides to Directors or reimburse Directors in respect of Club blazers and associated apparel for use by the Directors when representing the Club.

4. THAT the Club pay or reimburse the reasonable costs of each Director and their spouse attending a Christmas Function.

5. THAT the members acknowledge that that the benefits referred to in Resolutions 1 to 4 inclusive above are not available to members but only to those Directors or President of the Club.

6. THAT the expenses incurred by the Club in the provision of the benefits referred to in Resolutions 1-4 above be limited to a total amount of not more than $10,000 per annum

7. THAT the Club provides or reimburse the reasonable cost of meals and or refreshments to volunteer workers undertaking voluntary work for and on behalf of the Club where such voluntary work is approved by the Board of Directors.

As Special Resolutions recommended by the Board of Directors:

Members will be asked to consider and, if thought fit, pass the following Special Resolution:

“That the members hereby approve the required amendments to the Club’s Constitution (as tabled) to ensure that the Club correctly conforms to the current requirements of the Corporations Act, Registered Clubs Act, Liquor Act, and Gaming Machines Act.”

Explanatory notes to be read in conjunction with Special Resolution:

The changes to the Constitution largely deal with revised club obligations regarding member information, membership subscriptions, and conduct of meeting requirements of the Registered Clubs Act. Under the Corporations Act changes have also been made regarding electronic distribution of Notices mandatory Director Identification numbers. Other minor changes have also been made to ensure that the Constitution correctly conforms to the Corporations Act, Registered Clubs Act, Liquor Act, and Gaming Machines Act, and to ensure that the Constitution meets industry standards and best practice.

The Board of the Club has endorsed the proposed changes. A copy of the amendments is available from the Secretary of the Club.

TEA GARDENS COUNTRY CLUB LIMITED

A.B.N 30 001 038 660

CLUB EXECUTIVES — 2025 / 2026

PRESIDENT	Terry Munright
VICE PRESIDENT	Heather Vaughan
HONORARY TREASURER	Malcolm Motum
DIRECTORS	Kirsten Adam
	Russell Armstrong
	Colin Haigh
	Terry Moore
	Marcia Smith
	Ron Webster
GENERAL MANAGER	Warren Gooley / Brett Holland

President's Report

It is my pleasure to present the President's Report for 2026. Tea Gardens Country Club is entering an exciting stage in its development, building on the resilience, commitment and teamwork that have guided the Club through recent years.

Leadership and Service

During the year, General Manager Warren Gooley retired after 13 years of dedicated service to the Club. Warren guided the Club through the unprecedented challenges of COVID-19 and periods of financial downturn with steady leadership and sound judgement. Warren, thank you for your guidance through troubled waters and for the significant contribution you have made to Tea Gardens Country Club.

In acknowledging Warren's service, we must also recognise the unwavering support of Elaine. Together, Warren and Elaine have been a formidable team, and their combined commitment has been deeply appreciated. On behalf of the Board, members and wider Club community, I extend our sincere thanks and best wishes to them both for the future.

We also welcomed Brett Holland to the team as General Manager. Brett has settled well into the local community, and the benefit of his experience is already evident in the positive "green shoots" emerging across the Club. We look forward to working with Brett as he leads the Club into its next chapter.

Trading Environment and Financial Outlook

Over the past couple of years, rising cost-of-living pressures and the resulting reduction in discretionary spending have had a significant impact on the hospitality industry. Like many clubs and hospitality venues, Tea Gardens Country Club has felt these pressures through softer consumer spending and increased operating costs, both of which have affected the Club's bottom line. While we remain mindful of these continuing challenges, the Board and management are responding with careful financial oversight and a clear focus on sustainable growth. We are confident in the future of the Club and believe its strong community support, experienced leadership and planned development provide a sound foundation for the years ahead.

Development and the Road Ahead

At the time of writing, the MHE project is with Council for consideration. Subject to approval, we will move into the construction phase. This milestone represents an important step forward and positions the Club for an exciting period of development and opportunity.

Mal Motum and I will continue to guide the development as it progresses. Mal brings exemplary experience from major military aviation procurement programs, having led the projects responsible for acquiring the Tiger Armed Reconnaissance Helicopter and delivering the Chinook helicopter upgrade. These complex international projects were completed with acknowledged success and required disciplined planning, careful governance, detailed risk management and effective coordination across government, Defence and industry partners. The depth of experience Mal gained through this work will be invaluable as the Club moves from planning and Council approvals into the construction and delivery phases of the MHE development.

I would also like to make special mention of my wife, Margaret, who has been my greatest supporter throughout my 18 years on the Board, particularly during the past eight years as President. The role of President is demanding and often complex, and I could not have carried out its responsibilities without her unwavering support, wise counsel and understanding. Margaret's encouragement and steadfast presence have been invaluable to me, and I offer her my heartfelt thanks.

