

R. L. RODGERS & ASSOCIATES - CHARTERED ACCOUNTANTS

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LIMITED

ACN: 000 021 474

FINANCIAL STATEMENTS

30TH JUNE 2026

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DIRECTOR'S REPORT

Your directors present this report on NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LIMITED for the financial year ended 30th June 2026.

Directors

The names of directors in office at any time during or since the end of the year are:

Directors	Years on Board
R. Davidson	4.5
S. Doolin	3.5
S. Kennedy-Green	1.5
J. Bayard (President)	4
S. Philip	15
S. McCreery (Treasurer)	1
R. Rainger	7
A. Tolhurst	12
M. Easton	3.5
D. Head	5
J. Kilmartin	1.5
T. Martin	1.5

The directors have been in the office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The profit of the company for the financial year amounted to \$39,837 (for 2025 year - profit of \$58,885).

Review of Operations

A review of the operations of the company during the financial year and the results of those operations found that during the year the company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

Significant Changes In State of Affairs

There have been no significant changes in the state of affairs of the company during the financial year.

Principal Activity

The principal activities of the company during the financial year were promoting, conducting and controlling the sport of polo in New South Wales.

Events After the Reporting Date

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

Likely Developments

Likely developments in the operations of the company and the expected results of those operations in the future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable predjudice to the company.

Environmental Issues

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

Meeting of Directors

Director	Meetings Eligible to Attend	Meetings Attended
R. Davidson	4	4
S. Doolin	4	0
S. Kennedy-Green	4	3
J. Bayard (President)	4	4
S. Philip	4	3
S. McCreery (Treasurer)	4	4
R. Rainger	4	2
A. Tolhurst	4	4
M. Easton	4	2
D. Head	3	2
J. Kilmartin	1	0
T. Martin	4	2

Indemnification of Officer or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of financial year, for any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of the economic entity

No person has applied for leave of the court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of Corporations Act 2001 is attached.

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



.....

J. Bayard (President)



.....

S. McCreery (Treasurer)

Dated this 6th..... day ofAugust..... 2026

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LIMITED
ACN: 000 021 474

Auditor's Independence Declaration Under Section 307C of the Corporations Act 2001 to the Directors of New South Wales Polo Association (Kyeemagh) Limited.

I declare that, to the best of my knowledge and belief, during the year ended 30th June 2026 there have been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

R. L. RODGERS & ASSOCIATES
CHARTERED ACCOUNTANTS


.....

Richard Rodgers

Dated this 6th day of August 2026

Suite 406, Harley Place
251 Oxford St
BONDI JUNCTION NSW 2022

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
Income			
Revenue	3	13,302.92	10,670.61
Cost of sales		<u>(12,484.47)</u>	<u>(10,330.15)</u>
Gross profit		818.45	340.46
Other income	3	529,671.01	430,203.04
Expenditure			
Administration expenses		(36,925.00)	(33,125.00)
Occupancy expenses		(595.44)	(573.54)
Other expenses		<u>(453,132.33)</u>	<u>(337,960.24)</u>
		39,836.69	58,884.72
Profit for the year	4	39,836.69	58,884.72
Total comprehensive income for the year		<u>39,836.69</u>	<u>58,884.72</u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	454,211.84	409,618.08
Trade and other receivables	6	24,397.39	21,600.00
Inventories	7	5,925.49	9,499.46
TOTAL CURRENT ASSETS		<u>484,534.72</u>	<u>440,717.54</u>
NON-CURRENT ASSETS			
Trade and other receivables	6	-	3,559.85
Property, plant and equipment	8	30,100.00	30,697.55
TOTAL NON-CURRENT ASSETS		<u>30,100.00</u>	<u>34,257.40</u>
TOTAL ASSETS		<u>514,634.72</u>	<u>474,974.94</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	15,951.70	16,128.61
TOTAL CURRENT LIABILITIES		<u>15,951.70</u>	<u>16,128.61</u>
NON-CURRENT LIABILITIES			
Trade and other payables	9	2.00	2.00
TOTAL NON-CURRENT LIABILITIES		<u>2.00</u>	<u>2.00</u>
TOTAL LIABILITIES		<u>15,953.70</u>	<u>16,130.61</u>
NET ASSETS (LIABILITIES)		<u>498,681.02</u>	<u>458,844.33</u>
EQUITY			
Reserves	10	195,810.00	195,810.00
Retained earnings	11	302,871.02	263,034.33
TOTAL EQUITY		<u>498,681.02</u>	<u>458,844.33</u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Note	General Reserve \$	Retained earnings \$	Total \$
Balance at 1 July 2024		195,810.00	204,149.61	399,959.61
Profit attributable to equity shareholders		-	58,884.72	58,884.72
Balance at 30 June 2025		195,810.00	263,034.33	458,844.33
Profit attributable to equity shareholders		-	39,836.69	39,836.69
Balance at 30 June 2026		195,810.00	302,871.02	498,681.02

