Newcastle & Port Stephens Game Fish Club Limited

ABN: 25 292 918 920

Financial Statements

For the Year Ended 31 May 2026

Newcastle & Port Stephens Game Fish Club Limited

ABN: 25 292 918 920

Contents

For the Year Ended 31 May 2026

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Directors' Report

31 May 2026

The directors present their report on Newcastle & Port Stephens Game Fish Club Limited for the financial year ended 31 May 2026.

1. General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Troy Radford	President
Occupation	Plumbing Supervisor
Years on Board	18
Greg Miles	Senior Vice President
Occupation	General Manager
Years on Board	15
Brent Hancock	Junior Vice President
Occupation	Business Owner
Years on Board	19
Mike Forbes	Treasurer
Occupation	Company Manager
Years on Board	25
Peter Simpson	Director
Occupation	Retired
Years on Board	22
Gary Reed	Director
Occupation	Winemaker
Years on Board	16
Greg Hancock	Director
Occupation	Managing Director
Years on Board	27
Bob Baldwin	Director
Occupation	Self Employed
Years on Board	7
John Enright	Director
Occupation	Sales Representative
Years on Board	5
Robbie Danckert	Director
Years on Board	Elected August 2025

Newcastle & Port Stephens Game Fish Club Limited

ABN: 25 292 918 920

Directors' Report

31 May 2026

1. General information

Information on directors

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

Principal activities

The principal activity of Newcastle & Port Stephens Game Fish Club Limited during the financial year was the operation of a Registered Club and the promotion and provision of sporting and social amenities to members and their guests.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short term objectives

The Company's short term objectives are to:

- Promote the sport of game fishing through-out the community and general population.
- Provide facilities that members can enjoy.
- Form strategic business relationships in the community which will benefit the business.

Long term objectives

The Company's long term objectives are to:

- Encourage sustainable fishing practices which will enhance our sport into the future.
- Educate members in the best practices of game fishing.
- Self regulate our sport, which encourages higher participation.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- The company strives to educate staff, which will help in the retention of quality staff.
- The company establishes working relationships with relevant government bodies and also state and national affiliates.
- The club is committed to the sustainable future of game fishing: it will encourage all styles of fishing and will educate members in the best practices for sustainable fishing.

Newcastle & Port Stephens Game Fish Club Limited

ABN: 25 292 918 920

Directors' Report

31 May 2026

1. General information

Members' guarantee

Newcastle & Port Stephens Game Fish Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to $ 20, subject to the provisions of the company's constitution.

At 31 May 2026 the collective liability of members was $9,720 (2025: $ 10,220).

Events after the reporting date

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

Meetings of directors

During the financial year, 12 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Troy Radford	12	8
Greg Miles	12	8
Brent Hancock	12	6
Mike Forbes	12	7
Greg Hancock	12	3
John Enright	12	6
Bob Baldwin	12	3
Gary Reed	12	3
Robbie Danckert	9	7

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 May 2026 has been received and can be found on the page 4 of the financial report.

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

Director: ....T. .... Director: ....M Forbes..
Troy Radford Mike Forbes

Dated this .... day of July 2026

PKF NENW Audit & Assurance Pty Ltd
ABN 39 082 276 506
Registered Auditor 306435

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Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Newcastle & Port Stephens Game Fish Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2026, 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.

PKF NENW Audit & Assurance Pty Limited

Charles Oosthuizen

Charles Oosthuizen
Director
Dated this 20th day of July 2026

22-24 Bourke Street, Tamworth NSW

Newcastle & Port Stephens Game Fish Club Limited

ABN: 25 292 918 920

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 May 2026

	Note	2026 $	2025 $
Revenue	4	2,209,011	2,001,721
Lease income	12	180,334	176,368
Other income	4	19,994	5,840
Cost of sales		(555,298)	(483,713)
Employee benefits expense	6	(753,078)	(704,372)
Depreciation expense	6	(180,113)	(159,061)
Operating expenses	6	(284,368)	(263,472)
Other expenses	6	(330,796)	(301,258)
Finance expenses	5	(17,020)	(30,401)
Profit before income tax		**288,666**	**241,652**
Income tax expense	2(b)	-	-
Profit for the year		**288,666**	**241,652**
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		**288,666**	**241,652**

The accompanying notes form part of these financial statements.

