

ANNUAL REPORT



ILLAWARRA MASTER BUILDERS CLUB LIMITED
ABN: 58 001 029 492
FOR THE YEAR ENDED 30 JUNE 2026

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**ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTICE OF ANNUAL GENERAL MEETING
FOR THE YEAR ENDED 30 JUNE 2026**

ANNUAL GENERAL MEETING 2026

NOTICE is hereby given of a General Meeting of **THE ILLAWARRA MASTER BUILDERS' CLUB LIMITED** to be held on **Sunday 25 October 2026** commencing at **9.30am**. **(The Club will open at 9.00am only for those attending the AGM)** at the premises of the Club, Church Street, Wollongong, New South Wales

Agenda

1. Confirmation of quorum.
2. Apologies.
3. Minutes of previous annual meeting to be received.
4. Business arising from minutes.
5. President's report.
6. To receive and consider the directors' report, financial statements and Auditors report for the financial year ended 30 June 2026.
7. Election of Officers
8. To consider and if thought fit, pass the Ordinary Resolution contained in this Notice.
9. General Business

NOTICE OF ORDINARY RESOLUTION

Pursuant to the Registered Clubs Act the members hereby approve the following payments and benefits and agree that these payments and benefits are not available to members generally but only to those who are elected as members of the Committee of The Club and the other persons referred to below:

- (a) The payment of the sum of \$10000 to the Chairman of the Committee and the sum of \$2000 to each of the other members of the Committee elected at the Annual General Meeting held on 26 October 2025
- (b) The reasonable expenses incurred by members of the Committee for travelling in relation to their duties as members of the Committee and as approved by the Committee from time to time provided such expenses are supported by the production of invoices, receipts or other documentary evidence of such expenditure.
- (c) The reasonable cost of members of the Committee attending the Annual General Meeting and Trade Conference of Clubs NSW, other industry associations and other seminars, lectures, trade displays and other similar events as may be determined by the Committee from time to time.
- (d) The reasonable cost of members of the Committee attending other registered Clubs for the purpose of viewing and assessing the facilities of those clubs and methods of operation, provided such attendances are approved by the Committee as being necessary in the interests of the Club.
- (e) The provision of a suitably inscribed Club blazer and uniform for each member of the Committee.
- (f) The provision of a car park space in the Club's car park for each member of the Committee.
- (g) The reasonable cost of a meal and refreshments for each member of the Committee immediately before, during or immediately after a Committee meeting.
- (h) The reasonable costs of each member of the Committee and their spouse/partner attending Dinners and other Club or Industry Functions where appropriate and required to represent the Club.
- (i) The reasonable costs of each Honorary Life Member and member of the Committee and their spouse/partner attending an Annual Dinner at the Club.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
MINUTES OF 2025 ANNUAL GENERAL MEETING

MINUTES OF ANNUAL GENERAL MEETING HELD SUNDAY 26th OCTOBER 2025

MEETING OPENED: 9.33AM

PRESENT

86 eligible members

**MINUTES OF
PREVIOUS AGM**

Minutes of Previous Annual General Meeting presented.

Moved Heather Pickering (11) and Seconded Vince Weine (13625) that the minutes of the 2024 Annual General Meeting be accepted.

BUSINESS ARISING

No Business arising

PRESIDENTS REPORT

President presented his report.

Moved Joan White (20884) and Seconded Peter Adlington (10267) that the Presidents report be adopted.

**AUDITORS REPORT
& BALANCE SHEET**

Moved Ron Dives (1577) and Seconded Diane Burns (7496) that the Auditors Report be adopted.

**ELECTION OF
OFFICERS**

Under the triennial rule two positions are up for election from Group 1

President –Brian Burns -elected unopposed
General Committee -2 nominations received for 1 position
Brian Dore & Peter Adlington

**APPOINTMENT OF
SCRUTINEERS**

Moved Mark Waldock (17588) and Seconded Vince Weine (13625) that Heather Pickering (11) and Paul Ferguson (1593) be appointed scrutineers

President instructed members to now open their ballot papers.

