



Tuggerah Lakes Memorial Club Limited
trading as *Diggers The Entrance*
ABN 73 001 038 400

Annual Report

For The Financial Year Ended
31 December 2025

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Annual Report
For The Year Ended 31 December 2025

	<i>Page Number</i>
<i>Directors' Report</i>	2
<i>Auditors' Independence Declaration</i>	6
<i>Auditors' Report</i>	7
<i>Directors' Declaration</i>	10
<i>Statement of Profit or Loss & Other Comprehensive Income</i>	11
<i>Statement of Financial Position</i>	12
<i>Statement of Changes in Equity</i>	13
<i>Statement of Cash Flows</i>	14
<i>Notes to the Financial Statements</i>	15

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Directors' Report

Your Directors submit the financial accounts of the Company for the year ended 31 December 2025.

Names and Details of Directors

The names and details of directors in office at the date of this report are:

Directors

The names and details of directors in office during the financial year and until the date of this report are as follows:

Geoffrey Ambler	Appointed	25/11/2010
Gayle Gribble	Appointed	30/1/2015
James Robertson	Appointed	18/4/2015
Brian Tighe	Appointed	1/2/2017
John Tuffy	Appointed	19/11/2024

Company Secretary

The following person held the position of company secretary at the end of the financial year:

- Stephen Byfield appointed 18 March 2006 and resigned 8 January 2026.
- Michael Kowaliw appointed company secretary 8 January 2026

Details of the number of meetings held by the Board and its committees are as follows:

Board	12
Special Meetings	1

Attendance Chart of Board of Directors Meetings 2025

Director	Board Meetings	Special Board Meetings
Gayle Gribble	12 of 12	1 of 1
Geoffrey Ambler	12 of 12	1 of 1
James Robertson	12 of 12	1 of 1
Brian Tighe	12 of 12	1 of 1
John Tuffy	11 of 11	1 of 1

Attendance for period from 1 January 2025 to 31 December 2025

Principal Activities

The company's principal activities during the course of the financial year were that of a Licensed Club.

Other than the matters noted above there have been no significant change in the nature of these activities during the year.

Strategies to achieve these objectives:

- To achieve and sustain economic strength and stability
- To be regarded as an exceptional employer
- To operate with the highest degree of integrity and standards

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Directors' Report

Principal Activities

Short & Long Term

The Club in 2025 continues to implement and consolidate the strategic plan developed by the Directors and management, including the internal business strategy and property masterplan for the Club, which includes the following elements.

- Pre-sales for the Lakeview Seniors Living Over-55 medium density housing project commenced in Quarter 4 of 2025.
- The minimum pre-sales target for the Lakeview Senior Living project is expected to be reached in quarter 1 2026 and will see construction commence shortly thereafter.
- Completed the upgrades and refurbishment of the sports bar, kids' area and extensions to enlarge the gym to improve the facilities for the member and guest of the Club.
- Commenced construction in September 2025 of an alfresco dining and bar area, pickle ball courts, bowling rinks and new parking facilities, with works expected to be completed by 31 March 2026.
- Continuing to seek opportunities to diversify the Clubs revenue streams, while offering the very best hospitality facilities to members and guest.

The Board and management will continue to refine and adapt the short / long term strategies with the goal of offering the very best venue to members and guest, while ensuring the long-term viability of the Club.

Measures used by the company for its performance:

Standard Club industry Key Performance Indicators including gross profit percentages, wages percentages ratios, EBIT and EBITDA metrics and exception reporting completed monthly.

Operating Results

The net amount of the company's profit for the financial year before depreciation, interest, and income tax was \$2,999,187 (2024: \$3,651,740)

	31 December 2025	31 December 2024
Operating Profit/(Loss) after Income Tax	<u>\$1,629,909</u>	<u>\$2,205,355</u>
Add back:		
Depreciation	\$1,410,045	\$1,484,001
Interest paid	\$194,860	\$261,263
Interest received	(\$275,177)	(\$304,515)
Income tax expense	\$39,550	\$5,636
Earnings before Interest, Taxation, Depreciation and Amortisation	<u>\$2,999,187</u>	<u>\$3,651,740</u>

Dividends

Under the company's Constitution no dividend can be paid.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Directors' Report

Review of Operations

The Club's profit result for 2025 of \$1,629,909 was a consolidation of the 2024 record profit of \$2,205,355. The result is driven by the continuation of strong trading revenue, the controlling of direct / administration costs, and re-investing into the Club's facilities which is driving visitation by members and their guests. The Directors would like to thank management and staff for their contribution to this excellent result which will ensure the Club can continue to provide quality hospitality facilities to its members and guests, while supporting the Central Coast community.

