

# **LANSVALE UNITED SPORTS CLUB LIMITED**

ABN 23 000 993 797



**FINANCIAL REPORT**  
for the financial year ended 31 March 2025

# Lansvale United Sports Club Limited

Financial report for the year ended 31 March 2025

## Index

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Contents	Pages
Directors' Report	3 - 4
Auditor's Independence Declaration	5
Statement of Profit or Loss and Other Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10 - 20
Directors' Declaration	21
Independent Auditor's Report	22 - 23



## Directors' Report

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The directors present their report, together with the financial statements, for the year ended 31 March 2025.

### 1. Director details

The following persons were directors of the Company during or since the end of the financial year:

G Sprouster (Resigned)

L Grasso

E Odisho (President)

A Sharma

D Hannaford

I Drapski (Passed away)

H Pickersgill

### 2. Principal activities

The principal activity of the company was licensed club to promote and benefit the sporting interest of its members.

No significant change in the nature of these activities occurred during the reporting period.

### 3. Review of operations and financial results

#### Operating results

The deficit for the year amounted to \$(430,177) (2024 Deficit : \$(376,982)

#### Review of operations

During the financial year, the Club's operational activities resulted in an increase in the reported deficit by \$53,195, bringing the total deficit for the year to \$430,177. This outcome reflects the ongoing financial challenges faced by the Club in maintaining sustainable operations.

It is important to note that the deficit recorded in the previous financial year was offset by a non-recurring gain of \$226,400 arising from the disposal of poker machines. This one-off transaction significantly reduced the reported deficit for that year and should be considered when comparing year-on-year financial performance.

The Directors are actively considering strategies to address the shortfall and are committed to identifying and implementing measures to reduce future deficits. Key focus areas include a review of cost structures and the development of initiatives to strengthen and diversify revenue streams.

The Board remains committed to ensuring the long-term financial sustainability of the Club and will continue to monitor performance closely while evaluating potential corrective measures.

#### Changes in state of affairs

No significant change in the state of affairs occurred during the reporting period.

#### Events after the reporting period

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



## Proceedings on behalf of the Company

No person has applied for leave of 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.

The Company was not a party to any such proceedings during the financial year.

The principal place of business is:

21 Shortland Street

## Canley Vale

NSW 2166

## Auditor's independence declaration

The auditor's independence declaration in accordance with Section 307C of the Corporations Act 2001, for the financial year ended 31 March 2025 has been received and can be found on page 5.

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

Director:

~~E. J. Doherty~~

Director:

L. Curran

Dated:

28.7.25

Dated:

31/7/25



**ProYou Audit Pty Ltd**

Level 3, 91 Phillip Street  
Parramatta NSW 2150

T +61 2 9064 1300

[www.proyou.com.au](http://www.proyou.com.au)

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER S 307c OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF LANSDALE UNITED SPORTS CLUB LIMITED**


I declare that, to the best of my knowledge and belief, during the period ended 31 March 2025 there have been no contraventions of:

- i. the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

Name of Firm:

ProYou Audit Pty Ltd

Audit Director:

  
Mark Shaw

Date:

1/2/2025

Address:

Level 3, 91 Phillip Street, Parramatta, NSW 2150

# Lansvale United Sports Club Limited

Financial report for the year ended 31 March 2025

## Statement of Profit or Loss and Other Comprehensive Income

Figures in Australian Dollars	Notes	2025	2024
Revenue	2	2,486,666	1,812,570
Other income	2	9,143	243,704
		<b>2,495,809</b>	<b>2,056,274</b>
Raw materials and consumables used Poker machine duty		(160,074)	(166,826)
Depreciation and amortisation expenses		17,180	17,180
Employee benefit expense	4	(56,092)	(55,037)
Other expenses	3	(555,979)	(558,713)
<b>Operating deficit before tax</b>		<b>(2,171,021)</b>	<b>(1,669,860)</b>
Tax expense		<b>(430,177)</b>	<b>(376,982)</b>
<b>Deficit for the year</b>		<b>-</b>	<b>-</b>
Other comprehensive income		<b>(430,177)</b>	<b>(376,982)</b>
<b>Total comprehensive deficit for the year</b>		<b>(430,177)</b>	<b>(376,982)</b>

