COLLEGIANS

2025 ANNUAL REPORT AND FINANCIAL STATEMENTS

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CONTENTS

NOTICE TO MEMBERS

ANNUAL GENERAL MEETING

TO BE HELD MONDAY 27TH OCTOBER 6.30PM

NOTICE is hereby given of the Annual General Meeting of the Collegians Rugby League Football Club Limited to be held on Monday 27 October 2025 commencing at the hour of 6.30pm at the premises of the Club, 3a Charlotte Street, Wollongong New South Wales

1. Welcome and apologies.
2. To receive and consider the Minutes of the Annual General Meeting of the Club held on 28 October 2024.
3. To receive and consider for the financial year ending 30 June 2025:
   (a) The financial report of the Club;
   (b) The directors' report;
   (c) The auditor's report.
4. To declare the results of the ballot for the election of directors.
5. To consider and if thought fit pass the three Ordinary Resolutions set out below.
6. To consider and if thought fit pass a Special Resolution set out below.

FIRST ORDINARY RESOLUTION

That pursuant to the Registered Clubs Act 1976:

(a) The members approve the payment of $8,000 as the honorarium to the President of the Board in relation to services rendered to the Club until the Annual General Meeting to be held in 2026.

(b) The members acknowledge that the benefits in paragraph (a) above are unavailable to members generally but only for the President of the Club.

SECOND ORDINARY RESOLUTION

That pursuant to the Registered Clubs Act 1976:

1. The members approve that an honorarium be paid by the Club of $3,000 to each Director of the Board (excluding the President) in relation to services rendered by each Director until the Annual General Meeting to be held in 2026.
2. The members acknowledge that the benefits in paragraph (a) above are unavailable to members generally but only for the Directors on the Board of the Club

NOTES TO MEMBERS ON THE SECOND ORDINARY RESOLUTION

1. The Second Ordinary Resolution proposes that the members approve an honorarium payment to the Directors in relation to their services provided to the Club until the next Annual General Meeting in 2026.
2. These provisions are not contained in the Constitution and members must decide annually on the payment of an honorarium to Directors for each year. The amounts of the honorariums for Directors proposed above are the same as the honorariums approved by members at the Annual General Meeting held in 2024.

THIRD ORDINARY RESOLUTION

(a) That pursuant to the Registered Clubs Act 1976 the Club is hereby authorised to provide the opportunity and benefits referred to below, to any one or more of its Directors, as the Board shall from time to time determine:

(b) The training in all aspects of the role of Directors of public corporations and the operation of the Club industry, at the cost of the Club.

(c) To participate in the affairs of representative bodies or bodies of New South Wales Registered Clubs, at the cost of the Club.

(d) To attend seminars, workshops, conferences, trade displays and other information gatherings and
inspections relating to the activities, both present and future, of the Club at the cost of the Club.

(e) Meals, related refreshments and reasonable expenses incurred in Wollongong and/or elsewhere in the performance of their duties as Directors and/ or the promotion of the goodwill and interests of the Club, at the cost of the Club.

(f) Arising out of the activities referred in paragraphs (a), (b) and (d) hereof, the Club is authorised, in appropriate circumstances, to meet whatever costs are incurred by a Director, being accompanied by his/ her partner.

NOTES TO MEMBERS ON THE THIRD ORDINARY RESOLUTION

1. The Third Ordinary Resolution is to have the members in general meeting approve expenditure by the Club for Directors to attend seminars, lectures, trade displays and other similar events to be kept abreast of current trends and developments, which may have a significant bearing on the Club and for other out of pocket expenses. Included in the Third Ordinary Resolution is the cost of Directors attending functions as representatives of the Club.

2. Section 10(6)(d) of the Registered Clubs Act allows Directors to be paid out of pocket expenses reasonably incurred by them in the course of carrying out their duties provided the expenditure is approved by a current resolution of the Board. The purpose of the Second Ordinary Resolution is to disclose the nature of such expenditure and to seek members' approval for it.

3. Section 10(6A) of the Registered Clubs Act provides that the Club can provide different benefits for different classes of members provided the benefit is not in the form of money or a cheque or promissory note and the benefit is approved by a general meeting of the members prior to the benefit being provided.

4. The benefits in the Third Ordinary Resolution above are not available to members generally but only for those who are Directors of the Club and are in keeping with their role as Directors.

SPECIAL RESOLUTION

[The Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Collegians Rugby League Football Club Limited be amended by:

(a) **inserting** after Rule 1 the following new Rule 1A:

1A. PRELIMINARY

1A.1 The Company is a company limited by guarantee established for the purposes set out in this Constitution.

1A.2 Pursuant to Section 135(2) of the Act all replaceable rules referred to in the Act are hereby displaced or modified as provided in this Constitution.

1A.3 The Constitution and By-laws of the Club have effect as a contract between:

(a) the Club and each member; and

(b) the Club and each director;

(c) each member and each other member,

under which each person agrees to observe and perform the Constitution and By-laws so far as they apply to that person.

1A.4 A copy of the Constitution of the Club shall be supplied to a member on request being made to the Secretary of the Club, and if demanded by the Secretary from that member, on payment of any fee that may be prescribed by the Act.

(b) **deleting** Rule 10.1(a) and (b) and inserting instead the following new Rule 10.1(a) and (b):

(a) being a member of any Club having aims and objects similar to those aims and objects set out in this Constitution; or

(b) whose ordinary place of residence in New South Wales is not less than such minimum distance from the Club's premises as may be determined from time to time by the Board by By-law pursuant to this Constitution,

(c) **deleting** the words:

(i) "these Articles" and inserting the words "this Constitution";

(ii) "by-laws" and inserting the words "By-laws"; and

(iii) "Corporations Law" and inserting the words "Corporations Act",

wherever appearing in the Constitution.

4. **inserting** the following new Rules 15.5 to 15.7 and renumber the remainder of the Rule accordingly:

15.5 Under the AML/CTF Act the Club:

(a) is a reporting entity;

(b) provides a designated service to its members and patrons;

(c) may be required to carry out such enquiries of members and other patrons, as considered necessary by the Club, to verify the member or patrons' identity; and

(d) may be required to undertake "enhanced due diligence" of certain members and patrons, in certain circumstances.

15.6 In Rule 15.5 "enhanced due diligence" means implementing measures including but not limited to obtaining more detailed information about the member or patron and verifying the nature of any business relationship, the source of funds, source of wealth and conducting more frequent and thorough monitoring of the member or patron's transactions within the Club.

15.7 Not withstanding any other provision of this Constitution, the Club has power to implement and enforce:

(a) its obligations under the AML/CTF Act; and

(b) any Liquor or Gaming Policy,

** Ordinary resolutions required the support of 50% of the members present and entitled to vote.*
*** Special resolutions requires the support of 75% of the members present and entitled to vote.*

NOTICE TO MEMBERS

ANNUAL GENERAL MEETING

which may include preventing anyone (including members) from entering or remaining on any of the premises or any part of the premises of the Club and the provisions of Rule 36 and the principles of procedural fairness and natural justice shall not apply to the exercise of such power.

5. **inserting** the following new Rule 24.3:

24.3 If the Board reasonably determines that a director has a material personal interest in a matter and the director does not comply with this Rule 24.1:

(a) the director's failure will constitute conduct prejudicial to the interests of the Club and may be the subject of disciplinary proceedings; and

(b) the Board may remove or have removed, the director from any Board meeting while the matter is being considered.

6. **inserting** after Rule 36.1 the following new Rule 36.1A:

36.1A Any use of social media or other electronic communication by a member or their guest that is or can be construed as negative about the Club or any of its facilities, amenities, services, strategies, employees, officers or members, will be conduct prejudicial to the interests of the Club.

(g) **inserting** the following new Rules 41.2 and 41.3:

41.2 Without limiting the generality of Rule 41.1 the Board may regulate:

(a) such matters as the Board is specifically by this Constitution empowered to regulate by By-law; and

(b) the operations of the Club;

(c) the control and use of the Club's premises;

(d) the control and management of competitions;

(e) the conduct of members and guests of members;

(f) the playing and social privileges of each category of membership;

(g) the conduct of members in relation to Club employees;

(h) the use of social media and other forms of electronic communication relating to the Club by members and guests of members;

(i) generally, all such matters as are commonly the subject matter of a constitution or by-laws or made under a constitution or which by this Constitution are not reserved for decision by the Club in general meeting.

41.3 Any By-law made under Rule 41.1 or any other Rule shall come into force and be fully operative upon the posting of an appropriate notice containing such By-law on the Club Notice Board.

(h) **inserting** in Rule 45.1 the following new definitions in alphabetical order:

"AML/CTF Act" *means the Anti-Money Laundering and Counter Terrorism Financing Act 2006. Any reference to a provision of the AML/CTF Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the AML/CTF Act however that provision may be amended in that legislation.*

(i) **making** such other consequential amendments necessary to give effect to this Special Resolution including ensuring that the accuracy of all Rule numbers and cross referencing of Rules and paragraphs in the Constitution.

NOTES TO MEMBERS ON SPECIAL RESOLUTION

1. The Special Resolution proposes a series of amendments to the Constitution to bring it into line with best practice and the Corporations Act, Registered Clubs Act (RCA) and the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (**AML/CTF** Act).

2. Paragraphs (a) inserts a new Rule 1A with provisions reflects the Corporations Act and the status of the Club's Constitution as a statutory contract between the Club and its members.