Closing Remarks

I thank my fellow Board members, management, staff, volunteers and members for their continued support and commitment to Tea Gardens Country Club. With strong leadership, a clear development pathway and the continued support of our community, the Club is well placed to embrace the opportunities ahead.

Terry Munright

President

Honorary Treasurer's Report

The Club recorded a net trading loss of $201,150 for FY 2025/26.

The poor result for the 2025/ 26 financial year can be attributed to reduced patronage. Trading figures were down in key income streams, noting a reduction of $155,239 in Gaming Machine revenue.

The Club is trading with adequate cash reserves aided by the profit from the previous financial year ($316,375).

It is an extremely fickle trading environment with low-level consumer confidence. The Board will continue to manage finances carefully to ensure Club amenity is maintained.

Malcolm Motum

Honorary Treasurer

General Manager's Report

It is my pleasure to present my first General Manager's Report to the members of Tea Gardens Country Club.

Firstly, I would like to sincerely thank all members who have taken the time to welcome me to your Club. I have greatly appreciated the warm reception, friendly conversations and support I have received since commencing in the role. Thank you to Warren for the steady and timeless transition into my position.

It is a privilege to take on the position of General Manager, and I look forward to working closely with our members, Board of Directors and staff to continue building a strong, welcoming and successful Club for our community.

There is certainly plenty happening around the Club, and over the coming months members will continue to see a number of changes and initiatives aimed at improving our operations, entertainment, facilities and overall member experience.

Club Operations and Financial Position

One of my major priorities since commencing have been to undertake a detailed review of the Club's operations and financial position.

Like many clubs, we continue to face increasing operating costs, including wages, supplier increases, merchant fees, insurance, utilities and other expenses. Management and the Board are reviewing all areas of the business to identify opportunities to reduce unnecessary expenditure while continuing to provide members with the level of service and facilities they expect.

Some decisions may involve changes to the way we have traditionally operated; however, our focus will always be on ensuring Tea Gardens Country Club remains financially sustainable and successful into the future. *(Attached club profit & loss graph over the last 10 years, clubs' operation requires change to generate enough cash to support critical infrastructure works)*

Entertainment and Promotions

Members will have noticed an increased focus on promotions around the Club.

We are continuing to develop our regular member promotions, raffles, trivia and other activities. Our aim is simple: we want members to have more reasons to visit the Club, stay longer and enjoy themselves while supporting their local Club.

Planning is also well underway for the Christmas promotions and New Year's Eve celebrations.

Supporting Our Local Community

Tea Gardens Country Club has a proud history of supporting the local community, and this is something I am committed to continuing.

We currently support a number of local sporting and community organisations, and we are reviewing how our sponsorship and community support programs operate to ensure there is a genuine partnership between the Club and the organisations we support.

Our philosophy is moving forward, will be that community partnerships should work both ways. We want to support organisations that, in turn, engage with and support the Club.

This approach will allow us to continue investing in our community while ensuring members receive value from the Club's sponsorship commitments.

Looking Ahead

There is a great deal of work ahead, but there are also many opportunities for Tea Gardens Country Club.

My priorities will include improving the Club's financial performance, increasing visitation, strengthening our entertainment and promotions, reviewing operating costs, improving facilities and ensuring we continue to support our members and local community.

Members will also see continued work around the Club as we look at ways to improve our facilities and make better use of the spaces, we have available.

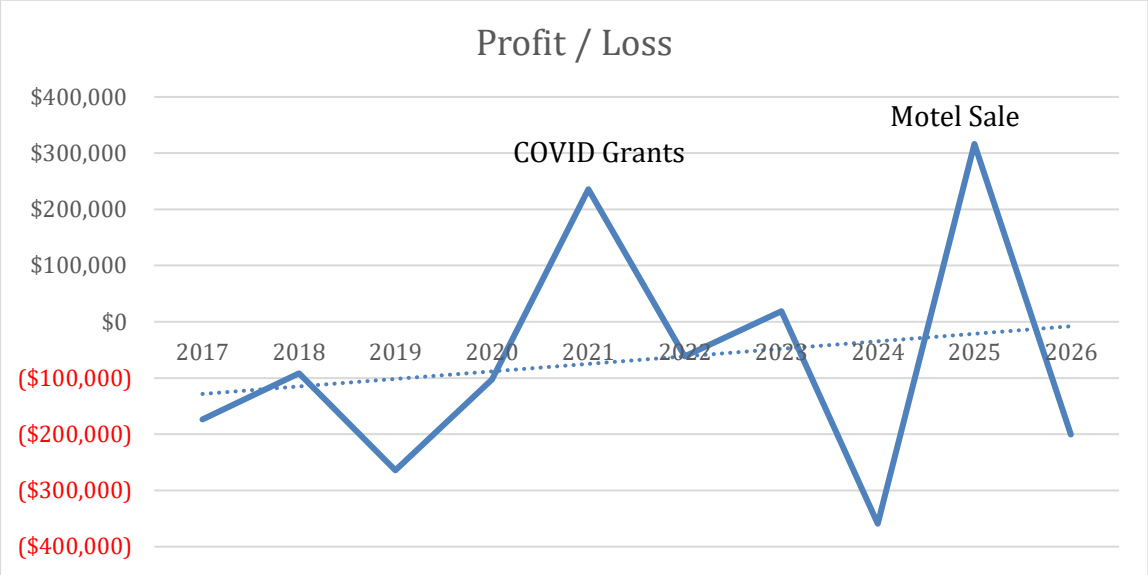
Most importantly, I want Tea Gardens Country Club to be a place where members feel welcome and where there is always something happening.