The accompanying notes form part of these financial statements.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	581,117.89	457,701.15
Payments to suppliers and employees	(538,655.59)	(403,269.81)
Interest received	2,257.60	3,379.35
Net cash provided by (used in) operating activities	<u>44,719.90</u>	<u>57,810.69</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(126.14)	-
Net cash provided by (used in) investing activities	<u>(126.14)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from financial liabilities	-	-
Repayment of financial liabilities	-	-
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Net increase (decrease) in cash held	44,593.76	57,810.69
Cash at beginning of year	409,618.08	351,807.39
Cash at end of year	<u>454,211.84</u>	<u>409,618.08</u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

The financial reports cover NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD as an individual entity. NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD is a non-for-profit public company limited by guarantee incorporated and domiciled in Australia.

The financial report was authorised for issue by the directors on 6 August 2026.

The functional and presentation currency of NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

These financial statements and associated notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information relating to adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information
Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, plant and equipment

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

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and most other receivables fall into this category of financial instruments.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The company's available-for-sale financial assets comprise listed securities.

All available for sale financial assets are measured at fair value with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company 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 and is presented net of returns, discounts and rebates.

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 any ownership or effective control over the goods.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
3 Revenue and Other Income		
Revenue		
Sales - Merchandise	13,302.92	10,670.61
	<u>13,302.92</u>	<u>10,670.61</u>
Interest revenue from:		
Bank Interest Received	2,257.60	3,379.35
Total interest revenue on financial assets not at fair value through profit or loss	<u>2,257.60</u>	<u>3,379.35</u>
Other revenue from:		
Affiliation Fees Received	100,753.11	95,285.58
Government Grants	50,000.00	50,000.00
Coaching & Player Development	-	2,045.45
Income- Umpiring	97,106.33	53,318.18
Sponsorships	-	6,600.00
Tournament fees	279,553.97	205,938.12
Player Penalties	-	13,636.36
	<u>527,413.41</u>	<u>426,823.69</u>
4 Profit for the year		
The result for the year was derived after charging / (crediting) the following items:		
Profit before income tax from continuing operations includes the following specific expenses:		
Expenses		
Cost of sales	12,484.47	10,330.15
Employee benefits expense:		
contributions to defined contribution superannuation funds	4,433.87	4,001.88
Depreciation of property, plant and equipment	4,157.40	5,201.91
Bad Debts	1,900.00	-
Total bad and doubtful debts	<u>1,900.00</u>	<u>-</u>

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
5 Cash and Cash Equivalents		
Westpac - Business Cheque A/c 032249-149990	146,138.60	103,802.44
Westpac Cash Reserve 032051- 552987	307,972.79	305,715.32
Umpiring WBC A/c 032053-470272	100.45	100.32
	<u>454,211.84</u>	<u>409,618.08</u>
6 Trade and Other Receivables		
Other Debtors -ATO	291.00	-
Trade Debtors	24,059.99	21,600.00
GST on acquisitions	46.40	-
	<u>24,397.39</u>	<u>21,600.00</u>
Non-Current		
Loan - Windsor Polo Fields Ltd	<u>-</u>	<u>3,559.85</u>
The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.		
7 Inventories		
At the lower of cost or net realisable value		
Polo Balls	5,925.49	9,499.46
8 Property, Plant and Equipment		

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	1,724.55	1,724.55
Accumulated depreciation	(1,724.55)	(1,127.00)
	-	597.55
Trophies		
Perpetual Trophies- at Directors' Valuation	30,100.00	30,100.00
	30,100.00	30,100.00
Total Plant and Equipment	30,100.00	30,697.55
 9 Trade and Other Payables		
Current		
GST on acquisitions	-	0.01
Trade Creditors	510.41	-
Other Creditors- ATO	8,823.00	10,529.00
Accrued Expenses	4,431.00	3,809.38
GST on supplies	2,187.29	1,790.22
	15,951.70	16,128.61
Non-Current		
Interest Bearing Debentures	2.00	2.00
 Trade and other payables are unsecured, non interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered to be a reasonable approximation of fair value due to the short term nature of the balances.		
 10 Reserves		
General Reserve	195,810.00	195,810.00
 11 Retained Earnings		
Retained earnings at the beginning of the financial year	263,034.33	204,149.61
Net profit attributable to members of the company	39,836.69	58,884.72
Retained earnings at the end of the financial year	302,871.02	263,034.33

