



Level 9
State Administration Centre
200 Victoria Square
Adelaide SA 5000
Tel +618 8226 9640
ABN 53 327 061 410
enquiries@audit.sa.gov.au
www.audit.sa.gov.au

To the members of the Independent Gaming Corporation Limited

Opinion

I have audited the financial report of the Independent Gaming Corporation Limited (the company) for the financial year ended 30 June 2025.

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

- a) giving a true and fair view of the company's financial position as at 30 June 2025 and its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards and the Corporations Regulations 2001.

The financial report comprises:

- a Statement of Profit and Loss and other Comprehensive Income for the year ended 30 June 2025
- a Statement of Financial Position as at 30 June 2025
- a Statement of Changes in Equity for the year ended 30 June 2025
- a Statement of Cash Flows for the year ended 30 June 2025
- notes, comprising material accounting policy information and other explanatory information
- a Directors' Declaration for the year ended 30 June 2025.

Basis for opinion

I conducted the 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*. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General.

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. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* have been met.

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

Information other than the financial report and auditor's report

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

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

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

If, based on the work performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors 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.

Auditor's responsibilities for the audit of the financial report

As required by section 75 of the *Gaming Machines Act 1992* and section 301 of the *Corporations Act 2001*, I have audited the financial report of the company for the financial year ended 30 June 2025.

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 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 judgement and maintain professional scepticism throughout the audit. I 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 company
- conclude on the appropriateness of the company'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 company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusion is 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.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the directors about, 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 the audit.



Daniel O'Donohue
Deputy Auditor-General

26 September 2025



INDEPENDENT GAMING CORPORATION LIMITED

A.B.N. 62 054 282 183

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

INDEPENDENT GAMING CORPORATION LIMITED
A.B.N. 62 054 282 183

DIRECTORS' DECLARATION FOR THE YEAR ENDED 30 JUNE 2025

The Directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the year ended on that date
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 and is signed for and on behalf of the Directors by:

A handwritten signature in black ink, appearing to read 'I. Horne', written over a dotted line.

I. Horne
Chairman

Dated this 25th day of September 2025

INDEPENDENT GAMING CORPORATION LIMITED
A.B.N. 62 054 282 183

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 \$	2024 \$
REVENUES			
Monitoring Fees		10,385,168	10,265,659
Interest Earned		409,581	338,339
Game Testing		406,870	413,601
Other Income		109,970	70,910
TOTAL REVENUES	4	<u>11,311,589</u>	<u>11,088,509</u>
EXPENSES			
Employee benefits expense		1,838,866	1,703,596
Depreciation and amortisation expense	11,12	1,080,453	1,058,031
Gamblers' rehabilitation contribution expense		2,000,000	2,000,000
Sponsorship and charity donation expense		638,865	231,207
Early intervention agencies expense		2,391,493	2,277,612
Administration & other expenses	5	3,178,642	2,829,154
TOTAL EXPENSES		<u>11,128,319</u>	<u>10,099,600</u>
PROFIT/(LOSS) BEFORE INCOME TAX EXPENSE		183,270	988,909
Income tax expense	3	-	-
PROFIT/(LOSS) FOR THE YEAR		<u>183,270</u>	<u>988,909</u>
PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF THE ENTITY		<u>183,270</u>	<u>988,909</u>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>183,270</u>	<u>988,909</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO MEMBERS OF THE ENTITY		<u>183,270</u>	<u>988,909</u>

The accompanying notes form part of these financial statements

INDEPENDENT GAMING CORPORATION LIMITED
A.B.N. 62 054 282 183

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

ASSETS	NOTE	2025	2024
		\$	\$
CURRENT ASSETS			
Cash and Cash Equivalents	6	1,461,203	1,663,293
Financial Assets	9	8,500,000	7,500,000
Accounts Receivable and Other Debtors	7	441,744	467,435
Prepayments		256,173	139,974
Inventory	8	95,718	88,694
TOTAL CURRENT ASSETS		10,754,838	9,859,396
NON-CURRENT ASSETS			
Property, Plant and Equipment	11	1,556,587	1,508,969
Intangible Assets	12	2,537,578	3,179,892
TOTAL NON-CURRENT ASSETS		4,094,165	4,688,861
TOTAL ASSETS		14,849,003	14,548,257
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable and Other Payables	14	383,328	363,854
Provision for Employee Benefits	15	305,145	194,958
TOTAL CURRENT LIABILITIES		688,473	558,812
NON-CURRENT LIABILITIES			
Provision for Employee Benefits	15	178,284	190,469
TOTAL NON-CURRENT LIABILITIES		178,284	190,469
TOTAL LIABILITIES		866,757	749,281
NET ASSETS		13,982,246	13,798,976
EQUITY			
Capital Replacement Reserve	2(c)	13,982,246	13,798,976
Retained Earnings		-	-
TOTAL EQUITY		13,982,246	13,798,976