Moved Val Leiner (8391) and Seconded Elaine Hart (9749) that standing orders be put aside and that General Business be conducted until the results of the election were known.

Proposed Resolution

Moved David Eddy (7) and Seconded Ron Dives (1577) that:

Pursuant to the Registered Clubs Act the members hereby approve the following payments and benefits and agree that these payments and benefits are not available to members generally but only to those who are elected as members of the Committee of The Club and the other persons referred to below:

- (a) The payment of the sum of \$10,000 to the Chairman of the Committee and the sum of \$1,000 to each of the other members of the Committee elected at the Annual General Meeting held on 27 October 2024
- (b) The reasonable expenses incurred by members of the Committee for travelling in relation to their duties as members of the Committee and as approved by the Committee from time to time provided such expenses are supported by the production of invoices, receipts or other documentary evidence of such expenditure.
- (c) The reasonable cost of members of the Committee attending the Annual General Meeting and Trade Conference of Clubs NSW or other seminars, lectures, trade displays and other similar events as may be determined by the Committee from time to time.
- (d) The reasonable cost of members of the Committee attending other registered Clubs for the purpose of viewing and assessing the facilities of those clubs and methods of operation, provided such attendances are approved by the Committee as being necessary in the interests of the Club.
- (e) The provision of a suitably inscribed Club blazer and uniform for each member of the Committee.
- (f) Each member of the Committee is entitled to the use of a designated car parking space in the Club's car park
- (g) The reasonable cost of a meal and refreshments for each member of the Committee immediately before, during or immediately after a Committee meeting.
- (h) The reasonable costs of each member of the Committee and their spouse/partner attending Dinners and other Club or Industry Functions where appropriate and required to represent the Club.
- (i) The reasonable costs of each Honorary Life Member and member of the Committee and their spouse/partner attending an Annual Dinner at the Club

ILLAWARRA MASTER BUILDERS CLUB LIMITED
MINUTES OF 2025 ANNUAL GENERAL MEETING

First Special Resolution

Moved Diane Burns (7496) and Seconded Rebecca Burns (17556) that the First Special Resolution be adopted as read

Second Special Resolution

Moved Peter Adlington (10267) and Seconded Mohan Ghedia (18240) that the Second Special resolution be adopted as read

GENERAL BUSINESS

Malvena Tracey (566) asked if the Clubs Courtesy bus was coming back. Mr Fulcher advised that at the moment there were no plans to bring the bus back.

Brad Cowie (7291) gave a congratulations to the staff, managers and security. He and his wife attend the Club because of the service they receive. He also asked if the toilets on Friday and Saturday nights can somehow be kept in a usable state as they do get very messy on these busy nights. He also asked if some of the gaming machine hardware can be looked at as they were getting a bit old.

Mohan Ghedia (18240) asked if there could be some more vegetarian options put on the bistro menu

Kathryn Thornton (1374) advised members that they run a disabled bowlers group in Saturday morning if anyone knew someone that would like to attend

Ian Cook (9228) congratulated the staff on doing such a good job. He also commented that the bistro meals were either too big or too small.

Brain Carlon (3073) asked if there were any upcoming promotions as he felt that they had dwindled over the years.

**ELECTION OF
OFFICERS Cont..**

Chairman advised that the ballot results were completed and was won by Brian Dore (1392).

Moved Joan White (20884) and Seconded Ron Dives (1577) that the ballot papers be destroyed.

MEETING CLOSED 10 AM

ILLAWARRA MASTER BUILDERS CLUB LIMITED
PRESIDENTS REPORT
FOR THE YEAR ENDED 30 JUNE 2026

It gives me great pleasure to present my report for the 2025/26 financial year.

I am pleased to report that the Club has again delivered a strong financial result for the year, achieving an EBITDA of over \$3.8 Million. In an environment where many businesses continue to face rising costs and economic challenges, this result provides a solid foundation for the future and allows us to continue investing in our facilities, services, and the long-term sustainability of the Club.

I would like to acknowledge our General Manager Graham Fulcher, and the entire management team for their leadership, dedication and hard work throughout the year. I also extend my sincere thanks to the ongoing support of our members, along with all staff whose commitment and professionalism ensure the Club operates smoothly every day. Their efforts often occur behind the scenes, but they play a vital role in the success of our organisation.

