



NSW Rugby Union Annual Report 2025



Table of Contents

Our Partners	3
Office Bearers	4
Honorary Life Members	4
Chairman's Report	5
CEO's Report	7
2025 NSW Rugby Key Stats	8
NSW Positive Rugby Impact Report	10
Community Rugby Report	22
Sydney Rugby Union Results	25
Suburban Rugby Union Results	40
Country Rugby Union Results	42
Sydney Womens Rugby Union Results	46
NSW Junior Rugby Union Results	50
Obituaries	51
Financial Report	52

01 Our Partners

Thank you to our 2025 Partners for their support throughout the year.



The Rugby Club
Foundation



02 Office Bearers

President

Matthew Burke

Vice President

Vacant

Patron

The Hon. Dame Marie Bashir AD CVO
(passed away 20 January 2026)

Chief Executive Officer

Peter Murphy

NSW Rugby Union Board of Directors

Anthony Crawford - Chair

Sally Fielke

Andrew Hutton (resigned 11/12/25)

Chuck Ardon (appointed 12/12/25)

Luke McCormack

Grahame O'Donnell

Jane Palfreyman

Warwick Negus

Luke Stephen (resigned 12/11/25)

Renee Park (appointed 13/11/25)

Mark Green (Company Secretary)

03 Honorary Life Members

Dick Byers OAM

Dr Myles Coolican

Mark Ella AM

Peter Falk OAM

Peter Fenton OAM

Tim Gavin

Dr Sharron Flahive

Ron Graham AM

Phil Harry AM

Richard (Dick) Hart

Laurie Maher OAM (passed away 3 May 2025)

Dr John Quick

04 Chairman Message

2025 has been a significant year for NSW Rugby, marked by progress, alignment, and a clear focus on the future of the game in New South Wales.

As a Board, our role is to provide strong governance, strategic oversight, and long-term direction for the organisation. Throughout the year, we have remained focused on ensuring NSW Rugby is well-positioned to grow sustainably, support its community, and capitalise on the opportunities ahead - particularly with the Rugby World Cups in 2027 and 2029 on the horizon.

A key step in strengthening this direction has been the introduction of a new three-year plan to guide the game across New South Wales. This plan brings greater alignment across our stakeholders and sets clear priorities around participation growth, competition quality, and long-term sustainability, ensuring we are collectively working towards a stronger and more connected rugby ecosystem.

One of the most important areas of focus has been strengthening the foundations of the game. Community rugby continues to be the lifeblood of our sport, and it is encouraging to see continued investment in participation, club development, and pathways. The Board has worked closely with management to ensure that decisions made today will support a stronger, more resilient game for the future.

Strategic Progress

While still early in the current cycle, we are seeing encouraging progress across key areas of focus:

- **Competitions & Pathways:** Ongoing investment in club development, volunteer support, and player pathways, with early work underway to modernise competition structures.
- **Participation & Growth:** Targeted initiatives supporting recruitment and retention, including a strong focus on priority regions such as Western Sydney.
- **Commercial & Financial Sustainability:** Growth in partnerships, government engagement, and digital platforms such as NSW Rugby TV, supporting a more sustainable future for the game.

These areas reflect our broader ambition to grow participation and ensure rugby remains a sport for all across New South Wales.

The NSW Rugby Foundation has continued to play an increasingly important role in 2025. Through its Rugby For Good programs, the Foundation is delivering meaningful outcomes across mental health, inclusion, and community development. This work reinforces the broader purpose of rugby and highlights the impact our game can have beyond the field.

A key milestone this year has been the continued collaboration with government and key stakeholders to deliver the NSW Rugby World Cup Legacy Program. This investment represents a transformative opportunity for rugby in this state, and the Board is committed to ensuring these funds are directed in a way that maximises long-term participation, infrastructure, and community benefit.

Two areas of strategic focus are worth highlighting. The first is the continued rollout of initiatives in Western Sydney, which remains a critical growth area for the game and a key pillar of our long-term participation strategy. The second is the work underway to strengthen the governance and competition framework for women's rugby, ensuring it is well positioned to support the rapid growth and opportunity within the women's game across the state.



From a governance perspective, the Board has remained focused on ensuring strong financial stewardship, effective risk management, and organisational alignment. We have continued to evolve our strategic framework, ensuring it reflects both the current environment and the opportunities presented by upcoming global events.

During the year, Andrew Hutton retired from the Board after serving four years as NSWJRU representative and we welcomed Chuck Ardron onto the Board in his stead. I would like to take this opportunity to thank Andrew and my board colleagues for their support and contribution to the effective governance of NSWRU's affairs. I would also like to acknowledge the leadership of CEO Peter Murphy and the NSW Rugby executive team, whose commitment and professionalism continue to drive the organisation forward. I also extend my thanks to our volunteers, clubs, match officials, partners, and our other stakeholders - your ongoing contribution is critical to the success of rugby across New South Wales.

As we look ahead, we do so with confidence. The foundations are strong, the opportunities are significant, and the collective ambition across our game is clear.

On behalf of the Board, thank you for your continued support of NSW Rugby.



Tony Crawford
Chairman
New South Wales Rugby Union



05 CEO Message

2025 has been a year of momentum, alignment, and purpose for NSW Rugby.

Across every level of the game, we have continued to strengthen our foundations while positioning rugby in New South Wales to capitalise on the once-in-a-generation opportunity presented by the Rugby World Cups in 2027 and 2029. This has guided much of our focus - ensuring we are not only ready to host the world, but that we leave a lasting legacy for our communities, clubs, and participants.

At the community level, participation and engagement remain at the heart of everything we do. We have seen encouraging growth across junior and senior rugby, supported by targeted initiatives to improve accessibility, reduce barriers to entry, and enhance the overall player and volunteer experience. Our continued investment in club and community rugby ensures the strength of the game from the ground up.

A key highlight of 2025 has been the expansion of our Rugby For Good programs through the NSW Rugby Foundation. These initiatives continue to demonstrate the powerful role rugby can play beyond the field - supporting mental health and wellbeing, driving inclusion, and creating meaningful opportunities for individuals and communities across metropolitan and regional NSW. The work of the Foundation, and the generosity of our donors and partners, remains central to delivering real and lasting social impact.

Our partnerships have also gone from strength to strength this year. We are proud to work alongside organisations who share our vision for the game and its future, enabling us to invest back into rugby at all levels. From grassroots initiatives through to high-performance alignment, these partnerships are critical to our ongoing sustainability and growth.

In 2025, we have also continued to enhance how we tell the story of rugby in NSW. Through the growth of NSW Rugby TV and a more integrated communications approach, we have expanded our reach, elevated our competitions, and better connected with our stakeholders. This is an important step as we build towards the global spotlight of the Rugby World Cups.

Significant progress has also been made in our collaboration with government and key stakeholders. The NSW Rugby

World Cup Legacy Program represents a major investment into the future of the game - supporting infrastructure, participation, and development initiatives that will benefit rugby communities across the state for years to come.

None of this progress would be possible without the dedication and commitment of our volunteers, clubs, match officials, players, and staff. Their passion for the game is what drives rugby forward every day.

As we look ahead, our focus remains clear - to grow the game, strengthen our communities, and ensure rugby in New South Wales is thriving well beyond 2027 and 2029.

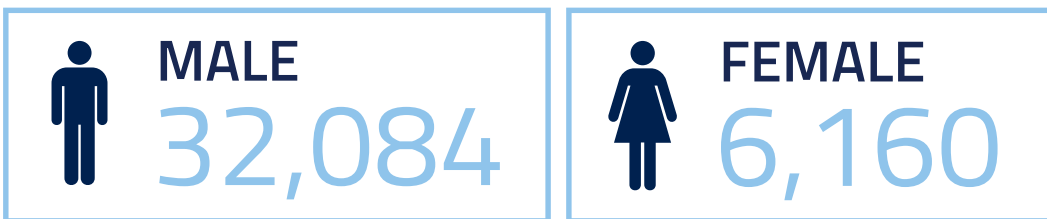
Thank you to everyone who continues to support and believe in NSW Rugby.



Peter Murphy
Chief Executive Officer
New South Wales Rugby Union

06 2025 NSW Rugby Key Stats

38,244 XV CLUB PLAYERS



3,167 7'S CLUB PLAYERS



\$10M
LEGACY FUNDING SECURED





NSW Positive Rugby Foundation
IMPACT REPORT

2025

CEO MESSAGE



The NSW Positive Rugby Foundation exists to harness the power of rugby to create meaningful social impact across New South Wales.

In 2025, Rugby For Good continued to demonstrate that our game is more than competition - it is connection, opportunity and belonging. Through targeted programs, strategic partnerships and the collective commitment of the rugby community, we have invested \$918,000 in 2025.

Working in partnership with NSW Rugby Union the Foundation supported Rugby For Good initiatives focused on inclusion, education, wellbeing and participation growth - particularly across Western Sydney and regional NSW.

This year's report reflects not only financial stewardship and program delivery, but stories of resilience, leadership and opportunity created through rugby. From supporting disadvantaged young people to strengthening grassroots communities, the impact extends well beyond the field.

