Financial Statements

Katherine Country Club Incorporated
ABN 82 935 977 355
For the year ended 31 March 2026

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Committee's Report

Katherine Country Club Incorporated
For the year ended 31 March 2026

Committee's Report

Your committee members submit the financial report of Katherine Country Club Incorporated for the financial year ended 31 March 2026.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Member	Appointment Date	Resignation Date	Status	Position
Toni Coutts	August 2023		Current	President
Malcolm Trattles	August 2024		Current	Treasurer
Malcolm Roney	August 2023		Current	Public Officer
Kevin South	June 2024		Current	Director
Brian De Marco	August 2022		Current	Director
Kenneth Orwell	August 2024		Current	Director
Harry Renfree	November 2025		Current	Director
Frank Dalton	August 2022	September 2025	Resigned	Director

Principal Activities

The principal activity of the association during the financial year was the operation of providing sporting facilities with an associated licensed club. There was no change in its activities since the last year.

Operating Result

The surplus of the association for the financial year was $361,600 (2025 restated: Surplus $585,298).

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:

Toni Coutts
President

Date 30 / 7 / 26

Malcolm Trattles
Treasurer

Date 30 / 7 / 26.

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Independent auditor's report to the members of Katherine Country Club Incorporated

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the accompanying special purpose financial report of Katherine Country Club Incorporated ("the Association"), which comprises the balance sheet as at 31 March 2026, the income statement, the statement of changes in equity and the statement of cashflows for the year then ended and notes comprising material accounting policy information and other explanatory notes, and the statement by the committee.

In our opinion, the accompanying financial report of the Association for the year ended 31 March 2026 presents fairly, in all material respects, the financial position of Katherine Country Club Incorporated as at 31 March 2026 and its financial performance for the year then ended is in accordance with the accounting policies described in Note 2 to the financial report.

Basis for Qualified Opinion

The Association has significant income generated from sales and other revenue and has determined that it is impracticable to establish control over the collection of sales and other revenue, prior to entry into its financial records. Accordingly, as the evidence available to us regarding these sources of income was limited, our audit procedures with respect to sales and other revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether the sales and other revenue of the Association is complete.

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 Association in accordance ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code)* that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

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

PKF Merit Pty Ltd is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separately owned legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s). Liability limited by a scheme approved under Professional Standards Legislation.

Emphasis of matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Association meet the requirements of the *NT Associations Act*. As a result, the financial report may not be suitable for another purpose.

Responsibilities of Management and the Committee

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Act* and the Association's constitution and has determined the accounting policies used as described in Note 2 are appropriate to meet the needs of the Association and for such internal control as management determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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

The Committee is responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report for the year ended 31 March 2026 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 the financial report.

As part of an audit in accordance with 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

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exists related to events or conditions that may cast significant doubt on the Association'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 registered entity 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.

We 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 we identify during our audit.



PKF Merit



Matthew Kennon
Director

Darwin
30 July 2026

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Income Statement

Katherine Country Club Incorporated
For the year ended 31 March 2026

	2026	2025 RESTATED
Income		
Commissions	141,825	158,479
Poker Machines	4,497,155	4,900,197
Sales	4,631,152	4,634,196
Total Income	**9,270,132**	**9,692,872**
Cost of Sales		
Opening Stock	73,221	100,875
Purchases	950,990	1,886,750
Closing Stock	(85,540)	(73,221)
Freight	26,695	32,234
Gaming	1,953,066	2,201,772
Sub-contractors	1,921,571	54,231
Total Cost of Sales	**4,840,003**	**4,202,642**
Gross Surplus	**4,430,129**	**5,490,230**
Other Income		
Buggy Shed Hire Receipts	6,618	10,759
Government Grants	38,498	63,825
Insurance Recoveries	-	17,308
Interest Received	78,267	68,796
Other Income	2,292	17,142
Pro Shop Rent	13,000	13,000
Subscriptions and Memberships	73,014	50,963
Total Other Income	**211,689**	**241,793**
Expenditure		
Accountancy Fees	44,279	45,573
Advertising	32,757	34,733
Amortisation	530	150
Auditors Remuneration	27,949	16,451
Bank Charges	45,292	36,983
Bookkeeping Fees	6,153	-
Business Planning, Reporting and Evaluation	5,000	10,500
Computer Software	1,728	8,164
Consultancy Fees	17,643	3,846
Depreciation	570,162	523,783
Donations and Sponsorships	39,002	34,020
Electricity, Gas and water	221,957	269,122
Entertainment Expenses	63,410	43,182
Fees and Permits	1,842	11,240
Fines and Penalties	1,755	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2026	2025 RESTATED
Health and Safety	1,595	1,021
Insurance	181,456	196,900
Interest Paid	13,843	2,528
Legal Expenses	1,050	50,214
Loss on Disposal of Plant and Equipment	222,007	-
Members Promotion	27,853	5,718
Membership Fees	-	5,813
Motor Vehicles	8,488	2,419
Other Operating Expenses	221,427	206,434
Payroll Tax	11,797	90,393
Rates and Taxes	13,212	12,604
Recruitment Expenses	3,960	335
Rent	60,013	81,652
Repairs and Maintenance	244,882	266,112
Replacements	30,986	49,936
Security	181,019	70,396
Sponsorship	-	1,345
Staff Expenses	65,102	66,026
Subscriptions	156,556	167,703
Superannuation	187,364	274,781
Travel and Accommodation	9,637	16,455
Wages and Salaries	1,558,514	2,540,193
Total Expenditure	**4,280,218**	**5,146,725**
Current Year Surplus/ (Deficit)	**361,600**	**585,298**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