During the year, the Club announced in December 2025 the planned retirement of its long serving CEO Steve Byfield after 47 years. Steve will be transitioning to retirement in quarter 1 of 2026 which has seen the Directors appoint Michael Kowaliw as the Club's new CEO. Michael's promotion to CEO has been part of the long-term strategy of the Club with Michael being part of the Club's management team for 23 years. A transition plan has been implemented by the Directors and to date has proven to be effective with a smooth hand over already well underway.

With the appointment of Michael and re-structure of the management team, the Directors will be working with management to execute the short- and long-term goals set out above.

Bar Trading Statement

Bar sales for the year were \$1,894,867 compared to \$1,842,497, an increase of \$52,370 (2.8%) from 2024.

Catering Trading Statement

Catering sales for the year were \$3,251,223 compared to \$3,074,055 an increase of \$176,168 (5.7%) from 2024.

Poker Machine Trading Statement

Net takings for the year totaled \$10,125,961 compared to \$10,396,533, a decrease of \$270,572 (-2.6%) from 2024.

After Balance Date Events

In September 2025, the Club commenced construction of an alfresco dining and bar area, pickle ball courts, bowling rinks and new car park facilities. The works will be completed by the 31 March 2026.

Other than the matter noted above, as at December 2025 the Club has no significant changes in the Club's state of affairs, nor have there been any matters or circumstances that have arisen since the end of the financial year that has significantly affected, or may significantly affect the operations of the Club.

Environmental Issues

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a State or Territory.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Directors' Report

Auditors Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2025 has been received and can be found on page 6 of these financial statements.

Membership

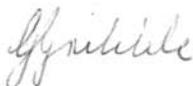
As at the close of trade on 31 December 2025, the membership of Tuggerah Lakes Memorial Club Limited trading as Diggers The Entrance was as follows:

	2023	2024	2025
Life Member	5	3	2
Permanent	405	432	447
Social	17,035	17,317	16,091
TOTAL	17,445	17,752	16,540

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the company. As at 31 December 2025 the total amount that members of the company are liable to contribute if the company is wound up is \$82,700 (2024: \$88,760).

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

On behalf of the Directors



G. Gribble
Director/(Chairperson)

Dated at The Entrance on 26 February 2026

**Auditor's Independence Declaration
Under Section 307C of the Corporations Act 2001
To The Directors of Tuggerah Lakes Memorial Club Limited**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 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.

FORTUNITY ASSURANCE



Adrian Thompson
Partner

167B The Entrance Road
ERINA NSW 2250

Dated: 26 February 2026

Independent Audit Report To The Members Of Tuggerah Lakes Memorial Club Limited

Report on the Financial Report

Opinion

We have audited the financial report of Tuggerah Lakes Memorial Club Limited (the company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes member's funds and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of Tuggerah Lakes Memorial Club Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements and the *Corporations Regulations 2001*.

Basis of Opinion

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

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

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

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2025, but does not include the financial report and our auditor's report thereon.

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

Independent Audit Report To The Members Of Tuggerah Lakes Memorial Club Limited

Other Information (continued...)