Total equity is attributable to members of the entity
The accompanying notes form part of these financial statements

INDEPENDENT GAMING CORPORATION LIMITED
A.B.N. 62 054 282 183

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Retained Earnings \$	Capital Replacement Reserve \$	Total \$
Balance at 1 July 2023	-	12,810,067	12,810,067
Comprehensive Income			
Profit (Loss) attributable to the entity	988,909	-	988,909
Other comprehensive Income	-	-	-
Total Comprehensive Income	988,909	-	988,909
Transfers from Capital Replacement Reserve to Retained Earnings	(988,909)	988,909	-
Balance at 30 June 2024	-	13,798,976	13,798,976
Comprehensive Income			
Profit (Loss) attributable to the entity	183,270	-	183,270
Other comprehensive Income	-	-	-
Total Comprehensive Income	183,270	-	183,270
Transfers to Capital Replacement Reserve from Retained Earnings	(183,270)	183,270	-
Balance at 30 June 2025	-	13,982,246	13,982,246

Total equity is attributable to members of the entity
The accompanying notes form part of these financial statements

INDEPENDENT GAMING CORPORATION LIMITED
A.B.N. 62 054 282 183

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		10,912,716	10,623,465
Payments to suppliers and employees	(	4,008,233)	(3,395,229)
Payments to Gamblers' Rehabilitation Fund	(	2,000,000)	(2,000,000)
Payments to Early Intervention Agencies	(	2,391,493)	(2,277,612)
Sponsorship and charity donation payments	(	605,666)	(489,084)
Interest received		423,019	271,345
GST payments/refunds to ATO	(	1,046,677)	(1,061,508)
Net Cash provided by/(used in) operating activities	18 (b)	1,283,666	1,671,377
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment	(	253,698)	(33,162)
Payments for intangible assets	(	232,058)	-
Proceeds from sale of plant and equipment		-	-
Proceeds/(purchases) of financial assets (term deposits)	(	1,000,000)	(2,000,000)
Net cash provided by/(used in) investing activities		(1,485,756)	(2,033,162)
Net increase(decrease) in cash held	(	202,090)	(361,785)
Cash and cash equivalents at beginning of the financial year		1,663,293	2,025,078
Cash and cash equivalents at the end of the financial year	6, 18(a)	1,461,203	1,663,293

The accompanying notes form part of these financial statements

INDEPENDENT GAMING CORPORATION LIMITED
A.B.N. 62 054 282 183

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1 COMPANY DETAILS

The Independent Gaming Corporation Limited (IGC) is a company limited by guarantee. It is incorporated and operates in South Australia. The registered office and principal place of business is located at 80 Greenhill Road, Wayville SA 5034.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

The financial statements are general-purpose financial statements, which have been prepared in accordance with the *Corporations Act 2001*, and Australian Accounting Standards – Simplified Disclosures, including Australian Accounting Interpretations. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. IGC does not control any other entity and has no interests in unconsolidated structured entities. The financial statements and accompanying notes include all the activities of IGC.

Basis of Preparation

The financial statements have been prepared on a going concern basis. IGC's strong cash reserves will underwrite the on-going financial viability of the company.

The company's Statement of Profit and Loss and Other Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity have been prepared on an accrual and historical cost basis. The Statement of Cash Flows has been prepared on a cash basis.

These financial statements, which include the above-mentioned statements, have been prepared based upon a twelve-month operating cycle and presented in Australian currency.

In the application of the company's accounting policies, which are described herein, management is required to make judgments, estimates and assumptions about the reported amounts of assets, liabilities, incomes and expenses. Where the estimates relate to future events, actual results may differ from these events. Estimates and assumptions are reviewed on an ongoing basis and any revisions to accounting estimates are recognised in the period in which the estimate is revised.