The accompanying notes form part of these financial statements

# Lansvale United Sports Club Limited

Financial report for the year ended 31 March 2025

## Statement of Financial Position as at 31 March 2025

Figures in Australian Dollars	Notes	2025	2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	194,005	613,948
Trade and other receivables	6	317	-
Inventories	7	28,351	15,137
<b>Total Current Assets</b>		<b>222,673</b>	<b>629,085</b>
<b>Non-current Assets</b>			
Investment property	8	1,725,000	1,725,000
Property, plant and equipment	9	3,633,297	3,627,266
<b>Total Non-current Assets</b>		<b>5,358,297</b>	<b>5,352,266</b>
<b>Total Assets</b>		<b>5,580,970</b>	<b>5,981,351</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	10	117,942	61,560
Employee benefits	11	189,469	212,610
<b>Total Current Liabilities</b>		<b>307,411</b>	<b>274,170</b>
<b>Non-current Liabilities</b>			
Employee benefits	11	8,638	12,083
<b>Total Non-current Liabilities</b>		<b>8,638</b>	<b>12,083</b>
<b>Total Liabilities</b>		<b>316,049</b>	<b>286,253</b>
<b>Net Assets</b>		<b>5,264,921</b>	<b>5,695,098</b>
<b>Equity</b>			
Reserves		1,907,838	1,907,838
Accumulated surplus		3,357,083	3,787,260
<b>Total Equity</b>		<b>5,264,921</b>	<b>5,695,098</b>

The accompanying notes form part of these financial statements

# Lansvale United Sports Club Limited

Financial report for the year ended 31 March 2025

## Statement of Changes in Equity as at 31 March 2025

Figures in Australian Dollars	Asset revaluation reserve	Accumulated surplus	Total equity
Balance at 1 April 2023	1,907,838	4,164,242	6,072,080
Deficit for the year	-	(376,982)	(376,982)
Balance at 31 March 2024	<u>1,907,838</u>	<u>3,787,260</u>	<u>5,695,098</u>
Balance at 1 April 2024	1,907,838	3,787,260	5,695,098
Deficit for the year	-	(430,177)	(430,177)
Balance at 31 March 2025	<u>1,907,838</u>	<u>3,357,083</u>	<u>5,264,921</u>

The accompanying notes form part of these financial statements



# Lansvale United Sports Club Limited

Financial report for the year ended 31 March 2025

## Statement of Cash Flows

Figures in Australian Dollars	Notes	2025	2024
<b>Cash flows from operating activities</b>			
Receipts from customers		2,486,349	1,819,930
Payments to suppliers and employees		(2,853,312)	(2,345,299)
Cash generated from operations		(366,963)	(525,369)
Interest received		9,143	17,304
<b>Net cash flows from operating activities</b>	15	<b>(357,820)</b>	<b>(508,065)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(62,123)	(289,878)
Proceeds from disposal of property, plant and equipment		-	228,000
<b>Net cash flows from investing activities</b>		<b>(62,123)</b>	<b>(61,878)</b>
<b>Cash flows from financing activities</b>			
		(419,943)	(569,943)
<b>Net change in cash and cash equivalents</b>		613,948	1,183,891
Cash and cash equivalents at the beginning of the year	5		
<b>Cash and cash equivalents at the end of the year</b>		<b>194,005</b>	<b>613,948</b>

The accompanying notes form part of these financial statements

## **Notes to the Financial Statements**

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### **1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report covers Lansvale United Sports Club Limited (the Company). The Company is a not-for-profit entity, incorporated and domiciled in Australia.

#### **(a) Basis of Preparation**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 General Purpose Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities. The presentation currency used in these financial statements is Australian dollars (\$). Amounts in these financial statements are stated in Australian dollars unless otherwise noted.

#### **(b) Income tax**

The Company is a not-for profit institution for the purposes of Australian taxation legislation and is therefore exempt from income tax.

#### **(c) Revenue and other income**

When the Company receives income, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with the applicable accounting standards.

