



2025 ANNUAL REPORT



ANNUAL REPORT 2025

Liverpool Catholic Club Limited Incorporating

Thurgoona Country Club Resort

ABN 78 000 874 073

ACN 000 874 073

PATRON

Most Reverend Bishop David Cremin
Exeritus Auxiliary Bishop of Sydney

CHAPLIN

Very Rev Paul Monkerud EV PP

BOARD OF DIRECTORS

President - Gregory Richardson

Vice President - George Ajkay

Anthony Atkins, Sebastian Busa, Fortunato (Lucky) Legato, Joe Mancini,
Van Nguyen

Chief Executive Officer - Dave Vidler

Bankers - Commonwealth Bank of Australia

Solicitors - Pigott Stinson Lawyers

Auditors - BDO Audit Pty Limited

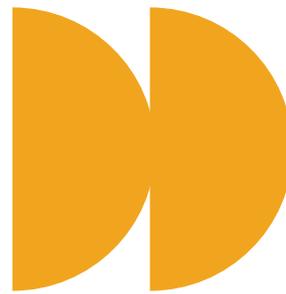
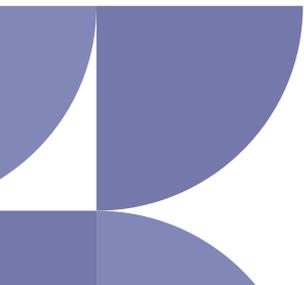


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PRESIDENT'S REPORT

I am pleased to present on behalf of the Board, the President's Annual Report of the Liverpool Catholic Club for the year ending 31 December 2025.

Our Club has once again had a very successful year both here in Liverpool and Thurgoona which has delivered another significant profit of \$15.5 million for the year. I congratulate Mr Dave Vidler our CEO, the club management and staff for this great result. Thurgoona Country Club again performed very well and achieved another profit for the year and a continued year on year profitability due to the focussed hard work of the management and the team there. The full details of the results are contained in the financial sections of this Annual Report.

It has been another year of building and renovations both here at Liverpool and in Thurgoona to maintain our high level of service and facilities for our members. The new front foyer and main lounge areas has delivered significant comfort, improved natural lighting and modern feel for our members and we have received many positive comments on the new environment. The work on the new restaurant area with the inclusion of a new cocktail lounge is well advanced in the planning and work is scheduled to commence in May of this year with a scheduled opening in November 2026. Building works are already under way for the new indoor/outdoor casual dining and breakfast area and this is planned to be available in May of this year. This will be a great addition to the Club for small gatherings such as High Teas and Baby and Bridal celebrations.

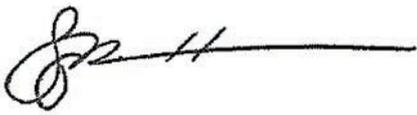
At Thurgoona the \$23 million Club refurbishment, including an extension to the Bistro areas and new Functions Centre, which will bring greatly improved dining and functions facilities are well under way and we appreciate the significant impacts to our members there during this major building works and thank them for their ongoing patience, but I am sure everyone will be very pleased with the results when completed in mid 2027.

The refurbishment of our Motel which added an additional eleven rooms, has been very well received by our members and visitors. Special mention to another successful hosting of the NSW Seniors Golf Open in Thurgoona; a premier NSW golfing tournament which we are please to again have sponsored. The greens and fairways were in perfect condition.

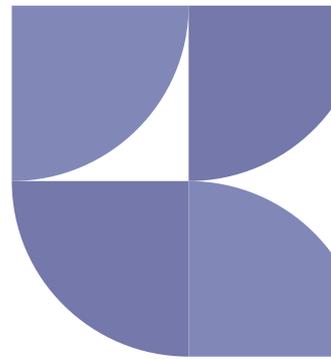
As well as our significant financial support to our local communities. Liverpool Catholic Club continues to provide football fields, netball courts, Ice Rink, a championship golf course and community facilities which are regularly utilised by well over one thousand children and youth in our sporting clubs of Rugby League, Netball, Ice Hockey, Figure Skating and also by our local schools at both Clubs. The Board once again thanks the executive committees, coaches, managers, and volunteers of our 12 Intra-Clubs for their support of the local communities and their significant efforts and contributions to the overall success of our Club. Visit our website to find details and contacts to the variety of social and sporting activities Liverpool Catholic Club provides for our members.

In closing, I would like to thank my fellow directors for their efforts during 2025, their ongoing support and commitment to our Club, our members, and the wider Liverpool community, to make the Club's success and achievements possible.

Greg Richardson



President



LCC IN NUMBERS

OUR *People*

358 Employees

56.1% Female
43.9% Male



71.8% of LCC & TCCR

staff live in either Liverpool
or Albury LGA



Years of Service

5 YEARS

10 YEARS

20 YEARS

30 YEARS

35 YEARS

122 STAFF

68 STAFF

31 STAFF

6 STAFF

1 STAFF

OUR **CLUB** IN 2025

INTRA CLUBS

12

INTRA CLUB MEMBERS

OVER **1,500**

HOTEL GUESTS

81,901

SHOW TICKETS SOLD

16.7K

WE'VE **SERVED**

COFFEES

122K

BEERS

470K

GELATOS

27K

MEMBER MEALS

132K

CHICKEN SCHNITZELS

30,749

OUR *Members*

LCC MEMBERS
56,461

TCCR MEMBERS
9,926

NEW LCC MEMBERS
25,725

NEW TCCR MEMBERS
2,430



LIFE MEMBERS

Thank you to our Life Members who have made great contributions towards the success of our Club.

ROBERT BRASSELL

SILVIO MARUCCI

PETER J. HURLEY

** Deceased

WARREN F. WILLIAMS **

MAUREEN MURRAY **

ELSIE MALLET **

LEO SULLIVAN **

JOHN T. CAIRNS

BRIAN VAN DER MEER

BRUCE A. MAYBERRY **

NORMAN JONES **

FRANK MIRARCHI

REV. FATHER R.A.
DELANEY **

FREDERICK A. DIEHM **

JULIE BRADLEY

JOHN H. MANSFIELD **

DENIS R. WILLIAMS **

JAN CLEARY

PHILLIP M. POWER **

PHILLIP V. COLEMAN **

CHERYL PAGE

JOHN T. BEST **

ANTHONY M. ATKINS

ANTOINETTE SULTANA **

JOHN P. DUFFY

VALDA M. HOOD **

FORTUNATO LEGATO

CHARLES C. GULLOTTA **

SHELLEY A. MORETTI

JULIE MARTIN

PETER THOMAS **

COLIN A. PURCELL **

JEAN GARARD

NOEL HICKEY **

CATHERINE T. COLEMAN

JODIE PAGE

Thank you

OUR COMMUNITY IMPACT

Liverpool Catholic Club is proud to play an active role in supporting the Liverpool community through partnerships with local schools, charities, parishes, sporting clubs and community groups. Through ClubGRANTS, sponsorships, donations and community initiatives, we contribute to programs and projects that strengthen connection, wellbeing and local growth.

We remain committed to responding to the evolving needs of our community and continuing to make a meaningful, lasting impact.

Donations in 2025 totalled

\$2,372,161

We Invested

\$249,984

to the Club's Trust Funds, with total funds invested now exceeding
\$7.1 Million

These Trust Funds are aimed at ensuring the Club's community support objectives can be met into the future.

Through our participation in the ClubGRANTS Program, and the Board's strategy around community support, we have proudly committed millions of dollars to the Liverpool community over the years. Locally, the Liverpool ClubGRANTS program supports community development and capacity-building initiatives that directly benefit residents of the Liverpool Local Government Area.

IN 2025

SOME OF THE KEY GROUPS WE SUPPORTED WERE

CATEGORY 1

All Saints Catholic College	Freeman Catholic College	Open Support
Autism Advisory and Support Service	Gandangara Local Aboriginal Land Council	St Francis Catholic College
Beyond The Badge Limited	Gotcha4Life Foundation	St Vincent de Paul Society NSW
Catholic Care Sydney	Ingham Institute for Applied Medical Research	Stand Tall – The Event
City of Liverpool Meals on Wheels	Learning Links	Sydney Catholic Schools LTD
Clancy Catholic College	Liverpool Women's Health Centre	The Sebastian Foundation
Community Café Incorporated		William Carey Christian School

CATEGORY 2

All Saints Catholic College	Holy Spirit Catholic Primary School	Middleton Rural Fire Brigade
Australian Association of the Order of Malta	Hoxton Park Tigers Cricket Club	Minifit Pty Ltd
Beyond The Badge Limited	Ingham Institute for Applied Medical Research	NSW Wheelchair Rugby League
Catholic Parish of All Saints Liverpool	Interplast Australia & New Zealand	One Big Breath
Catholic Parish of Saint Anthony Austral	John the Baptist Catholic Church	St Francis Xavier Catholic Church, Lurnea Parish
Children's Tumour Foundation	Koori Kids	St Therese Catholic Primary School
Community Café Incorporated	Lifeline Macarthur and Western Sydney	SWSLHD Mental Health
Double C Toastmasters	Liverpool Catholic Club Intra Clubs	Sydney Catholic Schools
Dressage NSW Inc	Liverpool Police	The Shepherd Centre
Escabags Ltd	Lurnea Public School	Youth of Tomorrow



Bringing Christmas to Local Children

FUNDING: \$10,000

For many families in Liverpool, Christmas can bring added financial strain and uncertainty. For children in out-of-home care or experiencing hardship, the festive season can further highlight feelings of instability and difference.