Accounting Policies

(a) Goods and Services Tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- (i) when the amount of GST incurred is not recoverable from the Australian Taxation Office, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense or

(ii) for receivables and payables which are recognised inclusive of GST.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing activities, which is recoverable from, or payable to, the Australian Taxation Office is classified as operating cash flows.

(b) **Leases**

Right-of-use assets and lease liabilities are not recognised for leases of low value assets, being assets which have a value of \$15 000 or less, nor short-term leases, being those with a lease term of 12 months or less.

(c) **Capital Replacement Reserve**

The purpose of the Capital Replacement Reserve is to enable the accumulation of sufficient funds for the replacement of the Gaming Machine Monitoring System, associated hardware and software without excessive borrowings.

(d) **Comparative Figures**

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

(e) **New Accounting Standards**

The company has assessed the impact of Australian Accounting Standards implemented, but not yet effective as immaterial. No Australian Accounting Standards have been early adopted.

NOTE 3 INCOME TAX

The Australian Taxation Office in a Private Ruling dated 29 June 2021 granted IGC exemption from income tax up until 30 June 2026.

NOTE 4 REVENUES

	2025	2024
	\$	\$
Monitoring Fees	10,385,168	10,265,659
Interest earned	409,581	338,339
Game testing	406,870	413,601
Other	109,970	70,910
Total Revenue	<u>11,311,589</u>	<u>11,088,509</u>

The monitoring of licensed gaming machine sites involves ongoing provisions of services, for which revenue is recognised over time as services are provided. Revenue from game testing is recognised when IGC completes testing of the specified machines.

Interest revenue is recognised using the effective interest rate method.

NOTE 5 ADMINISTRATION & OTHER EXPENSES	NOTE	2025	2024
		\$	\$
Directors' fees and expenses		323,419	314,269
Telecommunication expense		809,837	809,657
Monitoring system maintenance expense		957,014	811,322
Occupancy expense		168,700	168,336
Insurance		75,746	69,054
Gaming site equipment maintenance expense		427,038	361,904
Disaster site operating expense		48,902	50,752
Auditor fees	10	90,825	93,679
Other expenses		277,161	150,181
Total Administration & Other Expenses		3,178,642	2,829,154

NOTE 6 CASH AND CASH EQUIVALENTS	2025	2024
	\$	\$
Deposits at call	1,300,000	1,500,000
Cash at bank	159,803	161,893
Cash on hand	1,400	1,400
Total Cash and Cash Equivalents	1,461,203	1,663,293

NOTE 7 ACCOUNTS RECEIVABLE AND OTHER DEBTORS	2025	2024
	\$	\$
Receivable and accrued monitoring fees	298,423	310,676
Accrued Interest	143,321	156,759
Total Current Accounts Receivable and other Debtors	441,744	467,435

(i) Credit Risk – Accounts Receivable and Other Debtors

The company does not have any material credit risk exposure to any single receivable or group of receivables.

Monitoring fees receivable and other receivables arise in the normal course of providing monitoring services to licensed venues. Receivables are normally settled within 30 days after the issue of an invoice.

It is not anticipated that counterparties will fail to discharge their obligations. The carrying amount of receivables approximates net fair value due to being receivable on demand. There is no concentration of credit risk.

Refer to note 19 for further information on risk management.

NOTE 8 INVENTORY

	2025	2024
	\$	\$
Inventory	95,718	88,694
Total Inventory	<u>95,718</u>	<u>88,694</u>

Inventories include goods held for use in the ordinary course of business. Inventories are measured at cost.

NOTE 9 FINANCIAL ASSETS

	2025	2024
	\$	\$
CURRENT		
Term Deposits (up to 12 months to maturity)	8,500,000	7,500,000
Total Current Financial Assets	<u>8,500,000</u>	<u>7,500,000</u>

NOTE 10 AUDITORS' REMUNERATION

	2025	2024
	\$	\$
External audit fees.	53,000	52,004
Audit Fees paid/payable to the Audit Office of South Australia relating to work performed under the <i>Public Finance and Audit Act 1987</i> . No other services were provided by the Audit Office of South Australia.		
Internal audit fees.	37,825	41,675
Remuneration paid to CyberCX Pty Ltd for the internal audit of IGC's information systems.		
Total Auditors' Remuneration	<u>90,825</u>	<u>93,679</u>