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the transaction;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

- recognises the asset received in accordance with the recognition requirements of other applicable standards;
- recognises related amounts (provisions, revenue or contract liability arising from a contract with a customer);
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount

If a contract liability is recognised as a related amount above, the Company recognises income in profit or loss when or as it satisfies its obligations under the contract.

## Notes to the Financial Statements

### (c) Revenue and other income (continued)

Interest income is recognised using the effective interest method.

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

### (d) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

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

### (f) Employee benefits

Provisions for annual leave are included in current liabilities as it is expected to be substantially settled within 12 months of the end of the reporting period. The provision for long service leave is split between current and non-current portions. Balances relating to employees with over 10 years' service are included in current liabilities. The liability for the remainder of employees is included in non-current liabilities.

### (g) Property, plant and equipment

Property, plant and equipment assets are carried at cost less any accumulated depreciation and/or impairment losses. 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 entity and the cost of the item can be measured reliably.

Items of property, plant and equipment are depreciated over their estimated useful lives.

Depreciation is calculated on a straight-line basis over the estimated useful life of the specific assets as follows:

<b>Fixed Asset Class</b>	<b>Depreciation</b>
Buildings	<b>Rate</b> 2.50%
Motor Vehicles	22.5% to 25%
Office equipment	10 to 40%
Plant and equipment	18%

Estimates of remaining useful lives, residual values and depreciation methods are reviewed annually for all major items of property, plant and equipment. Any changes are accounted for prospectively.

## **Notes to the Financial Statements**

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### **(h) Financial instruments**

#### **Recognition, initial measurement and derecognition**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

#### **Classification and subsequent measurement of financial assets**

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- amortised cost
- fair value through profit or loss (FVPL)
- equity instruments at fair value through other comprehensive income (FVOCI)
- debt instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

- The entity's business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

#### **Classification and measurement of financial liabilities**

As the accounting for financial liabilities remains largely unchanged from AASB 139, the Company's financial liabilities were not impacted by the adoption of AASB 9. However, for completeness, the accounting policy is disclosed below.

The Company's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

## **Notes to the Financial Statements**

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### **(h) Financial instruments (continued)**

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

#### **Subsequent measurement financial assets**

##### **Financial assets at amortised cost**

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as government bonds that were previously classified as held-to-maturity under AASB 139.

##### **Financial assets at fair value through profit or loss (FVPL)**

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply (see below).

##### **Equity instruments at fair value through other comprehensive income (Equity FVOCI)**

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under Equity FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital.

##### **Debt instruments at fair value through other comprehensive income (Debt FVOCI)**

Financial assets with contractual cash flows representing solely payments of principal and interest and held within a business model of collecting the contractual cash flows and selling the assets are accounted for at debt FVOCI.

Any gains or losses recognised in OCI will be reclassified to profit or loss upon derecognition of the asset. This category includes corporate bonds that were previously classified as 'available-for-sale' under AASB 139.

## **Notes to the Financial Statements**

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**(i) Trade and other receivables**

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade receivables are financial assets stated initially at fair value which is taken to be their transaction cost and subsequently at their amortised cost less any loss allowance. Loss allowance is based on lifetime expected credit losses assess and determined at initial recognition and subsequently adjusted for any changes in expectation.

**(k) Trade and other payables**

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the entity prior to the end of the financial year which are unpaid and arise when the entity becomes obliged to make future payments in respect of purchase of these goods and services. These amounts are unsecured.

**(l) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks and other short-term highly liquid investments.

**(m) Impairment of assets**

The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event (or events) has an impact on the estimated future cash flows of the financial assets or group of financial assets that can be reliably estimated.

**(n) Investment property**

Investment property is initially measured at cost and subsequently at fair value with changes in fair value recognised in profit or loss.

Fair value is determined by the directors and is derived from current market prices of comparable real estate.

**(o) Adoption of new and revised accounting standards**

The company has adopted all standards which became effective for the first time at 1 April 2023, the adoption of these standards has not caused any material adjustments to the reported financial position.