In 2025, Liverpool Catholic Club committed \$10,000 to deliver two targeted Christmas initiatives supporting vulnerable children across our region. The Club provided \$5,000 worth of carefully selected toys to the Department of Communities and Justice, supporting 50 children in out-of-home care - including teenagers often overlooked in traditional drives. A further \$5,000 supported Community Café's Christmas Celebration in Miller, ensuring every child attending received a gift.

By taking direct action, the Club helped ease pressure on families and ensured children facing challenging circumstances could share in the joy of Christmas alongside their peers.



Expanding Inclusive Skating Opportunities

FUNDING: \$4,000

Access to sport and recreation is not always equal for children with disability, with many activities lacking the specialist support required for safe participation.

Liverpool Catholic Club's Inclusive Skating Program, delivered in partnership with Skate Ability at the LCC Ice Rink, provides a supported environment where people with disability can enjoy the sport of skating with confidence. Since commencing in 2019, the program has grown steadily. From 2020 onwards, close to 500 people with disability, along with siblings and carers, have accessed weekly sessions, term programs and special events at the rink.

In 2025, the Club provided \$4,000 in ClubGRANTS funding to deliver a targeted full-day school holiday program in partnership with Skate Ability, Minifit Australia and Guide Dogs NSW/ACT. The initiative combined inclusive skating with structured sport and movement activities, delivering a free, fully supported experience for children with disability and their families.

Through sustained investment in inclusive programming and partnerships, Liverpool Catholic Club is playing an active role in removing barriers and expanding access to recreation in our community.



Supporting Mental Wellbeing with Lifeline

FUNDING: \$40,000

Liverpool Catholic Club believes access to timely mental health support is essential to a strong community. Lifeline Macarthur and Western Sydney delivers 24-hour crisis support through the national 13 11 14 telephone line, assisting people experiencing anxiety, depression, suicidal thoughts and personal crisis.

In 2024–2025, the Club invested \$40,000 to expand Lifeline’s Outreach and Financial Counselling Program, recognising the strong link between financial stress and emotional wellbeing.

The funding enabled 63 community outreach events, placing accredited crisis supporters directly into local events and community spaces — making help visible and accessible. The program also supported 71 new clients through free financial counselling, delivering 180 funded counselling hours focused on budgeting, debt management and financial recovery. Through crisis response and early intervention, Liverpool Catholic Club is helping ensure vital support is available when our community needs it most.

Our Annual Community Carols Celebration

Liverpool Catholic Club’s annual Carols Community Event brings together local families, members and residents for a large-scale celebration that strengthens connection and community spirit.

Beyond the festivities, the event creates practical opportunities for the Club’s intra clubs to operate food stalls throughout the evening, generating funds for their own initiatives while promoting their activities to a broad local audience. Supported by Club staff and infrastructure, the event provides a safe and well-managed environment where community groups can collaborate and engage directly with residents.

By combining entertainment, fundraising and active participation, the Carols event supports intra club sustainability while reinforcing Liverpool Catholic Club’s role as a trusted community hub.



SUPPORTING OUR INTRA CLUBS

Liverpool Catholic Club proudly supports a range of Intra Clubs that help strengthen community connections and enrich the member experience. These clubs bring members together through shared interests, recreation, and social activities, fostering friendships and a strong sense of belonging.

Throughout the year, the Club provides both financial and in-kind support, including monetary contributions, access to facilities, meeting spaces, and promotional assistance. This support helps our Intra Clubs continue delivering programs and activities that keep members active, engaged, and connected.

Our Intra Clubs form an important part of the Liverpool community, creating opportunities for social interaction, wellbeing, and participation for members of all ages.





LIVERPOOL CATHOLIC CLUB

REFURBISHMENTS

CLUB FACILITY UPGRADES

2025 marked a significant step forward in the continued evolution of Liverpool Catholic Club, with a series of refurbishment projects completed and opened to members in May.

The Rosemary & Thyme Café was further expanded to provide additional seating and improved flow, enhancing the overall dining experience.

The transformed Lounge now features skylights that introduce natural light, a redesigned bar, refreshed seating zones, and a dedicated dancefloor and stage for live entertainment. Since opening, the space has proven popular with after-work and post-event guests, as well as hotel patrons, and is regularly activated with live music on weekends. It offers a vibrant yet comfortable setting for members and guests to socialise and unwind throughout the day and into the evening.

These enhancements reflect the Club's ongoing investment in quality facilities and delivering a contemporary, welcoming environment for members and guests.



DINING & HOSPITALITY UPGRADES

2026 marks a major step forward in the evolution of Liverpool Catholic Club's dining and hospitality offering, with a two-stage redevelopment currently under way and scheduled to open progressively throughout the year.

Stage 1, due for completion in May, will introduce a new breakfast dining venue supported by a purpose-built kitchen designed to service hotel guests and provide flexible function space from morning through to evening. This first stage will enclose the existing outdoor terrace beneath the high roof, transforming it into an inviting "indoor terrace" complete with a fountain water feature and a striking mosaic wall, creating a relaxed, alfresco-style atmosphere.

Stage 2, opening later in the year, will see the Atrium Restaurant reimagined as a destination Asian-fusion dining experience. The restaurant will be semi-enclosed with feature perimeter decorative screens that maintain transparency and visual connection from the main walkway. A show kitchen at the front will bring theatre and energy to the space, complemented by a variety of seating options including large 10-person banquettes, intimate tables for couples and small groups, and two private dining rooms that can be booked individually or combined for larger gatherings.

Also included in Stage 2 is the addition of a new cocktail bar and lounge positioned between the restaurant and hotel. Designed to take full advantage of the area's generous height and natural light during the day, the bar will offer an elevated experience with a warm, welcoming atmosphere. The horseshoe-shaped bar, together with a new fireplace, will enhance the ambience in the evenings, creating a refined yet comfortable setting for pre-dinner drinks, late-night conversations, and relaxed socialising.

Complementing these hospitality enhancements, the Club will also deliver a series of supporting improvements, including a new lift connecting the Laneway to Level 1 function spaces, upgraded hotel pool fencing to improve safety and security, and refreshed auditorium amenities to improve comfort for event attendees.

Together, these upgrades reflect the Club's continued commitment to enhancing member and guest experiences through contemporary, high-quality spaces designed for dining, socialising, and celebration.





THURGOONA COUNTRY CLUB RESORT REFURBISHMENT

Significant improvements are underway at Thurgoona Country Club Resort as part of a major redevelopment designed to enhance facilities for members, guests and the wider community.

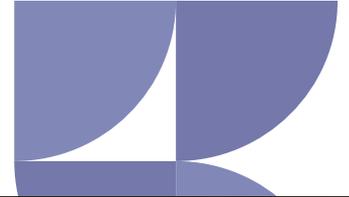
A key element of the redevelopment is a new **extension to the west of the existing Club**, which will introduce a modern and flexible function centre capable of hosting up to 270 guests. Designed to support weddings, celebrations, conferences and community events, the new space will feature:

- A large function space divisible into three smaller rooms
- A conference room for up to 15 people
- An outdoor terrace overlooking Eight Mile Creek and the golf course
- A dedicated drop-off zone, entrance and pre-function space with bar



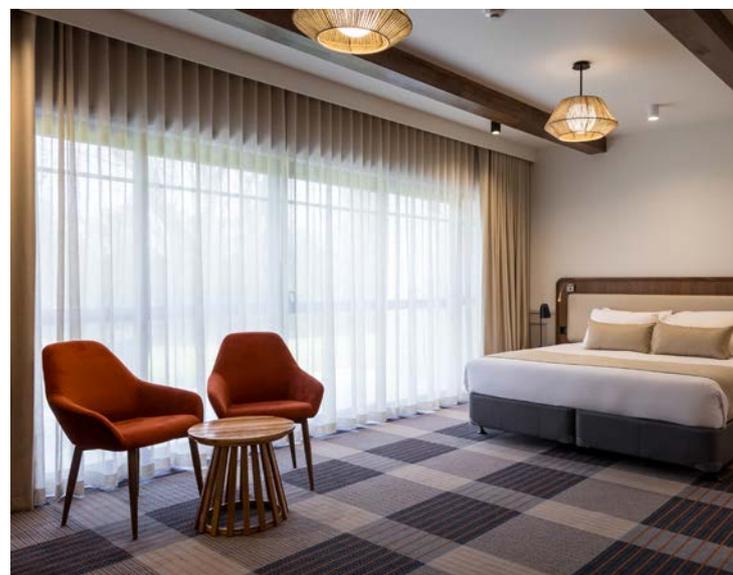
Extensive upgrades to the existing Club are also progressing, enhancing the experience for members and visitors while introducing a range of new facilities. These improvements include:

- Upgrades to the entry and reception area
- A new café and bar opening onto a landscaped undercover terrace and kids play area
- A refreshed bistro and lounge with a new enclosed terrace facing the golf course
- A semi-outdoor terrace with sliding glass windows for flexible all-weather use
- A refurbished bar lounge overlooking the golf course
- An extended sports bar and TAB area
- New internal and external gaming lounges
- New administration areas and gymnasium
- Expanded golf cart storage and workshop spaces



The **resort's motel redevelopment** was successfully completed in 2025 and has already been very well received by guests. The single-storey eastern wing was renovated to include 11 new rooms of varying sizes, delivering modern and comfortable accommodation options for visitors to the region.