3. Paragraph (b) amends Rule 10.1 which relates to temporary members, to reflect amendments made to the RCA in 2024 which removed the requirement prohibiting a temporary member living within 5km of the Club's premises.

4. Paragraph (c) amended to changes certain words where appearing throughout the Constitution.

5. Paragraphs (d) and (h) are necessary to ensure that the Club can effectively comply with its legal obligations under the **AML/CTF** Act and related regulatory frameworks.

6. As a registered club, the Club is considered a “reporting entity” under the **AML/CTF** Act, as it provides certain designated services such as gaming and financial transactions to members and patrons. Under this legislation, the Club is subject to strict regulatory obligations, including the need to:

   Verify the identity of members and patrons engaging in relevant transactions;

   - **Conduct “enhanced due diligence”** in higher-risk situations, such as large or unusual transactions;
   - **Monitor and report suspicious activities** to AUSTRAC (Australian Transaction Reports and Analysis Centre);
   - **Implement and enforce internal compliance procedures,** including restrictions on access to the Club’s premises.

7. The proposed amendment:

   - Clarifies the Club’s status and responsibilities under the **AML/CTF** framework;
   - Provides transparency and certainty to members and patrons that the Club may need to request additional personal information or undertake enhanced due diligence in certain cases;
   - Confirms the Club’s power to take appropriate action, including restricting access to the premises, to comply with AML/CTF and relevant Liquor or Gaming policies;
   - Ensures the Club can act swiftly and lawfully, where necessary, without being constrained by other provisions of the Constitution (e.g. disciplinary processes under Rule 36), which may not be appropriate or practical in such regulatory contexts.

8. These amendments are both protective and proactive. They safeguard the Club from regulatory risk and potential penalties, while reinforcing the Club’s commitment to responsible conduct and compliance with national and state laws.

9. Paragraph **(e)** proposes a new Rule 24.3 which ensures that Board decisions are made in the Club’s best interests, without personal bias.

10. If the Board reasonably believes a director has a material personal interest in a matter and the director fails to declare it or follow the rules in 24.1:

    (a) This will be treated as conduct prejudicial to the Club, which may lead to disciplinary action.

    (b) The Board may exclude the director from the meeting while the matter is discussed or decided.

11. This Rule protects the integrity of the Board’s decision-making and upholds good governance for the benefit of all members.

12. Paragraph **(f)** is intended to address the growing use and impact of social media and electronic communication, and to ensure that all members and their guests uphold standards of conduct that support the reputation, integrity, and operational stability of the Club.

13. Under these new Rule, any use of social media or electronic communication by a member or their guest that is negative or can be reasonably construed as negative toward the Club — including its facilities, services, employees, officers, members or strategies — will be deemed conduct prejudicial to the interests of the Club.

14. This amendment is important for the following reasons:

    - **Protecting the Club’s reputation:** Negative or disparaging comments made online can spread rapidly and damage the Club’s standing in the community, its relationships with stakeholders, and its ability to attract and retain members.
    - **Supporting staff and member wellbeing:** Public or semi-public criticism of staff or other members can cause unnecessary distress, undermine morale, and create a hostile environment that is inconsistent with the Club’s values and objectives.
    - **Reinforcing member responsibilities:** Membership in the Club carries with it certain privileges and responsibilities. These Rules ensure that members and their guests understand the importance of expressing concerns or feedback through appropriate internal channels rather than through public forums.
    - **Modernising the Constitution:** The inclusion of these Rules bring the Club’s Constitution into alignment with contemporary standards of governance and conduct, recognising the potential real-world impact of online behaviour on the Club, its employees and members.

15. Importantly, this rule does not prevent members from raising genuine concerns with management or the Board. Rather, it encourages such matters to be dealt with constructively and respectfully through the appropriate internal processes.

16. Paragraph **(g)** updates the matters that the Board has power to specifically make By-laws in relation to. The Rule does not limit the scope of the Board’s power to make By-laws.

17. Paragraph **(i)** permits any necessary amendments to be made following the amendments to the Rule including those required to address any anomaly in Rule numbering and cross referencing throughout the Constitution.

** Ordinary resolutions required the support of 50% of the members present and entitled to vote.*
*** Special resolutions requires the support of 75% of the members present and entitled to vote.*

NOTICE TO MEMBERS

ANNUAL GENERAL MEETING

PROCEDURAL MATTERS

1. To be passed, the Ordinary Resolutions must receive votes from a simple majority (50% + 1) of those members who being eligible to do so vote in person on the Ordinary Resolutions at the meeting.
2. Only financial Ordinary members (excluding Junior members) and Life members of the Club are entitled to vote on the three Ordinary Resolutions.
3. To be passed, the Special Resolutions must receive votes from not less than three quarters (75%) of those members who being eligible to do so vote in person on the Special Resolutions at the meeting.
4. Only financial Ordinary members (as defined in the Constitution (excluding Junior members)) and Life members of the Club are entitled to vote on the Special Resolution.
5. Under the Registered Clubs Act:

   (a) members who are employees of the Club are not entitled to vote; and

   (b) proxy voting is prohibited.
6. Amendments (other than minor typographical corrections which do not change the substance or effect of the Special Resolution) will not be permitted from the floor of the meeting.
7. The Board recommends that members vote in favour of the Special Resolutions.

MICHAEL WILKINS
CHIEF EXECUTIVE OFFICER

** Ordinary resolutions required the support of 50% of the members present and entitled to vote.*
*** Special resolutions requires the support of 75% of the members present and entitled to vote.*

PRESIDENTS' REPORT

Members, thank you for continuing to support your Club throughout the 2024/25 financial year. Your interest and commitment are truly encouraging, and it's great to see you taking the time to engage with the Annual Report.

In the 2024/25 operating year the club has again experienced ongoing increases in operating costs. On top of the reported 34% in electricity costs that carried over from last year, again the National Wage case increase of 3.5% and the final superannuation increase to 12% are predicted to cost the club some $442,000 per year from July 2025. This following the 3.75% increase of July 2024 - costs that, as much as we would like, simply can't be absorbed, though we continue to absorb what we can.

The Group delivered an operating profit of $910,787, a reduction from the 2023/24 result, but still underpinned by net member's fund of $79,389,080 – a very solid base. Both the Flinders Street and Balgownie properties again traded strongly, while Illawarra Leagues posted a loss of ($464,008). Although still a loss, this is a significant improvement on the ($729,780) loss of 2023/24. The improvement at Illawarra Leagues has largely been driven by an up lift in trade following the closure of City Diggers.

On the master plan and development front, after many design iterations for the Flinders Street site, an unexpected opportunity arose with Collegians securing the purchase of the Overboard surf shop on Flinders Street. This purchase adds a valuable 1,350m2 of land to our main club holding. As a result, the master plan has shifted, with our plan of an 80-room hotel now to be located on the Overboard site. Although unexpected, this opportunity secured at a cost of $5 million, has added considerable value to the Club. *(Architectural Design of Collegians Master Plan shown on page 11.)*

In the coming year there will be a significant disruption for members in the car park area. Whilst the design for the 360 space multideck car park is complete and we expect a DA to be lodged prior to December we then may have to content with a significant amount of time for the approval. Our builder has allowed some 50weeks in council prior to the build commencing. The catch is, with last year's land swap deal that while we secured a valuable space on the south west edge of the club, we will lose a large section of the carpark west of the outdoor terrace. This work could begin as early as this November, and once the hoarding goes up, we will temporarily lose around 80 spaces. The long term gain will far outweigh the year or so of pain.

Collegians steadfastly continues to grow and support the great game of rugby league with 480+ juniors, fielding teams in boys and girls tackle, TAG and senior rugby league. Collegians is fortunate to have a wonderful group of dedicated volunteers that ensure that we run as effectively and competitively each and every year.

The Board sincerely thanks our Junior Rugby League committee led by David Riolo, Secretary Brian O'Rourke with the administrative assistance from Wanda Methven. To our many volunteer coaches, managers and coloured shirts that make every game happen on the field, thank you.

The Board sincerely wishes to thank our staff - all the way from Fish Vibes in Kiama, throughout our four great clubs, Collegians Sports Centre, and up to Graze Butchers in Balgownie - for their contribution in making Collegians a club to be proud of. The board would like to make special mention of our management team, led by CEO Michael Wilkins, Brad Linsell, Nerida Stevens, Stephanie Coleman, Natalie Kelly, Allan Rigby and Amanda Rubino for their ongoing expertise in running our many business ventures and sporting endeavours.

It would be remiss of me to not recognise the contribution of Kevin Murphy "Spud" to the club and in particular the Board of Collegians. Kevin stood firstly as a committeeman in 1960 and has served on the then committee through the opening of the licenced club in 1963. Over the years, he has served in a number of roles, including club treasurer, serving continuously for a period of 66 years.