As we look to the future, we are pleased to welcome Karlene McKeown as General Manager of Revenue. Karlene brings a wealth of experience across partnerships, commercial growth and stakeholder engagement, and will play a key role in strengthening our revenue streams and expanding the impact of Rugby For Good. Her appointment marks an important step in ensuring the long-term sustainability and growth of the Foundation.

We remain guided by a simple principle: when we strengthen people, we strengthen the game.

Thank you to our members, donors, partners, and volunteers who continue to back Rugby For Good. Together, we are building a more inclusive, connected, and positive rugby community for the future.

A handwritten signature in white ink on a dark blue background, reading "Peter Murphy".

Peter Murphy
CEO NSW Rugby Union



ABOUT US



The NSW Positive Rugby Foundation was established in 2017 as the official charity and social impact program of the NSW Rugby Union. We utilise rugby's unique values, qualities, and characteristics to make a positive difference to people and communities.

OUR VISION



Rugby as a vehicle to impact health and wellbeing



Create opportunities to experience the values, life skill, culture and opportunities unique to rugby



Improve access to high quality grassroots resources and programs

RUGBY FOR GOOD



Rugby isn't just a game. It's a way of life. It has the power to bring communities together, to inspire and empower individuals, and to create lasting change. At the NSW Positive Rugby Foundation, we believe in the transformative power of rugby, and we're committed to harnessing it to create positive change in our communities.

RUGBY FOR GOOD STATS

AROUND **\$1M** INVESTED INTO
RUGBY FOR GOOD
PROGRAMS

1 FULL-TIME
**Mental Health
Project Coordinator**

6 NEW
**School Based
Apprentices &
Trainees**

760+ HOURS
**Structured Program
Delivery**

6 RUGBY
TACKLE LIFE
PROGRAMS

RUGBY IN
THE PARK
PROGRAMS **2**

35 GET TALKIN
MENTAL HEALTH
WORKSHOPS

KICK START
PROGRAMS **4**

140 NEW PLAYERS
30 NEW COACHES

TRACTAHS
FORWARDS
DEVELOPMENT
PROGRAM

RUGBY FOR GOOD

Rugby For Good is more than just Rugby - it's a podium for social impact, ensuring the game continues to grow while making a meaningful difference in people's lives across NSW Rugby ecosystem.

Rugby For Good core pillars continues to focus on Health & Wellbeing, Inclusion & Diversity, Education & Life Skills and Community Engagement.

RUGBY TACKLE LIFE

A School-Based Program integrating rugby with wellbeing and education outcomes for students. It goes beyond developing players - it develops people, using the game as a platform to build resilience, confidence, and life-ready young individuals.

- 6 Rugby Tackle Life programs delivered across Western NSW
- 760+ hours of structured program delivery
- 177 students engaged through Tackle Life

WOMENS & GIRLS RUGBY

Play Our Way is a flagship Women & Girls participation and engagement initiative amid to create inclusive, accessible, and sustainable rugby opportunities for women and girls, using rugby as a platform to drive confidence, connection, and long-term participation.

FIRST NATIONS

In 2025 NSWRU presented its R.A.P with the announcement and appointment of Lakeisha Hull as the organisation's inaugural First Nations Manager a significant milestone that reflects NSWRU's commitment to reconciliation, cultural connection and lasting impact for Aboriginal and Torres Strait Islander communities across the game. This appointment has been made possible by the support from the Foundation as we continue to support Lakeisha's work in developing a First Nations Strategic plan for rugby across NSW.

WARATAHS IN THE WEST

With the support of the Macquarie Sports Foundation, we successfully delivered a Western Sydney junior participation Gala event.

The event served as both a community engagement platform and a strategic activation, reinforcing rugby's presence and long-term growth ambitions in Western Sydney.

A key outcome was the securing of \$25,000 in funding from Macquarie Bank, alongside strong engagement from clubs delivering the Star program, further validating its position as a high-impact grassroots initiative.

With over 150 junior participants attending, the gala-style event successfully:

- Launched NSW Rugby's Western Sydney Junior Strategy for 2025
- Introduced Simon Kacimaiwai, Head of Western Sydney
- Built awareness and credibility of the Star program
- Strengthened engagement with clubs, families, and local communities
- Promoted the NSW Waratahs presence in Western Sydney

Overall, Waratahs in the West represents a high-impact, multi-dimensional activation, delivering strong outcomes across participation, partnerships, and community connection. We thank Maquarie Sports for their ongoing support.



16 x Our Turn Program Locations in 2025

- Eastwood
- Penrith
- Lismore
- Newcastle
- Sydney - Inner West / Concord
- Kempsey
- Taree
- Hornsby
- Southern Zones - West Wyalong
- Armidale
- Inverell
- Dubbo, Coonamble, Bourke
- Southern Districts - Rockdale / Sylvania / Burraneer

Led by **Angus McDonald** our Dubbo Hub continues to deliver outstanding Rugby For Good programs across Western NSW. The Dubbo Hub continues to lead in the delivery of educational, health, employment, and community engagement outcomes in some of NSW's most disadvantaged regions.



The Dubbo Hub continues to play a critical role in delivering Rugby For Good outcomes across Western NSW, using rugby as a vehicle to drive participation, wellbeing, and opportunity in regional and remote communities.

Over the past three years, the Western Plains Junior Rugby Union has experienced significant and sustained growth in junior participation, including year-on-year growth of approximately 39%. The region now supports of 700 registered junior players, highlighting the strength and impact of Rugby For Good delivery across the Western Plains.

CLUB GROWTH AND EXPANSION

This growth is underpinned by a strong and expanding club network, including Narromine Gorillas, Macquarie Emus, Bourke Rams, Walgett Lambs, Coonamble Rams and Gulargambone Gulars. The establishment of Brewarrina Juniors and Nyngan Juniors represents a significant milestone, expanding rugby into new communities and creating sustainable participation pathways for young people across the region.

PROGRAM DELIVERY AND COMMUNITY ENGAGEMENT

The Western Hub continues to deliver impactful Rugby For Good programs across schools and communities.

A cornerstone of this delivery is the Tackle Life program, a 40-week school-based initiative delivered in Coonamble High School, Delroy High School, South Dubbo Campus, Bourke High School and Brewarrina Central School. The program supports Year 9 and 10 students, building leadership, confidence and life skills through rugby while creating coaching and employment pathways.

In 2025, the program engaged 177 students, with 6 School-Based Apprentices and Trainees (SBATs) employed across regional NSW. These SBATs act as young leaders within their communities and play a key role in delivering programs locally.

The Dubbo Hub also delivered a strong calendar of community rugby events, including gala days in Walgett, Coonamble and Bourke, along with the highly successful Friendship in Rugby Day. These events provide important entry points into rugby while strengthening community connection and engagement.

Players have also been provided with aspirational experiences through trips to Sydney, including opportunities to play at half-time of NSW Waratahs matches, connecting regional players to the elite level of the game.

PERFORMANCE HIGHLIGHTS

A key performance highlight was the success of the U13 Boys 7s team, who won the Plate Final at the NSW State Championships, demonstrating the growing strength and depth of talent emerging from the Western Plains.

PATHWAYS AND FUTURE GROWTH

Aligned with the Rugby For Good strategy, the Dubbo Hub continues to build sustainable participation and development pathways. The strong growth across the region has created increased demand for structured competitions, workforce development, and ongoing engagement programs.

Planning is underway for the introduction of a U12 competition model in 2026, designed specifically for regional delivery. This model will consider travel distances, player numbers and club sustainability, and will support the next stage of growth across the region.

Further focus will remain on strengthening school-to-club links, expanding **program delivery into new communities, and creating employment and leadership opportunities for young people through rugby.**

LOOKING AHEAD

With participation now exceeding 700 registered players and strong year-on-year growth, the Dubbo Hub is well positioned to continue expanding its impact across Western NSW.

The Western Plains continues to demonstrate the power of rugby to create positive, long-term outcomes across regional communities, building stronger connections, developing young leaders, and providing opportunities that extend far beyond the game.

Led by **Joey de Dassel**, the Northern Hub has continued to grow as a leading Rugby For Good model in regional NSW, demonstrating how rugby can drive meaningful social impact while strengthening participation, partnerships and community connection.



STRATEGIC PARTNERSHIPS

A key milestone in 2025 was the establishment of a partnership with the Hunter, New England & Central Coast Primary Health Network, which funded the Rugby For Good - Community Wellbeing & Resilience Program. Delivered by Northern Hub staff across all three regions, this initiative enabled a coordinated approach to improving mental health outcomes, strengthening community connection and increasing access to support services through rugby.