I encourage members to come and speak with me when you see me around the Club. Your feedback—both positive and constructive—is important. Some ideas may be possible immediately, while others may take time, but I am always happy to listen.

Finally, I would again like to thank our members for the welcome I have received, our staff for their ongoing efforts and our Board of Directors for their support.

I look forward to working with you all and to an exciting future for Tea Gardens Country Club.

Brett Holland
General Manager
Tea Gardens Country Club Ltd



Bowling Club President's Report

It is my pleasure to present the first report of the new unified Tea Gardens Country Club Bowling Club. The amalgamation of the Men's and Women's clubs have all been finalised and we are now one club. My sincere thanks to all those who assisted and contributed to bring this together.

Our new committee is working well together. Our new secretary, Jane Uff, and continuing treasurer, Graham Uff, are keeping everything running smoothly. The bowls coordinators, Robyn Webster and Rick Islaub, continue to manage all our games, including visitations, very well. I thank them and all our other committee members for their efforts in running our new club.

This club would not be as successful without our sponsors, and I thank them all for their continued support. Our Major Sponsor, 1st National Real Estate at Hawks Nest is continuing again and we thank them along with our other sponsors for their support. Our many sponsors details are displayed along the side carpark fence and on the rink scoreboards around the greens. Please support them as they support us.

Our financial position is sound due to the sponsorship's we receive from local businesses along with the "cans and bottles" weekly collections and our "80" club. We continue to provide for our members with "lunch days" and other activities. The Social Committees, women's and men's, are a great asset and my thanks to them for their efforts.

This year we entered 3 Grades in the Greater Newcastle District Pennants season. They were Grades 5,6 &7. They all acquitted themselves well and Grade 5 made the District finals, well done to those players. The selectors have an unenviable job, one I do not wish to take on, and thanks to them all for their efforts in the past year.

All but one of our club championships have been finalised for this year the winners and runners up will be presented with their trophies and shirts at our presentation night in November. It was great to see an increase in numbers contesting all the championships this year. It bodes well for our club moving forward.

Sunday bowls continues to thrive with good numbers playing each week. Frank Dunn continues his great work, along with his helpers, many thanks to all for your dedication.

The club's Board of Directors, our past GM, Warren, and our new GM, Brett, along with all the Country Club staff have helped and assisted us throughout the year. I extend my thanks to you all. Finally, a special thank you to our Greens keepers, Steve and Chris, for preparing the surfaces that enable us to play our wonderful game of bowls.

Robin Young President Tea Gardens Country Club Bowling Club.

Fishing Club President's Report

Fishing Club

Presidents Report 2026

This season the Fishing Club has been very successful, all outings were well attended, with an average 20 registered to fish & 11 weigh-in fish once more. Congratulations to all category winners for 2025-2026, results will not be known until our presentation night on Saturday the 31st of October at Tea Gardens Country Club.

This year's Gibber to Gibber was postponed again due to severe weather conditions that closed local beaches about the time the event is usually held. The Tea Gardens Hawks Nest Annual Shield was hosted by Tea Gardens this year on the 27th of February - to the 1st of March with Tea Gardens winning this year.

I wish to thank Tea Gardens Country Club for allowing us to run our seafood raffles throughout the year and also our giant New Year raffle, also our volunteer raffle ticket sellers and of course the members & guests who support us, it is very much appreciated.

Our Office Bearers, as elected for 2026: -

President – Michael Groth

Vice President – Ian Fulloon

Treasurer – Heather Vaughan

Secretary – Chris Golledge.

Weighmaster – Vaughan Dorahy.

Asst Weighmaster – Brad Markham

Recorder – Shannon Vaughan

Publicity Officer – Jackie Murphy.

John Vaughan

Retired President.