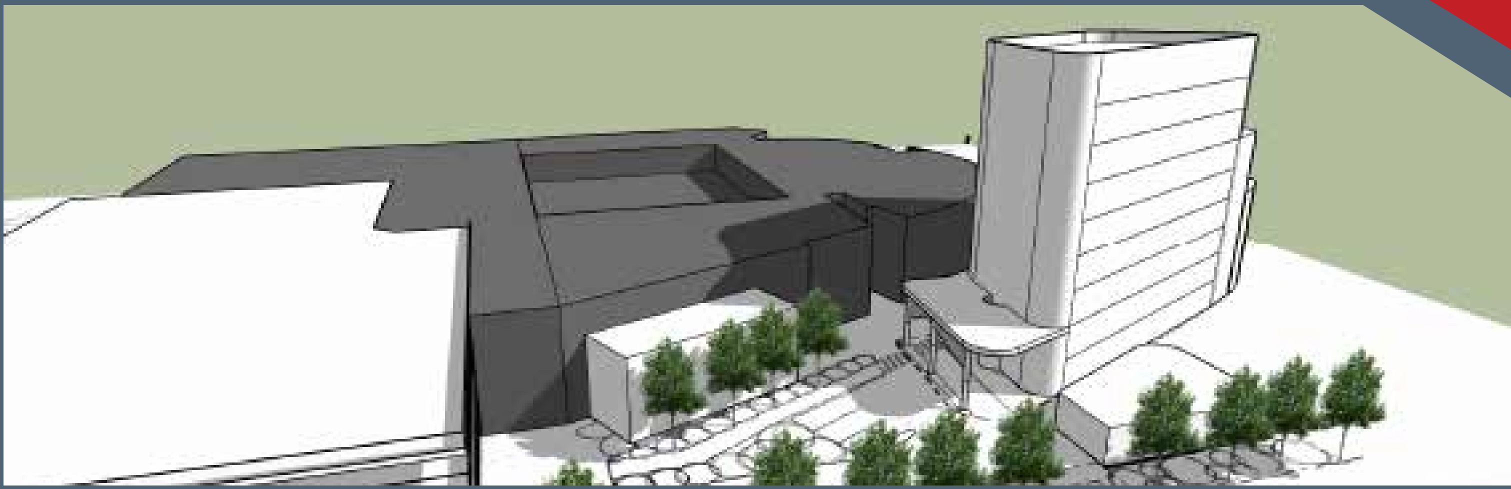
66 Years of continuous service to Collegians
– A feat I doubt will ever be surpassed.

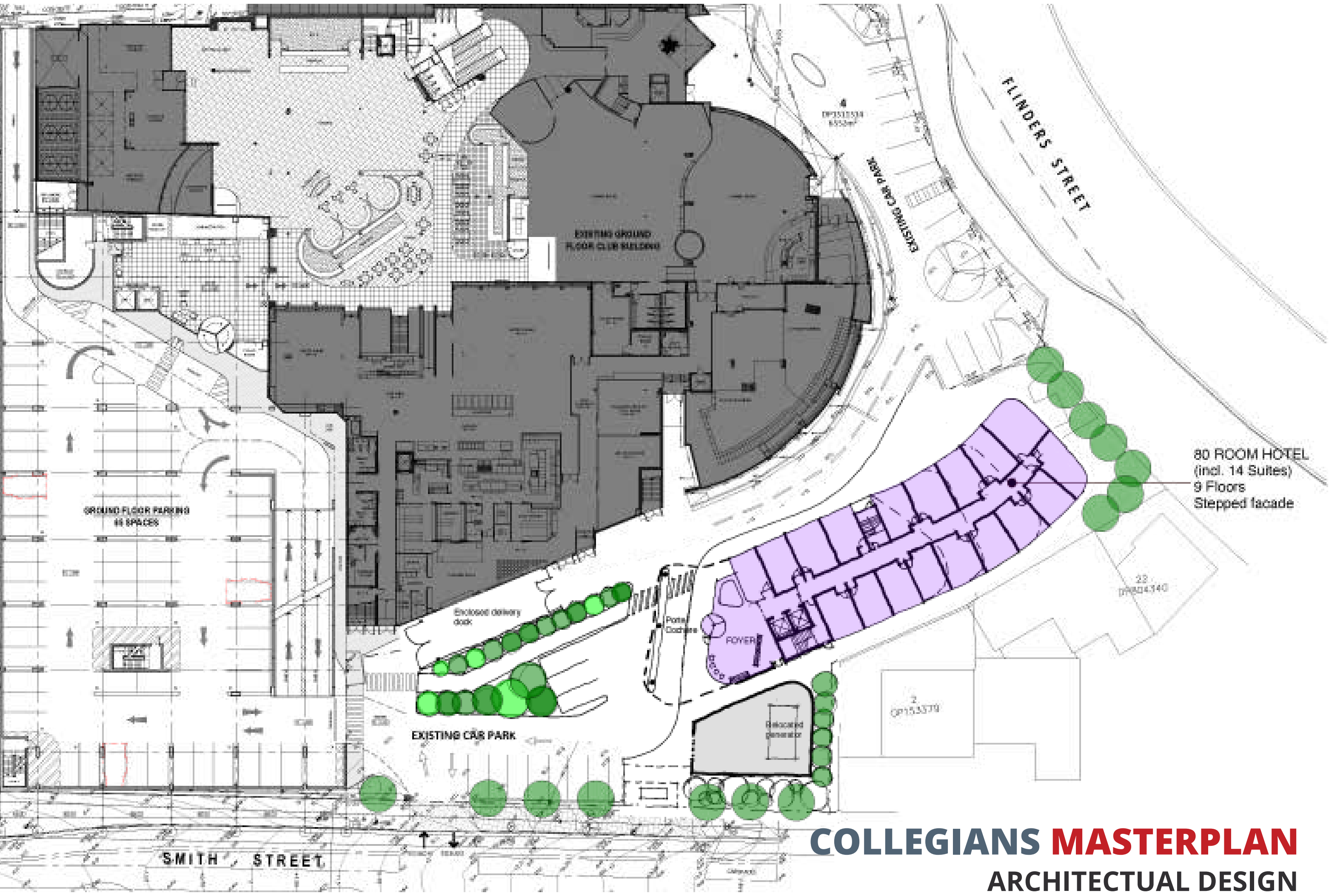
Kevin made the difficult decision to step down from the Board in June 2025. The Board and the club are indebted to the contribution made across those 66 years including the really tough times of 1975 when the club was in dire straits, the years outside of 1st grade football, Collies United, the Minors and Juniors of the early days, and even volunteering to work midnight to dawn discos to raise money for football. It has been a long haul for Kevin and we as a club, to you Kevin, THANK YOU.

That said, the work has to continue and we welcome Andrew Bray to the Board. As former coach within the club and many years involved in our organisation we look forward to the fresh insights and enthusiasm Andrew brings to the table.

As your Chairman, I thank our Board of Directors for their ongoing roles, their support and their stewardship in ensuring Collegians operates as a great club should - ethically, prudently and with every opportunity considered to continue the legacy of those that built it. The many like Kevin Murphy that contributed so much, making Collegians get what it is today.

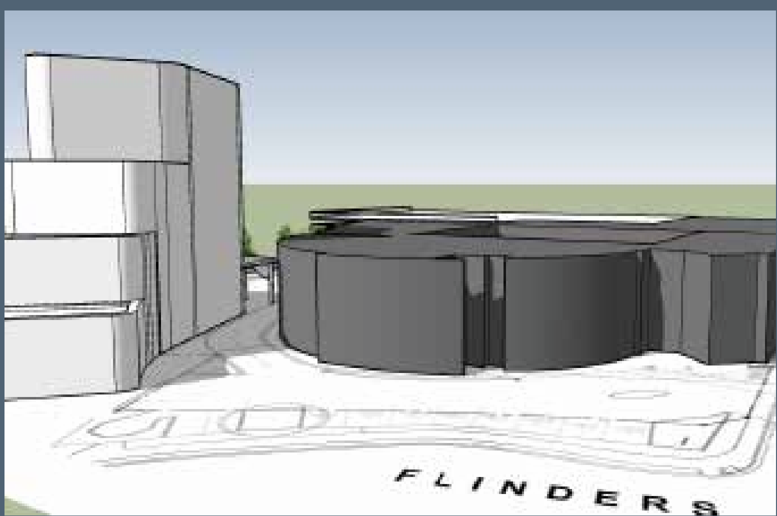
BRUCE PRIOR
CHAIRMAN

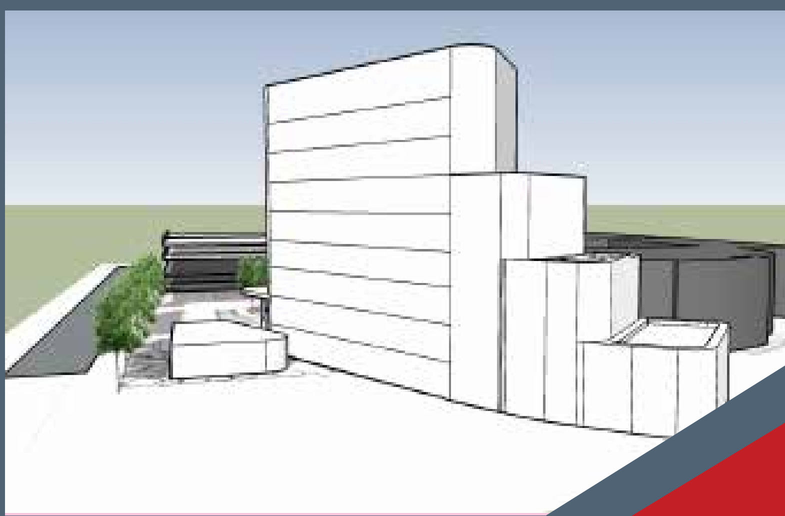




COLLEGIANS MASTERPLAN

ARCHITECTUAL DESIGN





JUNIOR RUGBY LEAGUE

What a huge year it's been for Collies Juniors, with 33 teams taking the field in the 2025 season! The weather definitely threw us a few challenges, especially come semi-finals time, but our players, coaches, and families pushed through and made it another memorable year of footy. This season we had competition formats for teams under 13 & up, due to the game development framework initiated by the NRL & NSWRL.