This has been another year of progress and improvement for our Club. Projects such as installing Solar Panels to increase sustainability, installing a new Pizza Oven in Platform 61 to increase service capacity, and implementing a replacement schedule for furniture throughout the main floor highlights the club's goal to remain focused on maintaining excellent service and performance that will benefit our members for many years to come.

The entertainment program continues to go from strength to strength. During the year we were proud to host a wide range of performers, including several acclaimed international acts, along with our popular Dinner Shows, Dance Nights, Sunday Jazz and Wollongong Comedy events. It has been pleasing to see these events so well supported and enjoyed by members and visitors alike.

The club continues to invest in our community. This year, we were proud to contribute more than \$220,000 to local charities, sporting groups and community organisations. These contributions help support the many individuals and groups who work tirelessly to make our region such a wonderful place to live. A full list of these recipients can be found on the final page of this Annual Report.

I would also take the time to acknowledge those who have lost loved ones this year, I extend my deepest condolences. To those who have faced illness, I wish you strength and a speedy recovery.

Finally, it is with both pride and sadness that at the conclusion of this Annual General Meeting I have decided to step down from Board of Directors here at the Builders Club. After 50 years of service, 10 of which as President, I feel the time is right for new members to have the opportunity to represent as part of the Board of Directors moving forward. I would personally like to thank every member of staff along with fellow board members both past and present, and it has been an honour and privilege to serve and witness first-hand what this club was, to what it is today.

As I reflect on the past I am constantly reminded of what makes our Club such a special place. Every day I see members, families, friends and visitors coming together to enjoy the facilities, services and sense of community that The Builders Club is known for. The future of the Builders remains bright, and I will continue to enjoy what the club has to offer.

I sincerely thank you all for your ongoing support.

Yours sincerely,



Brian Burns
President

ILLAWARRA MASTER BUILDERS CLUB LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2026

The Board of Directors of Illawarra Master Builders Club Limited (hereafter referred to as "the Company") has pleasure in submitting the annual financial report for the year ending 30 June 2026.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Name of Directors	Position	Occupation/Qualifications
B Burns	President	Builder
P Burns	Treasurer	Builder
R McCann	Snr Vice President	Builder
J Dowling	Jnr Vice President	Builder
P Leiner	Director	Hospitality
B Dore	Director	Retired
G Fulcher	General Manager	

Company Secretary

The Company Secretary is Graham Fulcher. Graham was appointed to the position on 28 June 2024.

Meetings of Directors

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

	Number eligible to attend	Number attended
Directors		
B Burns	12	12
P Burns	12	11
R McCann	12	8
J Dowling	12	11
P Leiner	12	10
B Dore	12	12
Management		
G Fulcher	12	12

Principal Activities

The principal activity of the Company during the course of the financial year was the operation of registered clubs. There were no significant changes in the nature of the activities of the Company during the year.

Operating Result

The surplus/(deficit) of the Company for the financial year after providing for income tax amounted to:

2026	2025
\$	\$
1,231,498	1,027,111

**ILLAWARRA MASTER BUILDERS CLUB LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2026**

Objectives

The objectives of the Company is to maintain, and continually develop, a modern social and entertainment venue providing a high level of service consistent with the expectations of members, guests and visitors to the Company.

To maintain the ongoing financial viability of the Company and to continue to support sporting activities and provide financial and in-kind support to other community and welfare organisations.

Strategy for achieving the objectives

The principal strategies of the Company include:

- Offering a broad range of entertainment and social activity;
- Maintaining high levels of customer service;
- Providing a safe and rewarding working environment for Club staff;
- Pursuing new marketing opportunities; and
- Maximising return from property holdings.

Performance measures

Performance is compared regularly against relevant industry and internal benchmarks to assess the performance of strategic initiatives, and to measure the effectiveness in achieving short and long term objectives.

Contributions on winding up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$2 each member.

The total amount that members of the Company are liable to contribute if the Company is wound up is \$36,998 based on 18,494 current ordinary members.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.



