GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2026

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

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GERROA BOAT FISHERMAN'S CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2026.

Principal Activities

The principal activities of the company during the financial year were:

To provide a licensed Amateur Fishing Club, providing recreational facilities for members and visitors.

Significant Changes in State of Affairs

No significant changes in the state of affairs occurred during the financial year.

Objectives & Strategies

The short term and long term objectives are to continue to provide fishing club facilities and strengthen the Club's financial position. The strategy for achieving these objectives is to conservatively manage and monitor the Club's financial position to enable services and facilities provided to members to be maintained.

Performance Measurement

The company uses industry accepted financial and non-financial KPIs to monitor performance.

Membership

The number of members registered in the Register of Members at 30 June 2026 were as follows:

Ordinary	3,859
Life	2
Junior	0
Total Members	3,861

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of $2 each towards meeting any outstanding obligations of the entity. At 30 June 2026 the collective liability of members was $7,722 (30 June 2025: $7,652).

Directors

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

Steven Hely — **President**

Qualifications, experience, and special duties:
Factory Supervisor. Member Board of Directors 18 years.

Stephen Atherton — **Senior Vice-President**

Qualifications, experience, and special duties:
Member Board of Directors 20 years.
BSc(Eng), M.Eng (Sc), Chairman Jas Atherton Pty Ltd, Director Southern Sydney Business Education Network Pty Ltd.

GERROA BOAT FISHERMAN'S CLUB LIMITED
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DIRECTORS' REPORT

Grahame Huon — **Junior Vice President**

Qualifications, experience, and special duties:
Retired. Member Board of Directors 16 years.

William Preston — **Treasurer**

Qualifications, experience, and special duties:
Bachelor of Engineering UTS (Hons) , retired. Member Board of Directors 14 years.

Norman Whiley — **Director**

Qualifications, experience, and special duties:
Retired. Member of Directors 12 years.

Christopher Vella — **Director**

Qualifications, experience, and special duties:
Builder (CJV Constructions). Member of Directors 4 years.

Darren Miller — **Director**

Qualifications, experience, and special duties:
Builder. Director Signature Carpentry Services Pty Ltd., Member of Directors 3 years.

Neville Heap — **Director**

Appointed 5/10/2025
Qualifications, experience, and special duties:
Retired

Phillip Boseley — **Former Junior Vice President**

Resigned 2/04/2026
Qualifications, experience, and special duties:
Managing Director P J & J M Agencies Pty Ltd. Members Board Directors 11 years.

Dorothy Leyshan — **Former Director**

Resigned 5/10/2025
Qualifications, experience, and special duties:
Retired. Member of Board 8 years and 7 years prior

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

GERROA BOAT FISHERMAN'S CLUB LIMITED
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DIRECTORS' REPORT

Summary of Meeting Attendances:

12 ordinary meetings were held during the year.

	Number of Meetings Eligible To Attend	*Number of Meetings Attended*
Steven Hely	12	12
Stephen Atherton	12	11
Grahame Huon	12	12
William Preston	12	12
Norman Whiley	12	10
Christopher Vella	12	12
Darren Miller	12	12
Neville Heap	9	8
Phillip Boseley	9	6
Dorothy Leyshan	3	0

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 6 of the financial report.

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

Director: _____

Mr William Preston

Dated 4 September 2026

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

Audit Opinion

We have audited the financial report of Gerroa Boat Fisherman's Club Limited (the company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Gerroa Boat Fisherman's Club Limited is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance and cash flows for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Audit Opinion

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

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

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

Other Information

The directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the President's Report and Treasurer's Report, which are expected to be made available to us after the date of this auditor's report.

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

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

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

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of Gerroa Boat Fisherman's Club Limited for the financial year ended 30 June 2026 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Booth Partners

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 4 September 2026

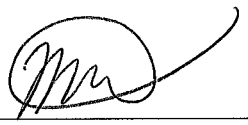
AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been no contraventions of:

i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

ii) any applicable code of professional conduct in relation to the audit.

Booth Partners



Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 4 September 2026

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

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

	Note	2026 $	2025 $
Revenue	2	2,489,544	2,343,209
Other income	2	13,510	(1,008)
Cost of sales		(527,563)	(511,695)
Administration and Wages on-costs		(576,437)	(522,596)
Audit, Legal and Consultancy		(35,600)	(33,220)
Bar Operating Expenses		(484,857)	(482,772)
Borrowing Costs		(160)	(259)
Depreciation Expense		(166,898)	(144,771)
Fishing Costs		(31,565)	(20,395)
Fuel, Light and Power		(50,535)	(52,451)
Other Expenses		(227,280)	(200,605)
Poker Machine Operating Expenses		(51,022)	(49,428)
Promotions and Entertainment		(72,882)	(66,798)
Repairs and Maintenance		(161,828)	(127,511)
Profit before income tax	3	**116,427**	**129,700**
Income tax expense	4	867	(3,773)
Profit (loss) attributable to members of the company		117,294	125,927
Total comprehensive income (loss) attributable to members of the company		117,294	125,927

The accompanying notes form part of these financial statements.