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

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TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

CLUB PROPERTY DECLARATION

FOR THE YEAR ENDED 30 JUNE 2026

Pursuant to Section 41(E) of *Registered Clubs Act 1976* the Directors declare that, for the financial year ended 30 June 2026, the classification of the land is as follows:

Property Address	Current Usage	Classification
Lot 2 DP 870920 Yalinbah St Tea Gardens	Club House & Bowling Greens	Core
Lot 1 DP 870920 Yalinbah St Tea Gardens	Block Adjacent to Bayview Rd	Non-core
Lot 27 DP 737629 Myall St Tea Gardens	Caretakers Cottage	Non-core

Section 41(E) of the *Registered Clubs Act 1976* requires the annual report to specify the core property and non-core property of the Company as at the end of the financial year to which the report relates.

Core property is any real property owned or occupied by the Company that comprises:

a) the defined premises of the Company;

b) any facilities provided by the Company for use of its members and their guests; or

c) any other property declared by a resolution passed by a majority of the members, present at a general meeting of Ordinary members of the Company to be core property of the Company.

Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Company not to be core property.

The significance of the distinction between core property and non-core property is that the Company cannot dispose of any core property unless:

a) the property has been valued by a registered valuer within the meaning of the *Valuers Act 2003*;

b) the disposal has been approved at a general meeting of the ordinary members of the Company at which the majority of the votes cast support the approval; and

c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.

These disposal provisions and what constitutes a disposal for the purpose of Section 41(E) are to some extent modified by regulations made under the Registered Clubs Act 1976 and by Section 41(E) itself. For example, the requirements above do not apply to core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer.

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TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2026

The Directors present their report on Tea Gardens Country Club Limited (the Company) for the financial year ended 30 June 2026.

Directors

The names of the Directors in office at any time during, or since the end of, the year are:

Names	Position	Appointed
Mr Terry Munright	President	23 November 2008
Mrs Heather Vaughan	Vice President	24 November 2013
Mr Malcolm Motum	Treasurer	31 July 2017
Mr Ronald Webster	Director	15 December 2014
Mr Russell Armstrong	Director	25 November 2018
Mr Colin Haigh	Director	29 November 2020
Mr Terry Moore	Director	29 November 2020
Mrs Marcia Smith	Director	11 February 2022
Ms Kirsten Adam	Director	27 November 2022

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Information on Directors

The names of each person who has been a Director during the year and to the date of this report are:

Mr Terry Munright

Experience & Qualifications — 18 years on the Board of Tea Gardens Country Club, Terry has completed 9 years as President after 4 years as Vice President. Terry has also been the President of Tea Gardens RSL Sub-Branch.

Mrs Heather Vaughan

Experience & Qualifications — 13 years on the Board of the Tea Gardens Country Club, the last 8 years as Vice President, Heather has completed the mandatory director education Courses. She is a past employee of the club and has had an association with the club and the community for over 40 years.

Mr Malcolm Motum

Experience & Qualifications — 9 years on the Board with the last 5 as Honorary Treasurer, Malcolm is semi-retired after spending 34 years in the Australian Army as an aircraft engineer.

Mr Ronald Webster

Experience & Qualifications — 12 years on the Board of Tea Gardens Country Club, Ron has completed the mandatory Director education Courses. He was self-employed in the transport industry for over 40 years.

TEA GARDENS COUNTRY CLUB LIMITED

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DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2026

Information on Directors

Mr Russell Armstrong	
Experience & Qualifications	With 8 years experience on this Board now, Russell has had over 30 years of corporate experience including 20 years at Bond Coats Patons and 10 years at the Central Coast Leagues Club as Purchasing Manager.
Mr Colin Haigh	
Experience & Qualifications	6 Years on the Board, Colin has resided in Tea Gardens since his retirement in 2020. He has extensive experience in project and business management, plus contract, supplier, and workforce negotiations.
Mr Terry Moore	
Experience & Qualifications	6 years on the Board, Terry has owned a house in Hawks Nest for over 30 years and spent the majority of his career in various Australia Post positions.
Mrs Marcia Smith	
Experience & Qualifications	With 7 years previous experience on the Board as Honorary Treasurer, Marcia was invited back onto the board in early 2022. With over 9 years' Board experience now behind her, Marcia has a Certificate IV in Accounting and has worked in Administration Management for over 15 years.
Ms Kirsten Adam	
Experience & Qualifications	4 years now completed on the Board of Tea Gardens Country Club, Kirsten is a local Business owner. A long-term local resident and daughter of former Life Member John Adam, Kirsten holds a Diploma in Business Governance and a Diploma in Business Management.

Principal activities

The principal activities of Tea Gardens Country Club Limited during the financial year were the operation of the licensed Club to facilitate the promotion of various sports and recreational pursuits within the local community as dictated by current trends.

Review of operations

The loss of the Company amounted to $201,150 (2025: $316,375 profit).

Significant changes

No significant changes in the nature of the Company's activities occurred during the financial year.