Katherine Country Club Incorporated
As at 31 March 2026

	NOTES	31 MAR 2026	31 MAR 2025 RESTATED
Assets			
Current Assets			
Cash and Cash Equivalents	3	4,116,757	3,936,706
Trade and Other Receivables	4	253,417	109,825
Inventories	5	85,540	73,221
Other Assets	6	1,170	1,700
Total Current Assets		**4,456,884**	**4,121,452**
Non-Current Assets			
Property, Plant and Equipment	7	6,379,238	5,614,838
Investments	8	10,000	10,000
Total Non-Current Assets		**6,389,238**	**5,624,838**
Total Assets		**10,846,122**	**9,746,290**
Liabilities			
Current Liabilities			
Trade and Other Payables	9	579,586	807,127
Provisions	10	74,705	110,605
Other Current Liabilities	11	43,185	63,825
Asset Finance	12	64,186	127,267
Total Current Liabilities		**761,662**	**1,108,825**
Non-Current Liabilities			
Other Non-Current Liabilities	11	1,713,895	731,753
Asset Finance	12	136,179	32,925
Total Non-Current Liabilities		**1,850,073**	**764,678**
Total Liabilities		**2,611,735**	**1,873,502**
Net Assets		**8,234,387**	**7,872,788**
Member's Funds			
Reserves	13	320,717	320,717
Retained Earnings		7,913,670	7,552,071
Total Member's Funds		**8,234,387**	**7,872,788**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Changes in Equity

Katherine Country Club Incorporated
For the year ended 31 March 2026

	2026	2025
Equity		
Opening Balance	7,552,071	6,966,773
Retained Earnings		
Surplus for the Period Restated	361,600	585,298
Total Retained Earnings	**361,600**	**585,298**
Total Equity	**7,913,670**	**7,552,071**
Asset Revaluation Reserve		
Asset Revaluation Reserve	320,717	320,717
Total Asset Revaluation Reserve	**320,717**	**320,717**
Total Equity	**8,234,387**	**7,872,788**

Statement of Cash Flows

Katherine Country Club Incorporated
For the year ended 31 March 2026

	2026	2025 RESTATED
Operating Activities		
Cash Receipts from Customers	9,198,832	9,778,300
Receipts from Grants	1,000,000	-
Payments to Suppliers and Employees	(8,518,651)	(8,882,566)
Interest Received	74,435	59,393
Interest Paid	(13,843)	(2,528)
Insurance Recoveries	-	17,308
Net Cash Flows from Operating Activities	**1,740,774**	**969,906**
Investing Activities		
Payment for Property, Plant and Equipment	(752,305)	(673,741)
Payments for Capital Works in Progress	(671,740)	-
Net Cash Flows from Investing Activities	**(1,424,045)**	**(673,741)**
Financing Activities		
Proceeds from Borrowings	198,488	237,808
Repayment of Borrowings	(325,225)	(121,399)
Lease Payments	(9,940)	-
Net Cash Flows from Financing Activities	**(136,677)**	**116,409**
Net Cash Flows	**180,051**	**412,575**
Cash and Cash Equivalents		
Cash and Cash Equivalents at Beginning of Period	3,936,706	3,524,131
Net Change in Cash for Period	180,051	412,575
Cash and Cash Equivalents at End of Period	4,116,757	3,936,706

Notes to the Financial Statements

Katherine Country Club Incorporated
For the year ended 31 March 2026

1. General Information

Katherine Country Club Incorporated is a not for profit organisation, incorporated in Australia and operating in Katherine, NT.
Katherine Country Club Incorporated's principal place of business is as follows:

40 Pearce Street
Katherine NT 0851

2. Material Accounting Policy Information

In the Committee's opinion, the Association is not a reporting entity because there is no user's dependent on general purpose financial statements.
These are special purpose financial statements that have been prepared for the purposes of complying with the Northern Territory legislation the Associations Act 2003 and associated regulations. The Committee has determined that the accounting policies adopted are appropriate to meet the needs of the members of Katherine Country Club Incorporated. These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB')"

Basis of Preparation

The financial report has been prepared on an accruals basis and is based on historical cost conventions.