Newcastle & Port Stephens Game Fish Club Limited

ABN: 25 292 918 920

Statement of Financial Position

As At 31 May 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	258,611	188,851
Trade and other receivables	8	31,249	18,316
Inventories	9	39,144	39,656
Other assets	11	18,309	17,785
TOTAL CURRENT ASSETS		347,313	264,608
NON-CURRENT ASSETS			
Property, plant and equipment	10	6,089,628	6,100,710
TOTAL NON-CURRENT ASSETS		6,089,628	6,100,710
TOTAL ASSETS		**6,436,941**	**6,365,318**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	166,920	142,378
Borrowings	15	21,852	71,046
Employee benefits	16	11,684	28,152
Other financial liabilities	14	2,654	3,900
TOTAL CURRENT LIABILITIES		203,110	245,476
NON-CURRENT LIABILITIES			
Borrowings	15	-	195,745
Employee benefits	16	21,068	-
TOTAL NON-CURRENT LIABILITIES		21,068	195,745
TOTAL LIABILITIES		**224,178**	**441,221**
NET ASSETS		**6,212,763**	**5,924,097**
EQUITY			
Reserves	17	3,144,575	3,144,575
Retained earnings		3,068,188	2,779,522
TOTAL EQUITY		**6,212,763**	**5,924,097**

The accompanying notes form part of these financial statements.

Newcastle & Port Stephens Game Fish Club Limited

ABN: 25 292 918 920

Statement of Changes in Equity

For the Year Ended 31 May 2026

2026

	Retained earnings $	Asset Revaluation Reserve $	Total $
Balance at 1 June 2025	2,779,522	3,144,575	5,924,097
Profit for the year	288,666	-	288,666
Other comprehensive income	-	-	-
Balance at 31 May 2026	**3,068,188**	**3,144,575**	**6,212,763**

2025

	Retained Surplus $	Asset Revaluation Reserve $	Total $
Balance at 1 June 2024	2,537,870	3,144,575	5,682,445
Profit for the year	241,652	-	241,652
Other comprehensive income	-	-	-
Balance at 31 May 2025	**2,779,522**	**3,144,575**	**5,924,097**

The accompanying notes form part of these financial statements.

Newcastle & Port Stephens Game Fish Club Limited

ABN: 25 292 918 920

Statement of Cash Flows

For the Year Ended 31 May 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		2,622,594	2,405,268
Payments to suppliers and employees		(2,135,344)	(1,963,738)
Interest paid		(17,020)	(30,401)
Net cash provided by/(used in) operating activities		**470,230**	**411,129**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		13,500	4,091
Purchase of property, plant and equipment		(169,031)	(210,675)
Net cash provided by/(used in) investing activities		**(155,531)**	**(206,584)**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings		(244,939)	(142,199)
Net cash provided by/(used in) financing activities		**(244,939)**	**(142,199)**
Net increase/(decrease) in cash and cash equivalents held		69,760	62,346
Cash and cash equivalents at beginning of year		188,851	126,505
Cash and cash equivalents at end of financial year	7	**258,611**	**188,851**

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 May 2026

The financial report covers Newcastle & Port Stephens Game Fish Club Limited as an individual entity. Newcastle & Port Stephens Game Fish Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company for the year ended 31 May 2026 were the operation of a Registered Club and the promotion and provision of sporting and social amenities to members and their guests.

The functional and presentation currency of Newcastle & Port Stephens Game Fish Club Limited is Australian dollars.

The financial report was authorised for issue by the directors on the same date as the directors' report.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001.

The financial statements have been prepared on an accruals 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.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

Comparative information has been reclassified, where necessary, to conform with the presentation adopted in the current financial year.

Specifically, poker machine revenue is presented in the current year on a net basis, representing gross gaming revenue after player payouts. In the prior year, poker machine takings and player payouts were presented separately as revenue and expenses. Comparative amounts have been reclassified to conform with the current year's presentation which has resulted in a decrease in both prior year poker machine revenue and expenditure by $1,559,095. The reclassification has no impact on the Club's reported profit, total comprehensive income or financial position; or on net operating cash flows.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

The revenue recognition policies for the principal revenue streams of the Company are:

Sale of Goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, being when food and beverages are supplied to the customer.

Membership revenue

Revenue from the provision of membership subscriptions is recognised on a straight-line basis over the financial year.