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

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

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

**Independent Audit Report To The Members
Of Tuggerah Lakes Memorial Club Limited**

Auditor's Responsibilities for the Audit of the Financial Report (continued...)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient audit evidence regarding the financial information of the company of business activities with the company to express an opinion on the financial report. We are responsible solely for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

FORTUNITY ASSURANCE



Adrian Thompson
Partner

167B The Entrance Road
ERINA NSW 2250

Dated: 26 February 2026

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

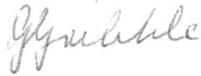
Directors' Declaration

The directors of the company declare that:

1. The financial report and the notes as set out on pages 11 to 35 are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Accounting Standards – Simplified Disclosure Requirements; and
 - (b) give a true and fair view of the financial position as at 31 December 2025, and performance for the year ended on that date of the company;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the Directors



G. Gribble
Director/(Chairperson)

Dated at The Entrance on 26February 2026

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Statement of Profit or Loss & Other Comprehensive Income
For The Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Revenues	2	16,042,481	16,111,496
Other Income	2	251,685	312,364
Consumables used – Cost of Goods Sold		(1,881,479)	(1,829,927)
Employee Benefits Expense		(5,978,670)	(5,656,200)
Electricity		(324,164)	(260,020)
Other expenses from ordinary activities		(4,835,489)	(4,721,458)
Earnings before depreciation & finance costs		3,274,364	3,956,255
Depreciation and amortisation expense	3	(1,410,045)	(1,484,001)
Finance costs		(194,860)	(261,263)
Profit/Loss before income tax		1,669,459	2,210,991
Income tax expense	4	(39,550)	(5,636)
Net Profit for the year after income tax		1,629,909	2,205,355
Other comprehensive income		-	-
Total comprehensive income for the year		1,629,909	2,205,355

The accompanying notes form part of these financial statements.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Statement of Financial Position
As At 31 December 2025

	Note	2025 \$	2024 \$
Assets			
Current Assets			
Cash and cash equivalents	5	8,706,701	9,450,301
Trade and other receivables	6	26,876	42,313
Inventories	7	176,073	180,880
Other current assets	8	670,421	578,016
Total Current Assets		9,580,071	10,251,510
Non-Current Assets			
Property, plant & equipment	9	30,170,430	27,184,392
Other non-current assets	10	95,825	77,836
Total Non-Current Assets		30,266,255	27,262,228
Total Assets		39,846,326	37,513,738
Current Liabilities			
Trade and other payables	11	1,978,518	1,517,823
Borrowings	12	1,873,441	1,422,757
Provisions	13	1,208,584	749,328
Total Current Liabilities		5,060,543	3,689,908
Non-Current Liabilities			
Long term payables	11	26,422	28,614
Borrowings	12	1,495,209	1,724,411
Provisions	13	168,202	604,764
Total Non-Current Liabilities		1,689,833	2,357,789
Total Liabilities		6,750,376	6,047,697
Net Assets		33,095,950	31,466,041
Members Funds			
Retained Earnings		24,540,544	22,910,635
Asset Revaluation Reserve		8,555,406	8,555,406
Total Members Funds		33,095,950	31,466,041

The accompanying notes form part of these financial statements

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Statement of Changes in Equity
For The Year Ended 31 December 2025

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 January 2024	20,705,280	8,555,406	29,260,686
Profit for the year	2,205,355	-	2,205,355
	-----	-----	-----
Balance at 31 December 2024	22,910,635	8,555,406	31,466,041
	-----	-----	-----
Profit for the year	1,629,909	-	1,629,909
	-----	-----	-----
Balance at 31 December 2025	24,540,544	8,555,406	33,095,950
	-----	-----	-----

The accompanying notes form part of these financial statements

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Statement of Cash Flows
For The Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Cash Flows from Operating Activities			
Receipts from members & guests		17,506,084	17,516,418
Interest received		275,177	304,515
Payments to suppliers, employees etc.		(14,234,164)	(14,057,910)
Interest and other costs of finance paid		(194,860)	(261,263)
Income tax paid		(37,644)	(13)
		_____	_____
Net cash generate from Operating activities	21(b)	3,314,593	3,501,747
		_____	_____
Cash Flows from Investing Activities			
Proceeds from the sale of property, plant & equipment		117,704	553,280
Purchase of property, plant & equipment			
- Land & Buildings		(3,028,189)	(99,957)
- General Equipment		(567,738)	(684,972)
- Poker Machines		(801,452)	(730,183)
		_____	_____
Net cash used in investing activities		(4,279,675)	(961,832)
		_____	_____
Cash Flows from Financing Activities			
Repayments of borrowings		(1,903,766)	(2,065,598)
Increase in borrowings		2,125,248	737,114
		_____	_____
Net cash used in financing activities		221,482	(1,328,484)
		_____	_____
Net increase in cash held		(743,600)	1,211,431
		_____	_____
Cash and cash equivalents at the beginning of the financial year		9,450,301	8,238,870
		_____	_____
Cash and cash equivalents at the end of the financial year	21(a)	8,706,701	9,450,301
		_____	_____