Unless otherwise stated the accounting policies adopted by Katherine Country Club Incorporated are consistent with those adopted in the previous financial year.

The following material accounting policies have been adopted in the preparation and presentation of financial report.

(a) Property, Plant & Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

(i) Depreciation

Depreciation is calculated on both the diminishing value and 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:

Asset Class	*Useful Life (Yrs)*	*Depn Rate (%)*
Property Improvements	5-40	2.5-20
Plant & Equipment	4-20	10-50

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 incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

(ii) Property

Property and Ground Improvements are measured at officers' valuation at 2001 with subsequent additions measured at cost, less depreciation and impairment loss.

(b) Taxation

The association is regarded as an exempt body for income tax purposes under Section 50-4 of the Income Tax Assessment Act (1997) as the Association was established for the encouragement and provision of sport.

(c) Employee Entitlements

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.

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 corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(d) Going Concern and Economic Dependency

The Committee of the Association believe it is appropriated to prepare the accounts on a going concern basis on the ground that the current assets are sufficient to meet any external debts as and when they fall due.

(e) Land Tenure

As at balance date the associated held tenure for the land on which buildings and improvements are situated. The land is leased from the Department of Infrastructure, Planning and Logistics (Crown Lease in Perpetuity 1757). This land is prescribed property under the Associations Act NT.

(f) Goods and Service Tax (GST)

Revenues, expenses and assets are recognised net of the amount GST except where the amount of GST incurred is not recoverable from 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 expense. Receivables and payables shown in the Balance Sheet are recognised inclusive of GST.

(g) Trade and Other Receivables

Trade and other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(h) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the incorporated association 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.

(i) Comparative Figures

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(j) Inventories

Inventories are measured at the lower of the cost and net realisable value. Costs are assigned on a first-in-first-out basis.

(k) Revenue and Other Income

Revenue is recognised when the amount can be measured reliably, it is probable that economic benefit associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable after taking into account any discounts.

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

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer an ownership or effective control over the goods.

Gaming revenue

Gaming revenue is recognised on receipt and is reported net of returns to players and jackpot payouts and net of gaming taxes.

Commission income

Commission income is recognised on receipts.

Government grants

The club receives government grants to support the delivery of its objectives and programs. Income arising from government grants is accounted for in accordance with AASB 120.

Government grants are recognised when there is reasonable assurance that the grant will be received and that the Club will comply with all conditions attached to the grant. Grants are initially recognised at fair value. Grants that compensate the Club for expenses incurred, or that provide funding for future operating expenditure, are recognised in profit or loss as other income on a systematic basis over the periods in which the related expenses are recognised. Where the conditions for receiving a grant are satisfied after the related expenses have been recognised, the grant is recognised as income when it becomes receivable. Grants relating to the acquisition or construction of non-financial assets are initially recognised as deferred grant income where the Club has an obligation to acquire or construct the asset and use it for a specified purpose. Deferred grant income is recognised in profit or loss as other income on a systematic basis over the useful life of the related asset, reflecting the pattern in which the economic benefits of the asset are consumed. The Club assesses each funding arrangement at inception to determine the appropriate accounting treatment and reviews compliance with grant conditions and the status of related obligations at each reporting date.

Membership revenue

Membership income is recognised as revenue over the period to which the membership relates. Membership fees received in advance of the membership period are recognised as unearned income (a contract liability) and are brought to account as revenue as the related membership benefits are provided.

(l) 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 incorporated association 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 incorporated association 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 incorporated association 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

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.

(m) Impairment of Non-financial Assets

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.

(n) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred and are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method.

(o) Long Service Leave Provision Prior Period Restatement

During the current financial year, management identified that the provision for Long Service Leave (LSL) had not been fully recognised in the prior financial year. The omission arose from an error in the calculation and recognition of employee entitlement liabilities.

The impact of the restatement was as follows:
• Increase in wages and salaries: $18,733.15
• Increase in employee benefit liabilities (LSL provision): $18,733.15
• Decrease in retained earnings at 1 April 2025: $18,733.15
The restatement has no impact on cash flows for the comparative period.