Together, these works represent a significant investment in the future of Thurgoona Country Club Resort, creating enhanced facilities and welcoming spaces for members, guests and the wider community to enjoy for many years to come.





**LIVERPOOL CATHOLIC CLUB LTD
ACN 000 874 073**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given of the 55th Annual General Meeting of **LIVERPOOL CATHOLIC CLUB LTD** to be held on **Sunday 19th April 2026** commencing at **12:00 noon** at the premises of the Club, 424-458 Hoxton Park Road, Prestons, New South Wales.

BUSINESS

The business of the meeting will be as follows:

1. Apologies.
2. To confirm the minutes of the 54th Annual General Meeting held on 18th May 2025.
3. To receive and consider the following reports in respect of the Club for the year ended 31 December 2025:
 - (a) the directors report;
 - (b) the financial report;
 - (c) the auditors report

(Note 1: The Club's Annual Report for the year ended 31 December 2025 containing these reports is available on the Club website (www.liverpoolcatholic.com.au). A copy will also be provided either in hard copy or by email to any member who makes a written request to the Club for a copy of the Annual Report.)

(Note 2: Members who wish to ask questions regarding the financial report or other matters relating to the affairs of the Club, are asked to provide the Chief Executive Officer notice in writing of their questions by 12th April 2026. This will allow appropriately researched responses to be prepared for the benefit of members. Failure to give written notice of questions will not prevent members asking questions at the meeting but it may not be possible to give considered answers to such questions.)

4. To consider and if thought fit pass each of the Nine Ordinary Resolutions in relation to benefits to Directors and other Members set out in Annexure A to this Notice.
5. To consider and if thought fit pass each of the Five Special Resolutions to amend the Constitution of the Club set out in Annexure "B" to this Notice.
6. To declare the results of the election of Directors.

NOMINATIONS FOR ELECTION AS DIRECTOR

Notice is given that nominations for the office of Director must be lodged with the Secretary/Chief Executive Officer by **5:00pm on 29th March 2026** being the closing time for nominations.

Under the triennial rule there are two directors' positions that are eligible to be filled, and each position is for a three (3) year term.

If by the close of nominations the number of candidates nominated is less than two, the candidates nominated shall be declared elected and additional nominations shall be called for at the Annual General Meeting.

If more than two candidates are nominated by the close of nominations, an election by ballot will be conducted prior to the Annual General Meeting.

The ballot will be under the supervision of a Returning Officer appointed by the Board.

Details of the election system are set out in Rule 40 of the Club's Constitution.

Dated: 4th March 2026

By direction of the Board



Dave Vidler
Secretary/Chief Executive Officer

“A”

This and the following 3 pages are the Annexure “A” referred to in the Notice of Annual General Meeting of Liverpool Catholic Club Limited to be held on 19th April 2026.

ORDINARY RESOLUTIONS

[The Ordinary Resolutions are to be read in conjunction with the notes to members set out on pages 3 and 4 of this Annexure “A” following the Seventh Ordinary Resolution]

FIRST ORDINARY RESOLUTION

That the members hereby approve and agree to expenditure by the Club in a sum not exceeding \$365,000 until the next Annual General Meeting of the Club for sponsorship of Intra Clubs.

SECOND ORDINARY RESOLUTION

(a) That the members hereby approve and agree to expenditure by the Club in a sum not exceeding \$60,000 until the next Annual General Meeting of the Club for Directors’ Expenses as follows:

- (i) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee meeting on the day of that meeting when that meeting corresponds with a normal meal time.
- (ii) Reasonable expenses incurred by Directors in travelling to and from Directors’ meetings or other duly constituted committee meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
- (iii) Reasonable expenses incurred by Directors in relation to such other duties including entertainment of special guests to the Club and other promotional activities performed by Directors which activities and the expenses therefrom are approved by the Board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.
- (iv) The reasonable cost of Directors and their spouses/partners (if required) attending any club, community or charity function as the representatives of the Club and authorised by the Board to do so.
- (v) The allocation of up to two tickets per game for up to two Directors, or a Director and a guest of that Director, to attend and represent the Club at the Corporate Box the Club provides for members for West Tigers home games.
- (vi) The reasonable cost of Club uniforms being provided to Directors as required.
- (vii) The provision of a designated car parking space for the exclusive use of each Director.
- (viii) The provision of gifts to a combined value not exceeding \$5,000 for the spouses or partners of Directors in appreciation of their support of the Directors throughout the year.

(b) That the members acknowledge that the benefits in paragraph (a) above are not available to members generally but only to those who are Directors of the Club and the spouses/partners of Directors.

THIRD ORDINARY RESOLUTION

(a) That the members hereby approve and agree to expenditure by the Club in a sum not exceeding \$80,000 for the professional development and education of Directors until the next Annual General Meeting and being:

- (i) The reasonable cost of Directors attending conferences, seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.
- (ii) The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and methods of operation provided such attendances are approved by the Board as being necessary for the betterment of the Club;

- (iii) The reasonable cost of Directors and their spouses (if required) attending the Clubs NSW Annual General Meeting and Conference provided however that the expenses in relation to Directors' spouses or partners will be limited to:
- Economy airfares or other reasonable travel expenses;
 - Accommodation for the duration of the conference only;
 - The cost of tickets to the conference dinner.
- (b) The members acknowledge that the benefits in paragraph (a) above are not available to members generally but only to those who are Directors of the Club and the spouses/partners of Directors.

FOURTH ORDINARY RESOLUTION

That the members hereby approve and agree to expenditure by the Club in a sum not exceeding \$27,500 until the next Annual General Meeting of the Club for the reasonable costs of functions (such as wakes) to be held at the Club to honour the memory and work of members of the Club who have served the Club in a voluntary capacity over many years and who die during the course of the year. The holding of such functions and the extent of the expenditure paid or borne by the Club for such functions shall in each case be entirely at the discretion of the Board of Directors.

FIFTH ORDINARY RESOLUTION

- (a) That the members hereby approve of the Club providing a complimentary meal to each Honorary member when they attend the Club at a time which coincides with a normal meal time.
- (b) The members acknowledge that the benefits in paragraph (a) are not available for members generally but are only for those who are Honorary members of the Club.

SIXTH ORDINARY RESOLUTION

- (a) That the members hereby approve and agree to expenditure by the Club in the sum not exceeding \$10,000 until the next Annual General Meeting for the reasonable costs as a token of goodwill (such as food, beverage, hospitality or a small gift at Christmas) in recognition of the dedication and assistance of Life members over many years. The extent of the expenditure paid or borne by the Club in respect of the token of goodwill shall be entirely at the discretion of the Board of Directors.
- (b) The members acknowledge that the benefits in paragraph (a) are not available for members generally but are only for those who are Life members of the Club.

SEVENTH ORDINARY RESOLUTION

That the members hereby approve the Club paying honorariums for Directors in recognition of their services as Directors of the Club from the date of this Annual General Meeting until the date of the Annual General Meeting in 2027 as follows:

President	\$26,000	(inclusive of the Superannuation)
Vice President	\$22,100	(inclusive of the Superannuation)
Ordinary Board members	\$18,200	each (inclusive of the Superannuation)

Such honorariums to be payable by monthly instalments in arrears.

EIGHTH ORDINARY RESOLUTION

That the members hereby approve and agree that Directors may purchase travel insurance for their personal travel needs through the Club insurance providers where the terms of such insurance and premiums are more favourable than available to the general public and can only be obtained because of the corporate terms between the Club and its insurance providers.

NINTH ORDINARY RESOLUTION

That the members hereby approve and agree that Directors may receive the same offers, discounts or promotions as are made available to employees from time to time.

NOTES TO MEMBERS ON THE NINE ORDINARY RESOLUTIONS

First Ordinary Resolution

1. The First Ordinary Resolution is to have the members approve an amount no greater than \$365,000 for sponsorship of the intra-clubs.
2. The amount proposed by the First Ordinary Resolution is an increase of \$15,000 over that approved by members at the Annual General Meeting in 2025.