Highlights include:

- Winning premierships in Under 14-2 Girls Tackle & Open Ladies Blues Tag
- Finalists: Our U14-1 BT and U16-1 GT teams both made it to the big dance, while the U16-1 RL boys played finals footy.
- Representative Footy: A number of our juniors proudly pulled on rep jerseys this year – their names are listed in the Presentation Day book.
- Milestones: Plenty of players reached 5- and 10-year continuous service milestones – a massive achievement. Well done!
- Scholarships: 12 deserving players will receive club scholarships for the 2026 season.
- Elite Debuts: Three former Collies juniors hit the big stage in 2025 – Tom Rodwell (NRL Roosters), Sienna Yeo (NRLW Newcastle) and Tori Shipton (NRLW Dragons). Huge congrats!
- First Grade Debuts: Hats off to Tex Anderson and Cooper Morrison, both stepping up from our 2024 U16s into Collies First Grade this year.

Premiers! Congratulations to our Under 14-2 Girls Tackle and Open Ladies Blues Tag teams on taking out their grand finals.

At the Illawarra presentation, we celebrated the achievements of leading women's player Lily Riolo, who was awarded the Open Ladies League Tag Player of the Year and Leading Points Scorer. Congratulations, Lily!

A massive thank you to everyone who makes Collies Juniors run – our coaches, managers, sports trainers, volunteers and supporters. Special shout-outs to Wanda Methven for her tireless behind-the-scenes work, and to Jeff Murphy and Jeff Whalley for setting up and packing down the fields every week. Thanks also to Glen Boyd, whose qualified support ensures our younger teams (U6–U12) get to play safe footy at home.

Looking ahead, to 2026, all teams in the U10–U12 age groups will be required to have a Sports Trainer First Aid linked to their team – an important step in supporting player safety.

Finally, a big thank you to Collegians RLFC, the board led by Bruce Prior, and CEO Michael Wilkins for their ongoing and generous support of junior footy.

We're proud of everything our players and community achieved in 2025, and we can't wait to see you all back for an even bigger 2026.

Go Collies!

BRIAN O'ROURKE
DEPUTY CHAIRMAN


G.J. Gardner HOMES

CALLUM GROMEK
Illawarra District Rugby League
Frank Smith Trophy, Best Back

BLAIR GRANT
Illawarra Rugby League News Trophy
Leading Points Scorer Harrigan Cup

JAMES LEE
Illawarra Distrct Rugby League
Jack Royall Trophy, Most Tries in Harrigan Cup

SENIOR RUGBY LEAGUE

The 2025 season, saw the appointment of Jimmy Grehan as First Grade coach, and to say it has been a success, would be a gross understatement.

First Grade finished minor premiers by 8 points, tasting defeat only twice during the competition proper.
They were defeated in the grand final by Wests 14/8 in extra time after the scores were locked at 8 all at full time.

Two of our juniors Cooper Morrison and Tex Anderson made their first grade debut this year, both aged 17, Tex also came off the bench in the grand final.

Reserve Grade coached by Justin Devlin, had another tough year, mainly due to injury, but to the boy's credit they never gave up or stopped trying.

The U/18's under coach Dave Methven reached the semi final in the silver competition, the boys played some very good footy towards the back end of the season.

On the representative scene 3 players were selected, Blake Phillips, Nic Hall and Callum Gromek, with Callum going on to represent country.

At the Illawarra presentation, the Club was awarded the Bob Brown Minor Premiership Trophy and the Bob Lowrie Trophy for scoring the most tries in the Harrigan Cup. Individual honours went to Callum Gromek (Best Back), James Lee (Highest Try Scorer), and Blair Grant (Highest Point Scorer).

I would like to acknowledge our valued volunteers, who we simply could not survive without, our board of directors for their unwavering support, our greens keeper Luke Renehan, secretary Craig Worthington and a new addition to our administration team Blake Edwards. Thank you all for your contribution to a very successful season. Also, to the senior management team Brad Linsel, Nerida Stevens, Stephanie Coleman and Allan Rigby.

To our C.E.O. Michael Wilkins for your ongoing support of senior and junior rugby league I thank you on behalf of the players.

In closing I am happy to announce the reappointment of First Grade coach Jimmy Grehan for the 2026 season.

BRUCE PRIOR
CHAIRMAN

2025 ANNUAL REPORT
& FINANCIAL STATEMENTS


WHITE RUM
CONTINENTAL
BLUE CURACAO
BACARDÍ
CARTA BLANCA
SUPERIOR WHITE RUM
SANTIAGO DE CUBA

DIRECTORS' REPORT

The directors present their report together with the consolidated financial statements of the Group comprising Collegians Rugby League Football Club Ltd (the 'Company'), and its controlled entity for the financial year ended 30 June 2025 and the auditor's report thereon.

1. DIRECTORS

The directors of the Group at any time during or since the end of the financial year are:

	OCCUPATION	YEARS OF SERVICE
Bruce Prior (Chairman)	Retired	30
Kevin Murphy (resigned 19th of May 2025)	Retired	66
Frank Cusack	Retired	47
Jeff Whalley	Manager	21
Neil Ballinger	Business Owner	17
Lee Floro	Director of Radiology	15
Brian O'Rourke (Deputy Chairman)	Retired	11
Andrew Bray (Appointed on 16th June 2025)	Director	-

DIRECTORS' MEETINGS

The number of directors' meetings (including meetings of committees of directors) and number of meetings attended by each of the directors of the Group during the financial year were:

DIRECTOR	NUMBER OF MEETINGS ATTENDED	MEETINGS ELIGIBLE TO ATTEND
Bruce Prior	11	11
Kevin Murphy	10	10
Frank Cusack	11	11
Jeff Whalley	10	11
Brian O'Rourke	9	11
Neil Ballinger	11	11
Lee Floro	10	11
Andrew Bray	-	-

2. ENVIRONMENTAL REGULATION

The Group's operations are not subject to significant environmental regulation under either Commonwealth or State legislation.

3. PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year were that of a Rugby League Football Club, operations of licensed premises, supply of meat products and the operation of takeaway restaurants.

During the year, Collegians disposed of one takeaway restaurant located in Kiama.

4. REVIEW OF OPERATIONS

The profit of the Group after income tax is $910,787 (2024: $2,626,691). The Directors are satisfied with the performance and operations of the Group during the financial year.

5. SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Directors there were no significant changes in the state of affairs of the Group that occurred during the financial year under review.

6. EVENTS SUBSEQUENT TO REPORTING DATE

The Group entered into a contract on 12 August 2025 to purchase land adjacent from the City site for a total consideration of $5,000,000. Settlement is expected to occur on 3 February 2026.

7. LIKELY DEVELOPMENTS

The short and long term objective for the club is to continue to trade successfully by delivering quality food, beverages and gaming whilst promoting the sport of rugby league football and extending the club.

The Club uses industry accepted KPI's to monitor performance in terms of service delivery to members, financial results and liquidity levels.

8. MEMBERS GUARANTEE

The parent company is limited by guarantee. If the Group is wound up, the articles of association state that each member is required to contribute a maximum of $3 each. At 30 June 2025 the number of members was 22,185 (2024: 23,698). The total amount that members of the Group are liable to contribute if the Group is wound up is $66,555 (2024: $71,094).

9. INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

INDEMNIFICATIONS

Since the end of the previous financial year, the Group has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Group.

INSURANCE PREMIUMS

During the financial year the Group has paid premiums in respect of directors' and officers' liability and legal expenses insurance contracts for the year ended 30 June 2025 and since the financial year, the Group has paid premiums in respect of such insurance contracts for the year ending 30 June 2025. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been directors or executive officers of the Group.

The directors have not included details of the nature of the liabilities covered or the amount of the premiums paid in respect of the directors' and officers' liability and legal expenses insurance contracts, as such disclosure is prohibited under the terms of the contract.

10. LEAD AUDITOR'S INDEPENDENCE DECLARATION

The Lead auditor's independence declaration is set out on page 20 and forms part of the director's report for the financial year ended 30 June 2025.

This report is signed in accordance with a resolution of the directors.

BRUCE PRIOR
DIRECTOR

BRIAN O'ROURKE
DIRECTOR

DATED AT WOLLONGONG ON THIS 18TH DAY OF AUGUST 2025.

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Collegians Rugby League Football Club Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of Collegians Rugby League Football Club Ltd for the financial year ended 30 June 2025 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.