Short term objectives

The Company's short term objectives are:

- To promote the sports of lawn bowls and sports fishing and to actively provide monetary and in-kind support to junior sports including Junior Rugby League and Soccer and Surf Life Saving;
- To diversify income streams to reduce dependence of the Company on gaming operations and ensure the Company maintains profitability in all areas of operations;
- To assist the local community via sponsorships and donations and/or the use of the Company's facilities;
- To provide modern facilities; and
- To promote the Company and its facilities.

Long term objectives

The Company's long term objectives are:

- To maintain long term profitability, enabling the Company to continue updating Clubhouse facilities and equipment to offer the best possible facilities to the Company's members and guests;
- To provide and maintain clubhouse and associated structures in connection with the objectives of the Company and to permit the same and all other property of the Company to be used by its members, guests, and invitees either gratuitously or for payment;
- To establish and maintain a strong relationship with the local community; and
- To continue to operate on a not-for-profit basis, preserving any surpluses for the benefit of members.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- The Company maintains a stable level of membership with strong engagement with the local Community;
- The Board continually monitors membership levels and customer satisfaction and participation in Company promotions and events;
- The Board strongly supports local charity and sporting organisations;
- The Board provides a high level of entertainment and promotions for the enjoyment of members and guests;
- The Board continues to train staff to comply with Government legislation; and
- The Board continues to upgrade and provide modern amenities for the benefit of members.

Key performance measures

The Company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the Directors to assess the financial sustainability of the Company and whether the Company's short and long term objectives are being achieved. The Company measures and monitors performance by comparing actual monthly and year-to-date results. The Board reviews key performance indicators including membership numbers, gross and net profit margins, and trading results in key income areas such as bar and gaming operations.

Full Memberships: 30 June 2025 - 3,703
Full Memberships: 30 June 2026 - 3,417

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2026

Members' guarantee

Tea Gardens Country Club Limited is a Company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to $5 for members that are corporations and $5 for all other members, subject to the provisions of the Company's constitution.

At 30 June 2026, the collective liability of members was $17,085 (2025: $18,515).

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Meetings of Directors

During the financial year, 12 meetings of directors (including Committees of Directors) were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Mr Terry Munright	13	12
Mrs Heather Vaughan	13	12
Mr Malcolm Motum	13	11
Mr Ronald Webster	13	11
Mr Russell Armstrong	13	12
Mr Colin Haigh	13	11
Mr Terry Moore	13	12
Mrs Marcia Smith	13	13
Ms Kirsten Adam	13	6

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 6 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: .....

Mr Terry Munright

Director: .....

Mrs Heather Vaughan

Dated 22 October 2026

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National Audits Group
Authorised Audit Company No.: 325055

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

AUDITOR'S INDEPENDENCE DECLARATION

FOR THE YEAR ENDED 30 JUNE 2026

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

National Audits Group Pty Ltd
Authorised Audit Company



Stephen Prowse
Director

Dated 22 October 2026

Wagga Wagga

YOUR AUDIT AND ASSURANCE SPECIALIST ABN 89 128 381 920
Liability limited by a scheme approved under Professional Standards Legislation.
info@audits.com.au
1300 734 707
www.audits.com.au

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Revenue and other income	4	3,900,110	4,566,728
Less: Expenses			
Administration expenses		69,344	54,944
Advertising		39,263	49,223
Cleaning and contractors		274,108	275,181
Depreciation and amortisation expense		273,719	332,367
Employee benefits		1,323,009	1,252,477
Finance costs		16,328	185,273
Insurance expense		114,586	132,822
Members expense		276,746	236,347
Other expenses		160,386	166,507
Poker machine expenses		330,744	364,839
Purchases net movement of inventories		592,882	584,381
Raffle expenses		193,579	188,146
Repairs and maintenance		143,097	153,471
Subscription & fees		121,190	116,564
Utilities and rates		172,279	157,811
Profit/(loss) before income tax		(201,150)	316,375
Income tax expense	2(a)	-	-
Other comprehensive income		-	-
Total comprehensive income/(loss) after tax		(201,150)	316,375
Retained earnings at the beginning of the year		2,258,484	1,942,109
Retained earnings at the end of the year		2,057,334	2,258,484

The accompanying notes form part of these financial statements.

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TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	214,779	544,169
Trade and other receivables		9,646	15,079
Inventories		38,544	35,334
Term deposits (> 3 months)		150,000	-
Other assets	6	134,484	138,665
TOTAL CURRENT ASSETS		547,453	733,247
NON-CURRENT ASSETS			
Property, plant and equipment	7	2,104,933	2,138,104
TOTAL NON-CURRENT ASSETS		2,104,933	2,138,104
TOTAL ASSETS		2,652,386	2,871,351
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	281,556	301,482
Borrowings	10	146,451	127,207
Employee benefits	11	153,047	184,178
TOTAL CURRENT LIABILITIES		581,054	612,867
NON-CURRENT LIABILITIES			
Employee benefits	11	13,998	-
TOTAL NON-CURRENT LIABILITIES		13,998	-
TOTAL LIABILITIES		595,052	612,867
NET ASSETS		2,057,334	2,258,484
EQUITY			
Retained earnings		2,057,334	2,258,484
TOTAL EQUITY		2,057,334	2,258,484

The accompanying notes form part of these financial statements.