Second Ordinary Resolution

3. The Second Ordinary Resolution is to have the members approve an amount no greater than \$60,000 for expenses incurred by Directors in the performance of their duties. Included in the resolution is the cost of Directors attending functions as representatives of the Club and the costs of their spouses/partners also attending those functions.
4. The amount to be provided is the same as that approved by members at the Annual General Meeting in 2025.
5. The Second Ordinary Resolution also allows up to two Directors or a Director and a guest to attend West Tigers home games as representatives of the Club. This is unchanged from last year.
6. The Second Ordinary Resolution also allows \$5,000 for gifts to spouses and partners of Directors. This is unchanged from last year.

Third Ordinary Resolution

7. The Third Ordinary Resolution is to have the members approve an amount no greater than \$80,000 for the expenditure by the Club for Directors to attend conferences, seminars, lectures trade displays and other similar events and to visit other clubs to enable the Club's governing body to be kept abreast of current trends and developments which may have a significant bearing on the nature and way in which the Club conducts its business. Also included will be expenditure for Directors and their spouses (if required) to attend the ClubsNSW Annual Meeting and Conference.
8. The amount to be provided is the same as that approved by members at the Annual General Meeting in 2025.

Fourth Ordinary Resolution

9. The Fourth Ordinary Resolution is to have the members approve the Club providing funding until the next Annual General Meeting for functions (such as wakes) to honour distinguished members of the Club on their death. Without such a resolution it is arguable that the Club is not entitled to provide such functions without someone (normally members of the family of the deceased) being responsible for the cost. The amount to be approved is the same as that approved by members at the Annual General Meeting in 2025.

Fifth Ordinary Resolution

10. The Fifth Ordinary Resolution is to have the members approve the Club providing a meal to each Honorary member when they are attending the Club at a time which coincides with a normal mealtime. In practice this will happen only by the Honorary member producing his or her Gold Honorary membership card.

Sixth Ordinary Resolution

11. The Sixth Ordinary Resolution is to have members approve expenditure by the Club in a sum not exceeding \$10,000 until the next Annual General Meeting of the Club for reasonable costs towards recognising the dedication and assistance from life members over many years. Such recognition may be in the form of food, beverage, hospitality or a small gift at Christmas as determined by the Board of Directors.
12. The amount is the same as that approved by members at the Annual General Meeting in 2025.

Seventh Ordinary Resolution

13. The Seventh Ordinary Resolution is to have members approve honorariums for the President, Vice President and ordinary Directors. The amounts to be provided represent an increase of \$1,000 for the President, \$850 for the Vice President, and \$700 for Directors over that approved by members at the Annual General Meeting in 2025.

Eighth Ordinary Resolution

14. The Eighth Ordinary Resolution is to have members approve Directors being eligible to take up insurance policies for their own personal travel insurance which is available to them through the Club's insurance providers. The terms of those policies and premiums are very favourable and not available to ordinary members of the public or members of the Club other than Directors.

Ninth Ordinary Resolution

15. The Ninth Ordinary Resolution approves Directors being eligible to the same discounts and promotions that are open to employees.

Procedural matters on Ordinary Resolutions

16. To be passed, an Ordinary Resolution must receive votes from not less than a majority of members who, being eligible to do so, vote in person at the meeting.
17. Proxy voting is prohibited by the Registered Clubs Act.
18. Only financial Voting members and Life members can vote on the Resolutions.
19. Any member who is an employee of the Club is prohibited from voting by the Registered Clubs Act.
20. The Board of the Club recommends each of the resolutions to members.
-

Dated: 4th March 2026

By direction of the Board



Dave Vidler
Secretary / Chief Executive Officer

“B”

This and the following 3 pages are the Annexure “B” referred to in the Notice of Annual General Meeting of Liverpool Catholic Club Limited to be held on 19th April 2026.

FIRST SPECIAL RESOLUTION

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

That the Articles of Association of Liverpool Catholic Club Ltd be amended by:

1. **deleting** Article 26 and in its place **inserting** the following new Article 26:

- “(a) *Every application for membership of the Club (which shall be a proposal for membership by the applicant) shall be in writing either in hard form or created electronically and shall be in such form as the Board of the Club may from time to time prescribe, but shall contain the following particulars:*
- (i) the full name of the applicant;*
 - (ii) the residential address of the applicant;*
 - (iii) the date of birth and age of the applicant;*
 - (iv) the email address (if any) of the applicant;*
 - (v) a statement to the effect that the applicant agrees to be bound by the Constitution and By-laws of the Club;*
 - (vi) such other particulars as may be prescribed by the Board from time to time.*
- (b) Every form of application for membership, whether in hard copy or electronically, must be presented to an authorised officer of the Club to be checked and processed. The authorised officer shall not complete processing the application until the applicant has attended at the Club before the authorised officer and presented to the authorised officer the applicant’s identification document, such as, without limitation, a copy of a current driver’s licence or a current passport issued to the applicant.*
- (c) The authorised officer of the Club to whom the application is presented shall compare the applicant and the particulars of the applicant as appearing on the application with the particulars and identity of the person appearing in the identification document presented by the applicant. If the officer is satisfied that the applicant and the particulars of the applicant on the application and on the identification document correspond, the officer shall record verification of the identification document and shall then cause the application to be sent to the Secretary.*
- (d) A person whose application has been checked and processed and whose identification has been verified by an authorised officer of the Club in accordance with subparagraph (c) of this Article 26 and who has paid to the Club the entrance fee (if any) and the first annual subscription (if any) for the class of membership applied for shall become a Provisional member and shall be issued with a membership card which, until such time as determined in accordance with Article 22B shall entitle such member to the rights and privileges of Provisional membership.”*

2. **deleting** paragraph (a) of Article 22B and in its place **inserting** the following new paragraph (a):

- “(a) *A person who has applied for membership of the Club and whose application satisfies the requirements of paragraph (d) of Article 26 may be granted Provisional membership of the Club while awaiting the decision of the Board in relation to that person’s application for membership of the Club.”*

Notes to Members on the First Special Resolution

1. If passed, the First Special Resolution will reflect the practice that has already been adopted in relation to the admission of members, namely that applications for membership can be made either in person or electronically (online). However, before an application for membership can be sent for consideration by the Board, the applicant must attend the Club with the appropriate identification document and present that identification document to an authorised officer of the Club.
 2. Once the authorised officer is satisfied that the applicant is the same person referred to in the application and the identification document, the application will be sent forward to the Board for consideration and in the meantime the applicant will be given a membership card as a Provisional member.
-

SECOND SPECIAL RESOLUTION

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

That the Articles of Association of Liverpool Catholic Club Ltd be amended by **deleting** Article 30 and in its place **inserting** the following new Article 30:

“The subscription (if any) payable by members shall be for such amounts as determined by the Board from time to time and according to categories of membership and as determined by the Board shall be paid according to categories of membership annually in advance or for more than one year in advance or half-yearly or quarterly or monthly in advance but in each case the due date for payment will be determined by reference to the date that the member became an Ordinary member of the Club.”

Notes to Members on the Second Special Resolution

1. If passed, the Second Special Resolution will reflect what is happening in practice and that is that subscriptions (if any) will be payable either half-yearly, quarterly or monthly, but determined from the date that each member became an Ordinary member of the Club.
-

THIRD SPECIAL RESOLUTION

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

That the Articles of Association of Liverpool Catholic Club Ltd be amended by **deleting** from Article 40A(f) the word “*than*” when first appearing in that Article and by **inserting** in Article 1(b)(i) the number “29” after the opening words, “*If pursuant to Article...*”.

Notes to Members on the Third Special Resolution

2. The Third Special Resolution simply corrects two typographical errors in the Constitution, which might have possibly been corrected administratively, but as there are other more substantive amendments to be made, it was thought best to include these as a Third Special Resolution.
-

FOURTH SPECIAL RESOLUTION

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

That the Articles of Association of Liverpool Catholic Club Ltd be amended by:

- (a) **deleting** Article 55A and in its place **inserting** the following new Article 55A:
- “(a) *The Club must comply with the requirements of the Registered Clubs Accountability Code as referred to in the Regulations made under the Registered Clubs Act (as amended from time to time).*
- “(b) *If a member of the Club asks the Club for a copy of the Constitution of the Club, the Club will provide a copy together with a copy of the Registered Clubs Accountability Code.*”
- (b) **deleting** Articles 55B, 55C, 55D, 55E, 55F, 55G, 55H, 55I, 55J, 55K, 55L and 55M.

Notes to Members on the Fourth Special Resolution

1. Article 55A of the Club’s Articles of Association refers to the *Registered Clubs Accountability Code (the Accountability Code)*.
2. The Accountability Code is part of the Regulations made under the *Registered Clubs Act* and contains important provisions relating to the governance, and in some cases, the management of the Club and reporting to members.
3. If passed, the Special Resolution will reaffirm the Club’s obligation to comply with the Accountability Code but deletes Articles 55B through to 55M (inclusive). These Articles are all based on the Accountability Code, but in minor respects are now out of date as the Code was updated earlier this year by the *Registered Clubs Regulation 2025*. This will continue to be a growing problem as the Accountability Code changes from time to time while the provisions of the Constitution based on it, no longer strictly align with wording of the Accountability Code.
4. It will also be seen that, if a member asks for a copy of the Club’s Constitution (Memorandum and Articles of Association), the Club will provide a copy and will also provide a copy of the *Accountability Code*.