**(p) Critical Accounting Estimates and Judgments**

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

## **Notes to the Financial Statements**

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### **(p) Critical Accounting Estimates and Judgments (continued)**

#### **Key estimates - impairment of property, plant and equipment**

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### **Key estimates - employee benefits**

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

## Notes to the Financial Statements

Figures in Australian Dollars	2025	2024
<b>2 Revenue and other income</b>		
<b>Revenue</b>		
Poker machine clearances	2,001,624	1,398,111
Bar sales	340,068	283,178
Members subscriptions	5,711	4,914
Sundry income	21,508	18,974
Market nite bingo raffles	24,356	14,384
Rent received	30,510	31,040
Club Keno commission	42,913	44,599
TAB commission	14,211	12,208
ATM commission	5,765	5,162
	<b>2,486,666</b>	<b>1,812,570</b>
<b>Other income</b>		
Interest income	9,143	17,304
Profit on disposal of poker machines	-	226,400
	<b>9,143</b>	<b>243,704</b>
<b>3 Other expenses</b>		
Accounting fees	16,495	15,000
Audit fees	10,500	10,000
Cleaning	39,468	33,734
Communication costs	2,215	10,395
Fox sports	27,300	25,645
Insurance	117,922	92,809
Occupancy costs	125,129	82,960
Market Nite, Bingo, Raffles	20,783	20,287
Refills and jackpots	1,609,737	1,083,179
Repairs and maintenance	118,685	160,703
Other operating expenses	82,787	135,148
	<b>2,171,021</b>	<b>1,669,860</b>
<b>4 Employee benefit expense</b>		
Wages	498,600	492,702
Superannuation	57,379	66,011
	<b>555,979</b>	<b>558,713</b>



## Notes to the Financial Statements

Figures in Australian Dollars	2025	2024
<b>5 Cash and cash equivalents</b>		
Cash at bank	147,405	567,348
Cash floats	46,600	46,600
	<b>194,005</b>	<b>613,948</b>
<b>6 Trade and other receivables</b>		
<b>Current assets</b>		
GST input tax	317	-
	<b>317</b>	<b>-</b>
<b>7 Inventories</b>		
Finished goods	28,351	15,137
<b>8 Investment property</b>		
<b>Non core Property</b>		
105 Lansdowne Road	600,000	600,000
17 Shortland Street	550,000	550,000
19 Shortland Street	575,000	575,000
	<b>1,725,000</b>	<b>1,725,000</b>

Investment property is carried at fair value, determined periodically by independent valuers. Changes to fair value are recorded in the statement of other comprehensive income as other income/expenses.

## 9 Property, plant and equipment

As at 31 March 2025	Cost/Fair Value	Accumulated depreciation	Carrying value
Land and buildings (at fair value)	4,114,317	(650,617)	<b>3,463,700</b>
Plant and Equipment (at cost)	541,353	(464,371)	<b>76,982</b>
Furniture and fittings (at cost)	240,954	(233,204)	<b>7,750</b>
Motor vehicles (at cost)	24,455	(20,313)	<b>4,142</b>
Poker machines (at cost)	544,097	(469,765)	<b>74,332</b>
Glass and Crockery (at cost)	6,392	-	<b>6,392</b>
	<b>5,471,568</b>	<b>(1,838,271)</b>	<b>3,633,297</b>
As at 31 March 2024	Cost/Fair Value	Accumulated depreciation	Carrying value
Land and buildings (at fair value)	4,114,317	(617,903)	<b>3,496,414</b>
Plant and Equipment (at cost)	529,593	(457,734)	<b>71,858</b>
Furniture and fittings (at cost)	240,954	(230,762)	<b>10,191</b>
Motor vehicles (at cost)	24,455	(19,111)	<b>5,343</b>
Poker machines (at cost)	493,735	(456,668)	<b>37,067</b>
Glass and Crockery (at cost)	6,392	-	<b>6,392</b>
	<b>5,409,445</b>	<b>(1,782,179)</b>	<b>3,627,266</b>

## Notes to the Financial Statements

Figures in Australian Dollars	2025	2024
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### 9 Property, plant and equipment (continued)