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TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		3,879,601	4,103,102
Payments to suppliers and employees		(3,853,833)	(3,770,444)
Interest received		4,120	-
Interest paid		(16,328)	(185,273)
Net cash movement from operating activities		13,560	147,385
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		1,800	2,728,282
Purchase of plant and equipment		(129,878)	(173,520)
Amounts placed in term deposits		(150,000)	-
Net cash movement from investing activities		(278,078)	2,554,762
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from borrowings		-	112,911
Repayment of borrowings		-	(2,580,192)
Proceeds from finance lease liabilities		-	14,296
Repayment of finance lease liabilities		(64,872)	(6,600)
Net cash movement from financing activities		(64,872)	(2,459,585)
Net movement in cash and cash equivalents held		(329,390)	242,562
Cash and cash equivalents at beginning of year		544,169	301,607
Cash and cash equivalents at end of financial year	5	214,779	544,169

The accompanying notes form part of these financial statements.

9

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

The financial report covers Tea Gardens Country Club Limited ('the Company') as an individual entity. Tea Gardens Country Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Tea Gardens Country Club Limited is Australian dollars ($AUD) and all amounts have been rounded to the nearest dollar.

The financial report was authorised for issue by the Directors on 22 October 2026.

1 BASIS OF PREPARATION

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Simplified Disclosures, *Corporations Act 2001* and *Corporations Regulation 2001*.

The financial report, except for the cash flow information, has been prepared on an accruals basis and is based on historical costs.

Comparatives are consistent with prior years, subject to those which have changed from a presentation perspective.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

Going Concern

For the year ended 30 June 2026, the Company incurred a loss of $201,150 and, as at that date, its current liabilities exceeded its current assets by $33,601. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Notwithstanding these matters, the Directors consider that the going concern basis of accounting remains appropriate after considering the following factors and plans:

- The Company had net assets of approximately $2.06 million at 30 June 2026.
- The Company had repaid its Commonwealth Bank mortgage and the $100,000 member loan during the prior financial year and, accordingly, had no mortgage or member-loan principal outstanding at 30 June 2026.
- The Board approved the 2026/27 operating budget, which forecasts an operating profit of approximately $84,000 and modelled net cash generation of approximately $315,000. Achievement of the budget is dependent on improved trading performance and the successful implementation of management's operating and cost-reduction initiatives.

The Directors have also considered the proposed housing redevelopment as a potential longer-term source of financial support. The development remains subject to regulatory approvals and timing uncertainty and, accordingly, potential proceeds from the redevelopment have not been treated as committed funds in the Directors' going concern assessment.

The Directors' assessment is dependent on the Company achieving the forecast improvement in trading, implementing the planned cost reductions and maintaining sufficient liquidity to meet its obligations as they fall due.

After considering the above, the Directors are therefore of the opinion that the Company will continue to be able to pay its debts as and when they fall due, and continue as a going concern into the foreseeable future.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

The Board of Directors have self-assessed the Company's income tax status in accordance with the Australian Taxation Office's guidelines and assessed that the Company is exempt from income tax.

(b) Revenue and other income

The Company's accounting policies for recognising revenue are outlined in further detail below.

Bar sales

Revenue derived through bar sales is recognised on transfer of goods to the patron as this is deemed to be the point in time when all the risks and rewards associated with the goods are transferred, there is no longer any ownership or effective control over the inventory and the Company's performance obligations have been met.

Gaming machine takings

Gaming machine takings is recognised as revenue on receipt of the funds as there are no enforceable performance obligations contained within a contract between the Company and the patron. Revenue from gaming machine takings is shown in the statement of income and retained earnings net of payouts, with gaming machine tax being recognised as an expense.

Commissions

Commissions are recognised as revenue on receipt of the funds as there are no enforceable performance obligations contained within a contract between the Company and the patron. The Commission income is earned on a percentage of the sales generated by the Company using third-party property.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it after satisfying a specific and enforceable performance obligation. Other income may include membership subscriptions, gain on disposal of assets, gaming commissions and government subsidies.

(c) Financial instruments

Financial assets

The Company's financial assets measured at amortised cost comprise trade and other receivables, term deposits and cash and cash equivalents in the statement of financial position.

Financial liabilities

The financial liabilities of the Company comprise trade payables, borrowings and finance leases.