PROGRAM DELIVERY & COMMUNITY IMPACT

The Northern Hub delivered a broad suite of Rugby For Good programs, engaging hard-to-reach communities with meaningful social outcomes:

- Kickstart Program (x4)
Delivered across Frank Baxter Youth Justice Centre (Central Coast), Acmena Youth Justice Centre (Grafton), Armidale Secondary College (in partnership with PCYC Armidale), and Ellermore Vale Primary School
- Get Talkin' Mental Health Workshops (x35)
Mental Health awareness & Suicide prevention programs delivered across clubs, schools and community settings
- Rugby in the Park (x2)
Delivered in Newcastle and Coffs Harbour, providing connection, physical activity and support pathways for individuals experiencing homelessness and social isolation.
- Mental Health Awareness Round

EVENTS & COMMUNITY ENGAGEMENT

The Hub successfully leveraged events driving participation and fundraising:

- Coffs Coast Festival of Rugby (Year 1)
A landmark event featuring Japan U23, Australian Barbarians and Australian U20s, alongside the Coffs Coast Rugby Challenge; it was a celebration of International rugby and Grassroots participation. Also a fundraising Golf Day and Luncheon to support Rugby For Good.

- Byron Bay 7s

Following two years of delivery by the Northern Hub, the event was successfully transitioned back to the local club for long-term sustainability and local ownership.

PARTICIPATION & PATHWAYS

- NSW Youth Development Program (formerly Regional Academies)
Expanded from 3 regional girls teams in 2024 to 6 teams (including 3 metro teams) across multiple age groups.
 - 450 players and 60 staff participated
 - Delivered through a 3-night camp model across 6 locations
 - Integrated Get Talkin' mental health workshops at each camp
- Tractahs – Forwards Development Program
Position-specific development sessions led by world-renowned scrum coach Mike Cron, engaging 140 players and 30 coaches from across Northern NSW.

SCHOOLS & PRIVATELY FUNDED PROGRAMS

We continued to expand privately funded rugby development programs in schools:

- NEGS Armidale
- Bishop Druitt College (Coffs Harbour)
- Woolgoolga High School
- Ballina Coast High School

WORKFORCE & SUSTAINABILITY

Sustained investment in people and structure has been critical to the Hub's growth:

- Extension of the Mid North Coast hybrid/co-funded role following a successful first 12 months
- Employment of a full-time Mental Health Project Coordinator to deliver Rugby For Good programs across Northern NSW
- New partnership with Far North Coast Rugby Union to establish a co-funded full-time position, replicating the successful Mid North Coast model

These initiatives ensure the long-term sustainability and scalability of Rugby For Good delivery in regional areas.

SUMMARY

The Northern Hub continues to demonstrate the power of rugby as a vehicle for social impact. Through strong partnerships, targeted programs and innovative event delivery, the Hub is improving lives, strengthening communities and building a sustainable future for rugby across regional NSW.

2025 COTERIE MEMBERS



1ST XV

Kevin Maloney • John O'Brien •
Chris & Rhae Shaw

1ST XV SYNDICATE

Tony Crawford • Chris Mowle • Peter Eichhorn • Nic
Thane • Bob Lee • Mark Gray Spencer • Scott Gray
Spencer • Stephen Nugent • Oscar Done

COTERIE MEMBERS

Andrew Heaven • Ben Edwards • Brad Harrison •
Brenham Jones • Christine Jones • Chris Cooper •
David Royle • David Sanders • Luke McCormack •
Nick Waterworth • Sarah Davis • Stuart Barnard •
Tim Wedlock

CORPORATE COTERIES

Helping Hand • Peugeot •
Gullivers Travel • Reckon Accounting •
Macquarie Sports Foundation

GET INVOLVED

COTERIE MEMBERSHIP

TOTAL INVESTMENT - \$8,300

Tax Deductible Donation - \$5000

Donor Servicing - \$3,300

Membership Benefits

- 14 Tickets to the PRF Suite @ all NSW Waratahs home games & discounted guest tickets
- Invite to Season Launch & Season Awards
- End of Season Coterie Party
- Behind the Scene Experiences
- Early access to an array of Rugby lunches
- Early access to NSWRU Partner offers



CORPORATE COTERIE MEMBERSHIP

TOTAL INVESTMENT - \$11,000

Tax Deductible Donation - \$6000

Donor Servicing - \$5000

Membership Benefits

- 14 Tickets to the PRF Suite @ all NSW Waratahs home games & discounted guest tickets
- Invite to Season Launch & Season Awards
- End of Season Coterie Party
- Behind the Scene Experiences
- Early access to an array of Rugby lunches
- Early access to NSWRU Partner offers
- Ability to send out company offers to NSWRU database via EDM & social platforms

DONATE THROUGH AUSTRALIAN SPORTS FOUNDATION

Be a part of the change, scan the
QR code to donate now!



GET IN TOUCH



NSW Positive Rugby Foundation



nsw.rugby/foundation/about



positive.rugby@nsw.rugby



[@Rugby_For_Good](https://www.instagram.com/Rugby_For_Good)



06 Community reports

Pleasingly, with the Rugby World Cup 2027 on the horizon, the NSW Rugby World Cup Legacy Program commenced its rollout in 2025. This represents a \$10 million commitment from the NSW State Government to the sport. Half of this funding has been allocated directly to NSW Rugby Union to deliver new programs and initiatives aimed at growing the game and ensuring the capacity exists to absorb increased participation. The remaining funding will be distributed to clubs, zones, and affiliates to support infrastructure upgrades, expand participation opportunities, and provide equipment grants across the state.

With the support of this Legacy funding, a new Western Sydney Manager position was established to drive participation and create sustainable growth in the region. This initiative delivered immediate results, with player participation in Western Sydney increasing by 9% in 2025. As part of a broader strategy, a three-year development plan was implemented, including the establishment of a Western Sydney Player Development Centre. More than 35 male and female players participated in high-performance training programs at Concord. An inaugural Pacifica Leadership and Coaching Seminar was also delivered in Merrylands. In addition, significant progress was made in collaboration with Cumberland Council to secure increased access to Eric Tweedale Stadium, ensuring the venue can adequately support club, representative, school, and tournament rugby in the region.

Registered Club XV player numbers continued their upward trajectory, increasing by 1.1% to 38,244. Growth in the women's game also remained strong, rising by a further 6%. Notably, female participation has consistently bucked broader trends, recording annual growth even throughout the COVID period.

Club Sevens participation also experienced an uplift, driven by the introduction of several new competitions across both regional and metropolitan areas. Regular school participation in both Sevens and XV formats remained stable year-on-year. Match Officials and Coach accreditation numbers increased by 18% year on year.

The inaugural NSW Rugby Reconciliation Action Plan was launched, reinforcing our commitment to fostering reconciliation through meaningful relationships, respect, and opportunity. This initiative has also enabled us to formalise and strengthen existing efforts in this space. As a result, a new Memorandum of Understanding was signed with the Lloyd

McDermott Rugby Development Team, further enhancing pathways and engagement for Aboriginal and Torres Strait Islander participants.

Waratahs players continued to make a strong impact in the community, delivering almost 500 hours of appearances across the state—an increase on the previous year. Highlights included the Sydney Junior Club Blitz, which engaged more than 40 clubs, along with regional visits to the Hunter for Santos Regional Holiday Camps, AgQuip in Gunnedah, the Steve Merrick Cup, the Narrabri Festival of Rugby, and various Country Grand Final events. Super W players also supported 15 girls camps statewide as part of the Play Our Way initiative, while the Gold Blooded Tour, featuring Classic Wallabies and Wallaroos, visited regions including New England, Central North, the Hunter, and the Central Coast.

At the Waratahs Season Awards, the following individuals were inducted into the Hall of Fame: Harold Judd (1900–07), Syd Malcom (1927–34), Ran Rankin (1935–46), Peter Crittle (1964–66), Ron Graham (1969–79), and Alana Thomas (2003–10). It was a privilege to have the two living inductees, Ron Graham and Alana Thomas, in attendance with their families to accept their awards.

The NSW Junior Sevens Championships were held in Mudgee for the first time, with a record 121 teams participating across the four-day carnival—a testament to the continued growth and popularity of the abbreviated format.

Congratulations to John Goh, who was awarded Distinguished Long Service recognition by Sport NSW, acknowledging his outstanding contribution to officiating.

Drawing on the Australian Sports Commission framework, and tailored specifically through a rugby lens, a Rugby Club Health Check was developed and rolled out to clubs across the state. This initiative assists clubs in assessing their operational effectiveness against the National Club Standards Framework. Initial findings have highlighted key focus areas, including player recruitment, governance compliance, and safeguarding which are key work-ons for 2026.

As part of NSW Rugby Union's commitment to the growth of the women's game, the Play Our Way program was launched. This included conducting 14 girls' camps across the state, engaging more than 450 participants, along with a Coaching the Female Conference and a female-only coaching course.

The program also prioritised the promotion of women's rugby through digital platforms. New girls' competitions are scheduled to be introduced in the Central Coast and Central West regions during the off-season as part of this initiative.

NSW achieved its highest-ever representation at the Australian Rugby Shield and Colts Tournament in Newcastle, with six teams competing: Sydney Women, Suburban Men and Colts, and NSW Country Men, Women, and Colts.

Congratulations to Ella Goldsmith, NSW's top-ranked female referee, officiated the bronze medal match at the Women's Rugby World Cup — a significant achievement and recognition of her excellence on the international stage.