KPMG

KPMG

A. Bird

Adam Bird

Partner

Wollongong

18 August 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 JUNE 2025

	NOTES	2025 $	2024 $
Revenue and other income	4	36,019,897	37,772,853
Cost of goods sold		(5,358,509)	(5,391,375)
Employee benefits expense		(11,674,611)	(11,340,400)
Depreciation and amortisation expenses		(3,375,048)	(3,446,470)
Other expenses		(14,981,512)	(15,031,388)
OPERATING PROFIT	**5**	**630,217**	**2,563,220**
Finance income		340,862	218,308
Finance cost		(63,457)	(63,238)
NET FINANCE INCOME		**277,405**	**155,070**
PROFIT BEFORE INCOME TAX		**907,622**	**2,718,290**
Income tax benefit/(expense)	6	3,165	(91,599)
PROFIT FOR THE YEAR		**910,787**	**2,626,691**
RETAINED EARNINGS			
Retained earnings at the beginning of the reporting period		64,769,427	62,142,736
RETAINED EARNINGS AT THE END OF THE REPORTING PERIOD		**65,680,214**	**64.769.427**

The notes on pages 24 to 42 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	NOTES	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	19,013,942	14,491,684
Trade and other receivables		65,524	99,151
Inventories		525,320	543,692
Prepayments and deposits		561,477	490,951
Assets held for sale	8	8,596,842	1,347,529
TOTAL CURRENT ASSETS		**28,763,105**	**16,973,007**
NON-CURRENT ASSETS			
Intangible asset	9	2,550,000	2,750,000
Property, plant and equipment	10	58,609,695	64,006,063
Deferred tax assets	6	13,561	10,396
TOTAL NON-CURRENT ASSETS		**61,173,256**	**66,766,459**
TOTAL ASSETS		**89,936,361**	**83,739,466**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	2,308,821	2,246,603
Borrowings	12	272,021	87,517
Employee benefits	13	1,321,576	1,213,077
Deferred revenue	14	5,800,000	1,000,000
TOTAL CURRENT LIABILITIES		**9,702,418**	**4,547,197**
NON-CURRENT LIABILITIES			
Borrowings	12	783,575	640,679
Employee benefits	13	61,288	73,299
TOTAL NON-CURRENT LIABILITIES		**844,863**	**713,978**
TOTAL LIABILITIES		**10,547,281**	**5,261,175**
NET ASSETS		**79,389,080**	**78,478,291**
MEMBER'S FUNDS			
Amalgamation reserve		13,708,866	13,708,864
Retained earnings		65,680,214	64,769,427
TOTAL MEMBER'S FUNDS		**79,389,080**	**78,478,291**

The notes on pages 24 to 42 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOW

AS AT 30 JUNE 2025

	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	39,834,923	39,853,926
Payments to suppliers and employees	(35,537,977)	(35,707,678)
Interest received	340,862	218,308
Interest paid	(63,457)	(23,988)
Income tax paid	-	(101,995)
NET CASH FROM OPERATING ACTIVITIES	**4,574,351**	**4,238,573**
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from option deed	4,800,000	-
Proceeds from sale of business	110,000	-
Payments for property, plant and equipment	(4,750,881)	(1,981,843)
Proceeds from sale of property, plant and equipment	-	3,350,000
NET CASH FROM INVESTING ACTIVITIES	**159,119**	**1,368,157**
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowings	-	(1,500,000)
Payment of lease liability	(211,212)	(118,219)
NET CASH USED IN FINANCING ACTIVITIES	**(211,212)**	**(1,618,219)**
NET INCREASE IN CASH HELD	**4,522,258**	**3,988,511**
Cash and cash equivalents at 1 July	14,491,684	10,503,173
CASH AND CASH EQUIVALENTS AT 30 JUNE	**19,013,942**	**14,491,684**

The notes on pages 24 to 42 are an integral part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1 REPORTING ENTITY

These consolidated financial statements comprise Collegians Rugby League Football Club Ltd (the "Company") and its controlled entity (together referred to as the "Group") and are as at and for the year ended 30 June 2025. Collegians Rugby League Football Club Ltd is a company limited by guarantee, incorporated and domiciled in Australia. The Company's registered office is at Collegians Rugby League Football Club, Ltd 3A Charlotte Street, Wollongong NSW 2500.

The Group is a not for profit entity and is primarily involved in the operation of a Rugby League Football Club, operations of licensed premises, supply of meat products and the operation of takeaway restaurants.

NOTE 2 BASIS OF PREPARATION

(a) **STATEMENT OF COMPLIANCE**
These consolidated financial statements are general purpose financial statements for distribution to the members and for the purpose of fulfilling the requirements of the Corporations Act 2001. They have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures made by the Australian Accounting Standards Board and the Corporations Act 2001. These financial statements were authorised for issue by the Board of Directors on 18th August 2025.

(b) **BASIS OF MEASUREMENT**
The financial statements have been prepared on the basis of historical costs unless otherwise stated in the notes.

(c) **GOING CONCERN**
The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

(d) **FUNCTIONAL AND PRESENTATION CURRENCY**
These financial statements are presented in Australian dollars, which is the Group's functional currency. There is no rounding in the financial statements.

(e) **USE OF JUDGEMENTS AND ESTIMATES**
In preparing these financial statements, management has made judgements and estimates that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

(f) **CHANGES IN ACCOUNTING POLICIES**
A number of new accounting standards are effective from 1 July 2024 but they do not have a material impact on the Group's financial statements.

NOTE 3 MATERIAL ACCOUNTING POLICIES

The Group has consistently applied the following accounting policies to all periods presented in these consolidated financial statements, except if mentioned otherwise.

(a) **BASIS OF CONSOLIDATION**

BUSINESS COMBINATION

The Group accounts for business combinations using the acquisition method when control is transferred to the Group. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any gain on a bargain purchase is recognised in the amalgamation reserve immediately. Transaction costs are expensed as incurred. The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in the statement of income and retained earnings.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recognised in the statement of income and retained earnings.

SUBSIDIARIES

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent, Collegians Rugby League Football Club Ltd, and all of its subsidiaries. Subsidiaries are entities the Parent controls.

The Parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 16.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases.

Inter-group transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

TRANSACTIONS ELIMINATED ON CONSOLIDATIONS

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

(b) **FINANCIAL INSTRUMENTS**

(i) **RECOGNITION AND INITIAL MEASUREMENT**

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) **CLASSIFICATION AND SUBSEQUENT MEASUREMENT**

FINANCIAL ASSETS

On initial recognition, a financial asset is classified as measured at amortised cost or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

FINANCIAL ASSETS - SUBSEQUENT MEASUREMENT AND GAINS AND LOSSES

FINANCIAL ASSETS AT FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

FINANCIAL ASSETS AT AMORTISED COST

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

FINANCIAL LIABILITIES – CLASSIFICATION, SUBSEQUENT MEASUREMENT AND GAINS AND LOSSES

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

NOTE 3 MATERIAL ACCOUNTING POLICIES (CONT.)

(b) FINANCIAL INSTRUMENTS (CONT.)

(iii) **DERECOGNITION**

FINANCIAL ASSETS

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group enters into transactions whereby it transfers assets recognised in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

FINANCIAL LIABILITIES

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

(iv) **OFFSETTING**

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(c) **INVENTORIES**

Inventories are measured at the lower of cost and net realisable value.

(d) **INTANGIBLE ASSETS**

POKER MACHINE ENTITLEMENTS

Poker machine entitlements have indefinite useful lives given they have no expiry date. Poker machine entitlements acquired during amalgamation with another registered club are recognised at their fair value at the date of amalgamation.

GOODWILL

Goodwill arising on the acquisition of subsidiaries or businesses is measured at cost less accumulated impairment losses.

SUBSEQUENT EXPENDITURE

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

AMORTISATION

Poker machine entitlements have indefinite useful lives as they have no expiry date. Accordingly, such intangible assets are not amortised but are systematically tested for impairment at each reporting date. Goodwill is not amortised.

(e) **PROPERTY, PLANT AND EQUIPMENT**

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

The acquisition date of an item of property, plant or equipment is determined when the significant risks and rewards of ownership have transferred to the Group. This will normally take place upon the exchange of unconditional contracts of sale, except for purchases of commercial properties, which are recognised on settlement.

Plant and equipment are measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of the plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in the statement of income and retained earnings or as a revaluation decrease if the impairment losses related to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 3(h) for details on impairment).

SUBSEQUENT EXPENDITURE

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group.

DEPRECIATION

Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values over their useful lives.

All new additions to property, plant and equipment after 1 July 2016 are depreciated over their estimated useful lives using the straight line depreciation method.

The depreciation is calculated over the estimated useful lives of the assets and is generally recognised in the statement of profit or loss and other comprehensive income. Land is not depreciated.

The depreciation rates of property, plant and equipment for current and comparative periods are as follows:

BUILDINGS	2%-5%
PLANT AND EQUIPMENT	5-50%

(f) BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction and production of assets that take a substantial period of time to prepare for their intended use or sale are added to the costs of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of income and retained earnings in the period in which they are incurred.

(g) FAIR VALUE

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk. A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When one is available, the Group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and long positions at a bid price and liabilities and short positions at an ask price.

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable accounting standard.

(h) IMPAIRMENT

The carrying amounts of the Group's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Impairment losses are recognised in the statement of income and retained earnings, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through the statement of income and retained earnings.

(i) CALCULATION OF RECOVERABLE AMOUNT

The recoverable amount of receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e. the effective interest rate computed at initial recognition of these financial assets). Receivables with a short duration are not discounted.

Impairment of receivables is not recognised until objective evidence is available that a loss event has occurred. Significant receivables are individually assessed for impairment.
Impairment testing of significant receivables that are not assessed as impaired individually is performed by placing them into portfolios of significant receivables with similar risk profiles and undertaking a collective assessment of impairment.
Non-significant receivables are not individually assessed. Instead, impairment testing is performed by placing non-significant receivables in portfolios of similar risk profiles, based on objective evidence from historical experience adjusted for any effects of conditions existing at each balance date.

The recoverable amount of other assets is the greater of their fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(ii) REVERSALS OF IMPAIRMENT

An impairment loss in respect of a receivable carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised.