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Further information pertaining to borrowings can be found in Note 10.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(d) Property, plant and equipment

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance or straight line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5-20%
Plant and Equipment	20-50%
Motor Vehicles	12.5-20%
Improvements	2.5-25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Employee benefits

Provisions are made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

(f) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period such as accrued expenses.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Directors make estimates and judgments during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below:

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Key estimates - Impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - Going concern

The Company prepares budgets and cash flow forecasts based on a number of significant estimates and assumptions. These include assumptions regarding future trading performance, cost management strategies, and maintaining profitability. The outcome of these estimates and assumptions is inherently uncertain and may differ from actual results, which could impact the Company's financial position and performance in future periods.

Key judgments - Income tax self-assessment

The Company's tax-exempt status is self-assessed and lodged annually to ensure ongoing eligibility and compliance with Australian Taxation Office (ATO) guidelines. This self-assessment involves significant judgment to ensure that the Company meets the criteria for tax exemption.

	2026 $	2025 $
4 REVENUE AND OTHER INCOME		
- Bar sales	1,425,153	1,422,778
- Bingo	65,597	65,982
- Commissions	129,804	111,454
- Gaming machine takings	1,793,651	1,948,890
- Green fees	48,887	44,196
- Lease income	43,469	161,598
- Membership subscriptions	36,123	39,055
- Rebates	91,377	73,895
- Raffles	140,848	151,334
- Profit on disposal of non-current assets*	21,822	479,427
- Other income	103,379	68,119
Total revenue and other income	3,900,110	4,566,728

*The prior year included a gain on disposal arising from the sale of the Company's motel property.

5 CASH AND CASH EQUIVALENTS

CURRENT		
Cash at bank	115,759	453,479
Cash on hand	99,020	90,690
	214,779	544,169

		2026	2025
		$	$
6	**OTHER ASSETS**		
	CURRENT		
	Prepayments	134,484	138,665

Prepayments mainly comprise prepaid insurance, with the remainder relating to subscriptions and memberships, licences and permits, software and IT costs, and other operating expenses paid in advance.

7	**PROPERTY, PLANT AND EQUIPMENT**		
	Freehold land		
	At cost	28,025	28,025
	Buildings		
	At cost	1,208,710	1,180,210
	Accumulated depreciation	(993,105)	(953,677)
		215,605	226,533
	Improvements		
	At cost	2,091,648	2,091,648
	Accumulated depreciation	(975,748)	(939,120)
		1,115,900	1,152,528
	Plant and equipment		
	At cost	3,415,494	3,300,964
	Accumulated depreciation	(2,670,091)	(2,569,946)
		745,403	731,018
		2,104,933	2,138,104

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Buildings	Improvements	Plant and Equipment	Total
	$	$	$	$	$
Balance at the beginning of the year	28,025	226,533	1,152,528	731,018	2,138,104
Additions	-	28,500	-	242,962	271,462
Disposals	-	-	-	(30,914)	(30,914)
Depreciation expense	-	(39,428)	(36,628)	(197,663)	(273,719)
Balance at the end of the year	28,025	215,605	1,115,900	745,403	2,104,933

	2026 $	2025 $
8 AUDITOR'S REMUNERATION		
Remuneration of the auditor, National Audits Group Pty Ltd for:		
- audit of the financial report	17,000	20,500
- assisting with compilation of the financial report	3,000	2,500
	20,000	23,000
9 TRADE AND OTHER PAYABLES		
CURRENT		
Trade payables	131,297	142,722
GST payable	38,386	38,248
Accrued expenses	64,825	59,975
Other payables	47,048	60,537
	281,556	301,482
10 BORROWINGS		
CURRENT		
Finance lease liabilities	40,072	14,296
Insurance financing	106,379	112,911
	146,451	127,207
11 EMPLOYEE BENEFITS		
CURRENT		
Annual leave	41,363	57,052
Long service leave	111,684	127,126
	153,047	184,178
NON-CURRENT		
Long service leave	13,998	-

12 RELATED PARTIES

Key management personnel of the Company during the year were as follows:

- Board of Directors; and
- General Manager.

Refer to Note 13 for remuneration paid to key management personnel during the year.

Transactions with related parties

The following transactions occurred with related parties during the year:

			Balance outstanding	
	Purchases	Sales	Owed to the company	Owed by the company
	$	$	$	$
Key management personnel	25,600	-	-	-

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

13 KEY MANAGEMENT PERSONNEL DISCLOSURES

Total remuneration paid

The total aggregate compensation made to key management personnel of the Company was in the range of $150,000 - $200,000 (2025: $150,000 - $200,000).

The Directors have elected not to comply with para. 194 of AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*, which requires disclosure of the total remuneration paid to key management personnel during the year. The Directors determined this was necessary to ensure the privacy of key management personnel is upheld. All staff, including key management are paid in accordance with the terms and conditions of the Registered and Licensed Clubs Award.

14 CONTINGENCIES

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (30 June 2025: None).