#### Movements in carrying amounts of property, plant and equipment

As at 31 March 2025	Opening balance	Additions	Depreciation	Closing balance
Land and buildings	3,496,414		(32,714)	<b>3,463,700</b>
Plant and Equipment	71,858	11,760	(6,637)	<b>76,981</b>
Furniture and fittings	10,191		(2,442)	<b>7,750</b>
Motor vehicles	5,343		(1,202)	<b>4,142</b>
Poker machines	37,067	50,362	(13,097)	<b>74,332</b>
Glass and Crockery	6,392		-	<b>6,392</b>
	<b>3,627,266</b>	<b>62,123</b>	<b>(56,092)</b>	<b>3,633,297</b>

### 10 Trade and other payables

Trade payables	85,711	29,788
Accrued expenses	32,231	29,186
GST clearing account	-	2,586
	<b>117,942</b>	<b>61,560</b>

### 11 Employee benefits

#### Current liabilities

Provision for annual leave	65,796	90,094
Provision for long service leave	123,673	122,516
	<b>189,469</b>	<b>212,610</b>

#### Non-current liabilities

Provision for long service leave	8,638	12,083
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#### Analysis of employee benefits:

As at 31 March 2024	Opening balance	Net amounts provided	Closing balances
Provision for annual leave	90,094	(24,298)	65,796
Provision for long service leave	134,599	(2,288)	132,311
	<b>224,693</b>	<b>(26,586)</b>	<b>198,107</b>

### 12 ProYou Audit:

- Audit and review of financial statements	10,500	10,000
- Other services	15,000	15,000
	<b>25,500</b>	<b>25,000</b>

## Notes to the Financial Statements

Figures in Australian Dollars	2025	2024
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### 13 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 March 2025 (31 March 2024:None).

### 14 Related parties

#### Key management personnel

Any persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, is considered key management personnel.

Other key management personnel remuneration	94,357	94,086
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### 15 Cash flow information

Reconciliation of net income to net cash provided to operating

activities Deficit for the year	(430,177)	(376,982)
Non-cash flows in deficit		
- Depreciation and amortisation expenses	56,092	55,037
- (Profit)/Loss on disposal of Property, plant and equipment	-	(226,400)
Changes in assets and liabilities		
- (increase) in trade and other receivables	(317)	7,360
- (increase) in other assets	-	28,613
- (increase) in inventories	(13,214)	(2,896)
- increase/((decrease) in trade and other payables	56,382	(3,844)
- increase/((decrease) in contract liabilities	-	(2,864)
- increase in employee benefits	(26,586)	13,911
Cash flows from operations	<b>(357,820)</b>	<b>(508,065)</b>

### 18 Events after the reporting period

No other matters or circumstances have arisen since the end of the reporting period which significantly affected or could significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Notes to the Financial Statements

Figures in Australian Dollars	2025	2024
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19 Corporate information

The Company’s registered office and its principal place of business are as follows:

<b>Registered office</b> 21 Shortland Street Canley Vale	<b>Principal place of business</b> 21 Shortland Street Canley Vale
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# Lansvale United Sports Club Limited

Financial report for the year ended 31 March 2025



## Directors' Declaration


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The Directors of Lansvale United Sports Club Limited declare that:

1. the financial statements and notes for the year ended 31 March 2025, are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards - Simplified Disclosures and Corporations Regulations 2001;
  - b. give a true and fair view of the financial position as at 31 March 2025 and performance for the year ended on that date of the Company.
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director: 

Director: 

Dated: 31.7.25

Dated: 31/7/25



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## **INDEPENDENT AUDITOR'S REPORT**

### **To the shareholders of Lansvale United Sports Club Limited**

#### **Opinion**

We have audited the financial report of Lansvale United Sports Club Limited, which comprises the statement of financial position as at 31 March 2025, the statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Lansvale United Sports Club Limited, is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the Company's financial position as at 31 March 2025, and of its financial performance for the year then ended; and
- (b) 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 auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company would be on 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.



**PROYOU  
AUDIT**

## **Directors' Responsibility for the Financial Report**

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

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

The directors are responsible for overseeing the financial reporting process.

## **Auditor's Responsibility**

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 at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar3.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar3.pdf). This description forms part of our auditor's report.

Name of Firm: ProYou Audit Pty Ltd

Audit Director:   
Mark Shaw

Date: 1/8/2025

Address: Level 3, 91 Phillip Street , Parramatta, NSW 2150