Brian Burns
Director
Date: 18 September 2026



John Dowling
Director
Date: 18 September 2026

**ILLAWARRA MASTER BUILDERS CLUB LIMITED
AUDITOR'S INDEPENDENCE DECLARATION
FOR THE YEAR ENDED 30 JUNE 2026**

To the Directors of Illawarra Master Builders Club Limited:

I declare that, to the best of my knowledge and beliefs, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Ben Fock
Registered Company Auditor
Wollongong
Date: 18 September 2026

hlb.com.au

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HLB Mann Judd (Wollongong) Pty Ltd is a member of HLB International, the global advisory and accounting network.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	NOTE	2026	2025
Revenue	2	24,824,715	23,541,346
Other Income	2	73,474	64,121
Bar & Catering Expense		(4,125,775)	(3,968,648)
Cleaning Expense		(488,173)	(489,216)
Consultancy Expense		(230,926)	(168,553)
Depreciation	3	(1,792,287)	(1,665,443)
Donations		(226,956)	(146,687)
Employee Benefits Expense		(8,347,652)	(7,956,277)
Finance Costs	3	(702,893)	(913,695)
Gaming Expense		(3,654,974)	(3,354,157)
Insurance Expense		(241,390)	(316,079)
Promotion Expense		(1,160,716)	(1,116,402)
Rental Expense		(52,853)	(49,814)
Repairs & Maintenance		(710,598)	(705,431)
Security Expense		(523,141)	(500,795)
Utilities Expense		(751,386)	(730,362)
General Expenses		(525,066)	(496,797)
Surplus before income tax expense		1,363,402	1,027,111
Income Tax (expense)/refund	4	(131,904)	-
Surplus after income tax expense for the year		<u>1,231,498</u>	<u>1,027,111</u>
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Gain on the revaluation of land and buildings, net of tax		6,129,700	-
Other comprehensive income for the year, net of tax		6,129,700	-
Total comprehensive income for the year		<u>7,361,198</u>	<u>1,027,111</u>

The accompanying notes form part of these financial statements.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2026

	NOTE	2026	2025
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	5	3,542,671	1,180,022
Trade and Other Receivables	6	49,783	53,698
Inventories	7	260,678	253,065
Other Current Assets	8	76,909	73,384
TOTAL CURRENT ASSETS		<u>3,930,041</u>	<u>1,560,169</u>
NON-CURRENT ASSETS			
Property ,Plant & Equipment	9	57,040,970	51,271,516
Investment Property	10	1,145,000	1,145,000
Intangibles	11	207,411	207,411
TOTAL NON-CURRENT ASSETS		<u>58,393,381</u>	<u>52,623,928</u>
TOTAL ASSETS		<u>62,323,422</u>	<u>54,184,096</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other Payables	12	1,440,103	1,161,098
Financial Liabilities	13	41,718	707,705
Contract Liabilities	14	55,333	43,734
Employment Benefits	15	804,892	750,037
TOTAL CURRENT LIABILITIES		<u>2,342,045</u>	<u>2,662,573</u>
NON-CURRENT LIABILITIES			
Financial Liabilities	13	12,507,486	11,380,285
Contract Liabilities	14	77,257	61,289
Employment Benefits	15	21,219	65,733
TOTAL NON-CURRENT LIABILITIES		<u>12,605,962</u>	<u>11,507,307</u>
TOTAL LIABILITIES		<u>14,948,008</u>	<u>14,169,880</u>
NET ASSETS		<u>47,375,414</u>	<u>40,014,216</u>
EQUITY			
Asset Revaluation Reserve		21,341,697	15,211,997
Retained Surpluses		26,033,717	24,802,219
TOTAL EQUITY		<u>47,375,414</u>	<u>40,014,216</u>

The accompanying notes form part of these financial statements.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Retained Surpluses	Asset Revaluation Reserve	Total Equity
Balance at 1 July 2024	23,775,108	15,211,997	38,987,105
Surplus after income tax expense for the year	1,027,111	-	1,027,111
Total comprehensive income for the year	-	-	-
Balance at 30 June 2025	24,802,219	15,211,997	40,014,216
Surplus after income tax expense for the year	1,231,498	-	1,231,498
Total comprehensive income for the year	-	6,129,700	6,129,700
Balance at 30 June 2026	26,033,717	21,341,697	47,375,414

Asset Revaluation Reserve

The reserve is used to recognise increments and decrements in the fair value of land and buildings, excluding investment properties.