NOTE 3 MATERIAL ACCOUNTING POLICIES (CONT.)

(h) IMPAIRMENT (CONT.)

(ii) Reversals of impairment (cont.)

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(i) EMPLOYEE BENEFITS

(i) SHORT TERM BENEFITS

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) DEFINED CONTRIBUTION PLANS

Obligations for contributions to defined contribution superannuation funds are expensed as the related service is provided. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(iii) OTHER LONG TERM SERVICE BENEFITS

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognised in the statement of income and retained earnings in the period in which they arise.

(iv) TERMINATION BENEFITS

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

(j) REVENUE

(i) GOODS SOLD

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods. It is measured at the fair value of the consideration received or receivable and is recognised in profit or loss when a customer obtains control of the goods or services. No revenue is recognised if there is significant uncertainty regarding recovery of consideration due.

(ii) GAMING REVENUE

Poker machine revenue is recognised in profit or loss once the underlying games have been completed. It is recognised net of prizes, jackpots and GST, however is inclusive of gaming duties. Other gaming revenue is recognised in profit or loss when the underlying gaming event has been completed.

(iii) RENTAL INCOME

Rental income is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(iv) MEMBERSHIP INCOME

Membership income is recognised in profit or loss over the period the membership relates to.

(k) EXPENSES

NET FINANCING COSTS

Interest income or expense is recognised using the effective interest method. Finance costs comprise interest expense on borrowings.

(l) TAXATION

In March 2024, the Parent entity received a private ruling from the Australian Taxation Office confirming that Collegians Rugby League Football Club Ltd is exempt from income tax for years ending 30 June 2024, 30 June 2025 and 30 June 2026. This tax exemption ruling excludes its subsidiary, Graze Balgownie Pty Ltd.

Prior to the private ruling being obtained the Group accounted for taxation as follows: Effective 1 July 2016, for the purposes of income taxation, Collegians Rugby League Football Club Ltd (Head entity) and its 100% owned subsidiary Graze Balgownie Pty Limited formed a tax consolidated group.

The Income Tax Assessment Act 1997 (amended) provides that under the concept of mutuality, clubs are only liable for income tax on income derived from non-members and from outside entities. Current tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority based on the current period's taxable income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Under the group allocation approach of calculating the income taxes of the Consolidated Group and the Parent Entity there is a fluctuation in the net income subject to the tax mutuality calculation and therefore income tax expense at the two disclosing levels.

In accounting for tax consolidation under UIG 1052 the head entity and the controlled entity account for income taxes under the group allocation approach. The impact is that the intergroup sales from the controlled entity to the head company are eliminated in full in the Parent Entity tax calculation to reflect the impact of tax consolidation (i.e. no tax deduction is included for those intercompany sales in the tax calculation for the Parent Entity).

At the Consolidated Group level the intercompany sales are eliminated and the Consolidated Group is entitled to the tax deductions for expenditure incurred by the controlled entity, subject to the tax mutuality calculation. This is reflected in the reduction in taxable income, but only at the Consolidated Group level.

(i) **CURRENT TAX**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any.

It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also including any tax arising from dividends.

Current tax assets and liabilities are offset only if certain criteria are met.

(ii) **DEFERRED TAX**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- temporary differences on the initial recognition of assets or liabilities in a transaction that:
  - is not a business combination; and
  - at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and (ii) does not give rise to equal taxable and deductible temporary difference;
- temporary differences related to investments in subsidiaries and associates to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- in respect of deductible temporary differences associated with investments in subsidiary, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

NOTE 3 MATERIAL ACCOUNTING POLICIES (CONT.)

(l) TAXATION (CONT.)

(ii) DEFERRED TAX (CONT.)

As at 1 July 2016, the head entity and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. The Group has applied the group allocation approach in determining the appropriate amount of current taxes and deferred taxes to allocate to members of the tax consolidated group. The current and deferred tax amounts are measured in a systematic manner that is consistent with the broad principles in AASB 112 Income Taxes.

The nature of the tax funding agreement is discussed further below. In addition to its own current and deferred tax amounts, the head entity also recognises current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group.

TAX FUNDING ARRANGEMENT

As at 1 July 2016 the head entity, in conjunction with other members of the tax consolidated group, have entered into a tax funding arrangement which sets out the funding obligations of members of the tax consolidated group in respect of tax amounts. The tax funding arrangements require payments to/ from the head entity equal to the current tax liability/(asset) assumed by the head entity and any tax loss deferred tax asset assumed by the head entity, resulting in the head entity recognising an inter- entity receivable/(payable) equal in amount to the tax liability/(asset) assumed. The inter-entity receivables/ (payables) are at call. Contributions to fund the current tax liabilities are payable as per the tax funding arrangement and reflect the timing of the head entity's obligation to make payments for tax liabilities to the relevant tax authorities.9

GOODS AND SERVICES TAX (GST)

Revenue, expenses and assets are recognised net of GST, unless otherwise stated. Receivables and payables are stated inclusive of GST. Cash flows are presented on a gross basis.

(m) RESERVES

AMALGAMATION RESERVE

The amalgamation reserve in members' funds records the net assets acquired through amalgamation with other registered clubs. The amount presented is equal to the accumulated fair values of the net assets of the clubs’ amalgamating with the Group. The individual assets and liabilities acquired are presented in the statement of financial position. This policy is effective for amalgamations occurring after 1 July 2016.

(n) LEASES

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(i) AS A LESSEE

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative standalone prices.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option.

In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, if the Group changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(ii) **AS A LESSOR**

At inception or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the Group is an intermediate lessor, it accounts for its interest in the head lease and the sublease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exception described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, then the Group applies AASB15 to allocate the consideration in the contract.

The Group applies the derecognition and impairment requirements in AASB 9 Financial Instruments to the net investment in the lease. The Group further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of other revenue.

(o) **ASSETS HELD FOR SALE**

Non-current assets, or disposal groups comprising assets and liabilities, are classified as held-for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any impairment loss on a disposal group is allocated first to goodwill, and then to the remaining assets and liabilities on a pro rata basis, except that no loss is allocated to inventories, financial assets or deferred tax assets, which continue to be measured in accordance with the Group's other accounting policies. Impairment losses on initial classification as held-for-sale or held-for- distribution and subsequent gains and losses on remeasurement are recognised in profit or loss.

Once classified as held-for-sale, intangible assets and property, plant and equipment are no longer amortised or depreciated, and any interest in associate is no longer equity accounted.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

NOTE 4 REVENUE AND OTHER INCOME

	2025 $	2024 $
REVENUE RECOGNISED FROM CONTRACTS WITH CUSTOMERS		
Sale of good	10,908,269	10,997,569
Gaming revenue	22,796,249	22,706,245
Other revenue	1,841,489	1,765,004
	35,546,007	**35,468,818**
Rental Income	313,697	304,842
TOTAL REVENUE	**35,859,704**	**35,773,660**
TIMING OF REVENUE RECOGNITION		
Product and services transferred at a point in time	35,485,410	35,413,898
Product and services transferred over time	374,294	359,762
	35,859,704	**35,773,660**
OTHER INCOME		
Gain of sale of fixed assets	160,193	1,584,978
Reversal of impairment loss	-	414,215
TOTAL OTHER INCOME	**160,193**	**1,999,193**
TOTAL REVENUE AND OTHER INCOME	**36,019,897**	**37,772,853**

NOTE 5 OTHER EXPENSES

	2025 $	2024 $
Bar expenses	92,915	64,804
Catering expenses	176,846	173,867
Entertainment expenses	1,344,351	1,935,639
Football expenses	378,818	384,625
Gaming expenses	6,831,673	6,841,734
Other expenses	6,156,909	5,630,719
TOTAL OTHER EXPENSES	**14,981,512**	**15,031,388**

NOTE 6 TAX ASSETS AND LIABILITIES

In March 2025, the Parent entity received a private ruling from the Australian Taxation Office confirming that Collegians Rugby League Football Club Ltd is exempt from income tax for years ending 30 June 2024, 30 June 2025 and 30 June 2026. This tax exemption ruling excludes its subsidiary, Graze Balgownie Pty Ltd.

(a) AMOUNTS RECOGNISED ON PROFIT OR LOSS

	2025 $	2024 $
CURRENT TAX EXPENSES		
Adjustment for prior years	-	101,995
TOTAL CURRENT TAX EXPENSES	**-**	**101,995**
DEFFERED TAX EXPENSES		
Origination of temporary differences	(3,165)	(10,396)
TAX (BENEFIT)/EXPENSE ON CONTINUING OPERATIONS	**(3,165)**	**91,599**

(b) RECONCILIATION OF EFFECTIVE TAX RATE

	2025 $	2024 $
Loss from continuing operations before income tax expense*	(94,038)	(50,136)
TAX EFFECT OF:		
Tax at the statutory tax rate of 25%	(23,510)	(12,534)
Recognition of previously unrecognised income tax	-	101,995
Other non-deductible items	17,188	-
Adjustments	3,157	2,138
TOTAL (BENEFIT)/TAX EXPENSE	**(3,165)**	**91,599**

*The calculation of income tax only includes subsidiary, Graze Balgownie Pty Ltd, as the parent entity, Collegians Rugby League Football Club Ltd, is exempt from income tax.

NOTE 6 TAX ASSETS AND LIABILITIES (CONT.)