FIFTH SPECIAL RESOLUTION

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

That the Articles of Association of Liverpool Catholic Club Ltd be amended by **deleting** Article 21 and in its place **inserting** the following new Article 21:

- “21. *A person shall not be admitted as a Temporary member of the Club unless that person satisfies the eligibility requirements determined by the Board by By-Law pursuant to Article 22 that are requisite and appropriate having regard to the Registered Clubs Act and the purposes of the Club.*”

Notes to Members on the Fifth Special Resolution

1. If passed, the Fifth Special Resolution will amend the Club’s Articles of Association in relation to Temporary members.

2. The new Article 21 will retain the existing flexibility given to the Board under existing Article 21 to determine the qualifications for temporary membership by By-Law under Article 22 but the new Article 21 emphasises that the qualifications must be requisite and appropriate having regard to the Registered Clubs Act as well as the purposes of the Club.
 3. The qualifications for temporary membership in the current By-Laws are consistent with the Registered Clubs Act which was amended in 2024 to delete what was then known as the "5 km rule" for temporary membership.
-

Procedural matters

1. Amendments to each of the Special Resolutions will not be permitted from the floor of the meeting other than for minor typographical or clerical corrections which do not change the substance or effect of a Special Resolution.
 2. To be passed, each Special Resolution requires votes from not less than three quarters of those members who being eligible to do so, vote in person on the Special Resolution at the Annual General Meeting.
 3. Under the Club's Constitution only Voting members and Life members are eligible to vote on the Special Resolutions.
 4. Under the *Registered Clubs Act* proxy voting is prohibited and members who are employees of the Club are ineligible to vote.
 5. The Board of the Club recommends that members vote in favour of each of the Special Resolutions.
-

Dated: 4th March 2026

By direction of the Board



David Vidler
Secretary Manager

ANNUAL FINANCIAL REPORT

Liverpool Catholic Club Limited
ABN 78 000 874 073

31 December 2025

The Directors present their report, together with the financial statements of Liverpool Catholic Club Limited (the company) for the year ended 31 December 2025.

DIRECTORS

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



Gregory Peter Richardson

Executive Director, Ernst & Young. Member since 1981. Appointed Director in September 2003. Member Risk and Governance Committee. Vice President 2016 to January 2021. President January 2021 to present.



George Zoltan Ajkay

JP, B.BUS (NSWIT) DIP.TECH
MANAGEMENT

Managing Director Beta Trading Co Pty Ltd. Joined Club 1997. Appointed Director in April 2004. Chairman Building and Site Development Committee. Vice President February 2021 to current.



Anthony Michael Atkins

B.SURV (UNSW)

Registered Surveyor. R.P.S. Group (Consulting Surveyors). Director Rose Atkins Rimmer (Water Infrastructure). Club member since 1985, Life Member, appointed Director in March 1989. Member Building and Site Development Committee. Vice-President 1998-2003, President 2003-2016, Chairman Risk and Governance Committee.



Joseph Mancini

B.BUS (CHARLES STURT), CPA

Accountant (retired). Member since 1990. Appointed Director in January 2015. Member Risk and Governance Committee. Member Intra Club Committee (Finance).



Dang Tuong Van Nguyen

B. APPLIED SCIENCE -
PHYSIOTHERAPY (USYD)

Company Director. Member since 2015, appointed Director in February 2019. Owner/ Director and Principal, Movement Essentials. Committee member netball intra-club 2009 – current. Member Intra Club Committee.



Fortunato (Lucky) Legato

Retired TAFE Teacher & Workplace Assessor (28 years). Member since 1998, Life Member, appointed Director in March 2021. Business Owner – building and renovation company. Director for Public Relations, President / Committee member LCC Bocce Club, 2002 to current.



Sebastian Busa

B.BUS LLB (UTS)

Partner and Head of Structured Assets (including Real Estate and Hotels and Resorts), Baker McKenzie, Solicitors. Member since 2021. Appointed to Board March 2024.

Liverpool Catholic Club Limited

Directors' Report

Directors' meetings

The number of meetings of the company's Board of Directors (the Board) and of each board committee held during the year ended 31 December 2025, and the number of meetings attended by each director were:

Director	BOARD MEETINGS	
	Number of Meetings Attended	Number of Meetings Held
Ajkay, George Zoltan	14	14
Atkins, Anthony Michael	13	14
Busa, Sebastian	13	14
Fortunato (Lucky) Legato	13	14
Mancini, Joseph	13	14
Nguyen, Dang Tuong Van	11	14
Richardson, Gregory Peter	13	14

In addition to the Board meetings listed above all Board members attend various Committee meetings which occur at least monthly.

Membership

The company is a company limited by guarantee and is without share capital. The number of members as at 31 December 2025 and the comparison with last year is as follows:

	2025	2024
Ordinary	33,229	32,555
Associate/Social	38,232	35,985
Life	17	18
Honorary	101	94
LCC Sports - Juniors	695	830
	<hr/>	<hr/>
	72,274	69,482
	<hr/>	<hr/>

Members' limited liability

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$2 per member in the event of the winding up of the company during the time that he/she is a member or within one year thereafter. The total liability in the event of winding up is \$144,548 (2024: \$138,964).

Liverpool Catholic Club Limited

Directors' Report

Operating result

The profit after tax of the company for the year ended 31 December 2025 was \$15,541,587 (2024: \$15,466,682).

The table below shows a reconciliation of earnings before interest, income tax, depreciation, amortisation and impairment losses. This is referred to as EBITDA.

	2025 \$	2024 \$
Net profit after income tax expense attributable to members	15,541,587	15,466,682
Add back:		
Depreciation and amortisation expense	11,532,182	11,633,658
Net gain on disposal of property, plant and equipment	(18,124)	(46,246)
Net finance costs	(282,036)	275,497
Income tax benefit	(557,570)	-
	<hr/>	<hr/>
EBITDA	26,216,039	27,329,591
	<hr/>	<hr/>

Objectives

The short and long term objectives of the company are to provide members and guests with high quality social, cultural and sporting facilities whilst maintaining a focus on Catholic education, community needs and sporting activities as described in the company's Constitution.

Strategy for achieving the objectives

Performance is assessed regularly against relevant internal and industry benchmark enabling assessment as to whether strategic initiatives have been effective in achieving the Club's short and long term objectives.

Principal activities

The principal activities of the company during the year were to operate licensed social clubs and hotel operations.

There were no significant changes in the nature of the activities of the company during the year.

Events Subsequent to Reporting Date

On 4 February 2026, the Club entered into a \$35,000,000 market loan facility with Commonwealth Bank of Australia. The facility has a three-year term and matures on 3 February 2029. The loan was obtained to finance the acquisition of commercial properties.

Other than the above, there are no other matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

Liverpool Catholic Club Limited Directors' Report

Performance measurement and key performance indicators

Financial performance is measured by:

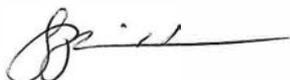
- Comparison of actual results against budget;
- Monitoring key performance indicators (KPIs) in various areas including wage costs and gross profit margins;
- Monitoring cashflows; and
- Calculating and comparing EBITDA performance.

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 on page 35.

Signed in accordance with a resolution of the directors.

Dated at Liverpool this 4th day of March 2026.



Gregory Richardson
President



Tel: +61 2 9251 4100
Fax: +61 2 9240 9821
www.bdo.com.au

Parkline Place
Level 25, 252 Pitt Street
Sydney NSW 2000
Australia

DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF LIVERPOOL CATHOLIC CLUB LIMITED

As lead auditor of Liverpool Catholic Club Limited for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'Clayton', is written over a light blue horizontal line.

Clayton Eveleigh
Director

BDO Audit Pty Ltd

Liverpool, 4 March 2026



Tel: +61 2 9251 4100
 Fax: +61 2 9240 9821
 www.bdo.com.au

Parkline Place
 Level 25, 252 Pitt Street
 Sydney NSW 2000
 Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Liverpool Catholic Club Limited

Report on the Audit of the Financial Report

We have audited the financial report of Liverpool Catholic Club Limited (the Company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in members' funds and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

- (i) Giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

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

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

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

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors report, but does not include the financial report and our auditor's report thereon.

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



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

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

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001; and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO

 Clayton Eveleigh
 Director

Liverpool, 4 March 2026

Liverpool Catholic Club Limited Directors' Declaration

The directors of the company declare that:

- (a) In the directors' opinion the financial report and notes set out on pages 39 to 56 are in accordance with the *Corporations Act 2001*, including:
 - (i) Giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance, for the financial year ended on that date; and
 - (ii) Complying with Australian Accounting Standards - Simplified Disclosures the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- (b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
- (c) The information disclosed in the attached consolidated entity disclosure statement is true and correct.

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

Dated at Liverpool this 4th day of March 2026.