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash and cash equivalents	5	695,575	563,645
Trade and other receivables	6	15,033	10,410
Inventories	7	61,450	66,014
Tax assets	8	4,605	-
Other current assets	9	6,349	5,852
TOTAL CURRENT ASSETS		783,012	645,921
NON-CURRENT ASSETS			
Trade and other receivables	6	5,000	-
Investments	10	750	750
Property, plant and equipment	11	5,610,465	5,598,827
Deferred tax assets	8	44,071	36,778
TOTAL NON-CURRENT ASSETS		5,660,286	5,636,355
TOTAL ASSETS		6,443,298	6,282,276
CURRENT LIABILITIES			
Trade and other payables	12	108,272	106,350
Borrowings	13	13,992	10,788
Short term provisions	14	230,604	217,105
Other current liabilities	15	41,763	35,384
TOTAL CURRENT LIABILITIES		394,631	369,627
NON-CURRENT LIABILITIES			
Long term provisions	14	18,724	-
Tax liabilities	8	409,497	409,497
TOTAL NON-CURRENT LIABILITIES		428,221	409,497
TOTAL LIABILITIES		822,852	779,124
NET ASSETS		5,620,446	5,503,152
EQUITY			
Reserves	16	3,039,455	3,039,455
Retained earnings		2,580,991	2,463,697
TOTAL EQUITY		5,620,446	5,503,152

The accompanying notes form part of these financial statements.

GERROA BOAT FISHERMAN'S CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Retained Profits	Reserves	Total
Balance at 1 July 2024	2,337,770	3,039,455	5,377,225
Profit (loss) for the year	129,700	-	129,700
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	129,700	-	129,700
Income tax expense	(3,773)		(3,773)
Balance at 30 June 2025	2,463,697	3,039,455	5,503,152
Balance at 1 July 2025	2,463,697	3,039,455	5,503,152
Profit (loss) for the year	116,427	-	116,427
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	116,427	-	116,427
Income tax expense	867		867
Balance at 30 June 2026	2,580,991	3,039,455	5,620,446

The accompanying notes form part of these financial statements.

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,486,485	2,317,473
Payments to suppliers and employees		(2,192,388)	(2,056,742)
Interest received		13,325	14,453
Borrowing costs paid		(160)	(262)
Net cash provided by (used in) operating activities		307,262	274,922
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	1,917
Payments for property, plant and equipment		(178,536)	(173,071)
Net cash provided by (used in) investing activities		(178,536)	(171,154)
Net increase (decrease) in cash held		128,726	103,768
Cash at beginning of financial year		552,857	449,089
Cash at end of year	5	681,583	552,857

The accompanying notes form part of these financial statements.

1 Summary of Material Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements of Gerroa Boat Fisherman's Club Limited for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 4 September 2026.

Revenue and Other Income

The company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Material revenue policies are as follows:

Goods and Services

All goods and services other than those detailed below are delivered, invoiced, and paid for simultaneously. This includes sales of liquor, gaming products, and other products. Revenue is recognised immediately at the point of sale. The impact of the loyalty program has been detailed below.

Memberships

Membership is granted following payment of annual fees and in the case of new members, board approval. Payment for new members is due on application, and payment for renewing members is due within one month of the renewal date. Contract liabilities are recognised on receipt of payment, and revenue is recognised on a straight line basis over the period of membership.

Function Income

Deposits for functions are invoiced at the time of booking and are payable by the earlier of 30 days from the booking, or 10 days prior to the event. Full payment for the function is typically due by the day of the event. Contract liabilities are recognised when the booking is made, and for any part payments received prior to the time of the event. Revenue is recognised at the time the function is held.

Ticket Sales
Event tickets are invoiced when payment is received. Contract liabilities are recognised when tickets are sold prior to the date of the event. Revenue is recognised at the time the event is held.

Donations and bequests are recognised as revenue when received.

Rent
Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Interest
Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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

Inventories

Inventories are measured at the lower of cost and net realisable value.