(b) **MOMEMENT IN DEFERRED TAX BALANCES**

2025

	NET BALANCE AT 1 JULY ($)	RECOGNITION IN PROFIT OR LOSS ($)	NET ($)	BALANCE AT 30 JUNE DEFERRED TAX ASSET ($)	BALANCE AT 30 JUNE DEFERRED TAX LIABILITIES ($)
Right-of-use assets	(47,157)	10,474	(36,683)	-	(36,683)
Provisions	8,217	3,368	11,585	11,585	-
Lease liability	49,336	(8,926)	40,410	40,410	-
Accruals	-	757	757	757	-
Prepayments	-	(2,508)	(2,508)	-	(2,508)
NET TAX ASSET/(LIABILITY)	**10,396**	**3,165**	**13,561**	**52,752**	**(39,191)**
Set-off Tax	-	-	-	(39,191)	39,191
NET DEFERRED TAX ASSET	**-**	**-**	**-**	**13,561**	**-**

2024

	NET BALANCE AT 1 JULY ($)	RECOGNITION IN PROFIT OR LOSS ($)	NET ($)	BALANCE AT 30 JUNE DEFERRED TAX ASSET ($)	BALANCE AT 30 JUNE DEFERRED TAX LIABILITIES ($)
Right-of-use assets	-	(47,157)	(47,157)	-	(47,157)
Provisions	-	8,217	8,217	8,217	-
Lease liability	-	49,336	49,336	49,336	-
NET TAX ASSET/(LIABILITY)	**-**	**10,396**	**10,396**	**57,553**	**(47,157)**
Set-off Tax	-	-	-	(47,157)	47,157
NET DEFERRED TAX ASSET	**-**	**-**	**-**	**10,396**	**-**

*The calculation of income tax only includes its subsidiary as it is liable to income tax while the parent entity is exempt from income tax as such their revenue is excluded from this reconciliation.

NOTE 7 CASH AND CASH EQUIVALENTS

	2025 $	2024 $
Cash on hand	1,312,239	1,186,000
Cash at bank	17,701,703	13,305,684
TOTAL CASH AND CASH EQUIVALENTS	**19,013,942**	**14,491,684**

NOTE 8 ASSETS HELD FOR SALE

As at 30 June 2025, the assets held for sale were stated at cost and comprised of the following assets:

In August 2022, the group entered into a call option agreement for the sale of land under its control to an external party. The option was exercised for settlement in June 2025. However, due to delays in obtaining development approval, the transaction has not yet been completed and is now expected to settle on 30 June 2026.

	2025 $
Property, plant and equipment	8,596,842
ASSETS HELD FOR SALE	**8,596,842**

NOTE 9 INTANGIBLE ASSETS

	2025 $	2024 $
Poker machine entitlements	2,450,000	2,450,000
Goodwill	100,000	300,000
TOTAL INTANGIBLE ASSET	**2,550,000**	**2,750,000**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

NOTE 10 PROPERTY, PLANT AND EQUIPMENT	2025 $	2024 $
FREEHOLD LAND		
At cost	19,832,931	22,773,621
TOTAL FREEHOLD LAND	**19,832,931**	**22,773,621**
BUILDINGS		
At cost	44,643,790	46,848,584
Accumulated depreciation and impairment losses	(12,651,541)	(12,097,171)
TOTAL BUILDINGS	**31,992,249**	**34,751,413**
PLANT AND EQUIPMENT		
At cost	54,706,502	54,382,899
Accumulated depreciation	(47,921,987)	(47,901,870)
TOTAL PLANT AND EQUIPMENT	**6,784,515**	**6,481,029**
Total cost	119,183,223	124,005,104
Total accumulated depreciation and impairment losses	(60,573,528)	(59,999,041)
TOTAL PROPERTY, PLANT AND EQUIPMENT	**58,609,695**	**64,006,063**

RECONCILIATION FOR THE CARRYING AMOUNT

LAND		
Carrying amount at beginning of year	22,773,621	22,773,621
Additions	3,759,310	-
Reclassification to assets held for sale	(6,700,000)	-
CARRYING AMOUNT AT THE END OF THE YEAR	**19,832,931**	**22,773,621**

NOTE 10 PROPERTY, PLANT AND EQUIPMENT (CONT.)

	2025 $	2024 $
BUILDINGS		
Carrying amount at beginning of year	34,751,413	36,906,048
Additions	28,255	88,186
Additions - right of use of asset	4,893	-
Depreciation	(711,677)	(829,395)
Depreciation - Right-of-use asset	(101,469)	-
Disposals	-	(5,050,627)
Disposals - depreciation offset	-	3,222,986
Disposal of Right-of-use asset	(308,068)	-
Reversal of impairment	-	414,215
Reclassification to assets held for sale	(1,671,098)	-
CARRYING AMOUNT AT END OF YEAR	**31,992,249**	**34,751,413**

PLANT AND EQUIPMENT		
Carrying amount at beginning of year	6,481,029	7,238,053
Additions	3,188,167	1,893,656
Disposals	(143,363)	(121,877)
Disposals - depreciation offset	46,328	88,272
Depreciation	(2,561,902)	(2,617,075)
Reclassification to assets held for sale	(225,744)	-
CARRYING AMOUNT AT END OF YEAR	**6,784,515**	**6,481,029**

Property, plant and equipment includes right of use assets of $288,415 (2024: $693,059) related to leased properties (see Note 15).

As required under section 41J of the Registered Clubs Amendment Act 2006, the Club is required to specify the core property and non-core properties owned and occupied as at the end of the financial year. Core property: Land and buildings at 3a Charlotte Street Wollongong.

Non-core property: Land and buildings at 127 Balgownie Road, Balgownie; Land and buildings at 4 Wentworth Street, Wollongong; Land and buildings at 147 The Avenue, Figtree and Land at 4-16 Charlotte Street Wollongong.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

NOTE 11 TRADE AND OTHER PAYABLES	2025 $	2024 $
Trade and other payables	2,139,064	2,075,301
Subscriptions in advance	117,395	94,318
Deposits held	26,704	52,310
Rent received in advance	25,658	24,674
TOTAL TRADE AND OTHER PAYABLES	**2,308,821**	**2,246,603**

NOTE 12 LOANS AND BORROWINGS	2025 $	2024 $
FINANCIAL ARRANGEMENTS		
CURRENT		
Finance Lease - Current	205,987	-
Lease liability	66,034	87,517
TOTAL CURRENT LOANS AND BORROWINGS	**272,021**	**87,517**

NON-CURRENT		
Finance Lease - Non current	536,702	-
Lease liability	246,873	640,679
TOTAL NON-CURRENT LOANS AND BORROWINGS	**783,575**	**640,679**

The bank loans and bills are secured by mortgage over certain properties and a general security arrangement over the assets and undertakings of the Group.

(a) **TERMS AND REPAYMENT SCHEDULE**

The terms and conditions of the Group's outstanding loans are as follows:

	INTEREST RATE	MATURITY	30 JUNE 2025 CARRYING AMOUNT	30 JUNE 2024 CARRYING AMOUNT
Finance Lease	6.59%	2028	742,689	-
Lease liability	4.8-5%	2025-31	312,907	728,196
TOTAL			**1,055,596**	**728,196**
The finance lease is secured over property, plant equipment				

NOTE 13 EMPLOYEE BENEFITS

	2025 $	2024 $
CURRENT		
Annual leave provision	678,001	616,802
Long service leave provision	643,575	596,275
TOTAL CURRENT	**1,321,576**	**1,213,077**

NON-CURRENT		
Long service leave provision	61,288	73,299
TOTAL NON-CURRENT	**61,288**	**73,299**

DEFINED CONTRIBUTION SUPERANNUATION FUNDS

The Group makes contributions to defined contribution superannuation funds. The amount recognised as an expense was $1,114,477 for the financial year ended 30 June 2025 (2024: $1,079,958).

NOTE 14 DEFERRED REVENUE

In August 2022, an option deed for the sale of non-core property held by the club. The call option was exercised and the Club received an additional $4,800,000 in the period.

	2025 $	2024 $
Deferred revenue	5,800,000	1,000,000
TOTAL DEFERRED REVENUE	**5,800,000**	**1,000,000**

NOTE 15 LEASES

(a) **LEASES AS LESSEE**

The Group leases a parcel of land that is used for a carpark and buildings. The leases run for a period of 5-10 years.

Information about leases for which the Group is a lessee is presented below. The Group presents right-of-use assets in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

(i) **RIGHT-OF-USE ASSETS**

	2025 $	2024 $
Balance at 1 July	693,059	800,837
Additions to right of use assets	4,893	-
Disposal during the year	(308,068)	-
Depreciation charge for the year	(101,469)	(107,778)
BALANCE AT 30 JUNE	**288,415**	**693,059**

(ii) **FUTURE LEASE PAYMENTS**

The total of future lease payments are disclosed for each of the following periods.

	2025 $	2024 $
Balance at 1 July	693,059	800,837
Additions to right of use assets	4,893	-
Disposal during the year	(308,068)	-
Depreciation charge for the year	(101,469)	(107,778)
BALANCE AT 30 JUNE	**288,415**	**693,059**

(b) LEASES AS LESSOR

The Group leases out buildings held under operating leases. The Group has classified these leases as operating leases, because they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

The following table sets out a maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date.

	2025 $	2024 $
Less than one year	184,432	196,410
One to five years	496,827	638,405
More than five years	44,568	87,422
TOTAL	**725,827**	**922,237**

NOTE 16 RELATED PARTIES

(a) **PARENT AND ULTIMATE CONTROLLING PARTY**

Collegians Rugby League Football Club Ltd (ultimate parent entity) owns 100% of subsidiary Graze Balgownie Pty Limited.