The accompanying notes form part of these financial statements.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 1. Summary of Significant Accounting Policies

Basis of Preparation

Tuggerah Lakes Memorial Club Limited trading as Diggers The Entrance applies Australian Accounting Standards – Simplified Disclosure Requirements of the Australian Accounting Standards Board.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 26 February 2026 by the directors of the company.

Accounting Policies

(a) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to members and guests.

Revenue from rendering a service is recognised upon the delivery of the service to members and guests.

Where the entity receives memberships, sponsorships or grants, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB15.

Where both these condition are satisfied the Company;

- Identifies each performance obligation relating to the membership, sponsorship or grant;
- Recognises a contract liability for its obligations under the contract or grant;
- Recognises revenue as it satisfies its performance obligations.

When the contract is not enforceable or does not have sufficiently specific performance obligations, the Company;

- Recognise the asset received in accordance with the recognition requirements of other applicable accounting standards (AASB9, AASB16 and AASB138).
- Recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liabilities).

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 1. Summary of Significant Accounting Policies (cont'd)

(a) Revenue (cont'd)

- Recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date and adjusted to take into account the principal of mutuality.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

(c) Property, Plant and Equipment

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

Freehold land

Freehold land are shown at fair value, based on periodic, at least every 3 years valuations by external independent valuers, less impairment. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount.

Property

Buildings are measured on a cost basis, less subsequent depreciation and impairment of the buildings.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 1. Summary of Significant Accounting Policies (cont'd)

(c) Property, Plant and Equipment

Plant and Equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment.

In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1 (e) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land improvements, is depreciated on a straight line basis over the asset's life to the Company commencing from the time the asset is held ready for use.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The depreciation rates used for each class of depreciable assets are:

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
Buildings	2 - 2.5%
Leasehold Land Improvements	2.77%
Plant and Equipment	5 - 33%
Leased Plant and Equipment	20%
Poker Machines	14 - 20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

Investment Properties

Investment properties, comprising freehold land and buildings, are held to generate long-term rental yields. All tenant leases are on an arm's length basis. Investment properties are carried out at fair value, determined annually by independent valuers. Changes to fair value are recorded in the income statement as other income.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 1. Summary of Significant Accounting Policies (cont'd)

(d) Impairment of Assets

At each reporting date, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income.

Where the future economic benefits of the asset are not primarily dependent upon on the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

When an impairment loss on a revaluated asset is identified this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

(e) Financial Instruments

Recognition

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at cost which includes transaction costs when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets

Financial assets that are within the scope of the accounting standards are required to be subsequent measured at amortised or fair value on the basis of the company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. The company holds investment classified as financial asset at fair value through other comprehensive income. In adopting AASB9 Financial Instruments, the company has made an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. No further impairment of the financial assets at fair value through other comprehensive income will be recognised.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans and borrowings are classified as non-current.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 1. Summary of Significant Accounting Policies (cont'd)

(f) Finance Costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other financial costs are expensed in the period in which they are incurred.

(g) Members Subscriptions received in Advance

Amounts received in advance from members in respect of subscriptions for the 2025 year are shown in Note 11 – Trade & Other Payables (Current) and for members Subscriptions due after the year 2025 Note 11 – Trade & Other Payables (Non-Current).

(h) Limitation of Members' Liability

In accordance with the Club's Constitution the liability of members in the event of the Club being wound up would not exceed \$5 per member.