NSW Rugby Union extends its deepest condolences to the family of Peter Meagher, who tragically lost his life in the Bondi terror attacks in December. Peter, the grandson of former Wallaby Wally Meagher and son of NSWRU Life Member Ron Meagher, was a dedicated member of the Randwick Rugby Club and long time referee will be greatly missed by all who

knew him. The Waratahs honoured Peter by wearing black armbands at their first home game of 2026.

We also acknowledge the passing of Brother Bob Wallace in September at the age of 87. Brother Bob dedicated more than 50 years to schoolboy rugby and served with distinction on the Australian Schools Rugby Union from 1971 until his retirement in 2019. He was also the longest-serving Headmaster of Waverley College (1992–2004). We extend our sincere condolences to his family, friends, and the broader schoolboy rugby community.

To our community staff thank you for your tireless efforts. To all our Match Officials thank you for your service to the game. Finally, the contribution of all our volunteers remains the backbone of our game. Notably, 45% of volunteers reported contributing more than six hours per week — a remarkable commitment that underpins the continued strength and sustainability of rugby across New South Wales. Thank you to all those that give up their time to support the Game.



COMPETITIONS

Competition	By The Numbers	Winners
State 7s Championships (13s, U15s and U17s boys and girls only)	121 teams	U13 Girls: Randwick U13 Boys: Hunter U15 Girls: Manly U15 Boys: Eastwood U17 Girls: Gordon U17 Boys: Gordon
State Junior Championships	211 teams	U12 boys: Penrith U13 boys: Penrith U14 boys: Northern Suburbs U14 girls: Illawarra U15 boys: Gordon U16 boys: Western Sydney U16 girls: Penrith U18 boys: Randwick U18 girls: Manly & Sydney University Joint premiers
NSW Country Championships	20 teams	Caldwell Cup: Central Coast Richardson Shield: Central West Thomson Cup: Central West Rowland Cup Colts: Central West
Suburban Finals	17 Cups	Kentwell Cup: Hunters Hill
Sydney Women's Rugby	10 teams	Jack Scott Cup: Warringah
Sydney Rugby Union	7 Cups	Shute Shield: Warringah
Primary and Secondary School 7s		Scone Grammar School (PS7s) Central Coast Sports Academy (Boys) Hunter Sports HS (Girls)
NSW Schools 16s Champions		CAS
Waratah Shield		Farrer Memorial Ag. HS - boys Hills Sports HS - girls

Sydney Rugby Union

Awards

Ken Catchpole Medal	Wes Thomas (Warringah)
David Brockhoff Medal - Coach of the Year	Ben Batger (Eastern Suburbs)
Dick Byres Medal - Referee of the Year	James Quinn
Rookie of the Year	Marshall Le Maitre (Norths)
Charter Hall Community Spirit Award	Brian Donnelly (Eastwood)
Roscoe Fay Trophy - Highest Points Scorer	Coby Miln (Warringah)
Highest Try Scorer	Lachlan Shelley (Eastwood)
E S Marks Shield Shute Shield Minor Premiers	Eastern Suburbs DRUFC
Sir Roden Cutler Shield	Eastern Suburbs DRUFC
Gregor George Trophy Club Championship	Eastern Suburbs DRUFC
Eric Spilsted Shield	Randwick Rugby Club
Jeffrey Sayle Cup	Eastern Suburbs DRUFC

Championships

Gregor George

Club	Points
Eastern Suburbs	3005
Warringah Rugby Union Football Club	2834
Randwick Rugby Union Football Club	2752
Sydney University Rugby Union Football Club	2660
Manly Rugby Union Football Club	2507
Gordon Rugby Football Club	2365
Eastwood District Rugby Union Football Club	2042
Northern Suburbs Rugby Union Football Club	1857
Hunter Wildfires	1775
West Harbour Rugby Union Football Club	1142
Western Sydney Two Blues Rugby Union Football Club	1091
Southern Districts Rugby Union Football Club	858

Eric Spilsted (Colts)

Club	Points
Randwick Colts	912
Sydney Uni Colts	888
Warringah Colts	874
Gordon Colts	750
Easts Colts	724
Manly Colts	662
Hunter Wildfires Colts	548
Eastwood Colts	486
West Harbour Colts	340
Souths Colts	240
Norths Colts	198
Two Blues Colts	22

Jeffrey Sayle (Grade)

Club	Points
Easts Grade	2281
Warringah Grade	1960
Norths Grade	1896
Manly Grade	1845
Randwick Grade	1840
Sydney Uni Grade	1772
Gordon Grade	1615
Eastwood Grade	1556
Hunter Wildfires Grade	1227
Two Blues Grade	1069
West Harbour Grade	802
Souths Grade	618

Grade Ladders

SHUTE SHIELD									
Team	P	W	D	L	F	A	Df	BP	Pts
Easts	18	16	0	2	663	428	235	15	79
Warringah	18	13	0	5	671	412	259	19	71
Norths	18	12	0	6	595	554	41	16	64
Eastwood	18	10	1	7	726	561	165	20	62
Wildfires	18	11	0	7	545	463	82	17	61
Randwick	18	10	0	8	584	467	117	21	61
Gordon	18	10	1	7	524	479	45	16	58
Sydney Uni	18	8	0	10	602	617	-15	15	47
Two Blues	18	6	0	12	577	663	-86	19	43
Manly	18	6	0	12	453	595	-142	15	39
Souths	18	4	0	14	407	743	-336	7	23
West Harbour	18	1	0	17	408	773	-365	13	17

COLIN CAIRD

Team	P	W	D	L	F	A	Df	BP	Pts
Manly	18	15	1	2	724	401	323	19	81
Sydney Uni	18	14	0	4	666	439	227	15	71
Easts	18	12	0	6	681	438	243	19	67
Eastwood	18	12	0	6	695	479	216	19	67
Randwick	18	11	1	6	632	578	54	18	64
Warringah	17	9	0	8	533	495	38	14	50
Gordon	18	7	0	11	546	536	10	15	43
West Harbour	18	7	0	11	473	758	-285	14	42
Wildfires	18	6	0	12	517	623	-106	15	39
Two Blues	18	5	1	12	493	686	-193	15	37
Norths	17	5	1	11	501	612	-111	14	36
Souths	18	2	0	16	405	821	-416	8	16

Grade Ladders

HENDERSON SHIELD									
Team	P	W	D	L	F	A	Df	BP	Pts
Manly	17	16	0	1	694	171	523	11	75
Easts	17	14	0	3	615	258	357	14	70
Sydney Uni	17	12	0	5	628	312	316	14	62
Norths	17	10	1	6	538	481	57	16	58
Warringah	17	10	2	5	564	328	236	11	55
Gordon	17	10	0	7	488	330	158	15	55
Randwick	17	9	1	7	551	405	146	14	52
West Harbour	17	5	0	12	339	549	-210	6	26
Eastwood	17	3	0	14	256	732	-476	6	18
Two Blues	17	3	1	13	280	686	-406	5	17
Souths	17	2	1	14	217	722	-505	4	12

HENDERSON CUP

Team	P	W	D	L	F	A	Df	BP	Pts
Manly	17	16	0	1	583	221	362	15	79
Easts	17	14	0	3	513	327	186	14	70
Warringah	16	12	0	4	475	270	205	15	63
Sydney Uni	17	12	1	4	567	306	261	13	63
Randwick	17	9	0	8	469	287	182	15	51
Gordon	17	8	1	8	349	316	33	8	42
Norths	17	7	0	9	360	363	-3	7	35
Easts 5th Grade	17	5	0	12	239	451	-212	6	26
West Harbour	17	4	1	12	261	481	-220	9	25
Souths	16	4	1	11	258	387	-129	7	23
Two Blues	16	2	0	14	146	615	-469	3	11

Colts Ladders

1ST COLTS									
Team	P	W	D	L	F	A	Df	BP	Pts
Randwick	18	16	0	2	870	366	504	16	80
Warringah	18	14	1	3	746	362	384	19	77
Sydney Uni	18	15	0	3	748	416	332	16	76
Gordon	18	13	0	5	769	349	420	17	69
Easts	18	11	1	6	711	451	260	19	65
Manly	18	9	0	9	620	442	178	18	54
Eastwood	18	10	0	8	547	703	-156	12	52
Wildfires	18	8	0	10	646	522	124	20	52
West Harbour	18	4	0	14	472	856	-384	12	28
Souths	17	3	0	14	361	586	-225	10	22
Norths	18	3	0	15	403	828	-425	7	19
Two Blues	17	0	0	17	228	1240	-1012	3	3

2ND COLTS

Team	P	W	D	L	F	A	Df	BP	Pts
Randwick	18	15	0	3	778	261	517	16	76
Sydney Uni	18	14	0	3	799	270	529	19	74
Warringah	18	14	0	4	616	288	328	13	69
Easts	18	12	0	6	554	461	93	14	62
Gordon	18	12	0	6	578	323	255	13	61
Manly	18	12	1	5	477	403	74	10	60
Wildfires	18	11	0	7	488	362	126	15	59
Eastwood	18	4	1	13	359	624	-265	7	25
Souths	17	4	1	12	305	567	-262	4	22
West	18	3	1	14	354	747	-393	7	21
Norths	18	3	0	15	297	609	-312	6	18
Two Blues	17	0	0	17	147	837	-690	1	1