The accompanying notes form part of these financial statements.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members, Visitors and Government		24,925,123	23,587,409
Payments to Suppliers and Employees		(20,761,400)	(19,855,494)
Interest Received		-	-
Finance Costs		(702,893)	(913,695)
Income Tax Expense		(131,904)	-
Net Cash Provided by Operating Activities	22	<u>3,328,925</u>	<u>2,818,219</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	9	<u>(1,452,041)</u>	<u>(1,116,106)</u>
Net Cash used in Investing Activities		<u>(1,452,041)</u>	<u>(1,116,106)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings		8,950,000	1,298,920
Repayment of Borrowings		(8,099,707)	(2,400,000)
Hire purchase payments		(364,528)	(424,329)
Net Cash provided in Financing Activities		<u>485,765</u>	<u>(1,525,409)</u>
Net Increase in Cash Held		2,362,649	176,704
Cash at the Beginning of the Financial Year	21	1,180,022	1,003,318
Net Cash at the End of the Financial Year	21	<u>3,542,671</u>	<u>1,180,022</u>

The accompanying notes form part of these financial statements.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

General information

The financial statements cover Illawarra Master Builders Club Limited as an individual Company. The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

The Company is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office & Principal place of business

61 Church Street
Wollongong NSW 2500

A description of the nature of the Company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 18 September 2026. The Directors have the power to amend and reissue the financial statements.

NOTE 1. MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian 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.

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in this note.

Current and Non-Current Classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1. MATERIAL ACCOUNTING POLICIES (continued)

Critical accounting judgements, estimates and assumptions

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 (refer to the respective notes) within the next financial year are discussed below.

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 and finite life intangible assets. 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.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 15, 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.

Lease Term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Company reassess whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1. MATERIAL ACCOUNTING POLICIES (continued)

Goods and Services Tax ('GST') and other similar taxes (continued)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

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.

	2026	2025
	\$	\$
NOTE 2. REVENUE		
Revenue from contracts with customers		
Gaming	13,022,377	12,064,223
Bar and Catering	10,938,032	10,586,077
Entertainment Income	423,335	397,340
Commissions	415,380	421,403
Members Subscriptions	25,591	72,304
	<u>24,824,715</u>	<u>23,541,346</u>
Other Revenue		
Profit on Sale of Non Current Assets	4,545	-
Rent Received	68,036	62,895
Other Income	892	1,227
Government Subsidies	-	-
Interest Received	-	-
	<u>73,474</u>	<u>64,121</u>

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 2. REVENUE (continued)

The Company operates in one geographical location being Australia.

Revenue recognition

The Company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

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.

Gaming revenue

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

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

NOTE 3. EXPENSES

Surplus before income tax includes the following specific expenses:

	2026	2025
	\$	\$
Depreciation - Gaming	818,453	756,793
Depreciation - Fixtures, Fittings & Equipment	394,368	362,259
Depreciation - Motor Vehicle	6,467	13,396
Depreciation - Buildings	573,000	532,995
Total Depreciation	<u>1,792,287</u>	<u>1,665,443</u>
Fees paid to or owed to auditors of the Company - Mr Ben Fock (HLB Mann Judd)	38,280	38,280
Donations	226,956	146,687
Finance costs - interest and finance charges paid on borrowings	683,507	894,309
Finance costs - interest on lease liabilities	19,386	19,386
	<u>702,893</u>	<u>913,695</u>

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
NOTE 4. INCOME TAX		
Income tax expense has been calculated as follows:		
Profit for the year before income tax	1,363,402	1,027,111
Less Income Attributable to Members	(8,355,661)	(7,982,806)
Add Deductions Attributable to Members	7,624,645	7,381,208
Add Movement in Employee Provisions	10,341	15,993
Add Non-Deductible Expenses	17,582	25,007
Taxable Income/(Loss)	<u>660,311</u>	<u>466,513</u>
Tax Losses from previous years	(132,694)	(599,207)
Total Taxable Income/(Loss)	<u><u>527,617</u></u>	<u><u>(132,694)</u></u>
Income tax expense at 25%	131,904	-

The Company pays income tax on income derived other than from members.