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
12 Cash Flow Information		
Reconciliation of result for the year to cashflows from operating activities.		
Reconciliation of net income to net cash provided by operating activities:		
Profit after income tax	39,836.69	58,884.72
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit		
Amortisation	3,559.85	4,339.91
Depreciation	597.55	862.00
Changes in assets and liabilities		
(Increase)/decrease in inventories	3,573.97	(224.80)
(Increase)/decrease in trade and other receivables	(2,671.25)	(10,840.50)
Increase/(decrease) in trade and other payables	(176.91)	4,789.36
	<u>44,719.90</u>	<u>57,810.69</u>

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 16, for the year ended 30 June 2026 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - (b) give a true and fair view of the financial position and performance of the company.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director:



Mr Jeremy Bayard

Director:



Mr Scott McCreery

Dated this 06 day of August 2026

**INDEPENDENT AUDIT REPORT
TO THE DIRECTORS OF NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH)
A.B.N:76 000 021 474**

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD, (the company) which comprises the statement of financial position as at 30 June 2026 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the directors' declaration.

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

- (i) giving a true and fair view of the company's financial position as at 30 June 2026 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001.

Basis for Opinion

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

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

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

Responsibilities of Directors' for the Financial Report

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

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

**INDEPENDENT AUDIT REPORT
TO THE DIRECTORS OF NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH)
A.B.N:76 000 021 474**

Auditor's Responsibility for the Audit of the Financial Report

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

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am 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 my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**INDEPENDENT AUDIT REPORT
TO THE DIRECTORS OF NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH)
A.B.N:76 000 021 474**

Name of Firm: R L Rodgers & Associates
Chartered Accountants

Name of Principal: _____

Richard Rodgers



Address: Suite 406, 251 Oxford St, BONDI JUNCTION, NSW 2022

Dated this 06 day of August 2026

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
SALES		
Sales - Merchandise	<u>13,302.92</u>	<u>10,670.61</u>
LESS: COST OF GOODS SOLD		
Opening Stock	9,499.46	9,274.66
Purchases	8,910.50	10,554.95
Closing Stock	<u>(5,925.49)</u>	<u>(9,499.46)</u>
	<u>12,484.47</u>	<u>10,330.15</u>
GROSS PROFIT FROM TRADING	<u>818.45</u>	<u>340.46</u>
OTHER INCOME		
Affiliation Fees Received	100,753.11	95,285.58
Government Grants	50,000.00	50,000.00
Coaching & Player Development	-	2,045.45
Interest Received	2,257.60	3,379.35
Income- Umpiring	97,106.33	53,318.18
Sponsorships	-	6,600.00
Tournament fees	279,553.97	205,938.12
Player Penalties	<u>-</u>	<u>13,636.36</u>
	<u>529,671.01</u>	<u>430,203.04</u>
	<u>530,489.46</u>	<u>430,543.50</u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES POLO ASSOCIATION (KYEEMAGH) LTD
A.B.N:76 000 021 474

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
EXPENSES		
Accountancy	1,650.00	1,700.00
Administration Charges	36,925.00	33,125.00
Advertising & Promotion	1,161.46	-
APF Fees	28,399.41	25,621.27
Amortisation of Investments	3,559.85	4,339.91
Auditors Remuneration - Fees	2,500.00	2,500.00
Bad Debts	1,900.00	-
Bank Charges	120.90	120.00
Bookkeeping Fees	1,545.40	1,409.05
Coaching & Player Development	12,527.65	2,425.73
Consultants Fees	-	4,000.00
Computer Expenses	941.88	1,789.60
Depreciation	597.55	862.00
Filing Fees	449.20	343.00
Insurance	3,369.49	3,091.59
Junior Polo Schools/ Tournaments	7,307.12	1,318.18
Legal Costs	420.00	18,435.44
Meeting Expenses	919.45	902.82
Postage	150.00	271.14
Printing & Stationery	2,023.17	685.34
Repairs & Maintenance- Club Funding	1,363.64	-
Storage	1,030.91	1,155.33
Subscriptions	1,397.30	1,289.80
Superannuation	4,433.87	4,001.88
SBE Small Capital Items Written-Off	126.14	-
Telephone	595.44	573.54
Tournament Expenses	272,719.69	210,764.69
Uniforms	825.00	-
Umpire Accreditation/ Umpiring	99,772.09	49,190.73
Website Expenses	1,673.86	1,414.25
Workers' Compensation	247.30	328.49
	<u>490,652.77</u>	<u>371,658.78</u>
Profit before income tax	<u>39,836.69</u>	<u>58,884.72</u>

The accompanying notes form part of these financial statements.