NOTE 11 PROPERTY, PLANT AND EQUIPMENT**2025**
\$**2024**
\$**NON-CURRENT****Land and Building (Greenhill Road)**

Freehold land at cost 288,000 288,000

Total Land 288,000 288,000

Building at cost 1,198,141 1,198,141

Accumulated depreciation (521,186) (497,225)

Total Building 676,955 700,916

Total Land and Building 964,955 988,916

Plant and Equipment

Plant and equipment at cost 11,458,660 11,229,994

Accumulated depreciation (10,867,028) (10,709,941)

Total Plant and Equipment 591,632 520,053

Total Property, Plant and Equipment 1,556,587 1,508,969

Movement in carrying amount for Non-Current Assets:

	Land	Building	P & E	Total
Balance at 1 July 2023	288,000	724,878	650,802	1,663,680
Additions at cost	-	-	35,426	35,426
Disposals	-	-	(2,265)	(2,265)
Depreciation expense	-	(23,962)	(163,910)	(187,872)
Balance at 30 June 2024	288,000	700,916	520,053	1,508,969
Additions at cost	-	-	254,526	254,526
Disposals	-	-	(513)	(513)
Depreciation expense	-	(23,962)	(182,433)	(206,395)
Carrying amount at 30 June 2025	288,000	676,954	591,633	1,556,587

Non Current Assets**(i) Property, Plant and Equipment**

Property, plant and equipment is carried at cost less, where applicable, accumulated depreciation and impairment loss. The Carrying amount of property, plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount.

No indications of impairment were identified as at balance date.

(ii) Depreciation

Depreciation on property, plant and equipment (excluding land) is calculated on a straight-line basis over their respective useful lives.

The classes of property, plant and equipment and their expected useful lives are as follows:

Class of Fixed Asset	Expected Useful Life Years
Building	50
Plant and Equipment	
Monitoring System	5
Office Fit-out	10
Other plant and equipment	2 - 7

The assets' useful lives are reviewed, and adjusted if applicable, at each annual reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

NOTE 12 INTANGIBLE ASSETS

	2025 \$	2024 \$
Computer Software at cost	9,004,021	8,772,565
Accumulated Amortisation	(6,466,443)	(5,592,673)
Total Intangible Assets	<u>2,537,578</u>	<u>3,179,892</u>

Movement in carrying amount for Intangible Assets:

Balance at 1 July 2023	4,050,051
Additions	-
Disposals	-
Amortisation expense	(870,159)
Balance at 30 June 2024	<u>3,179,892</u>
Additions	232,058
Disposals	(314)
Amortisation expense	(874,058)
Carrying amount at 30 June 2025	<u>2,537,578</u>

Intangible Assets

(i) Intangibles – Computer Software

Computer software has a finite life and is carried at cost less any accumulated amortisation and impairment losses.

(ii) Amortisation of Intangible Assets

Amortisation on intangibles is calculated on a straight-line basis over their respective useful lives. The estimated useful life is between two and ten years. It is assessed annually for impairment.

NOTE 13 CAPITAL WORKS IN PROGRESS

There are no new Capital Works in Progress, all prior Capital Works in Progress have been transferred to either Plant & Equipment or Intangible Assets.

NOTE 14 ACCOUNTS PAYABLE AND OTHER PAYABLES	2025	2024
	\$	\$
CURRENT		
Accounts payable	267,830	273,138
Accrued expenses	115,498	90,716
Total Accounts Payable and Other Payables	383,328	363,854
NOTE 15 PROVISIONS FOR EMPLOYEE BENEFITS	2025	2024
	\$	\$
CURRENT		
Accrued salaries and wages	72,010	60,290
Liability for annual leave	150,062	116,534
Liability for long service leave	83,073	18,134
Total Current Provisions for Employee Benefits	305,145	194,958
NON-CURRENT		
Liability for long service leave	178,284	190,469
Total Non-Current Provisions for Employee Benefits	178,284	190,469
Total Provisions for Employee Benefits	483,429	385,427

(i) Salaries and Wages, Annual Leave

A liability is recognised in respect of benefits relating to accrued salaries and wages, annual leave (and related on-costs) arising from services rendered by employees to balance date.