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

NOTE 5. CASH AND CASH EQUIVALENTS

Current		
Cash at Bank and in Hand	3,542,671	1,179,932
Short-Term Bank deposits	<u>-</u>	<u>89</u>
	<u><u>3,542,671</u></u>	<u><u>1,180,022</u></u>

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

NOTE 6. TRADE AND OTHER RECEIVABLES

Current		
Trade Receivables	<u>49,783</u>	<u>53,698</u>
	<u><u>49,783</u></u>	<u><u>53,698</u></u>

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

NOTE 7. INVENTORIES

Current - at cost		
Inventory	255,468	250,215
Other inventory	<u>5,210</u>	<u>2,850</u>
	<u><u>260,678</u></u>	<u><u>253,065</u></u>

Inventory is stated at the lower of cost and net realisable value on a 'first in first out' basis. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

NOTE 8. OTHER CURRENT ASSETS

Current		
Prepayments	<u>76,909</u>	<u>73,384</u>
	<u><u>76,909</u></u>	<u><u>73,384</u></u>

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
NOTE 9. PROPERTY, PLANT AND EQUIPMENT		
Non-current		
Land at Directors Valuation	21,600,000	17,440,000
Buildings at Directors Valuation	31,300,000	26,000,000
Building Development - at cost	-	4,747,248
Less Accumulated Depreciation Building	(313,002)	(1,559,992)
Total Buildings	<u>30,986,998</u>	<u>29,187,256</u>
Total Land and Buildings	<u>52,586,998</u>	<u>46,627,256</u>
Plant and Equipment at Cost	11,877,029	11,955,542
Less Accumulated Depreciation	(7,459,703)	(7,311,282)
	<u>4,417,326</u>	<u>4,644,260</u>
Motor Vehicles at Cost	43,113	-
Less Accumulated Depreciation	(6,467)	-
	<u>36,646</u>	<u>-</u>
Total Property, Plant and Equipment	<u>57,040,970</u>	<u>51,271,516</u>

Land and buildings were independently valued by Opteon, a registered member of the Australian Property Institute, as at 31 December 2025. The valuation was undertaken by a suitably qualified valuation expert with recent experience in the location and category of the properties being valued. The valuer is independent of the entity and is not employed by the entity. The Directors have reviewed market conditions and concluded that there has been no material movement in the fair value of the land and buildings between the valuation date and the reporting date. Accordingly, no further valuation adjustment has been recognised at year-end.

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	<i>Land</i>	<i>Buildings</i>	<i>Capital work in Progress</i>	<i>Plant and Equipment</i>	<i>Motor Vehicles</i>	<i>Total</i>
Balance at 1 July 2025	17,440,000	24,440,008	4,747,248	4,644,260	-	51,271,516
Additions	-	-	403,042	1,005,886	43,113	1,452,041
Transfers	-	5,150,290	-5,150,290	-	-	-
Revaluation	4,160,000	1,969,700	-	-	-	6,129,700
Net effect of disposals	-	-	-	(20,000)	-	(20,000)
Depreciation Expense	-	(573,000)	-	(1,212,820)	(6,467)	(1,792,287)
Carrying amount at 30 June 2026	<u>21,600,000</u>	<u>30,986,998</u>	<u>-</u>	<u>4,417,326</u>	<u>36,646</u>	<u>57,040,970</u>

Land and buildings are shown at fair value, based on periodic, at least every 3 years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the revaluation surplus reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 9. PROPERTY, PLANT AND EQUIPMENT (continued)

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	2.0%
Poker Machines	20% to 25%
Plant and equipment	7.5% to 20%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

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 61 Church Street Wollongong.