Gregory Richardson
President

Liverpool Catholic Club Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue and other income	1	100,614,172	99,002,733
Expenses			
Raw materials and consumables used		(8,281,868)	(8,509,658)
Depreciation and amortisation expense	2	(11,532,182)	(11,633,658)
Donations		(2,372,161)	(2,263,152)
Employee benefits expense	2	(26,398,039)	(24,883,137)
Entertainment, marketing and promotional costs		(5,374,941)	(5,162,317)
Poker machine licences and taxes		(15,947,821)	(15,902,605)
Occupancy expenses		(5,938,218)	(5,644,074)
Repairs and maintenance expenses		(2,623,140)	(2,777,887)
Other expenses		(7,461,945)	(6,530,312)
Net gain on sale of property, plant and equipment		18,124	46,246
Total operating expenses		(85,912,191)	(83,260,554)
Operating profit before interest and income tax		14,701,981	15,742,179
Interest income		288,831	207,158
Finance costs	2	(6,795)	(482,655)
Net finance income/(costs)		282,036	(275,497)
Profit before income tax		14,984,017	15,466,682
Income tax benefit	3	557,570	-
Net profit after income tax expense		15,541,587	15,466,682
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		15,541,587	15,466,682

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes set out on pages 43 to 56.

Liverpool Catholic Club Limited
Statement of Financial Position
As at 31 December 2025

	Note	2025 \$	2024 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	15,883,696	6,353,818
Financial assets		150,000	45,455
Trade and other receivables		447,372	198,716
Inventories		562,767	611,888
Prepayments		1,564,217	1,636,168
Total Current Assets		18,608,052	8,846,045
Non-Current Assets			
Property, plant and equipment	5	200,325,136	194,456,142
Right-of-use assets	6	214,864	287,718
Deferred tax asset	3	557,570	-
Intangible assets	7	3,244,840	3,244,840
Total Non-Current Assets		204,342,410	197,988,700
Total Assets		222,950,462	206,834,745
LIABILITIES			
Current liabilities			
Trade and other payables	8	4,145,226	3,771,028
Employee benefits	10	3,946,392	3,745,503
Lease liabilities	9	2,372	42,359
Deferred revenue		908,364	860,741
Total Current Liabilities		9,002,354	8,419,631
Non-Current Liabilities			
Employee benefits	10	339,739	348,332
Total Non-Current Liabilities		339,739	348,332
Total Liabilities		9,342,093	8,767,963
Net Assets		213,608,369	198,066,782
Members' Funds			
Retained profits		213,608,369	198,066,782
Total Members' Funds		213,608,369	198,066,782

The Statement of Financial Position should be read in conjunction with the accompanying notes set out on pages 43 to 56.

Liverpool Catholic Club Limited
Statement of Changes in Members' Funds
For the Year Ended 31 December 2025

	Retained Profits \$	Total Members' Funds \$
Balance at 31 December 2023	182,600,100	182,600,100
Net profit after income tax expense for the year	15,466,682	15,466,682
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	15,466,682	15,466,682
Balance at 31 December 2024	198,066,782	198,066,782
Net profit after income tax expense for the year	15,541,587	15,541,587
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	15,541,587	15,541,587
Balance at 31 December 2025	213,608,369	213,608,369

The Statement of Changes in Members' Funds should be read in conjunction with the accompanying notes set out on pages 43 to 56.

Liverpool Catholic Club Limited
Statement of Cash Flows
For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Cash Flows from Operating Activities			
Receipts from customers (inclusive of GST)		110,474,556	109,216,877
Payments to suppliers and employees (inclusive of GST)		(83,771,984)	(81,322,613)
Interest received		288,831	207,158
Finance costs paid		(6,795)	(482,655)
		<hr/>	<hr/>
Net cash inflow from operating activities		26,984,608	27,618,767
		<hr/>	<hr/>
Cash Flows from Investing Activities			
Payment for property, plant and equipment		(17,363,587)	(10,899,826)
Proceeds from sales of property, plant and equipment		53,389	83,077
Payment for financial assets		(104,545)	-
		<hr/>	<hr/>
Net cash outflow from investing activities		(17,414,743)	(10,816,749)
		<hr/>	<hr/>
Cash Flows from Financing Activities			
Repayment of lease liabilities		(39,987)	(152,403)
Repayment of borrowings		-	(15,000,000)
		<hr/>	<hr/>
Net cash outflow from financing activities		(39,987)	(15,152,403)
		<hr/>	<hr/>
Net increase in cash and cash equivalents		9,529,878	1,649,615
Cash and cash equivalents at the beginning of the financial year		6,353,818	4,704,203
		<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	4	15,883,696	6,353,818
		<hr/>	<hr/>

The Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 43 to 56.

Liverpool Catholic Club Limited

Notes to the Financial Statements

For the Year Ended 31 December 2025

About this report

Liverpool Catholic Club Limited is a company limited by guarantee, incorporated and domiciled in Australia and is a non-for-profit entity for the purposes of preparing the financial statements. The financial statements are for Liverpool Catholic Club Limited as a standalone legal entity. The financial statements were approved for issue by the Directors on 4 March 2026.

The financial statements are general purposes financial statements which:

- Have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australia Accounting Standards - Simplified Disclosure requirements of the Australian Accounting Standards Board ('AASB');
- Have been prepared under the historical cost convention;
- Are presented in Australian dollars;
- Where necessary comparative information has been restated to conform with changes in presentation in the current year; and
- Have been prepared on a going concern basis.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all 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.

Critical Accounting Judgements, Estimates and Assumptions

In the process of applying the company's accounting policies, management has made a number of judgements and applied estimates of future events. Judgements and estimates that are material to the financial statements are detailed further in the following notes:

Estimation of useful lives of assets	Note 5
Recoverability of intangible assets	Note 7

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

	2025 \$	2024 \$
1 Revenue		
Sale of goods	22,439,402	22,049,858
Rendering of services	78,174,770	76,952,875
	<hr/>	<hr/>
Total Revenue and Other Income	100,614,172	99,002,733
	<hr/>	<hr/>

Recognition and Measurement

Revenues are recognised at fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the taxation authority. Transfer of goods or services of the same nature and value without any cash consideration are not recognised as revenues.

Sale of Goods

Revenue from the sale of goods comprises of revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at a point in time when the performance obligation is satisfied, that is, on delivery of goods to the customer.

Rendering of Services

Revenue from rendering services comprises revenue from gaming facilities together with other services to members and other patrons of the club and is recognised at a point in time when the services are provided.

Other Income

Other revenue is recognised when it is received or when the right to receive payment is established.

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

	2025 \$	2024 \$
2 Expenses		
Profit before income tax includes the following specific expenses:		
Employee benefits expense		
Wages and salaries	19,753,692	18,657,710
Defined contribution superannuation expense	2,274,854	2,021,233
Other associated expenses	4,369,493	4,204,194
	<hr/>	<hr/>
	26,398,039	24,883,137
	<hr/>	<hr/>
Depreciation and amortisation (Note 5)		
Buildings and improvements	5,661,484	5,612,006
Holiday units	12,730	12,730
Motel Thurgoona	139,986	74,027
Furniture, plant and equipment	4,391,661	4,586,715
Poker machines and accessories	1,253,467	1,275,326
Amortisation of right-of-use	72,854	72,854
	<hr/>	<hr/>
	11,532,182	11,633,658
	<hr/>	<hr/>
Finance costs		
Interest and finance charges	6,795	482,655
	<hr/>	<hr/>
	6,795	482,655
	<hr/>	<hr/>

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

	2025 \$	2024 \$
3 Income tax expense		
The amount set aside for income tax in profit or loss has been calculated as follows:		
Proportion of net taxable income attributable to non-members	11,519,566	11,879,818
Less: Proportion of expenses attributable to non-members	(8,535,959)	(8,962,096)
	<u>2,983,607</u>	<u>2,917,722</u>
Add: Other taxable income	12,812,933	12,384,991
Less: Other deductible expenses	(14,758,246)	(14,532,060)
Taxable income	1,038,294	770,653
Tax losses utilised	(1,038,294)	(770,653)
Recognition of previously unrecognised tax losses	994,812	-
Recognition of previously unrecognised deductible temporary difference	(437,242)	-
Income tax benefit	<u>557,570</u>	<u>-</u>
(a) Deferred tax assets		
Deferred tax assets/(liabilities) brought to account during the year:		
Employee benefits	183,003	-
Property, plant and equipment	(611,609)	-
Right of use assets	(8,636)	-
Tax losses	994,812	-
Net deferred tax assets	<u>557,570</u>	<u>-</u>
Movements:		
Opening balance at 1 January	-	-
Credited to statement of profit and loss and other comprehensive income	557,570	-
Closing balance at 31 December	<u>557,570</u>	<u>-</u>

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

3 Income tax expense (continued)

Recognition and Measurement

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, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities settled, based on those tax rates that are enacted or substantively enacted. Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Mutuality Principle

The company calculates its income in accordance with the mutuality principle which excludes from income, any amounts of subscriptions and contributions from members, and payments received from members for particular services provided by the club or association, eg. poker machines, bar and dining room service in the case of social clubs. The Commissioner of Taxation accepts this method of calculating income as appropriate for recognised clubs and associations.

