TSX ACCOUNTING

Financial Report

Windsor Polo Club Inc
ABN 18 587 425 142
For the year ended 30 June 2026

Prepared by TSX Accounting Pty Ltd

TSX ACCOUNTING

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Committee's Report

Windsor Polo Club Inc
For the year ended 30 June 2026

Committee's Report

Your committee members submit the financial report of Windsor Polo Club Inc for the financial year ended 30 June 2026.

Committee Members

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

Committee Member	Appointed / Resigned	Position
Adam Meally	Appointed 10/03/25	President
Ben Tiplady	Appointed 14/12/23	Treasurer
George Fraser	Appointed 10/03/25	Secretary
Paul Cutcliffe	Appointed 10/03/25	Senior Vice President
John Tourish	Appointed 10/03/25	Vice President (grounds)
Jessica Sheppard	Appointed 10/03/25	Marketing
Chris Mariokakis		Grounds Manager
Tim Berry	Appointed 20/12/25	Player Development and Safety Manager
Lee Portelli	Retired from office at the AGM 20/12/25	General
Sam Willis	Retired from office at the AGM 20/12/25	Vice President
Tom Dalton-Morgan	Retired from office at the AGM 20/12/25	General
Katie Edmeades	Resigned 07/08/25	Horse Welfare Officer

Principal Activities

The principal activities of the club were to promote, organise, encourage, conduct, exhibit and play the game of polo.

Significant Changes

There were no significant changes to the principal activities or operations of the club during the year.

Operating Result

The surplus for the period amounted to $171,216.

Going Concern

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

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

Adam Meally

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Adam Meally (President)

Date 28/09/2026

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Ben Tiplady (Treasurer)

Date 24/09/2026

Income and Expenditure Statement

Windsor Polo Club Inc
For the year ended 30 June 2026

	NOTES	2026	2025
Income			
Casual Chukka Fees		6,508	10,093
Donations, Grants & Fundraising	12	61,198	43,433
Field Hire - External Parties		221,262	141,425
Membership Revenue	13	99,596	75,518
Polo Coaching		5,498	2,701
Test Match Fees		-	(27)
Tournament Fees		179,218	147,339
Total Income		**573,280**	**420,482**
Merchandise Trading Account			
Merchandise Sales			
Merchandise		1,060	828
Total Merchandise Sales		**1,060**	**828**
Cost of Sales			
Opening Stock		2,340	3,855
Purchases		7,559	-
Gross up Merchandise Gifts and Write-offs		(7,921)	(878)
Less Merchandise Gifts and Write-offs expense		7,921	878
Closing Stock		(1,163)	(2,340)
Total Cost of Sales		**8,736**	**1,515**
Total Merchandise Trading Account		**(7,677)**	**(687)**
Gross Surplus		**565,603**	**419,795**
Other Income			
Clubhouse Revenue		12,514	4,171
Interest Income		428	737
Polo Academy Revenue		-	(1,027)
Refunds and returns		(545)	-
Total Other Income		**12,396**	**3,881**
Expenditure			
Accounting		8,250	3,250
Advertising and Marketing		5,148	716
Affiliation Fees		-	2,136
Ambulance Fees		5,200	10,500
Audit Fees		57	2,750
Bad Debts Expense		5,300	(3,500)
Bank & Merchant Fees		791	836
Bookkeeping		3,060	5,545
Cleaning/ Rubbish Removal		8,258	5,792
Club House Redevelopment		-	718

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

	NOTES	2026	2025
Commission for Sponsorship		-	800
Depreciation		7,057	6,040
Electricity & Gas		10,954	8,210
Field Hire		3,936	3,564
Field Hire - Fields Ltd		22,200	20,400
Field Maintenance		184,855	169,267
Function Expenses		2,841	-
Instant Write-Off Assets Expense		432	-
Insurance		5,470	2,485
Licenses and Filing Fees		5,673	1,070
Maintenance - Pump up septic		5,565	2,623
Office Supplies		364	2,690
Polo Coaching Expenses		6,211	-
Polo Supplies		199	-
Postage		327	246
Repairs & Maintenance		35,808	8,976
Repairs & Maintenace - Sand		34,868	48,840
Software Subscription		3,190	1,827
SportsTG transaction fees		1,656	1,399
Sundry expenses		1,765	5,682
Telephone		1,719	-
Travel and Accommodation		2,600	-
Tournament Expenses		28,090	18,379
Tournament Management		-	16,500
Waste Disposal		2,561	2,267
Water		3,012	2,457
Website Costs		496	164
Total Expenditure		**407,912**	**352,629**
Current Year Surplus/ (Deficit)		**170,087**	**71,047**

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

Assets and Liabilities Statement

Windsor Polo Club Inc
As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash and Cash Equivalents	2	166,250	152,822
Trade Receivables	3	61,081	193
Inventories		1,163	2,340
GST Receivable	9	1,211	-
Total Current Assets		**229,704**	**155,354**
Non-Current Assets			
Financial Assets	5	1,000	1,000
Plant and Equipment and Vehicles	6	158,314	129,524
Other Non-Current Assets	7	93,541	42,459
Total Non-Current Assets		**252,856**	**172,983**
Total Assets		**482,560**	**328,337**
Liabilities			
Current Liabilities			
Trade Payables	8	5,170	-
GST Payable	9	-	4,634
Unexpended Grant Funding	10	-	15,627
Other Payables	11	9,233	10,006
Total Current Liabilities		**14,402**	**30,267**
Total Liabilities		**14,402**	**30,267**
Net Assets		**468,158**	**298,071**
Member's Funds			
Member's Funds		427,118	257,031
Improvements Revaluation Reserve		41,040	41,040
Total Member's Funds		**468,158**	**298,071**