These benefits are anticipated to be settled within one year and are measured at the amount expected to be paid when the liability is settled.

(ii) Long Service Leave

Liabilities arising in respect of long service leave expected to be settled within twelve months of balance date are measured at their nominal rates.

The current portion of employee provisions reflects the amount for which the corporation does not have right to defer settlement for at least 12 months after reporting date. For long service leave, the amount relates to leave approved before year end that will be taken within 12 months, expected amount of leave to be approved and taken by eligible employees within 12 months, and expected amount of leave to be paid on termination to eligible employees within 12 months.

(iii) Superannuation

Contributions are made by the company to the employee superannuation fund and are charged as expenses when incurred. The company has no legal obligation to provide benefits to employees on retirement.

NOTE 16 RELATED PARTY TRANSACTIONS

(a) Key Management Personnel

Key management personnel include Directors and the General Manager, who have responsibility for the strategic direction and management of the company.

Key management personnel compensation	2025 \$	2024 \$
- short term benefits	607,371	555,796
- post employment benefits	65,509	57,368
Total Compensation	<u>672,880</u>	<u>613,164</u>

(b) Other information pertaining to material related party transactions

(i) Members

During the 2024-25 financial year, no expenses were incurred by IGC with the Australian Hotels Association or the Licensed Club's Association of South Australia.

(ii) Directors

During the year, Mr D Basheer and Mr M Binns had a direct financial interest in one or more hotels that have a contract for monitoring services with the company. The value of those services provided by the company was \$66,523 and \$64,649 respectively. Mr C Taylor is a senior employee of a licensed club that has a contract for monitoring services with the company. The value of those services provided by the company was \$38,522. Mr J Kernahan is a Director of Club One that has 89 entitlements assigned to gaming machines. The value of those services provided by the company is estimated to be \$83,397.

The contracts are on normal commercial terms and on the same basis as the contracts for monitoring services that are in place for all gaming machine sites. All fees quoted above in relation to Directors' related party transactions are inclusive of GST.

No Director has received or become entitled to receive, during or since the financial year, a benefit as a result of a contract made by the company, controlled entity or a related body corporate with the Director, a firm of which the Director is a Member or an entity in which the Director has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by Key Management Personnel as shown in the company's accounts as Note 16(a) to the accounts.

NOTE 17 UNRECOGNISED COMMITMENTS

(a) <u>Maintenance Monitoring Systems</u>	2025	2024
	\$	\$
Payable		
- not later than one year	501,047	501,047
- later than one year but not later than three years	751,570	1,002,093
- later than three years	-	250,523
	<u>1,252,617</u>	<u>1,753,663</u>

IGC has entered into a systems maintenance agreement with LNW (Light and Wonder) for the SG-Video Monitoring System which expires in December 2027.

(b) <u>Automated Risk Monitoring (ARM) Systems Maintenance Agreement</u>	2025	2024
	\$	\$
Payable		
- not later than one year	67,436	67,436
- later than one year but not later than three years	101,154	134,872
- later than three years	-	33,718
	<u>168,590</u>	<u>236,026</u>

IGC has entered into a systems maintenance agreement with LNW for the ARM maintenance agreement which expires in December 2027.

(c) <u>Maintenance BNA/TiTo Systems Maintenance Agreement</u>	2025	2024
	\$	\$
Payable		
- not later than one year	120,200	120,200
- later than one year but not later than three years	180,300	240,400
- later than three years	-	60,100
	<u>300,500</u>	<u>420,700</u>

IGC has entered into a systems maintenance agreement with LNW for the BNA/TiTo maintenance which expires in December 2027.

(d) Gamblers' Rehabilitation Fund Budget

Although there is no contractual requirement, an amount of \$2 million has been allowed for in 2025/26 to be paid to the Gamblers' Rehabilitation Fund. An amount of \$2 million has been paid to the fund in 2024/25.

(e) Programme for Problem Gambling Early Intervention

Although there is no contractual requirement, IGC has committed to fund the initiatives of the AHA and LCA for their respective early intervention programmes for problem gamblers.