Amendments to the Income Tax Assessment Act 1997 ensure social clubs continue not to be taxed on receipts from contributions and payments received from members.

4 Cash and Cash Equivalents

Reconciliation of Cash

Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2025 \$	2024 \$
Cash at bank	13,203,935	3,488,839
Cash on hand	2,679,761	2,864,979
	<hr/>	<hr/>
Cash and cash equivalents	15,883,696	6,353,818
	<hr/>	<hr/>

Recognition and Measurement

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.

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

	2025 \$	2024 \$
5 Property, Plant and Equipment		
Freehold land <i>At cost</i>	11,958,868	11,958,868
Buildings and improvements <i>At cost</i> <i>Accumulated depreciation</i>	218,147,921 (69,848,770)	208,382,199 (64,187,285)
	<u>148,299,151</u>	<u>144,194,914</u>
Holiday units <i>At cost</i> <i>Accumulated depreciation</i>	509,200 (333,965)	509,200 (321,236)
	<u>175,235</u>	<u>187,964</u>
Motel - Thurgoona <i>At cost</i> <i>Accumulated depreciation</i>	6,108,199 (1,374,084)	2,220,134 (1,234,099)
	<u>4,734,115</u>	<u>986,035</u>
Furniture, plant and equipment <i>At cost</i> <i>Accumulated depreciation</i>	69,043,774 (41,768,881)	63,872,032 (37,481,811)
	<u>27,274,893</u>	<u>26,390,221</u>
Poker machines and accessories <i>At cost</i> <i>Accumulated depreciation</i>	15,045,441 (11,230,423)	14,896,532 (11,014,858)
	<u>3,815,018</u>	<u>3,881,674</u>
Capital work in progress <i>At cost</i>	4,067,856	6,856,466
Total property, plant and equipment net book value	<u>200,325,136</u>	<u>194,456,142</u>

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

5 Property, Plant and Equipment (continued)

Reconciliations - Movements in Carrying Amounts

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

	2025 \$	2024 \$
Buildings and improvements		
Carrying amount at beginning of year	144,194,914	149,522,413
Additions	771,056	284,507
Transfer from capital works in progress	8,994,665	-
Depreciation	(5,661,484)	(5,612,006)
	<hr/>	<hr/>
Carrying amount at end of year	148,299,151	144,194,914
	<hr/>	<hr/>
Holiday units		
Carrying amount at beginning of year	187,964	200,694
Depreciation	(12,729)	(12,730)
	<hr/>	<hr/>
Carrying amount at end of year	175,235	187,964
	<hr/>	<hr/>
Motel-Thurgoona		
Carrying amount at beginning of year	986,035	1,060,062
Transfer from capital works in progress	3,888,066	-
Depreciation	(139,986)	(74,027)
	<hr/>	<hr/>
Carrying amount at end of year	4,734,115	986,035
	<hr/>	<hr/>
Furniture, plant and equipment		
Carrying amount at beginning of year	26,390,221	28,756,402
Additions	3,377,507	2,247,599
Transfer from capital works in progress	1,913,071	-
Disposals	(14,245)	(27,065)
Depreciation	(4,391,661)	(4,586,715)
	<hr/>	<hr/>
Carrying amount at end of year	27,274,893	26,390,221
	<hr/>	<hr/>

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

5 Property, Plant and Equipment (continued)

	2025 \$	2024 \$
Poker machines and accessories		
Carrying amount at beginning of year	3,881,674	3,460,732
Additions	1,207,831	1,706,034
Disposals	(21,020)	(9,766)
Depreciation	(1,253,467)	(1,275,326)
	<hr/>	<hr/>
Carrying amount at end of year	3,815,018	3,881,674
	<hr/>	<hr/>
Capital work in progress		
Carrying amount at beginning of year	6,856,466	194,780
Additions	12,007,192	6,661,686
Transfers to buildings and improvements	(8,994,665)	-
Transfers to furniture, plant & equipment	(1,913,071)	-
Transfers to Motel - Thurgoona	(3,888,066)	-
	<hr/>	<hr/>
Carrying amount at end of year	4,067,856	6,856,466
	<hr/>	<hr/>

Independent Valuation

The independent valuation of the company's property, plant and equipment was carried out in April 2024 by Jeff Millar (RGD No.67391) and Ashley Grant AAPI (P&M) of Howden Insurance Brokers (Australia) Pty Limited on the basis of open market value for existing use which resulted in a valuation of land of \$59,200,000 and the golf course, buildings and improvements of \$186,600,000. As property, plant and equipment is held at cost the valuation has not been brought to account.

Recognition and Measurement

All property, plant and equipment is stated at historical cost less depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

Liverpool Catholic Club Limited
 Notes to the Financial Statements
 For the Year Ended 31 December 2025

5 Property, Plant and Equipment (continued)

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated using the straight line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Buildings and Improvements	40 years
Leasehold Improvements	40 years
Holiday Units	40 years
Motel - Thurgoona	40 years
Motel - Liverpool	40 years
Furniture, Plant and Equipment	3 - 33 years
Poker Machine and Accessories	4-7 years
Assets under lease	7 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Key Estimate and Judgement: 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.

Core and non-core properties

Pursuant to section 41J of the Registered Clubs Amendment Act 2006, the club defines property as follows:

Core Property

- (i) Defined premises (licensed premises of the Club) at Hoxton Park Road, Prestons, NSW;
- (ii) Defined premises (licensed premises of the Club) at Thurgoona Drive, Thurgoona; and
- (iii) Golf course at Thurgoona Drive, Thurgoona.

Non-core Property

All other property including the:

- (iv) Sports complex at Hoxton Park Road, Prestons;
- (v) Motel at Thurgoona Drive, Thurgoona;
- (vi) Tennis courts at Thurgoona Drive, Thurgoona; and
- (vii) Property at Hoxton Park Road Prestons (other than the defined/licensed premises of the Club).

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

6 Right-of-use assets

	2025 \$	2024 \$
Poker machines - right-of-use		
<i>At cost</i>	512,352	512,352
<i>Less accumulated amortisation</i>	(297,488)	(224,634)
	<hr/>	<hr/>
Total right-of-use assets at year end	214,864	287,718
	<hr/>	<hr/>
Movements in carrying amounts of right-of-use assets:		
Poker machines - right-of-use		
Carrying amount at the beginning of the year	287,718	360,572
Depreciation expense	(72,854)	(72,854)
	<hr/>	<hr/>
Carrying amount at the end of the year	214,864	287,718
	<hr/>	<hr/>
	2025 \$	2024 \$

7 Intangible Assets

Poker machine entitlements		
<i>At cost</i>	2,853,488	3,043,488
	<hr/>	<hr/>
Water rights		
<i>At cost</i>	391,352	201,352
	<hr/>	<hr/>
Total intangible assets	3,244,840	3,244,840
	<hr/>	<hr/>

Recognition and Measurement

(i) Poker Machine Entitlements

Poker machine entitlements are administrated by the state government who restrict the number of poker machines that can be installed by the license club holder. The entitlements which may be transferred or acquired and sold do not have an expiration date and are therefore deemed to have an indefinite useful life. Poker machine entitlements are internally generated and therefore are only recognised when acquired and are valued at cost.

(ii) Water Rights

Water rights are not amortised as they are deemed to have an indefinite useful life. They have an indefinite useful life as they do not expire and under current government legislation there is no plan to remove such entitlements. As a result, water rights are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and are carried at cost less accumulated impairment losses.

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

7 Intangible Assets (continued)

Key Estimate and Judgement: Recoverability of Intangible Assets

Impairment of poker machine entitlements is recognised based on a value in use calculations and is measured at the present value of the estimated future cash inflows available to the company from the use of these licenses. In determining the present value of the future cash flows, assumptions regarding growth rates and appropriate discount factors have been applied to the cash flows.

	2025 \$	2024 \$
8 Trade and Other Payables		
Trade payables	670,937	878,075
Goods and Services Tax (GST) payable	651,659	366,423
Poker machine duties payable	1,594,296	1,334,793
Other payables and accrued expenses	1,228,334	1,191,737
	<hr/>	<hr/>
	4,145,226	3,771,028
	<hr/>	<hr/>

Recognition and Measurement

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year 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.

Other creditors and accruals in the prior year includes payables in relation to the construction of the Club, for which works have been finalised in the current year.