Colts Ladders

3RD COLTS									
Team	P	W	D	L	F	A	Df	BP	Pts
Sydney Uni	16	15	0	1	502	172	330	16	76
Warringah	16	13	1	2	404	180	224	14	68
Randwick	16	13	1	2	429	172	257	10	64
Manly	16	9	1	6	352	260	92	11	49
Gordon	16	9	0	7	394	271	123	10	46
West Harbour	16	8	1	7	357	312	45	10	44
Easts	16	8	0	8	437	330	107	11	43
Eastwood	16	6	0	10	331	325	6	13	37
Souths	16	2	0	14	144	454	-310	2	10
Norths	16	1	0	15	120	658	-538	2	6



Grade Finals

Grand Finals

30th August 2025

Leichhardt Oval

Charter Hall Shute Shield

* Eastern Suburbs 24 Warringah 37

Colin Caird Shield

*Manly 31 Eastwood 34

Henderson Shield

Eastern Suburbs 22 Sydney University 21

Henderson Cup

*Manly 21 Eastern Suburbs 22

Preliminary Finals

23rd August 2025

North Sydney Oval

Charter Hall Shute Shield

Eastern Suburbs 33 Eastwood 19

Colin Caird Shield 2nd Grade

Eastwood 30 Randwick 29

23rd August 2025

Pittwater Rugby Park

Charter Hall Shute Shield

Warringah 38 Norths 22

Henderson Cup

Manly 24 Warringah 12

24th August

Woollahra Oval

Colin Caird Shield 2nd Grade

Manly 41 Sydney University 31

Henderson Shield

Sydney University 29 Gordon 7

Henderson Shield

Eastern Suburbs 31 *Manly 10

Henderson Cup

Eastern Suburbs 57 Sydney University 29

Semi Finals

16th August 2025

Woollahra Oval

Charter Hall Shute Shield

Eastern Suburbs 40 Randwick 19

Colin Caird Shield

Eastern Suburbs 32 Eastwood 36

Henderson Shield

Eastern Suburbs 37 Warringah 22

Henderson Cup

Eastern Suburbs 25 Randwick 22

16th August 2025

North Sydney Oval

Charter Hall Shute Shield

Norths 43 Eastwood 26

Henderson Shield

Sydney University 38 Norths 19

16th August 2025

Sydney University Football Field

Henderson Cup

Warringah 26 Sydney University 30

17th August 2025

Pittwater Rugby Park

Charter Hall Shute Shield

Warringah 43 Wildfires 27

Colin Caird Shield

Manly 36 Warringah 26

Henderson Shield

Manly 21 Gordon 22

Henderson Cup

Manly 31 Gordon 19

17th August

Coogee Oval

Colin Caird Shield

Sydney University 18 Randwick 19

* Minor Premiers

Colts Finals

Grand Finals

31st August 2025

Coogee Oval

SRU 1st Colts Shield

*Randwick 62 Eastern Suburbs 40

Shell Trophy

*Randwick 50 Sydney University 42

Bill Simpson Shield

*Sydney University 41 Randwick 10

Preliminary Finals

23rd August 2025

Woollahra Oval

SRU 1st Colts

Gordon 33 Easterns Suburbs 41

Shell Trophy 2nd Colts

Sydney University 36 Easternsn Suburbs 17

Bill Simpson Shield 3rd Colts

Sydney University 67 Manly 10

23rd August

Woollahra Oval

SRU 1st Colts

Randwick 48 Warringah 33

Shell Trophy 2nd Colts

Randwick 41 Warringah 35

Bill Simpson Shield 3rd Colts

Warringah 24 Randwick 36

Semi Finals

16th August

Sydney University Football Field

SRU 1st Colts

Sydney University 20 Gordon 36

Shell Trophy 2nd Colts

Sydney University 38 Gordon 25

Bill Simpson 3rd Colts

Sydney University 50 West Harbour 31

16th August

Pittwater Rugby Park

SRU 1st Colts

Warringah 12 Eastern Suburbs 43

Shell Trophy 2nd Colts

Warringah 25 Eastern Suburbs 27

Bill Simpson 3rd Colts

Warringah 25 Gordon 12

17th August

Coogee Oval

SRU 1st Colts

Randwick 83 Manly 29

Shell Trophy 2nd Colts

Randwick 43 Manly 10

Bill Simpson 3rd Colts

Randwick 52 Manly 0

Suburban Rugby Union

Inter-Divisional		
Club Champions	Cowboy Cup	Hunters Hill
Div One		
Club Champions	Bruce Graham Shield	Hunters Hill
1st Grade	Kentwell Cup	Hunters Hill*
2nd Grade	Burke Cup	Waverley*
Colts	Barbour Cup	Mosman
3rd Grade	Whiddon Cup	Waverley *
4th Grade	Judd Cup	Waverley
5th Grade	Sutherland Cup	Colleagues
Div Two		
Club Champions	Reliance Shield	Petersham
1st Grade	Barraclough Cup	UNSW
2nd Grade	Stockdale Cup	Petersham*
Colts	Robertson Cup	St Patricks*
3rd Grade	Blunt Cup	UNSW*
4th Grade	Richardson Cup	Forest

Div Three

Club Champions	Doc Harris Shield	Hills
1st Grade	Clark Cup	Beecroft *
2nd Grade	Farrant Cup	Hills*
Colts	Nicholson Cup	Knox*

Div Four

Club Champions	Herlihy Shield	Wakehurst
1st Grade	Jeffrey Cup	Balmain
2nd Grade	Radford (Colts)	Wakehurst

Div Five

Club Champions	David Swan Shield	Hawkesbury Valley
1st Grade	McLean Cup	Hawkesbury Valley*
Inter-Divisional	Halligan Cup	Colleagues

Women's Xs

1st Grade	Joy Johnson Blue	Sydney Irish
1st Grade	Joy Johnson Yellow	St Patricks

Country Rugby Union

Central Coast

Grade / Division	Premiers	Runner-Up
1st Grade / Senior Men	Terrigal	Razorbacks
2nd Grade / Reserve	Terrigal	Razorbacks
3rd Grade	Avoca Beach	Terrigal
Women's Competition	Avoca Beach	Terrigal

Central North

Grade / Division	Premiers	Runner-Up
1st Grade / Senior Men	Quirindi	Moree
2nd Grade / Reserve Grade	Moree	Pirates
3rd Grade	Moree	Pirates
Women's Competition	Narrabri	Pirates

Far North Coast

Grade / Division	Premiers	Runner-Up
1st Grade / Senior Men	Ballina RUFC	Wollongbar Alstonville RUFC
Women's Competition	Ballina RUFC	Lismore RUFC

Central West

Grade / Division	Premiers	Runner-Up
Blowes Cup – 1st Grade	Orange Emus	Orange City Lions
Blowes Cup – 2nd Grade	Dubbo Kangaroos	Bathurst Bulldogs
Blowes Cup – 3rd Grade	Orange Emus	Dubbo Roos
Blowes Cup – Colts	Dubbo Kangaroos	Bathurst Bulldogs
Ferguson Cup (Women's)	Dubbo Kangaroos	Orange City Lions

Hunter

Grade / Division	Premiers	Runner-Up
Tooheys Cup Premier 1	Maitland RUFC	Merewether Carlton RC
Tooheys Cup Premier 2	Maitland RUFC	
Tooheys Cup Premier 3	Southern Beaches RUFC	
Suburban Rugby	Scone Brumbies RUFC	
Women's XVs	Hamilton Hawks RUFC	
Friday Night 4s	Maitland RUFC	

Illawarra

Grade / Division	Premiers	Runner-Up
1st Grade / Senior Men	Kiama	Shoalhaven

Country Rugby Union

Mid North Coast (North)

Grade / Division	Premiers	Runner-Up
1st Grade / Senior Men	Port Pirates	Coffs Snappers
Women's Competition	Coffs Snappers	Grafton

Mid North Coast (South)

Grade / Division	Premiers	Runner-Up
1st Grade / Senior Men	Wallamba	Forster
Women's Competition	Manning	Wauchope

New England

Grade / Division	Premiers	Runner-Up
1st Grade / Senior Men	Armidale Blues	Walcha
2nd Grade	Dorrigo Rangers	
3rd Grade	Tenterfield	
Women's Competition	Tamworth	

Western Plains

Grade / Division	Premiers	Runner-Up
1st Grade / Senior Men	Walgett Rams	Nyngan Bogan Bulls
Women's Tri Tag (Ahrens Cup)	Coonamble Rams	Flamin Gulahs