NOTE 18 CASH FLOW INFORMATION

	2025 \$	2024 \$
For the purpose of the Statement of Cash Flows, Cash and Cash Equivalents include cash on hand, cash at bank and deposits at call.		
(a) Cash at end of year as shown in the Statement of Cash Flows is represented in the Statement of Financial Position as follows:		
Cash and Cash Equivalents per Statement of Cash Flows	1,461,203	1,663,293
Total Cash and Cash Equivalents per Statement of Financial Position	<u>1,461,203</u>	<u>1,663,293</u>
(b) Reconciliation of Profit/(Loss) after income tax to net cash provided by / (used in) operating activities		
Profit/(Loss) after income tax	183,270	988,909
<u>Non-cash flows</u>		
Depreciation and Amortisation	1,080,453	1,058,031
Gain on disposal of Non-Current Assets	-	-
<u>Changes in assets and liabilities</u>		
(Increase) decrease in accounts receivable and other debtors	25,691	(193,398)
Increase (decrease) in accounts payable and other payables	19,474	(274,123)
Increase (decrease) in employee benefits	98,002	48,231
(Increase) decrease in prepayments	(116,200)	41,070
(Increase) decrease in inventory	(7,024)	2,657
Net Cash provided by/(used in) Operating Activities	<u>1,283,666</u>	<u>1,671,377</u>

NOTE 19 FINANCIAL INSTRUMENTS

The company's financial instruments consist of deposits at bank, term deposits, accounts receivable and other debtors, accounts payable and other payables. The company does not have any derivative instruments as at 30 June 2025.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at fair value less transactions costs.

Financial assets (term deposits) have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Receivables and payables are subsequently measured at amortised cost.

The total for each category of financial instrument are as follows:

	Note	2025 \$	2024 \$
Financial Assets			
Cash and cash equivalents	6	1,461,203	1,663,293
Accounts receivable and other debtors *	7	441,744	467,435
Term deposits (at cost)	9	8,500,000	7,500,000
Total Financial Assets		<u>10,402,947</u>	<u>9,630,728</u>
Financial Liabilities			
Financial liabilities (at cost)			
Accounts payable and other payables *	14	<u>158,992</u>	<u>89,655</u>
Total Financial Liabilities		<u>158,992</u>	<u>89,655</u>

* Receivables and payables amounts disclosed have excluded amounts relating to rights or obligations that have their source in legislation such as levy recoverables/payables, audit fees, tax equivalents and Commonwealth tax including Goods & Services Tax (GST).

Specific Financial Risk Exposure and Management

The main risks exposed through the company's financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk.

Credit Risk

The company does not have any material credit risk exposure as the major source of revenue is the receipt of monitoring fees. These fees are received weekly which minimises credit risk.

The company has no significant concentration of credit risk exposure to any single receivable under financial instruments.

Liquidity Risk

The company manages liquidity risk by monitoring forecast cash flows. Management enters into term deposits to reflect their expectation of the timing of realisation to match the forecast cash flows.

Financial liability maturity analysis

Accounts payable and other payables are due for payment within one year, as at 30 June 2025 amount outstanding is \$158,992, as at 30 June 2024 the amount was \$89,655.

Market Risk - Interest rate risk

Exposure to interest rate risks arise on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rate will affect future cash flows or the fair value of fixed rate financial instruments.

Market Risk – Foreign currency

The systems maintenance agreement with LNW for IGC's GMMS includes a foreign exchange clause which provides for a 10% increase or decrease in maintenance expenses should the \$US/\$AUS fluctuate beyond 10% either side of the exchange rate which existed at the time the agreement was executed.

Sensitivity analysis

Due to the nature and value of the financial instruments held by the company, sensitivity analysis has not been provided. Financial instruments are secured at fixed rates and therefore not sensitive to rate variables.

Net Fair Values

The carrying amounts of the financial assets and financial liabilities as disclosed in the Statement of Financial Position at balance date represent fair value.

NOTE 20 CAPITAL MANAGEMENT

The Board and management effectively manage the entity's capital by assessing the entity's financial risks and responding to changes in these risks.

As at 30 June 2025, the company had no borrowings.

There have been no changes to the strategy adopted by the Board and management to control the capital of the entity since the previous year.

NOTE 21 CONTINGENT ASSETS AND LIABILITIES

There are no known contingent assets or liabilities.

NOTE 22 EVENTS AFTER THE REPORTING YEAR

There are no known events after balance date that affect these financial statements.