Stores are valued at cost.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Except for certain non-depreciable assets, depreciation is provided for on a straight line basis.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Land & Buildings	0 - 4% Prime Cost
Poker Machines	20% Straight Line
General Plant	5 - 20% Straight Line

Intangibles

Poker machine licences
Purchased poker machine licences are initially recognised at cost. They have an infinite life in accordance with the licence terms, and are carried at cost. Poker machine licences are assessed annually for impairment.

Income Tax

Under the concept of mutuality, the company is only assessed for income tax on that proportion of income derived from non-members and other external sources.

Tax Losses
Deferred tax assets have not been recognised in respect of Tax Losses because it is not probable that future taxable profit will be available against which the Company can use the benefits. The Company has $0 (2025: $9,195) in unused tax losses which do not expire.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used 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 unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

Short term employee benefits
Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used 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 unwinding of the discount is takne to finance costs in the statement of other comprehensive income.

Other long-term employee benefits
The company classifies employee's long service leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Key Management Personnel Compensation

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the company, directly or indirectly, including any directors (whether executive or otherwise). Compensation includes all forms of employee benefits paid, payable or provided by or on behalf of the company in exchange for services rendered.

Consolidated Entity Disclosure Statement

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to Gerroa Boat Fisherman's Club Limited as the company is not required to prepare consolidated financial statements by Australian Accounting Standards.

	2026 $	2025 $
2 Revenue		
Revenue		
Sale of goods	1,501,593	1,509,488
Commission Income	41,003	42,545
Fishing Income	30,055	19,605
Function Room Hire	14,675	8,919
Interest Received	13,325	14,453
Members Subscriptions	14,423	10,805
Poker Machine Income	655,930	523,304
Promotional Income	45,536	39,407
Rent Income	168,636	159,819
Sundry Income	4,368	14,864
	2,489,544	2,343,209
Other Income		
Profit on Sale of Non-current Assets	13,510	(1,008)
	13,510	(1,008)
Total revenue and other income	2,503,054	2,342,201

3 Profit from Ordinary Activities

Profit from ordinary activities before income tax expense has been determined after:

Expenses:		
Auditor's remuneration:		
Audit Fees	8,781	8,272
Accountancy Fees	26,819	24,948
Total auditor's remuneration	35,600	33,220

	2026 $	2025 $

4 Income Tax Expense

The prima facie tax payable on profit before income tax is reconciled to the income tax expense as follows:

Prima facie tax payable on profit before income tax at 25% (2025: 25%):	29,107	32,425
Tax effect of:		
Mutual income	(6,449)	(6,343)
Provisions	2,856	(2,754)
Timing Differences	(24,082)	(3,113)
Utilisation of Prior Period Tax Losses	(2,299)	(16,442)
Income tax expense attributable to company	(867)	3,773

5 Cash and Cash Equivalents

Current		
Cash on Hand	55,006	47,068
ANZ Fishing Account	7,459	9,297
Cash Management Account	64,658	42,652
Commonwealth Bank	98,196	33,788
Bendigo Bank Account	70,256	130,840
Term Deposits	400,000	300,000
	695,575	563,645

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash and cash equivalents	695,575	563,645
ANZ Banking Group Limited	(13,992)	(10,788)
	681,583	552,857

		2026 $	2025 $
6	**Trade and Other Receivables**		
	Current		
	Trade Debtors	15,033	10,410
		15,033	10,410
	Non-Current		
	TAB Deposit	5,000	-
		5,000	-
7	**Inventories**		
	Current		
	Stock on Hand	61,450	66,014
		61,450	66,014
8	**Tax**		
	Assets		
	Current		
	Provision for Income Tax	4,605	-
		4,605	-
	Non-current		
	Future Income Tax Benefit	44,071	36,778
		44,071	36,778
	Liabilities		
	Non-current		
	Provision for Deferred Tax Liability	409,497	409,497
		409,497	409,497
9	**Other Current Assets**		
	Current		
	Prepayments	6,349	5,852
		6,349	5,852

	2026 $	2025 $
10 Investments		
Non-Current		
Financial assets measured at fair value through profit or loss		
ILG	750	750
	750	750
11 Property, Plant and Equipment		
Land and Buildings		
Freehold Land, at Valuation 30 June 2023	3,055,900	3,055,900
	3,055,900	3,055,900
Buildings, at Valuation 30 June 2023	2,332,222	2,322,972
Less: Accumulated Depreciation	(175,161)	(115,888)
	2,157,061	2,207,084
Total Land and Buildings	5,212,961	5,262,984
Plant and Equipment		
Plant & Equipment	421,668	361,970
Less: Accumulated Depreciation	(307,428)	(286,750)
	114,240	75,220
Bar Plant	123,927	123,927
Less: Accumulated Depreciation	(105,900)	(99,730)
	18,027	24,197
Office Furniture & Equipment	20,279	19,980
Less: Accumulated Depreciation	(19,626)	(18,817)
	653	1,163
Furniture & Fittings	286,232	268,943
Less: Accumulated Depreciation	(235,377)	(217,593)
	50,855	51,350
Kitchen Equipment	223,046	223,046
Less: Accumulated Depreciation	(207,239)	(205,244)
	15,807	17,802
Poker Machines	441,602	420,551
Less: Accumulated Depreciation	(292,689)	(324,458)
	148,913	96,093