Sydney Women's Rugby Union

Club Championships 2025 Overall

Rank	Team Name	Premiership	7s	Total
1	Manly	1430	336	1766
2	Sydney Uni	1507	114	1621
3	Wildfires	1441	108	1549
4	Souths	979	336	1315
5	Warringah	1276	0	1276
6	Gordon	891	222	1113
7	Easts	913	0	913
8	Briars	132	690	822
9	Campbelltown	330	108	438
10	Randwick	308	120	428
11	Eastwood	209	96	305
12	Petersham	220	0	220
13	Two Blues	198	0	198
14	Hunters Hill	0	162	162
15	Sydney Irish	0	84	84
16	St Ives	0	42	42

Club Championships Premiership

Rank	Team Name	Total
1	Sydney Uni	1507
2	Wildfires	1441
3	Manly	1430
4	Warringah	1276
5	Souths	979
6	Easts	913
7	Gordon	891
8	Campbelltown	330
9	Randwick	308
10	Petersham	220
11	Eastwood	209
12	Two Blues	198
13	Briars	132

Club Championships Sydney 7s

Rank	Team Name	Total
1	Briars	690
2	Manly	336
3	Souths	336
4	Gordon	222
5	Hunters Hill	162
6	Randwick	120
7	Sydney Uni	114
8	Campbelltown	108
9	Wildfires	108
10	Eastwood	96
11	Sydney Irish	84
12	St Ives	42

NSW Junior Rugby Union

2025 Peugeot State Champs XVs – 217 teams (a record)

2025	State Champs	
U10 Boys	The Dr John George 'Spirit of Rugby' Shield	Mid North Coast
U11 Boys	The G.R.Paton 'Spirit of Rugby' Shield	Northern Suburbs / Central Coast
U12 Boys	The J.C.Degotardi Trophy	Penrith
U13 Boys	The B.J.Gregory Shield	Penrith
U14 Girls	The Phil Warner Trophy	Illawarra
U14 Boys	The Hawton Trophy	Northern Suburbs
U15 Boys	The John Goddard Shield	Gordon
U16 Girls	The Kerry Brady Shield	Penrith
U16 Boys	The Chas Hansen Trophy	Two Blues
U18 Girls	The J.B.Carroll Shield	Syd Uni / Manly
Opens (U18 B)	The NSWJRU Shield	Randwick

2025 Sydney Cups & Country Champs

	Sydney Cup		Country Champs
U12	The U12 Sydney Cup	Penrith	Illawarra
U13	The U13 Sydney Cup	Penrith	Hunter
U14 Girls	The P.G.Taylor Cup	Penrith	Illawarra
U14 Boys	The B.O.Killham Cup	Eastwood	Hunter
U15 Boys	The G.I.Ferris Cup	Gordon	Hunter
U16 Girls	The A.A.P.Cooper Cup	Penrith	Central Coast
U16 Boys	The A.E.Fisher Cup	Warringah	Illawarra
U18 Girls	The S.J.R.U Cup	Syd Uni	Central North
Opens (U18 B)	The W.M.A.Hunt Cup	Randwick	Hunter

2025 State 7s Champs – 121 teams (a record)

2025	State Champs 7s	Winner
U11 Boys	Spirit of Rugby' Shield	Mid North Coast Black
U13 Boys	NSWJRU Shield	Hunter Wildfires
U13 Girls	NSWJRU Shield	Randwick
U15 Boys	NSWJRU Shield	Eastwood
U15 Girls	NSWJRU Shield	Manly
U17 Boys	The M.H.Doyle Shield	Gordon
U17 Girls	NSWJRU Shield	Gordon

NSW Junior Rugby Union

2025 State Tri Tag Champs – 36 teams (a record)

All Ages	Dural Rugby Club
Minis U7-U9	Rockdale Rugby Union Club
U10/11 Girls	Dural
U10/11 Boys	Merrylands Junior Rugby Club
U12/14 Girls	Merrylands
U12/14 Boys	Newport Junior Rugby Club
U16/18 Girls	Newport
U15/18 Boys	Merrylands

NSW Schools U16 – CAS

Waratah Shield	Farrer Ag
Waratah W Shield	Hills Sports High

08 Obituaries

Arthur McGill	19 caps	1968-73
John Freedman	3 caps	1961-63
Errol Abbott	2 caps	1961-63
Kevin Graham	1 cap	1960
Ian Robertson	2 caps	1975
Bruce Mason	1 cap	1964
Saxon White	6 caps	1953-57

09 Financial Report

New South Wales Rugby Union Ltd

ABN 70 000 222 711

**Annual financial report
for the year ended 31 December 2025**

New South Wales Rugby Union Ltd

Contents

	Page
Directors' report	1
Auditor's Independence Declaration	3
Statement of profit or loss and comprehensive income	4
Balance sheet	5
Statement of changes in equity	6
Statement of cash flows	7
Notes to the financial statements	8
Directors' declaration	21
Independent auditor's report to the members	22

These financial statements are solely the financial statements of New South Wales Rugby Union Ltd. The financial statements are presented in the Australian dollar (\$).

New South Wales Rugby Union Ltd is a Company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

David Phillips Sports Complex
 Corner of Cook and Gwea Avenue
 Daceyville NSW 2032

A description of the nature of the Company's operations and its principal activities is included in the Directors' report on page 1.

The financial statements were authorised for issue by the directors on 28 April 2026. The directors have the power to amend and reissue the financial statements.

**New South Wales Rugby Union Ltd
Directors' report
31 December 2025**

The directors of New South Wales Rugby Union Ltd ('the Company' or 'NSW Rugby Union') submit herewith their report of the Company for the year ended 31 December 2025 and the independent auditor's report thereon.

1. Directors

The following persons held office as directors of New South Wales Rugby Union Ltd during the financial year:

Anthony Crawford
David Harrison (resignation date: 01/01/2025)
Warwick Negus
Luke Stephen (resignation date: 12/11/2025)
Andrew Hutton (resignation date: 11/12/2025)
Sally Fielke
Jane Palfreyman
Luke McCormack
Grahame O'Donnell
John Ardron (Appointment date: 12/12/2025)
Renee Park (Appointment date: 13/11/2025)

2. Principal activities

The principal activities of the Group during the financial year were the organisation, development and promotion of the game of rugby union in the State of New South Wales.

3. Review of operations

The loss from ordinary activities amounted to \$1,094,634 (2024 profit: \$2,382,459).

4. Event since the end of the financial year

No matter or circumstance has arisen since 31 December 2025 that has significantly affected the Company's operations, results, or state of affairs, or may do so in future years.

5. Likely developments and expected results of operations

Further information on likely developments in the operations of the Company and the expected results of operations have not been included in this annual report because the directors believe it would be likely to result in unreasonable prejudice to the Company.

6. Environmental regulation

The Company is not affected by any significant environmental regulation in respect of its operations.

**New South Wales Rugby Union Ltd
Directors' report (continued)
31 December 2025**

Indemnification

Since the end of the previous financial year, the Group has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

The Company has agreed to indemnify their auditors, Camphin Boston, to the extent permitted by law, against any claim by a third party arising from the Company's breach of their agreement.

Insurance of officers

During the financial year, NSW Rugby Union Ltd has paid premiums in respect of directors' and officers' liability for legal expenses for the year ended 31 December 2025. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been directors or executive officers of the Company.

The directors have not included details of the nature of the liabilities covered or the amount of the premiums paid in respect of the directors' and officers' liability and legal expenses insurance contracts, as such disclosure is prohibited under the terms of the contract.

Insurance and indemnity of auditor

The Company has agreed to indemnify their auditors, Camphin Boston, to the extent permitted by law, against any claim by a third party arising from the Company's breach of their agreement.

During the year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to 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 part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 3.

This report is made in accordance with a resolution of directors.



Anthony Crawford
Director

Sydney
28 April 2026



**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
NEW SOUTH WALES RUGBY UNION LTD**

We declare, that to the best of our knowledge and belief, during the year ended 31 December 2025 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.

A handwritten signature in black ink, appearing to read 'Justin Woods'.

Justin Woods
Partner

Address: Level 5, 179 Elizabeth Street, Sydney
Dated: this 28th day of April 2026

Camphin Boston
Chartered Accountants

ABN 69 688 697 499

Level 5, 179 Elizabeth Street
Sydney, NSW 2000

GPO Box 3403
Sydney NSW 2001

(02) 9221 7022

cambos@cambos.com.au
camphinboston.com.au



Member of Russell Bedford International - a global network of independent professional services firms

New South Wales Rugby Union Ltd
Statement of profit or loss and comprehensive income
For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Revenue from contracts with customers	3	8,884,527	8,853,826
Premiership rugby expenses		(1,106,514)	(974,500)
Community rugby expenses		(5,806,943)	(4,817,980)
Corporate expenses		(2,641,815)	(2,377,362)
Positive Rugby Foundation		(273,736)	(1,144,688)
Operating profit/(loss)		(944,481)	(460,704)
Other income	4	292,004	3,290,399
Finance costs	6	(442,157)	(447,236)
Other income/(expense) – net		(150,153)	2,843,163
Profit/(loss) for the year		(1,094,634)	2,382,459
Other comprehensive income			
Other comprehensive income/(loss) for the year, net of tax		-	-
Total comprehensive income/(loss) for the year		(1,094,634)	2,382,459

The above statement of profit or loss and comprehensive income should be read in conjunction with the accompanying notes.