15 EVENTS AFTER THE END OF THE REPORTING PERIOD

The financial report was authorised for issue on 22 October 2026 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

16 STATUTORY INFORMATION

The registered office and principal place of business of the Company is:

Tea Gardens Country Club Limited
2a Yalinbah St
TEA GARDENS NSW 2324

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

DIRECTORS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2026

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 17, are in accordance with the *Corporations Act 2001* and:
   a) comply with Australian Accounting Standards - Simplified Disclosures and *Corporations Regulation 2001*; and
   b) give a true and fair view of the Company's financial position as at 30 June 2026 and of the performance for the year then ended on that date of the Company.

2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

3. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

This declaration is made in accordance with a resolution of the Board of Directors.

Director ..... Mr Terry Munright

Director ..... Mrs Heather Vaughan

Dated 22 October 2026

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2026

Tea Gardens Country Club Limited does not have any controlled entities and therefore the financial statements presented are for a standalone entity. Consequently the Consolidated Entity disclosure required by s295(3A)(a) of the *Corporations Act 2001* is not required.

National Audits Group

Authorised Audit Company No.: 325055

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2026

Report on the Audit of the Financial Report

Opinion

We have audited the financial report, being a general purpose financial statement of Tea Gardens Country Club Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of income and retained earnings, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, the Directors' declaration, and the consolidated entity disclosure statement.

In our opinion, the accompanying financial report of the Company for the year ended 30 June 2026 is prepared, in all material respects, in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates the Company had current liabilities exceed current assets by $33,601 as at 30 June 2026. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Directors' Report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

YOUR AUDIT AND ASSURANCE SPECIALIST ABN 89 128 381 920
Liability limited by a scheme approved under Professional Standards Legislation.
info@audits.com.au
1300 734 707
www.audits.com.au

Other Information (continued)

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

National Audits Group Pty Ltd
Authorised Audit Company



Stephen Prowse
Director

Dated 22 October 2026

Wagga Wagga

National Audits Group
Authorised Audit Company No.: 325055

TEA GARDENS COUNTRY CLUB LIMITED
ABN: 30 001 038 660

DISCLAIMER

FOR THE YEAR ENDED 30 JUNE 2026

The additional financial data presented on pages 23 - 24 is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 30 June 2026. It will be appreciated that our statutory audit did not cover all details of the additional financial data.

Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Tea Gardens Country Club Limited) in respect of such data, including any errors or omissions therein however caused.

National Audits Group Pty Ltd
Authorised Audit Company



Stephen Prowse
Director

Dated 22 October 2026

Wagga Wagga

YOUR AUDIT AND ASSURANCE SPECIALIST ABN 89 128 381 920
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TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
Sales		
Bar sales	1,425,153	1,422,778
Cost of sales	(592,882)	(584,381)
Gross Profit	832,271	838,397
Other Income		
Bingo	65,597	65,982
Donations	42,889	21,600
Gain on sale of assets	21,822	479,427
Green fees	47,887	43,378
Insurance recovery	-	5,059
Keno commissions	103,273	81,790
Membership subscriptions	36,123	39,055
Other operating revenue	61,490	42,278
Poker machine revenue	1,793,651	1,948,890
Raffles	140,848	151,334
Rebates	91,377	73,895
Rental income	43,469	161,598
TAB commissions	26,531	29,664
Total Other Income	2,474,957	3,143,950
Total Income	3,307,228	3,982,347
Less: Expenses		
Advertising	39,354	47,966
Badge draw	11,727	9,909
Bank charges	5,801	58,992
Cleaning contractors	166,007	170,181
Computer expenses	31,107	33,983
Courtesy bus expenses	25,475	22,753
Consulting & professional fees	39,900	22,900
Depreciation	273,719	332,367
Donations	24,172	17,216
Electricity & gas	136,796	122,963
Equipment hire	5,446	4,949
Entertainment expenses	104,154	83,982
Freight & cartage	13,506	12,573
Insurance	136,919	169,074
Interest paid	10,527	126,281

TEA GARDENS COUNTRY CLUB LIMITED

ABN: 30 001 038 660

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
Less: Expenses (continued)		
Poker machine expenses	326,030	356,869
Postage	18	299
Member promotions and amenities	198,886	178,734
Repairs and maintenance	129,060	137,835
Salaries and wages	1,238,187	1,172,035
Staff amenities	13,577	11,130
Printing & stationery	7,757	7,706
Rates & taxes	35,483	61,162
Raffle prizes	193,579	188,146
Registration fees	15,481	12,188
Subscriptions	65,227	65,655
Superannuation contributions	146,401	130,998
Telephone	4,876	5,272
Travel	10,414	11,196
Uniforms	2,289	2,613
Other expenses	96,503	88,045
Total expenses	3,508,378	3,665,972
Profit/(loss) before income tax	(201,150)	316,375