Non-core property: Land and buildings. 55 Campbell Street, Wollongong

NOTE 10. INVESTMENT PROPERTY

	2026	2025
	\$	\$
Opening balance	1,145,000	1,145,000
Fair value adjustment	-	-
Closing balance	<u>1,145,000</u>	<u>1,145,000</u>

Investment properties comprise investment interests in buildings held for the purpose of leasing to produce rental income and/or for capital appreciation. Investment properties are carried at fair value. The calculation of fair value requires estimates and assumptions which are continually evaluated and are based on historical experience and expectations of future events that are believed to be reasonable under the circumstances. Investment properties are not depreciated as they are subject to continual maintenance and regularly revalued on the basis described below. Changes in the fair value of investment properties are recognised directly in the income statement.

NOTE 11. INTANGIBLES

Non-current		
Poker Machine Licenses Purchased	<u>207,411</u>	<u>207,411</u>

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

Balance at 1 July	207,411	207,411
Additions	-	-
Amortisation	-	-
Carrying amount at 30 June	<u>207,411</u>	<u>207,411</u>

The Company currently owns 215 Poker machine entitlements. The value of these intangible assets in accordance with accounting standards, are not recorded in the statement of financial position except for poker machine entitlements purchased from other entities. Poker machine entitlements have indefinite useful lives given they have no expiry date.

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 12. TRADE AND OTHER PAYABLES

	2026 \$	2025 \$
Current - Unsecured		
Trade Payables	508,567	544,742
Income tax	131,904	-
Sundry Payables and Accrued Expenses	799,633	616,356
	<u>1,440,103</u>	<u>1,161,098</u>

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

NOTE 13. FINANCIAL LIABILITIES

Current		
- Bank Overdraft	-	-
- Secured Bank Loans	-	300,000
- Hire Purchase	41,718	407,705
	<u>41,718</u>	<u>707,705</u>
Non-Current		
- Secured Bank Loans	12,343,197	11,242,005
- Hire Purchase	164,289	138,280
	<u>12,507,486</u>	<u>11,380,285</u>
Total Financial Liabilities	<u>12,549,204</u>	<u>12,087,990</u>

The bank holds first registered mortgages over all land and buildings, together with a floating charge over all assets of the Company, as security for bank loans, overdraft facilities, and corporate credit facilities.

During the year, the Commonwealth Bank of Australia (CBA) and the Company restructured the existing loan facility of \$13,500,000, which had been utilised for building renovations, into two separate loan facilities with a combined value of \$12,675,000. These comprise:

A \$2,500,000 interest only facility with a term of three years. A bullet repayment of the principal is due at the end of the term. The facility attracts interest at a fixed rate of 6.5% per annum, payable monthly.

A \$10,175,000 facility with a term of three years. Interest is charged at a variable rate based on the Bank Bill Swap Yield (BBSY) applicable to the relevant reset period. Monthly repayments include both principal and interest components.

Loans and borrowings are initially recognised at fair value, net of transaction costs incurred. Subsequently, they are measured at amortised cost using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets are capitalised as part of the cost of those assets. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Net Finance Costs

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

NOTE 14. CONTRACT LIABILITIES

Current		
Membership in advance	55,333	43,734
	<u>55,333</u>	<u>43,734</u>
Non-Current		
Membership in advance	77,257	61,289
	<u>77,257</u>	<u>61,289</u>

Contract liabilities represent the Company's obligations to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
NOTE 15. EMPLOYEE BENEFITS		
Current		
Employee Entitlements	804,892	750,037
	<u>804,892</u>	<u>750,037</u>
Non-Current		
Employee Entitlements	21,219	65,733
	<u>21,219</u>	<u>65,733</u>

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Superannuation expense	<u>800,300</u>	<u>725,265</u>
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Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees 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.

NOTE 16. KEY MANAGEMENT PERSONNEL DISCLOSURES

The aggregate compensation made to directors and other members of key management personnel of the Company is set out below:

Aggregate Compensation	<u>655,366</u>	<u>559,949</u>
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Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity, is considered key management personnel. The totals of remuneration paid to key management personnel of the Company during the year is above.