Management has reviewed the processes used to calculate employee entitlement provisions and implemented additional controls to ensure all employee benefit obligations are recognised appropriately in future reporting periods.

(p) Depreciation Prior Period Restatement

During the current financial year, management identified an error in the calculation of historical depreciation. This resulted in an understatement of accumulated depreciation and an overstatement of retained earnings in prior periods.

The error has been corrected by retrospectively restating the comparative balances for the earliest period presented, in accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors.

The impact of the restatement on the financial statement line items is detailed below:

• Increase in depreciation: $1,083.74
• Decrease in retained earnings: $1,083.74

The restatement has no impact on cash flows for the comparative period.

Management has reviewed the processes used to calculate depreciation balances and has implemented additional review procedures to ensure the completeness and accuracy of future financial reporting.

(q) Trade Debtors Prior Period Restatement

During the 2026 financial year, management identified an error relating to membership recognition in the 2025 financial year. Trade debtors and membership income were overstated by $550.00 (inclusive of $50.00 GST).

This error has been corrected by restating each of the affected financial statement line items for the prior period as follows:

Impact on the Statement of Financial Position (Balance Sheet)

• Decrease in trade debtors: $550.00
• Decrease in GST payable: $50.00
• Decrease in retained earnings: $500.00

Impact on the Statement of Profit or Loss (Income Statement)

• Decrease in membership income: $500.00
• Decrease in net profit for the year: $500.00

	2026	2025 RESTATED

3. Cash on Hand

Bank Accounts		
Cash at Bank	1,567,522	1,420,139
Term Deposits	2,100,000	2,000,000
Total Bank Accounts	**3,667,522**	**3,420,139**
Other Cash Items		
Cash on Hand	445,380	515,611
Eftpos Clearing Account	2,586	-
Petty Cash	1,270	957
Total Other Cash Items	**449,235**	**516,567**
Total Cash on Hand	**4,116,757**	**3,936,706**

	2026	2025 RESTATED

4. Trade and Other Receivables

Accrued Revenue	20,594	16,762
Bonds Held	8,792	13,680
Trade Debtors	33,548	53,801
Sundry Debtors	7,223	25,581
Prepayments	183,260	-
Total Trade and Other Receivables	**253,417**	**109,825**

	2026	2025 RESTATED

5. Inventories

Stock on Hand	85,540	73,221
Total Inventories	**85,540**	**73,221**

	2026	2025 RESTATED

6. Other Assets

Current		
Security Deposit - TAB	1,000	1,000
Borrowing Costs	170	700
Total Current	**1,170**	**1,700**
Total Other Assets	**1,170**	**1,700**

These notes should be read in conjunction with the attached compilation report.

7. Property, Plant and Equipment

	2026	2025 RESTATED
Property Improvements		
Ground Improvements		
Ground Improvements at Officers Valuation (2001)	766,943	766,943
Less: Accumulated Depreciation	(506,743)	(487,569)
Total Ground Improvements	**260,200**	**279,374**
Ground Improvements		
Ground Improvements at Officers Valuation (post 2001)	657,421	263,303
Less: Accumulated Depreciation	(77,640)	(49,055)
Total Ground Improvements	**579,781**	**214,248**
Property Improvements		
Property Improvements at Cost (post 2001)	3,565,534	3,586,375
Less: Accumulated Depreciation	(1,528,599)	(1,426,040)
Total Property Improvements	**2,036,935**	**2,160,335**
Golf Course Redevelopment		
Golf Course Redevelopment at Cost	3,025,229	3,025,229
Less: Accumulated Depreciation	(1,399,990)	(1,302,337)
Total Golf Course Redevelopment	**1,625,239**	**1,722,892**
Total Property Improvements	**4,502,155**	**4,376,848**
Plant and Equipment		
Plant and Equipment at Cost	3,659,359	3,891,958
Less: Accumulated Depreciation	(2,632,162)	(2,653,968)
Total Plant and Equipment	**1,027,197**	**1,237,990**
ROU Assets		
ROU Assets	177,380	-
Less: Accumulated Depreciation	(11,825)	-
Total ROU Assets	**165,554**	**-**
Capital Works in Progress		
Capital Works in Progress	684,332	-
Total Capital Works in Progress	**684,332**	**-**
Total Property, Plant and Equipment	**6,379,238**	**5,614,838**

8. Investments

	2026	2025 RESTATED
Shares in Katherine Regional Enterprises Ltd	10,000	10,000
Total Investments	**10,000**	**10,000**

These notes should be read in conjunction with the attached compilation report.