9 Lease Liabilities

	2025 \$	2024 \$
Current		
Lease liabilities	2,372	42,359
	<hr/>	<hr/>

10 Employee Benefits

Current		
Liability for annual leave	1,644,115	1,611,112
Liability for long-service leave	2,302,277	2,134,391
	<hr/>	<hr/>
	3,946,392	3,745,503
	<hr/>	<hr/>
Non-current		
Liability for long-service leave	339,739	348,332
	<hr/>	<hr/>

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

10 Employee Benefits (continued)

The present value of employee benefits not expected to be settled within 12 months of reporting date has been calculated using the following weighted averages:

	2025	2024
Assumed rate of increase in wage and salary rates:		
Inflation rate	3.25%	3.50%
Discount rates	4.52%	5.20%

Superannuation Plans

Contributions

The company is under a legal obligation to contribute 11.5% of each employee's base salary to a superannuation fund for period 1 July 2024 to 30 June 2025. The legal superannuation contribution required to be paid by the company to the employees selected superannuation fund changed to 12% for periods from 1 July 2025.

11 Commitments

	2025 \$	2024 \$
Capital commitments		
Within one year	24,520,233	6,577,891
One year or later and no later than five years	7,989,786	-
	<hr/>	<hr/>
Total capital commitments	32,510,019	6,577,891
	<hr/>	<hr/>

Capital expenditure commitments are comprised of contracted projects pertaining to refurbishments to the breakfast dining and specialty restaurant and Thurgoona Country Club extension and refurbishment.

12 Key Management Personnel Details

(a) Directors

The following persons were non-executive directors of the company during the financial year:

George Zoltan	Ajkay
Anthony Michael	Atkins
Sebastian	Busa
Fortunato (Lucky)	Legato
Joseph	Mancini
Dang Tuong Van	Nguyen
Gregory Peter	Richardson

The directors received honorariums totalling \$128,368 during the year (2024: 116,934). No other remuneration was paid to directors.

Liverpool Catholic Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2025

12 Key Management Personnel Details (continued)

(b) Key Management Personnel Compensation

	2025 \$	2024 \$
No. of key management personnel during the year (excl. Directors)	4	3
Benefits and payments made to Key Management Personnel and Directors	2,142,979	1,646,247

13 Related Parties

Key Management Personnel

Disclosures relating to key management personnel are set out in Note 12.

Transactions with Related Parties

From time to time, directors of the company, or their director-related entities, may purchase goods from the company. These purchases are on the same terms and conditions as those entered into by other company employees or customers.

Apart from the details disclosed in this note, 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 directors' interests existing at year end.

Director and key management personnel related employees

The company employs a number of relatives of current directors and key management personnel, as follows:

Anthony Atkins	Director
Joseph Mancini	Director
Benjamin Atkins	Chief Operating Officer

The terms of employment for each of these individuals are in accordance with a normal employee relationship with the company. These individuals received no conditions more favourable than those which are reasonable to expect that they would have received if there had been no relationship with a Director.

Apart from the details disclosed in this note, 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 directors' interests existing at year end.

Receivables from and Payables to Related Parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Liverpool Catholic Club Limited
 Notes to the Financial Statements
 For the Year Ended 31 December 2025

14 Company Details

The Club is incorporated and domiciled in Australia as a company limited by guarantee. At 31 December 2025 there were 72,274 members.

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$2 per member in the event of the winding up of the company during the time that he/she is a member or within one year thereafter.

The registered office of the company is 446 Hoxton Park Road, Prestons NSW 2170.

15 Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the company:

	2025 \$	2024 \$
Audit services		
Audit of the financial statements	55,000	52,000
Other services		
Other services	11,500	11,000
	<hr/>	<hr/>

16 Events Subsequent to Reporting Date

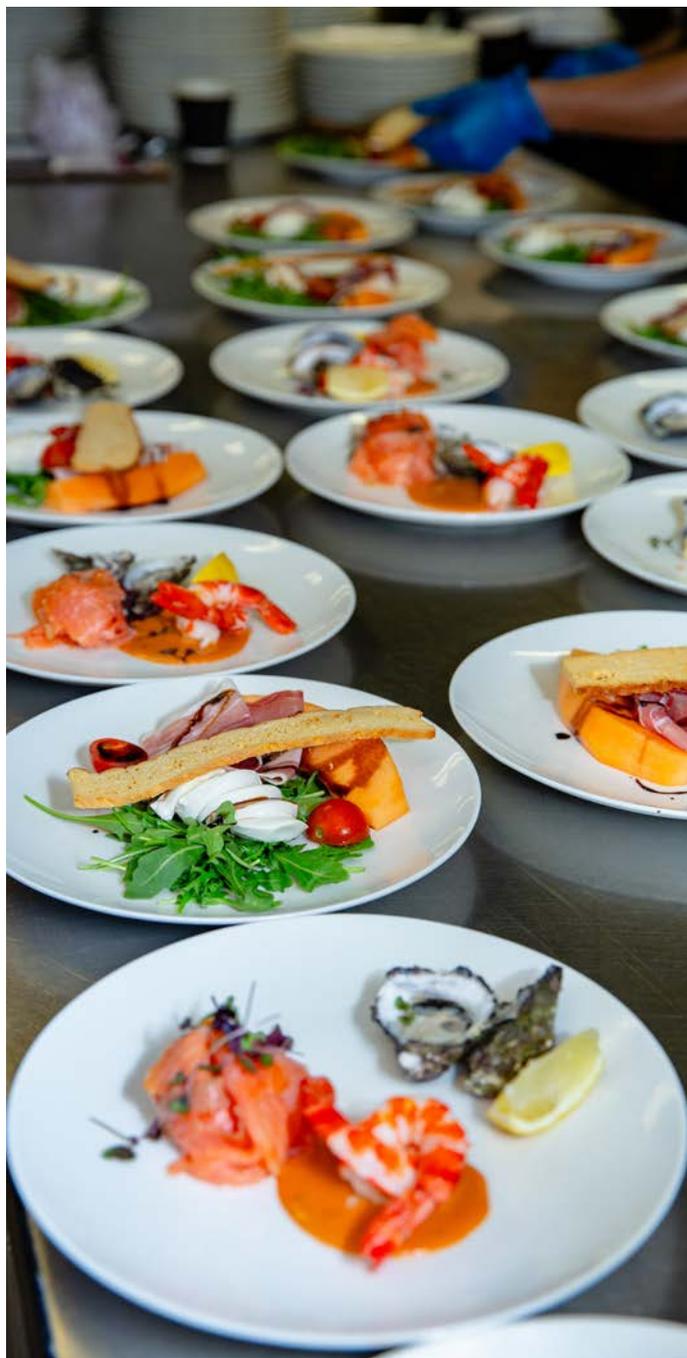
On 4 February 2026, the Club entered into a \$35,000,000 market loan facility with Commonwealth Bank of Australia. The facility has a three-year term and matures on 3 February 2029. The loan was obtained to finance the acquisition of commercial properties.

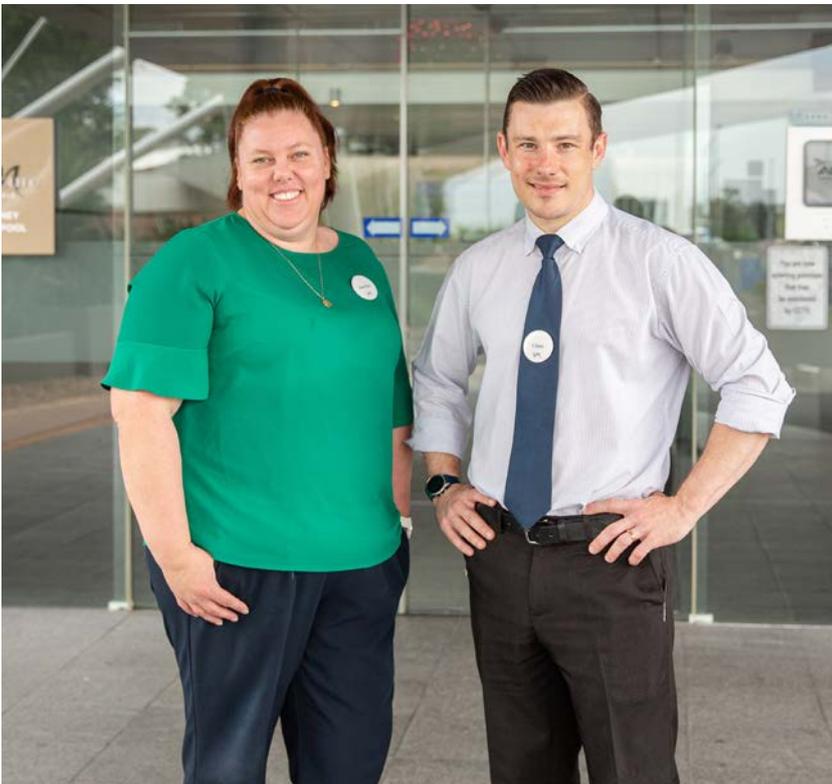
Other than the above, there are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

Liverpool Catholic Club Limited
Consolidated Entity Disclosure Statement
As at 31 December 2025

Liverpool Catholic Club Limited has no controlled entities and, therefore, is not required by the Australian Accounting Standards to prepare consolidated financial statements.

As a result, section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.





Liverpool Catholic Club

424-458 Hoxton Park Road

Prestons NSW 2170

Telephone 02 8784 4878

www.liverpoolcatholic.com.au