NOTE 17. RELATED PARTY TRANSACTIONS

No Director has entered into a material contract with the Company since the end of the previous financial year and there were no material contracts involving Director's interests subsisting at year end.

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

The Directors are paid an Honorarium of \$10,000 for the Chairman and \$2,000 per Director as approved by the members at the AGM dated 26 October 2025.

NOTE 18. CONTINGENT LIABILITIES

Estimates of material amounts of contingent liabilities not provided for in the accounts, arising from:

Bank Guarantee in favour of the TAB	<u>5,000</u>	<u>5,000</u>
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NOTE 19. CAPITAL COMMITMENTS

Capital expenditure commitments contracted for net of GST and not provided for in the accounts.

Current		
Building Renovations	190,000	348,055
Plant & Equipment	-	370,595
	<u>190,000</u>	<u>718,650</u>

ILLAWARRA MASTER BUILDERS CLUB LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

2026	2025
\$	\$

NOTE 20. EVENTS AFTER BALANCE DATE

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

NOTE 21: CASH FLOW INFORMATION

Reconciliation of cash on hand

Cash at Bank

Bank Overdraft

3,542,671	1,180,022
-	-
<u>3,542,671</u>	<u>1,180,022</u>

Reconciliation of Cash Flow from Operations with Surplus/(deficit) after income tax

Surplus after income tax	1,231,498	1,027,111
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Non cash flows:

Depreciation

Gain on sale of vehicles

1,792,287	1,665,443
(4,545)	-

Changes in Assets and Liabilities

(Increase) in Receivables

(Increase)/Decrease in Inventories

(Increase)/Decrease in Other Current Assets

Increase/ (Decrease) in Payables

(Decrease)/ Increase in Contract Liabilities

Increases in Employee Benefits

Net cash provided by operating activities

3,914	(3,692)
(7,613)	(35,434)
(3,526)	(19,842)
279,005	117,276
27,566	(14,367)
10,341	81,726
<u>3,328,925</u>	<u>2,818,219</u>

ILLAWARRA MASTER BUILDERS CLUB LIMITED
DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2026

The Directors of Illawarra Master Builders Club Limited declare that, in the Director's opinion:

The attached financial statements and notes comply with the **Corporations Act 2001**, Australian Accounting Standards - Simplified Disclosures, Corporations Regulations 2001 and other mandatory professional reporting requirements;

The attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

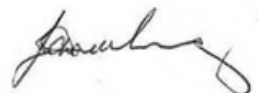
There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Brian Burns
Director
Date: 18 September 2026



John Dowling
Director
Date: 18 September 2026

INDEPENDENT AUDIT REPORT

To the members of Illawarra Master Builders Club Limited,

Opinion

I have audited the financial report of Illawarra Master Builders Club Limited ("the Company") which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In my opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

- a) Giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Company in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants ("the Code") that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the ability of the Company 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

hlb.com.au

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Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (Wollongong) Pty Ltd is a member of HLB International, the global advisory and accounting network.

INDEPENDENT AUDIT REPORT

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Ben Fock
Registered Company Auditor
Wollongong
Date: 18 September 2026

**ILLAWARRA MASTER BUILDERS CLUB LIMITED
DONATIONS AND COMMUNITY SUPPORT
FOR THE YEAR ENDED 30 JUNE 2026**

**DONATIONS AND COMMUNITY SUPPORT
2025/2026**

Illawarra Live Steamers
Arcadians Theatre Group
University of Wollongong Football Club
Illawarra South Coast Hockey Association
North Wollongong Surf Life Saving Club
George Cross Falcons Maltese Community Centre
Illawarra District Rugby Union
South Coast Gridiron Inc
Schizophrenia Fellowship of NSW
Mount Ousley Physical Culture Club
Talk2meBro
Wollongong Homeless Hub & Housing Services
Need a Feed Australia
OzHarvest
Foodbank NSW & ACT
Wollongong Meals on Wheels
The Shepherd Centre for Deaf Children
Lifeline South Coast
SVDP Society West Wollongong Conference
Illawarra Drug Awareness Group
Cancer Patients Foundation
Five Islands Secondary College