	2026 $	2025 $
Floor Coverings	84,067	84,067
Less: Accumulated Depreciation	(68,064)	(60,428)
	16,003	23,639
Motor Vehicles	53,486	53,486
Less: Accumulated Depreciation	(20,480)	(7,107)
	33,006	46,379
Total Plant and Equipment	397,504	335,843
Total Property, Plant and Equipment	5,610,465	5,598,827

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value 1 Jul 2025	Revaluations	Additions	Disposals	Depreciation	Carrying Value 30 Jun 2026
Land & Buildings	5,262,984	-	9,250	-	(59,273)	5,212,961
Poker Machines	-	-	-	-	-	-
General Plant	335,843	-	169,286	-	(107,625)	397,504
	5,598,827	-	178,536	-	(166,898)	5,610,465

Core Property

All of the land owned by the club is located at 68 Crooked Road, Gerroa, and is considered 'Core Property' (as defined in the Registered Club Act 1976).

Revaluations

On 30 June 2023, the Club obtained an independent valuation of club land and buildings for bank purposes from Walsh & Monaghan. The valuation was performed by Andrew Kelkert (Director), AAPI Certified Practising Valuer, CPP API Member 69005, and resulted in an increase in the carrying amount of club land and buildings of $1,317,227. The gross revaluation increment of $1,503,448, less the resulting deferred tax liability of $186,221, was credited to the Club's asset revaluation reserve.

The directors have reviewed the current carrying values of club land and buildings at 30 June 2026 and are satisfied that they continue to approximate fair value at that date.

	2026 $	2025 $

12 Trade and Other Payables

Current		
Trade Creditors	78,408	87,892
GST Payable	29,864	18,458
	108,272	106,350

13 Borrowings

Current		
Bank Overdraft	13,992	10,788
	13,992	10,788

The Club has an overdraft in place of $40,000 which is secured over the Club's assets.

14 Provisions

Current		
Provision for Holiday Pay	79,018	78,309
Provision for Long Service Leave	151,586	138,796
	230,604	217,105
Non-Current		
Provision for Long Service Leave	18,724	-
	18,724	-

Movements in Carrying Amounts
Movements in carrying amount for each class of provision between the beginning and the end of the financial year:

	Carrying Value 1 Jul 2025	Additions	Charges	Unused Amounts Reversed	Carrying Value 30 Jun 2026
Annual Leave	78,309	21,505	(20,796)	-	79,018
Long Service Leave	138,795	37,368	(5,853)	-	170,310
	217,104	58,873	(26,649)	-	249,328

		2026 $	2025 $
15	**Other Liabilities**		
	Current		
	Accrued Charges	10,166	5,066
	Members Subscriptions in Advance	31,597	28,968
	Other Income in Advance	-	1,350
		41,763	35,384
16	**Reserves**		
	Asset Revaluation Reserve	3,039,455	3,039,455
		3,039,455	3,039,455
17	**Key Management Personnel Compensation**		
	Total Compensation	329,624	188,891

In the 2026 financial year Key Management Personnel comprise the directors and two senior managers of the Club. In the 2025 financial year Key Management Personnel comprise the directors and one senior manager of the Club.

18 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.

During the year, the Club employed two family members of Key Management Personnel on arm's length terms. Aggregate remuneration paid to these related parties was $84,691 (2025: one close family member, $71,492).

	2026	2025
	$	$

19 Entity Details

Gerroa Boat Fisherman's Club Limited is domiciled and incorporated in Australia.

Registered Office
68 Crooked River Road
Gerroa NSW 2534

Principal Place of Business
68 Crooked River Road
Gerroa NSW 2534

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

DIRECTORS' DECLARATION

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.

   (b) give a true and fair view of the financial position of the company as at 30 June 2026 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.