Collegians Rugby League Football Club Ltd purchase meat for catering purposes from Graze Balgownie Pty Limited. These transactions are eliminated on consolidation, totalling $1,556,377. Collegians Rugby League Football Club Ltd also has a loan from Graze for $730,728.

The subsidiary listed below has share capital consisting solely of ordinary shares, which are held directly by the Parent Entity. The proportion of ownership interest held equals the voting rights held by the Parent Entity. The subsidiary's principal place of business is also its country of incorporation or registration. See accounting policy Note 3(a).

The subsidiary of the Group is:

		OWNERSHIP INTEREST	
NAME	**PRINCIPLE PLACES OF BUSINESS**	**2025**	**2024**
Graze Balgownie Pty Ltd	127 Balgownie Rd, Balgownie, NSW	100%	100%

(b) **KEY MANAGEMENT PERSONNELCOMPENSATION**

Key management personnel are those persons having authority and responsibility for planning directing and controlling the activities of the Group, directly or indirectly, including any director (executive or otherwise) of the Group. Key management personnel compensation comprised short-term employee benefits, post-employment benefits, termination payments and director honorariums. Total remuneration paid to key management personnel for the current and comparative periods was:

	2025 $	2024 $
Total key management personnel compensation	1,419,442	1,494,601

NOTE 17 AUDITOR'S REMUNERATION

	2025 $	2024 $
AUDITORS OF THE GROUP - KPMG		
AUDIT SERVICES		
Audit of financial statements - Group	54,300	53,000
	54,300	**53,000**

OTHER SERVICES		
Compilation of financial statements	7,700	7,500
Taxation advice and tax compliance services	4,200	24,600
	11,900	**32,100**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

NOTE 18 PARENT ENTITY DISCLOSURES	2025 $	2024 $
RESULTS OF PARENT ENTITY		
Profit of the period	1,006,117	2,769,415
	1,006,117	**2,769,415**
FINANCIAL POSITION OF PARENT ENTITY AT YEAR END		
Current assets	28,362,334	16,506,500
Total assets	89,764,374	83,457,256
Current liabilities	9,474,191	3,465,903
Total liabilities	11,049,781	5,748,782
TOTAL EQUITY OF THE PARENT ENTITY COMPRISING OF:		
Amalgamation reserves	13,708,866	13,708,864
Retained earnings	65,005,727	63,999,610
TOTAL EQUITY	**78,714,593**	**77,708,474**

NOTE 19 SUBSEQUENT EVENTS

The Group entered into a contract on 12 August 2025 to purchase land adjacent from the City site for a total consideration of $5,000,000. Settlement is expected to occur on 3 February 2026.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

AS AT 30 JUNE 2025

ENTITY NAME	BODY CORPORATE PARTNERSHIP OR TRUST	PLACE INCORPORATED / FORMED	% OF SHARE CAPITAL HELD DIRECTLY BY THE COMPANY IN THE BODY CORPORATE	AUSTRALIA OR FOREIGN TAX RESIDENCE	JURISDICTION(S) OF FOREIGN TAX RESIDENCY
Collegians Rugby League Football Club Pty Ltd.	Body Corporate	Australia	100.00%	Australia	N/A
Graze Balgownie Pty Ltd.	Body Corporate	Australia	100.00%	Australia	N/A

BASIS OF PREPARATION

KEY ASSUMPTIONS AND JUDGEMENTS

DETERMINATION OF TAX RESIDENCY

Section 295 (3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

a) an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or

b) a partnership, with at least one partner being an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or

c) a resident trust estate (within the meaning of Division 6 of Part III of the Income Tax Assessment Act 1936) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

- **AUSTRALIAN TAX RESIDENCY**

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

DIRECTORS' DECLARATION

In the opinion of the Directors of Collegians Rugby League Football Club Ltd (the 'Group'):

a) The Group is not publicly accountable;

b) The financial statements and notes that as set out on pages 21 to 42 are in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance, for the financial year ended on that date; and

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

c) The consolidated entity disclosure statement as at 30 June 2025 set out on page 43 is true and correct.

d) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:

BRUCE PRIOR
DIRECTOR

BRIAN O'ROURKE
DIRECTOR

DATED AT WOLLONGONG ON THIS 18TH DAY OF AUGUST 2025.

KPMG

Independent Auditor's Report

To the members of Collegians Rugby League Football Club Ltd

Opinion

We have audited the ***Financial Report*** of Collegians Rugby League Football Club Ltd (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the ***Group***'s financial position as at 30 June 2025 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards - Simplified Disclosures* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Consolidated statement of financial position as at 30 June 2025
- Consolidated statement of profit or loss and retained earnings, and statement of cash flow for the year then ended
- Consolidated entity disclosure statement and accompanying basis of preparation as at 30 June 2025
- Notes, including material accounting policies
- Director's Declaration.

The ***Group*** consists of the Company and the entities it controlled at the year end or from time to time during the financial year.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Group in accordance with 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 fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in Collegians Rugby League Football Club Ltd's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards - Simplified Disclosures* and the *Corporations Regulations 2001*
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error
- assessing the Group's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- 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. They 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/media/apzlwn0y/ar3_2024.pdf .This description forms part of our Auditor's Report.

KPMG

KPMG

A. Bird

Adam Bird

Partner

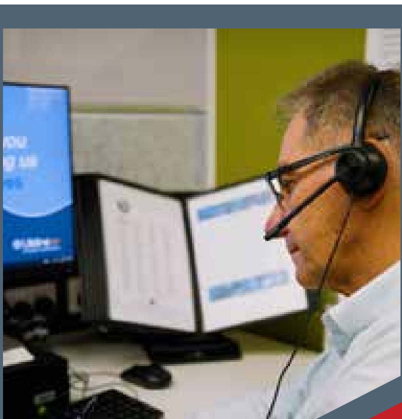
Wollongong

18 August 2025

CLUB GRANTS

	2025 $
Need a Feed Australia Inc. *(Breakfast Buddies Program)*	9,370
Need a Feed Australia Inc. *(Mobile Food Van)*	20,000
Bellambi Neighbourhood Centre Inc. *(Kids Breakfast Program)*	25,000
SAHSSI *(Womens refuge furnishings)*	12,000
Illawarra Drug Awarness Group *(Life Education Illawarra)*	10,000
Port Kembla Youth Project *(a dedicated youth safe space for empowerment & support)*	9,767
Clontarf Foundation *(Engage and support Aboriginal & Torres Strait Islander young men to complete school and transition into employment or study)*	10,000
Lifeline South Coast *(Suicide prevention and crisis support)*	10,000
Lifeline South Coast *(in kind)*	36,660
Wollongong Homeless Hub & Housing Services *(Home Base for Fathers Program)*	10,000
Green Connect *(Green Shots - Nature Based Education Program)*	14,500
The Shepherd Centre - For Deaf Children *(Ready, Steady, Think! A school readiness program)*	7,025

Hear from our Community Groups as we celebrate and promote the inspiring work they do to support and strengthen our community.



Collegians Community Grants support our telephone crisis support (13 11 14) program, helping to ensure no one needs to face their darkest moments alone. The funding allows us to maintain and grow a highly skilled and well supported volunteer team of crisis supporters. With demand for our service continuing to grow, this support is crucial is helping us meet the needs of our community.

Lifeline SOUTH COAST

The support we receive from Collegians and our other supporters allows our local Life Education committee to subsidise the cost of the lesson for all Illawarra children by $5 per child. Indeed, the support of Collegians makes the long-running health program more accessible to Illawarra school children. Through the generosity of local companies we are able to subsidise the cost of delivering the program in the Illawarra to ensure as many children as possible can benefit.

Life Ed. Every child deserves to thrive

"The Breakfast Buddies breakfast is more than a meal, it's about connection, hope and dignity. With the support of this grant from Collegians, Need a Feed can continue serving breakfast in McCabe Park through our Breakfast Buddies program, reaching some of the most vulnerable in Wollongong and creating a stronger, more caring Illawarra community."

need a feed

GREEN CONNECT FARM

"We are incredibly grateful for the support of Collegians and the Club Grants program. With their help, Green Shoots is providing children and young people across the Illawarra with a unique opportunity to reconnect with learning through nature. It's a much-needed service in a world where many children and young people have little contact with agriculture. Through the program, they can see where their food comes from, learn how food systems work, and meet animals they may know only as food on their plate. Green Shoots builds confidence and connection, and shows young people that they are capable, valued, and have something meaningful to contribute."

Bellambi
Neighbourhood Centre

Our breakfast program, funded through Club Grants, allows us to provide healthy, nutritious brain-food 5 days a week, in a happy, welcoming setting, throughout the school year to ensure that ALL young people start their day with a full belly and a brain that is ready to learn!

SAHSSI
Supported Accommodation and Homelessness Services Shoalhaven Illawarra Ltd

"The Community Grant has enabled SAHSSI to furnish our new Core and Cluster women's refuge, providing safe and welcoming spaces for women and children escaping domestic and family violence. This support not only strengthens our services but also contributes to the wellbeing of the wider Illawarra community by ensuring vulnerable families have a secure place to begin rebuilding their lives. The two-bed-room unit is expected to support approximately 13 women and 26 children every year."

- GILLIAN VICKERS,
BUSINESS DEVELOPMENT MANAGER

NOTES

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