(i) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST included is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the Statement of Financial Position are shown inclusive of GST are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented in Statement of Cash Flow on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(k) Provisions

Provision are recognised when the company has a present (legal or constructive) obligations as a result of a past event, it is probable the company will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligations. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 1. Summary of Significant Accounting Policies (cont'd)

(l) New and Amended Accounting Policies

The company has adopted all new or amended Accounting Standards and Interpretations issued by the Australia Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The following Accounting Standards and Interpretations are most relevant to the Company.

(m) Critical Accounting Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key estimates - Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Key estimates - Employee benefits provision

As discussed in Note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

	2025	2024
	\$	\$
Note 2. Revenue and Other Income		
Sales Revenue:		
Net Clearances – Poker Machines	10,125,961	10,396,533
Sale of Goods – Catering Sales & Room Hire	3,258,905	3,085,737
Sale of Goods – Bar Sales	1,894,867	1,842,497
Total Sales Revenue	15,279,733	15,324,767
Other Revenue:		
Commission – Keno	150,034	149,247
Commission – TAB	32,044	30,793
Commission – Other	123,705	123,760
Social & Promotions Income	137,515	129,528
Members Subscriptions	42,870	46,388
Interest Received	275,177	304,515
Bowls Income	1,403	2,498
Total Other Revenue	762,748	786,729
Other Income		
Gain from sale of property, plant & equipment	116,408	173,889
General income	24,086	28,859
Rental receipts	111,191	109,616
Total Other Income	251,685	312,364
Total Revenue and Other Income	16,294,166	16,423,860
Note 3. Profit for the year		
Expenses		
Depreciation and amortisation:		
- Building and Leasehold improvements	445,232	442,648
- Plant and equipment	244,248	370,820
- Poker machines	720,565	670,533
Total Depreciation and amortisation	1,410,045	1,484,001

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

	2025	2024
	\$	\$
Note 4. Income Tax		
(a) The components of the income tax expense/(benefit) comprise:		
Current tax / (Under provision for tax)	37,594	-
Future income tax benefit	1,956	5,636
	39,550	5,636
(b) The prima facie income tax on ordinary Activities is reconciled to the income tax as follows:		
Profit/(loss) ordinary activities	1,669,459	2,210,991
Prima facie income tax payable on profit from ordinary activities calculated at 1.2% (2024: 1.2%) of profit	20,827	26,642
Add tax effect of:		
- Non-deductible members only expenses	11,838	10,052
- Non mutual expenses	5,517	5,260
- Over provision for income tax	37,594	-
Less tax effect of:		
- Member Subscriptions	535	559
- Non mutual income	12,315	10,772
- Under provision of income tax	-	37,594
Adjusted for the effect of non-mutual income and expenses calculated at 25%		
Non-mutual expenses	3,673,033	3,730,918
Non-mutual income	(3,251,983)	(3,186,365)
Add/(less) tax effect of timing	(502,431)	(537,582)
Taxable Payable / (Taxable Loss carried forward)	(18,455)	34,862
Gain / (Recoupment) of current / prior year losses carried forward	19,140	(34,862)
Income tax attributable to operating profit and Capital gains	(37,594)	-

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

	2025	2024
	\$	\$
Note 5. Cash and Cash Equivalents		
Current:		
Cash on Hand	484,230	454,230
Cash at Bank	781,791	818,583
Investment Account	7,440,680	8,177,488
	_____	_____
Total cash and cash equivalents as stated in the statement of Financial Position	8,706,701	9,450,301
	_____	_____

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Note 6. Trade and Other Receivables

Current:		
Trade debtors	26,876	42,313
	_____	_____
Total current trade and other receivables	26,876	42,313
	_____	_____

Provision for Impairment of Receivables

Current trade receivables are generally on 30 day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in other expense items. There are no balances within trade receivables that contain assets that are impaired and are past due. It is expected that these balances will be received when due.