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

Notes to the Financial Statements

Windsor Polo Club Inc
For the year ended 30 June 2026

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared primarily in order to satisfy the financial reporting requirements of the NSW Associations Incorporation Act 2009. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The association is exempt from income tax as it is not carried on for the purposes of profit or gain to its individual members and its main purpose is for the encouragement of a game or sport.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2026	2025
2. Cash and Cash Equivalents		
Cash Reserve LM/Capitalworks	62,620	58,692
Westpac AU 032016981751	103,630	94,130
Total Cash and Cash Equivalents	**166,250**	**152,822**

	2026	2025
3. Trade Receivables		
Trade Receivables		
Accounts Receivable	61,081	193
Total Trade Receivables	**61,081**	**193**
Total Trade Receivables	**61,081**	**193**

	2026	2025

4. Inventories

Inventory	1,163	2,340
Total Inventories	**1,163**	**2,340**

	2026	2025

5. Financial Assets

Shares in Windsor Polo Fields Ltd	1,000	1,000
Total Financial Assets	**1,000**	**1,000**

	2026	2025

6. Plant and Equipment, Motor Vehicles

Plant and Equipment		
Boards Field	3,392	3,392
Less Accumulated Depreciation on Boards Field	(3,392)	(3,392)
Leasehold Improvements	104,065	104,065
Less Accumulated Depreciation on Leasehold Improvements	(16,735)	(13,239)
Plant & Equipment	54,103	18,256
Less Accumulated Depreciation on Plant & Equipment	(7,707)	(5,174)
Water Tank	21,692	21,692
Less Accumulated Depreciation on Water Tank	(8,772)	(8,230)
Clubhouse Redevelopment Planning	12,155	12,155
Accumulated Depreciation on Clubhouse Redevelopment Planning	(486)	-
Total Plant and Equipment	**158,314**	**129,524**
Total Plant and Equipment, Motor Vehicles	**158,314**	**129,524**

	2026	2025

7. Other Non-current Assests

Loan - Windsor Polo Fields Limited	93,541	42,459
Total Other Non-current Assests	**93,541**	**42,459**

	2026	2025

8. Trade and Other Payables

Trade Payables		
Accounts Payable	4,015	-
Other Creditors	1,155	-
Total Trade Payables	**5,170**	-
Total Trade and Other Payables	**5,170**	-

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

	2026	2025

9. Goods and Service tax

GST	(1,211)	4,634
Total Goods and Service tax	**(1,211)**	**4,634**

	2026	2025

10. Unexpended Grant Income

Grants		
Unexpended Grant Funding - Club House Redevelopment	-	15,627
Total Grants	**-**	**15,627**
Total Unexpended Grant Income	**-**	**15,627**

	2026	2025

11. Other Payables

Current Liability		
ACE Farming Company - Sand Offset Agreement	9,233	9,233
Loan/advances - Classic Safari Company	-	773
Total Current Liability	**9,233**	**10,006**
Total Other Payables	**9,233**	**10,006**

	2026	2025

12. Donations, Grants & Fundraising

Reimbursement income	5,190	-
Sales	11,870	-
Raffle income	-	4,845
License Fee	-	(157)
Miscellaneous Income	11,884	3,123
Grant Revenue Expensed - Club House Redevelopment	15,627	718
Safari Raffle Income	-	16,277
Donations	300	-
Sponsorship	16,327	18,627
Total Donations, Grants & Fundraising	**61,198**	**43,433**

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

13. Membership Revenue

	2026	2025
Membership Fees - Academy	9,387	-
Membership Fees - Chukka	35,949	46,432
Membership Fees - Country	2,364	-
Membership Fees - Full	17,627	-
Membership Fees - Junior	2,182	2,318
Membership Fees - Life	3,409	3,636
Membership Fees - Stick n Ball	13,839	13,400
Membership - Chukka 1/2 Year	-	1,500
Membership - Pro	13,339	7,818
Membership - Social	1,500	414
Total Membership Revenue	**99,596**	**75,518**

Movements in Accumulated Reserves

Windsor Polo Club Inc
For the year ended 30 June 2026

	2026	2025
Movements in Accumulated Funds		
Opening Balance	298,071	227,024
Surplus / (Deficit) for the Period	170,087	71,047
Total Movements in Accumulated Funds	**468,158**	**298,071**

True and Fair Position

Windsor Polo Club Inc
For the year ended 30 June 2026

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Adam Meally, and Ben Tiplady, being members of the committee of Windsor Polo Club Inc, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Windsor Polo Club Inc during and at the end of the financial period of the association ending on 30 June 2026.

Adam Meally
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Signed: Adam Meally (President)

Dated: 28/09/2026

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Signed: Ben Tiplady (Treasurer)

Dated: 24/09/2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

Windsor Polo Club Inc

Opinion

I have audited the financial report of Windsor Polo Club Inc, which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the committee's True and Fair Position statement.

In my opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Entity as at 30 June 2026, and (of) its financial performance and its cash flows for the year then ended in accordance with the financial reporting requirements of the NSW Associations Incorporation Act 2009.

Basis for Opinion

I have 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. I am independent of the Entity in accordance with 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 believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Windsor Polo Club Inc to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. IIlso:

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

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



_____

Peter Vickers
1 October 2026

Suite 2 345 Pacific Highway LINDFIELD

Auditor Reg No: 1151

Compilation Report

Windsor Polo Club Inc
For the year ended 30 June 2026

Compilation report to Windsor Polo Club Inc.

We have compiled the accompanying special purpose financial statements of Windsor Polo Club Inc, which comprise the asset and liabilities statement as at 30 June 2026, income and expenditure statement , a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Members

The committee of Windsor Polo Club Inc are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants.*

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TSX Accounting Pty Ltd
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Director: David Goodwin