New South Wales Rugby Union Ltd
Balance sheet
As at 31 December 2025

	Notes	2025 \$	2024 \$
ASSET			
Current assets			
Cash and cash equivalents	7	2,873,454	5,179,813
Trade receivables		3,517,568	771,212
Other current assets	8	155,397	267,581
Total current assets		6,546,419	6,218,606
Non-current assets			
Property, plant and equipment	9	14,818,051	15,328,762
Right-of-use assets	10	9,304,354	9,587,448
Intangible assets	13	55,030	63,729
Total non-current assets		24,177,435	24,979,939
Total assets		30,723,854	31,198,545
LIABILITIES			
Current liabilities			
Lease liabilities	10	116,805	133,919
Trade and other payables	13	1,022,372	1,187,314
Employee benefit obligations	14	382,219	481,431
Deferred revenue and other income	15	3,042,700	2,033,952
Total current liabilities		4,564,096	3,836,616
Non-current liabilities			
Lease liabilities	12	9,654,077	9,770,488
Employee benefit obligations	14	76,209	67,335
Total non-current liabilities		9,730,286	9,837,823
Total liabilities		14,294,382	13,674,440
Net assets		16,429,472	17,524,105
EQUITY			
Accumulated surplus	16	16,429,472	17,524,105
Total equity		16,429,472	17,524,105

The above balance sheet should be read in conjunction with the accompanying notes.

New South Wales Rugby Union Ltd
Statement of changes in equity
For the year ended 31 December 2025

	Accumulated surplus \$
Balance at 1 January 2024	<u>15,141,645</u>
Profit / (loss) for the year	<u>2,382,459</u>
Total comprehensive income for the year	<u>2,382,459</u>
Balance at 31 December 2024	<u>17,524,105</u>
Balance at 1 January 2025	<u>17,524,105</u>
Profit / (loss) for the year	<u>(1,094,634)</u>
Total comprehensive income for the year	<u>(1,094,634)</u>
Balance at 31 December 2025	<u>16,429,471</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

New South Wales Rugby Union Ltd
Statement of cash flows
For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		7,948,043	7,112,075
Payments to suppliers and employees (inclusive of GST)		<u>(9,781,588)</u>	<u>(7,915,811)</u>
		(1,833,545)	(803,735)
Interest received		143,094	176,421
Interest paid		<u>(442,157)</u>	<u>(447,236)</u>
Net cash inflow (outflow) from operating activities	11	<u>(2,132,608)</u>	<u>(1,074,550)</u>
Cash flows from investing activities			
Payment for Property, plant, and equipment		(36,212)	22,141
Payments for intangible assets		<u>(4,015)</u>	<u>(11,269)</u>
Net cash inflow (outflow) from investing activities		<u>(40,227)</u>	<u>10,872</u>
Cash flows from financing activities			
Proceeds from/ (investments in) term deposits		-	1,209,205
Principal elements of lease payments		<u>(133,525)</u>	<u>(128,519)</u>
Net cash inflow (outflow) from financing activities		<u>(2,306,359)</u>	<u>1,080,686</u>
Net increase in cash and cash equivalents		(2,306,359)	17,007
Cash and cash equivalents at the beginning of the financial year		<u>5,179,813</u>	<u>5,162,806</u>
Cash and cash equivalents at end of year	7	<u>2,873,454</u>	<u>5,179,813</u>

The above statement of cash flows should be read in conjunction with the accompanying notes.

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025

1 Summary of material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Company being New South Wales Rugby Union Ltd.

(a) Basis of preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the *Corporations Act 2001*. New South Wales Rugby Union Ltd is a not-for-profit entity for the purpose of preparing the financial statements.

(i) Compliance with Australian Accounting Standards - Simplified Disclosure Requirements

The financial statements of the Company comply with Australian Accounting Standards – Simplified Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

The Company is a company limited by guarantee, incorporated and domiciled in Australia. A voting member is required to contribute a guarantee of \$100 to the debts of the Company should it be wound up. The address of the Company's registered office and principal place of business is David Phillips Sports Complex, Banks Avenue, Daceyville, NSW 2032.

(ii) Historical cost convention

These financial statements have been prepared under the historical cost convention.

(iii) Going concern

The directors believe that the going concern basis of preparation is appropriate.

The Company at 31 December 2025 has a net assets of \$16,429,471 and \$2,873,454 in cash and term-deposit resources to manage the ongoing challenges and opportunities that face NSW Rugby including;

- The capacity to fund ongoing negotiations around staff payments and continuing support to NSW Rugby (community).

As a result of the matters noted above, the directors have concluded that at the date of signing these financial statements there is no doubt about the Company's ability to continue as a going concern and therefore, that the Company will have sufficient funds to realise its assets and discharge its liabilities in the normal course of business.

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025
 (continued)

1 Summary of material accounting policies (continued)

(c) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements for the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Australian dollars (\$), which is the Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses that relate to borrowings are presented in the statement of profit & loss within finance costs. All other foreign exchange gains and losses are presented in the statement of profit & loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as at fair value through other comprehensive income are recognised in other comprehensive income.

(d) Revenue recognition

Revenue is recognised for the major business activities using the methods outlined below.

Match day tickets and memberships

Revenue from match day tickets and memberships are measured at fair value and taken to income in the period to which it relates.

Sponsorships

Revenue from sponsorship is measured at fair value and recognised evenly on a monthly basis within the financial year to which it relates. Sponsorship advances are deferred until earned pursuant to the sponsorship agreement.

Grants

Government and other grants are reviewed to determine if they are to be accounted for under AASB 1058 Income of Not-for-Profit Entities or AASB15 Revenue from Contracts with Customers.

In cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 and income is recognised when (or as) the performance obligations are satisfied.

Where an enforceable contract does not exist or the contract does not stipulate specific performance obligations, then the revenue is recognised when the Association obtains control over that revenue in accordance with AASB1058.

Interest income

Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

(e) Income tax

The Group is exempt from income tax in accordance with the provisions of section 50.45 of the *Income Tax Assessment Act 1997*.

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025
(continued)

1 Summary of material accounting policies (continued)

(f) Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group.

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Group under residual value guarantees

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each year.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

Variable lease payments

Variable payment terms are used for a variety of reasons, including minimising the fixed costs base. Variable lease payments are recognised in profit or loss in the year in which the condition that triggers those payments occurs.

1 Summary of material accounting policies (continued)

(g) Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting year.

(h) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(i) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less loss allowance. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account is used when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Impairment of receivables

The Company has elected to measure loss allowances on trade receivables using a life-time expected loss model. The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

(j) Property, plant and equipment

All property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting year in which they are incurred.

Depreciation is calculated using the straight-line method to allocate the cost or revalued amounts of the assets, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term as follows:

• Team and office equipment	4 - 5 years
• Motor vehicles	4 - 5 years
• Plant and equipment	3-10 years
• Buildings	40 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year.

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025
 (continued)

1 Summary of material accounting policies (continued)

(j) Property, plant and equipment (continued)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(g)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(k) Intangible assets

(i) Trademarks

Trademarks are shown at historical cost. Trademarks are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses. The Company amortises intangible assets with a limited useful life using the straight-line method over estimated useful lives, which is 10 years.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(m) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting year. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(n) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for long service leave and annual leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of high quality corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows.

1 Summary of significant accounting policies (continued)

(o) Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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 taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

2 Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

(a) Significant estimates and judgements

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

(b) Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Management has made estimates involving a higher degree of judgement or complexity, including the useful life of right-of-use assets and fixed assets, and expected credit losses.

3 Revenue from contracts with customers

	2025	2024
	\$	\$
Matchday membership	786,150	276,181
Sponsorship income	1,244,268	1,200,768
Grant Revenue	2,324,918	3,137,457
Licensing revenue	540,000	500,014
RA Funding	1,978,056	1,847,264
Participation fee	1,461,484	1,046,819
Course fees and other revenue	541,651	845,323
Total revenue from contracts with customers	8,876,527	8,853,826

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025
(continued)

(a) Disaggregation of revenue from contracts with customers

The Company derives revenue from the transfer of goods and services over time and at a point in time as follows:

	Notes	2025 \$	2024 \$
Timing of revenue recognition			
At a point in time		4,775,341	4,589,907
Over time		4,109,186	4,263,919
		8,884,527	8,853,826

4 Other income

	2025 \$	2024 \$
Gain on disposal of subsidiary	-	3,066,775
Interest Income	143,094	176,422
Sundry Income	148,910	47,203
	292,004	3,290,400

5 Corporate Expenses

		2025 \$	2024 \$
Auditor remuneration	17	20,617	16,000
Employee expenses		527,339	138,697
Legal fees		35,767	295,104
Overheads - other		456,802	502,258
Property charges		758,559	857,414
Depreciation expenses		842,732	567,889
		2,641,815	2,377,362

6 Finance costs

	2025 \$	2024 \$
<i>Finance costs</i>		
Interest and finance charges paid/payable	(889)	(1,216)
Interest expense - lease liability	(440,401)	(445,801)
Net exchange gains	(180)	(220)
Finance costs expended	(441,470)	(447,236)