Note 7. Inventories

Current – at cost:

Bar stock	113,968	114,455
Catering stock	62,105	66,425
	_____	_____
Total inventories	176,073	180,880
	_____	_____

Inventories are measured at the lower of cost and net realisable value. Inventories acquired at no cost or for nominal consideration are valued at the current replacement cost as at the date of acquisition

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

	2025	2024
	\$	\$
Note 8. Other Current Assets		
Current:		
Other debtors	153,393	86,280
Prepayments	517,028	491,736
Total Other Current Assets	670,421	578,016
 Note 9. Property, Plant and Equipment		
Land – at Valuation	10,600,000	10,600,000
Buildings – Clubhouse & Surrounds - at Cost	20,394,882	19,162,009
Less: Accumulated Depreciation	(7,082,091)	(6,636,859)
Total Buildings	13,312,791	12,525,150
Total Land and Buildings	23,912,791	23,125,150

As a result of an amendment made to section 41E(5) of the Registered Clubs Act land owned by a club can be divided into “core” and “non-core” property.

As per Section S41E(5) of the Registered Clubs Act (NSW) 1976, Diggers Board of Directors declare as of 31st December 2025 Tuggerah Lakes Memorial Club Limited trading as Diggers The Entrance owned the following property assets classified as below:

Core Property

- The Clubs core property consists of the land upon which the licensed Club is located, plus the land containing the two bowling greens contained in Lot 3 of the Community Subdivision deposited plan 271196 (formerly folio identifier 2/1020377).

Non-core

- Non-core property consists of the Club car park and the land on which the Tuggerah Rooms are located contained within Lots 3.

The Club performs valuations on periodic basis, generally every 3 years by external independent valuers. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount.

The last valuation was performed on 19 June 2025 by Robertson & Robertson (Robert Loader and Scott A Robertson). This valuation was used when assessing the fair value of land recorded by the Club in the financial statements for the year ended 31 December 2025, with no adjustment recorded for the year then ended. The next valuation assessment is expected to be performed until the year-ended 31 December 2028 at the earliest.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

	2025	2024
	\$	\$
Note 9. Property, Plant and Equipment (cont'd)		
Plant and Equipment – at cost	7,226,193	6,703,015
Less: Accumulated Depreciation	(5,953,240)	(5,752,256)
Crockery, cutlery and other items – at cost	50,000	50,000
Work in Progress	2,120,423	325,107
	3,443,376	1,325,866
Plant and Equipment under lease – at cost	-	213,784
Less: Accumulated Depreciation	-	(213,784)
	-	-
Total Plant and Equipment	3,443,376	1,325,866
Poker Machines – at cost	6,062,627	5,942,658
Less: Accumulated Depreciation	(3,842,598)	(3,832,471)
	2,220,029	2,110,187
Poker Machines Accessories and System - at cost	3,746,783	3,633,783
Less: Accumulated Depreciation	(3,152,549)	(3,010,594)
	594,234	623,189
Total Poker Machines	2,814,263	2,733,376
Total Property, Plant and Equipment	30,170,430	27,184,392
Assets Held as Security		

Various assets are held as security against the hire purchase liabilities as per Note 12. These assets included the Club's leased poker machines and various plant and equipment.

Movements in Carrying Accounts

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

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 9. Property, Plant and Equipment (cont'd)

2025	Freehold Land & Buildings \$	Plant & Equipment Motor Vehicles \$	Poker Machines \$	Total
Balance at the beginning of the year	23,125,150	1,325,866	2,733,376	27,184,392
Additions at Cost	1,232,873	2,363,054	801,452	4,397,379
Disposals & Transfers	-	(1,296)	-	(1,296)
Depreciation Expense	(445,232)	(244,248)	(720,565)	(1,410,045)
Carrying amount at end of year	23,912,791	3,443,376	2,814,263	30,170,430
			2025 \$	2024 \$

Note 10. Other Non-current Assets

Non-Current Future Income Tax Benefit	75,929	77,836
Borrowing expenses	19,896	186,898
Less: Amounts amortised	-	(186,898)
	19,896	-
	95,825	77,836

Note 11. Trade and Other Payables

Current Unsecured:

Trade payables	1,149,666	703,125
Other creditors	465,425	439,016
Link poker machine jackpots	113,694	148,501
Poker machine duty tax	223,997	202,758
Subscriptions received in advance	25,736	24,423
Total Current	1,978,518	1,517,823

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

	2025	2024
	\$	\$
Note 11. Trade and Other Payables (cont'd)		
Non-Current		
Unsecured:		
Subscriptions received in advance	26,422	28,614
	26,422	28,614
Total Trade and Other Payables	2,004,940	1,546,437

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability which the amount normally paid within 30 days of recognition of the liability.