Director: _____

Mr William Preston

Dated 4 September 2026

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Gerroa Boat Fisherman's Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2026. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 4 September 2026

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Bar Trading Account			
Sales		1,481,022	1,482,163
		1,481,022	1,482,163
LESS: COST OF GOODS SOLD			
Purchases		519,510	500,955
		519,510	500,955
GROSS PROFIT FROM TRADING		961,512	981,208
EXPENDITURE			
Bar Depreciation		6,170	3,995
Bar Expenses		11,057	8,024
Bar Repairs		-	864
Bar Replacements		3,292	1,584
Bar Wages		468,479	470,306
Stocktaking Expenses		2,029	1,994
		491,027	486,767
NET PROFIT		470,485	494,441

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached disclaimer of Booth Partners.

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Poker Machine Trading Account			
Net Clearances		638,750	506,124
Poker Machine GST Rebate		17,180	17,180
		655,930	523,304
EXPENDITURE			
Data Monitoring		18,158	17,749
Poker Machine Depreciation		39,180	28,330
Poker Machine Repairs		12,332	11,415
Poker Machine Wages		20,532	20,264
		90,202	77,758
NET PROFIT		565,728	445,546

The accompanying notes form part of these financial statements.

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GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Fishing Trading			
Fishing Income		30,055	19,605
		30,055	19,605
EXPENDITURE			
Donation		9,200	2,624
Fishing - Other		22,365	16,607
Fishing Shirts		-	1,029
Trophies		-	135
		31,565	20,395
NET LOSS		(1,510)	(790)

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GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Promotional Trading			
Promotional Income		45,536	39,407
		45,536	39,407
EXPENDITURE			
Prizes		42,651	39,219
		42,651	39,219
NET PROFIT		2,885	188

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GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Functions Trading			
Function Bar Sales		20,571	27,325
		20,571	27,325
LESS: COST OF GOODS SOLD			
Function Purchases		8,053	10,740
		8,053	10,740
GROSS PROFIT FROM TRADING		12,518	16,585
Function Room Hire		14,675	8,919
Rent Income		42,159	39,955
		56,834	48,874
EXPENDITURE			
Function Room Expenses		4,193	1,499
Functions Cleaning		4,189	3,500
Functions Depreciation		17,000	17,000
Functions Electricity		2,526	2,385
Functions Wages		27,426	27,031
Kitchen Repairs		991	1,920
		56,325	53,335
NET PROFIT		13,027	12,124

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GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
INCOME		
Bar Trading Account	470,485	494,441
Poker Machine Trading Account	565,728	445,546
Fishing Trading	(1,510)	(790)
Promotional Trading	2,885	188
Functions Trading	13,027	12,124
Commission Income	15,129	14,204
Interest Received	13,325	14,453
Members Subscriptions	14,423	10,805
Profit on Sale of Non-current Assets	13,510	(1,008)
Rent (General -75%)	126,477	119,864
Sundry Income	4,368	14,864
TAB and Keno Commissions	25,874	28,341
	1,263,721	1,153,032
LESS : EXPENDITURE		
Accountancy Fees	26,819	24,948
Advertising	1,199	6,231
Audit Fees	8,781	8,272
Bank Charges	2,271	2,276
Cleaning	97,725	81,791
Computer Software	6,718	7,610
Credit Card Charges	16,230	15,824
Depreciation	45,275	36,474
Depreciation - Buildings	59,273	58,972
Directors OOP Expenses	9,964	4,472
Donations	3,230	12,920
Electricity	48,009	50,066
Entertainment and Club Functions	10,559	3,586
Gardening and Grounds Maintenance	31,530	15,256
General Expenses	254	361

GERROA BOAT FISHERMAN'S CLUB LIMITED
A.B.N. 82 001 229 670

SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
Hire of Plant and Equipment	20,968	20,360
Insurance - General	61,518	55,908
Insurance - Workers Compensation	38,117	24,996
Interest Paid	160	259
Licensing Fees	1,361	1,109
Long Service Leave	96,467	67,883
Motor Vehicle Expenses	4,949	9,535
Music and Artists	18,473	17,762
Printing & Stationery	7,557	5,863
Rates & Taxes	31,375	22,183
Repairs & Maintenance	27,393	25,044
Salaries & Wages	300,529	282,520
Security Costs	1,910	1,470
Staff Amenities	2,124	4,404
Staff Training & Welfare	616	-
Subscriptions	5,852	5,455
Superannuation Contributions	115,721	107,502
TAB Expenses	8,413	9,149
Telephone	10,200	8,862
Trophies and Badges	1,122	982
Unders and Overs	1,042	(832)
Waste Disposal	23,505	23,586
Wreaths and Flowers	85	273
	1,147,294	1,023,332
OPERATING PROFIT	116,427	129,700

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