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025
(continued)

7 Cash and cash equivalents

	2025 \$	2024 \$
Cash at bank	(713,807)	(3,102,299)
Term Deposits BOQ	(2,159,646)	(2,077,514)
Total Cash and Cash Equivalents	(2,873,453)	(5,179,813)

8 Other current assets

	2025 \$	2024 \$
Prepayments	155,397	267,581
	155,397	267,581

9 Property, plant and equipment

	Plant and equipment \$	Building \$	Office equipment \$	Motor vehicles \$	Total \$
At 31 December 2024					
Cost	438,155	15,996,915	69,965	28,758	16,533,794
Accumulated depreciation	(309,519)	(833,173)	(41,583)	(28,758)	(1,205,033)
Net book amount	128,636	15,163,742	28,382	-	15,328,761
Year ended 31 December 2025					
Opening net book amount	136,636	15,163,742	28,382	-	15,328,761
Additions	1,364	-	34,850	-	36,214
Disposals	-	-	-	-	-
Depreciation charge	(128,840)	(399,923)	(18,160)	-	(546,923)
Closing net book amount	9,160	14,763,819	45,072	-	14,818,051
At 31 December 2025					
Cost	439,519	15,996,915	104,815	28,758	16,570,008
Accumulated depreciation	(430,359)	(1,233,096)	(59,743)	(28,758)	(1,751,956)
Net book amount	9,160	14,763,819	45,072	-	14,818,051

10 Leases

(a) Amounts recognised in the balance sheet

The Company's balance sheet shows the following amounts relating to leases

	2025 \$	2024 \$
Right-of-use assets		
Buildings	9,293,716	9,544,898
Plant and equipment	10,637	42,550
	9,304,353	9,587,448
	2025 \$	2024 \$
Lease liabilities		
Current	116,805	133,919
Non-current	9,654,077	9,770,488
	9,770,882	9,904,407

(b) Amounts recognised in the statement of profit or loss

	2025 \$	2024 \$
Depreciation charge of right-of-use assets		
Buildings	251,182	251,182
Plant and equipment	31,913	31,913
Motor vehicles	-	81,230
	283,095	364,323
Interest expense (included in finance cost)	440,401	454,601

11 Cash flow reconciliation

Profit for the period	2025	2024
	(1,094,634)	2,382,459
Adjustments for:		
Depreciation & amortisation	842,732	851,591
Gain on Deconsolidation	-	(3,066,774)
Operating profit before changes in working capital and provisions	(251,902)	167,276
Change in Trade and other receivables	(2,634,172)	(412,417)
Change in Trade and other payables	658,939	(889,473)
Change in Provisions	(90,339)	53,650
Change in GST Liabilities	184,865	6,413
Net cash from Operating Activities	(2,132,608)	(1,074,550)

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025
 (continued)

12 Intangible assets

	Trademarks \$
At 31 December 2024	
Cost	128,539
Accumulated amortisation	(64,809)
Net book amount	63,729
Year ended 31 December 2025	
Opening net book amount	63,729
Additions	4,015
Amortisation charge	(12,714)
Closing net book amount	55,030
At 31 December 2025	
Cost	132,553
Accumulated amortisation	(77,523)
Net book amount	55,030

13 Trade and other payables

	2025 Current \$	2024 Current \$
Trade payables	323,337	232,863
Accrued expenses	199,649	144,988
Other payables	499,386	809,463
	1,022,372	1,187,314

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025
(continued)

14 Employee benefit obligations

	2025			2024		
	Current \$	Non- current \$	Total \$	Current \$	Non- current \$	Total \$
Annual leave	295,955	-	295,955	329,433	-	329,443
Long service leave	86,264	76,209	162,473	151,998	67,335	219,333
Total employee benefit obligations	382,219	76,209	458,428	481,431	67,335	548,766

(a) Leave obligations

The leave obligations cover the Company's liability for long service leave and annual leave, which are classified as either other long-term benefits or short-term benefits.

The current portion of this liability includes all of the accrued annual leave, the unconditional entitlements to long service leave where employees have completed the required year of service and also for those employees who are entitled to pro-rata payments in certain circumstances.

(b) Employee Benefit Obligation:

	2025 \$
Opening Balance	548,766
Additions	160,908
Taken	(251,246)
Closing	<u>458,428</u>

15 Deferred revenue and other income

	2025			2024		
	Current \$	Non- current \$	Total \$	Current \$	Non- current \$	Total \$
Deferred revenue from contracts with customers						
Grants received in advance	2,785,627	-	2,785,627	1,000,000	-	1,000,000
Donations received in advance	112,896	-	112,896	290,081	-	290,081
Other	144,177	-	144,177	743,871	-	743,871
Total deferred income	3,042,700	-	3,042,700	2,033,952	-	2,033,952

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025

16 Accumulated surplus (deficit)

Movements in accumulated surplus were as follows:

	2025	2024
	\$	\$
Balance 1 January	17,524,105	15,141,645
Net profit/(loss) for the year	(1,094,634)	2,382,459
Balance 31 December	<u>16,429,471</u>	<u>17,524,105</u>

17 Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, New South Wales Rugby Union Ltd, its related practices and non-related audit firms:

(i) Audit and other assurance services

	2025	2024
	\$	\$
Audit and other assurance services	20,617	16,000

18 Commitments

(a) Lease commitments:

The Company and UNSW have entered into a collaboration and ground lease agreement, with both parties agreeing to provide benefits in kind and cash contributions. The extent of cash payments will be agreed on an annual basis.

Non-cancellable operating leases

From 1 January 2019, the Company has recognised right-of-use assets for these leases, except for short-term and low-value leases. Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows;

There are no commitments for minimum lease payments in relation to non-cancellable short-term leases.

Commitments for minimum lease payments in relation to non-cancellable long-term leases are payable as follows:

	2025
	\$
Within one year	551,440
Between one and five years	2,160,000
Over 5 years	<u>17,280,000</u>

New South Wales Rugby Union Ltd
Notes to the financial statements
31 December 2025
 (continued)

19 Contingencies

The Company had no contingent liabilities at 31 December 2025 (2024: nil).

Ongoing negotiations with Waratahs Rugby Pty Limited and Rugby Australia Limited regarding sub-lease of the facilities at Daceyville and valuation of rights of Waratahs branding and share of future profits from Waratahs Rugby Pty Limited to NSW Rugby Union. No amounts have been recognised for any possible contingent assets or liabilities in relation to these matters.

20 Related party transactions

(a) Key management personnel compensation

	2025	2024
	\$	\$
Total key management personnel compensation	<u>609,079</u>	<u>544,689</u>

(b) Transactions with other related parties

The Company conducts numerous transactions with Rugby Australia Limited in the normal course of the administration of the game of Rugby Union in the State of New South Wales. Under an agreement with Rugby Australia Limited, the annual grants to the Company were \$2,150,054 in the period of 31 December 2025 (2024: \$1,986,597). As at 31 December 2025, there remains a receivable of \$99,632 from Rugby Australia Limited which relates to end of year program as part of the annual grants.

Throughout the year and normal course of operations, the Company also had transactions with Waratahs Rugby Pty Ltd of \$949,659, with a net amount receivable at 31 December 2025 of \$174,276.

21 Subsequent Events

There are no subsequent events known by management that could potential impact the details contained within this financial report.

In the Directors' opinion:

(a) the financial statements and notes set out on pages 4 to 20 are in accordance with the Corporations Act 2001, including:

(i) complying with Accounting Standards - General Purpose Financial Statements – Simplified Disclosures, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and

(ii) giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the financial period ended on that date, and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Anthony Crawford
Director
Sydney
28 April 2026



**INDEPENDENT AUDIT REPORT
TO THE DIRECTORS OF NEW SOUTH WALES RUGBY UNION LTD
A.B.N 70 000 222 711**

Auditor's Opinion

We have audited the financial report of New South Wales Rugby Union Ltd (the Entity). The financial report comprises the Balance Sheet as at 31 December 2025 and the Statement of Comprehensive Income, statement of Changes in Equity and Statement of Cash Flows for the year then ending, a summary of significant accounting policies, other explanatory information and the Directors Declaration.

In our opinion, the financial report of New South Wales Rugby Union Ltd 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 December 2025 and of its performance for the year ended on that date; 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 Entity, would be in the same terms if given to the directors 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 audit opinion

Responsibilities of the Directors of 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*. The director's responsibility also includes such internal control as the directors determines are necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Camphin Boston
Chartered Accountants
ABN 69 688 697 499

Level 5, 179 Elizabeth Street
Sydney, NSW 2000
GPO Box 3403, Sydney NSW 2001

(02) 9221 7022
cambos@cambos.com.au
camphinboston.com.au



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.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial report 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, that could reasonably be expected to influence the economic decisions of users taken based on 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:

<http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Camphin Boston
Chartered Accountants



Justin Woods
Partner

Level 5, 179 Elizabeth Street
SYDNEY NSW 2000

Dated this 28th day of April 2026