Note 12. Borrowings

Current Secured:

Lease Liabilities (i)	836,333	779,972
Loan facility (ii)	699,278	642,785
Loan facility (iii)	337,830	-
	1,873,441	1,422,757

Non-Current Secured:

Lease Liabilities (i)	857,317	618,179
Loan facility (ii)	75,722	1,106,232
Loan facility (iii)	562,170	-
	1,495,209	1,724,411

Total Borrowings	3,368,650	3,147,168
------------------	-----------	-----------

Secured Liabilities:

- (i) The Leasing facilities mature at different dates, and the leased assets are held as security as per Note 9. These may be extended by mutual agreement. The Directors of the Company are of the opinion that the Leasing facilities will be maintained after 31 December 2025.
- (ii) The loan facility for \$2,793,000 was entered into on the 31 January 2023 to fund the construction of the new parking station with the first draw down on 24 February 2023. The Club completed the draw down the loan facility in December 2024 upon completion of the new parking station. The loan facility was amended in October 2025 with the facility principal being re-established at \$1,040,000 with principal and interest repayable monthly with the facility expiring in January 2028.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 12. Borrowings (cont'd)

Secured Liabilities:

- (iii) The loan facility for \$2,000,000 was entered into on the 26 September 2025 to fund the construction of the Stage 35(iii) works to the Club, with the first drawdown occurring on 31 October 2025. The loan is not fully drawn at year-end. The loan facility includes interest-only payments for 6 months. The term of the loan is 5 years.

	2025	2024
	\$	\$
Note 13. Provisions		
Current:		
Income tax	-	-
Annual Leave Entitlements	415,973	377,608
Long Service Leave Entitlements	792,611	371,720
	1,208,584	749,328
Non-Current:		
Annual Leave Entitlements	102,641	154,172
Long Service Leave Entitlements	65,561	450,592
	168,202	604,764
	1,376,786	1,354,092

Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within the 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Other long-term employee benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date is recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of the expected future payments to be made in respect of services provided by employee up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

	2025	2024		
	\$	\$		
Note 14. Key Management Personnel Compensation				
(a) Directors Remuneration				
The Directors of Tuggerah Lakes Memorial Club Ltd in office during the financial year were as follows:				
G Gribble	G Ambler	J Robertson	B Tighe	J Tuffy
Aggregate income received, or due and receivable, by the directors of the company in connection with:				
- Honorariums	36,000	35,000		
Honorariums paid to directors are approved in advance and paid in arrears in accordance with the Registered Clubs Act.				
(b) Executive Officers Remuneration				
Total remuneration received or due and receivable by Key Management of the Company for management of the affairs of the Company.				
Key Management Personnel Compensation	1,031,358	1,017,171		

Note 15. Related Party Disclosures

(a) Identities of Related Parties

During the financial year certain transactions were made with the company's directors as set out in (b) below.

(b) Transactions with Related Parties - Directors

Type of Transaction	Terms and Conditions of Transaction	Class of Related Party	Related Party	Amount	
				2025	2024
Meals and Drinks	Provided free of Charge	Director Related	Directors	2,861	3,792
Club Apparel	Provided free of Charge	Director Related	Directors	195	517
Education & Event	Provided free of Charge	Director Related	Directors	9,450	4,354
Capital works & Maintenance	Work performed on normal terms	Director Related	Directors – Related Entity	4,101	25,327

(c) The directors also purchased goods and services from the company on the same terms and conditions available to the company's employees, members and guests.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

		2025	2024
		\$	\$
Note 16. Financial Risk Management			
The company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable.			
The totals of each category of financial instruments measured in accordance with AASB9 as detailed in the accounting policies to these financial statements are, as follows:			
Financial Assets			
Cash and Cash Equivalents	5	8,706,701	9,450,301
Trade and Other Receivables	6	26,876	42,313
		8,733,577	9,492,614
Financial Liabilities			
Trade and Other Payables	11	2,004,940	1,546,437
Borrowings	12	3,368,650	3,147,168
		5,373,590	4,693,605

Note 17. Capital Commitments

As at 31 December 2025, the Club continued construction of Stage 35(iii) which includes the creation of an alfresco dining and bar area, pickle ball courts, bowling rinks and new car parking facilities. The works are expected to be completed by the 31 March 2026, and the Club has capital commitments as of the 26 February 2026 of \$2,414,172.