	2026	2025 RESTATED

9. Trade and Other Payables

Current		
Trade Creditors	184,352	224,455
Accrued Expenses	62,812	64,892
Credit Card	504	752
GST and PAYG Withholding	59,831	132,334
Loyalty Points Outstanding	3,844	-
Payroll Tax Payable	-	5,677
Provision of Jackpot Liabilities	194,611	288,810
Retention Payable	12,591	-
Superannuation Payable	15,603	21,400
TITO Liability	17,032	18,987
Unearned Income	21,750	49,820
Voucher	6,655	-
Total Current	**579,586**	**807,127**
Total Trade and Other Payables	**579,586**	**807,127**

	2026	2025 RESTATED

10. Provisions

Employee Provisions - Current	74,705	110,605
Total Provisions	**74,705**	**110,605**

	2026	2025 RESTATED

11. Other Liabilities

Current		
Deferred Capital Grant		
Deferred Capital Grant (Current)	43,185	63,825
Total Deferred Capital Grant	**43,185**	**63,825**
Total Current	**43,185**	**63,825**
Non-Current		
Deferred Capital Grant		
Deferred Capital Grant - BDG	658,479	658,479
Amortisation Grant - BDG	(391,606)	(391,163)
Government Grant	43,500	43,500
Amortisation Grant - IRR Shed	(15,596)	(14,482)
Deferred Grant - NTG 1B and 2	750,000	750,000
Amortisation Grant - NTG 1B and 2	(330,882)	(314,581)

These notes should be read in conjunction with the attached compilation report.

Deferred Grant - Lawn Bowls Shade Structure	1,000,000	-
Total Deferred Capital Grant	**1,713,895**	**731,753**
Total Non-Current	**1,713,895**	**731,753**
Total Other Liabilities	**1,757,079**	**795,578**

12. Asset Finance

	2026	2025 RESTATED
Current		
Hire Purchase Liability		
John Deere 2030A Mower	11,752	17,629
John Deere E-Cut Mower	21,173	28,230
Ainsworth Gaming Machine	-	81,408
Lease Liability	31,261	-
Total Hire Purchase Liability	**64,186**	**127,267**
Total Current	**64,186**	**127,267**
Non-Current		
Hire Purchase Liability		
John Deere 2030A Mower	-	11,752
John Deere E-Cut Mower	-	21,173
Lease Liability	136,179	-
Total Hire Purchase Liability	**136,179**	**32,925**
Total Non-Current	**136,179**	**32,925**
Total Asset Finance	**200,365**	**160,192**

13. Reserves

	2026	2025 RESTATED
Asset Revaluation Reserve	320,717	320,717
Total Reserves	**320,717**	**320,717**

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DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional financial information, being the attached Trading Statements for the year ended 31 March 2026, has been compiled by the management of Katherine Country Club Incorporated.

No audit or review has been performed by us and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than Katherine Country Club Incorporated may suffer arising from any negligence on our part. No person should rely on the additional financial information without having an audit or review conducted.



PKF MERIT

Darwin
Date: 30 July 2026

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Trading Statement - Bistro and Bar

Katherine Country Club Incorporated
For the year ended 31 March 2026

	NOTES	2026	2025
Trading Income			
Sales			
Bar Sales		2,468,423	2,806,705
Bistro Sales		1,921,700	1,827,491
Total Sales		**4,390,123**	**4,634,196**
Cost of Sales			
Opening Stock		73,221	100,875
Purchases		948,825	1,886,750
Freight		26,695	32,234
Closing Stock		(85,540)	(73,221)
Sub-contractor		1,879,095	-
Total Cost of Sales		**2,842,296**	**1,946,638**
Gross Profit		1,547,827	2,687,557
Gross Profit (%)		35	58

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Trading Statement - Gaming

Katherine Country Club Incorporated
For the year ended 31 March 2026

	NOTES	2026	2025
Trading Income			
Gaming			
Gaming Revenue			
Gaming Revenue - Commission TAB, Keno and ATM		141,825	158,479
Gaming Revenue - Poker Machine		4,497,155	4,900,197
Total Gaming Revenue		**4,638,980**	**5,058,677**
Total Gaming		**4,638,980**	**5,058,677**
Cost of Sales			
Gaming Expenses		180,859	258,506
Poker Machine Taxes		1,760,488	1,943,266
Total Cost of Sales		**1,941,347**	**2,201,772**
Gross Profit		2,697,633	2,856,905
Gross Profit (%)		58	56

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.