Note 18. Contingent Liability

Bank Guarantee

The Company has obtained Bank guarantees in relation to the following:

NSW TAB		5,000	5,000
		5,000	5,000

Note 19. Financial Reporting By Segments

The company operates predominantly in one industry, that being the operation of a Registered Club, registered under the Registered Clubs Act, 1976. The company operates predominantly in one geographical location, being Long Jetty, NSW.

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

Note 20. Members Guarantee

The company is incorporated under the *Corporations Act 2001* and is limited by guarantee. In accordance with the conditions in the Constitution, the liability of members in the event of the Club being wound up would not exceed \$5 per member. As at 31 December 2025 there were 16,540 members.

2025 **2024**
\$ **\$**

Note 21. Cash Flow Information

(a) Reconciliation of Cash

For the purposes of the cash flow statement, cash includes cash on hand and in banks and investments in money market instruments net of outstanding bank overdraft. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Cash on Hand	484,230	454,230
Cash at Bank	781,791	818,583
Investment Account	7,440,680	8,177,488
	8,706,701	9,450,301

**(b) Reconciliation of Cash Flow from Operations
With Current Year Surplus after Income Tax**

Operating profit/(loss) after income tax	1,629,909	2,205,355
Net (gain)/loss on disposal of plant & equipment	(116,408)	(173,889)
Depreciation of property, plant and equipment	1,410,045	1,484,001
Change in net assets and liabilities:		
(Increase)/Decrease in Receivables	15,437	(25,079)
(Increase)/Decrease in Inventories	4,807	(19,485)
(Increase)/Decrease in Other assets	(110,394)	(8,577)
Increase/(Decrease) in Trade creditors and accruals	459,382	80,428
Increase/(Decrease) in Provisions	22,694	1,884
Increase/(Decrease) in Subscriptions in Advance	(879)	(42,891)
Cash Flows provided by operating activities	3,314,593	3,501,747

Tuggerah Lakes Memorial Club Limited
Trading as *Diggers The Entrance*
ABN 73 001 038 400

Notes to the Financial Statements
For The Year Ended 31 December 2025

	2025	2024
	\$	\$
Note 21. Cash Flow Information (cont'd)		
(c) Financing Facilities		
As at the end of the financial year the company has the following financing facilities available to it.		
Bank Loan Facility – Car park project	1,140,000	1,883,000
Amount utilised	(775,000)	(1,749,017)
Bank Loan Facility – Stage 35(iii)	2,000,000	-
Amount utilised	(900,000)	-
Unused credit facility	1,465,000	133,983
Leasing Facilities	2,700,000	2,700,000
Amount utilised	(1,693,650)	(1,398,151)
Unused credit facility	1,006,350	1,301,849

The Leasing facilities mature at different dates but may be extended by mutual agreement. The Directors of the Company are of the opinion that the Hire Purchase facilities will be maintained after 31 December 2025.

Note 22. Events after the Reporting Period

In September 2025, the Club commenced construction of an alfresco dining and bar area, pickle ball courts, bowling rinks and new car park facilities. The works will be completed by the 31 March 2026.

Other than the matter noted above, as at December 2025 the Club has no significant changes in the Club's state of affairs, nor have there been any matters or circumstances that have arisen since the end of the financial year that has significantly affected, or may significantly affect the operations of the Club.

Note 23. Company Details

The registered office and principal of business is:

Tuggerah Lakes Memorial Club Limited
Trading as Diggers The Entrance
315 The Entrance Road
LONG JETTY NSW 2261