Notes to the Financial Statements

For the Year Ended 31 May 2026

2 Material Accounting Policy Information

(a) Revenue and other income

Rental income

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

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

(d) Inventories

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

Cost of inventory is determined using the weighted average costs basis and is net of any rebates and discounts received.

(e) Property, plant and equipment

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

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

2 Material Accounting Policy Information

(e) Property, plant and equipment

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

Fixed asset class	Depreciation rate
Buildings	2.5% - 10%
Poker Machines	20%
Plant & Equipment	15% - 30%
Motor vehicles	18%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade and other payables and bank borrowings.

(g) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using the G100 discount rates specifically developed for the purpose of discounting employee benefits under AASB119. Changes in the measurement of the liability are recognised in profit or loss.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key judgments - taxes

The directors have applied judgement in assessing the Company's eligibility for exemption from income tax under Division 50 of the Income Tax Assessment Act 1997. This assessment requires consideration of whether the Company continues to satisfy the legislative requirements, including that it operates on a not-for-profit basis and principally for its established purposes. Based on this assessment, the Company has concluded that it remains exempt from income tax.

3 Critical Accounting Estimates and Judgments

Key estimates - provisions

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

Key estimates - property held at revaluation

Independent valuations of property (land and buildings) were obtained on the 15th August 2014 for 55 Shoal Bay Road and 4th August 2021 for 57 Shoal Bay Road. The directors have reviewed these valuations and updated them based on valuation indexes for the area in which the property is located. The valuation is an estimation which would only be realised if the property is sold.

Key estimates - useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant & equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

4 Revenue and Other Income

	2026	2025
	$	$
Revenue from contracts with customers		
Bar Sales	1,533,062	1,379,553
Poker machine revenue	535,903	504,500
Commissions	69,100	56,203
Member subscriptions	56,242	53,041
Net shootout revenue	14,704	8,424
Total Revenue	2,209,011	2,001,721

Performance obligation information

Sale of goods to customers

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the company is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

Poker Machine Revenue

The key performance obligation in regards to poker machine revenue is considered to be when the services are rendered to the customer.

Notes to the Financial Statements

For the Year Ended 31 May 2026

4 Revenue and Other Income

Other Income

	2026	2025
	$	$
Presentation night	4,350	3,505
Sundry income	2,144	2,335
net gain on disposal of plant and equipment	13,500	-
Total other income	**19,994**	**5,840**

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into the following category:

	2026	2025
	$	$
Geographic Location		
- NSW, Australia	**3,879,119**	3,560,816

5 Finance Expenses

	2026	2025
	$	$
Interest on bank overdrafts and loans	**17,020**	30,401

6 Result for the Year

The result for the year includes the following specific expenses:

	2026	2025
	$	$
Operating expenses:		
Poker machine expenses	19,957	17,593
Keno	6,366	5,681
Shoal Bay operating costs	160,133	149,047
Insurance	97,912	91,151
	284,368	**263,472**
Other expenses:		
Repairs and maintenance	36,783	32,165
Rates and taxes	15,078	11,642
Bank charges	1,700	4,615
Accounting fees	31,058	24,987
Other expenses	246,177	227,849
	330,796	**301,258**
Depreciation expense	**180,113**	**159,061**

Notes to the Financial Statements

For the Year Ended 31 May 2026

6 Result for the Year

	2026	2025
	$	$
Employee benefits expense:		
- Salaries & wages	605,546	587,241
- Superannuation	77,722	71,814
- Workers compensation	14,471	9,845
- Leave	55,339	35,472
	753,078	**704,372**

7 Cash and Cash Equivalents

	2026	2025
	$	$
Cash on hand	**54,600**	44,600
Cash at bank	**204,011**	144,251
	258,611	**188,851**

8 Trade and Other Receivables

	2026	2025
	$	$
CURRENT		
Trade receivables	31,249	18,316

9 Inventories

	2026	2025
	$	$
CURRENT		
Inventories	39,144	39,656

Write downs of inventories to net realisable value during the year were $NIL (2025: $NIL).

Notes to the Financial Statements

For the Year Ended 31 May 2026

10 Property, Plant and Equipment

	2026	2025
	$	$
Land & Buildings		
At fair value	6,210,972	6,197,109
Accumulated depreciation	(457,016)	(394,114)
Total land and buildings	**5,753,956**	**5,802,995**
Plant and equipment		
At cost	654,276	628,170
Accumulated depreciation	(534,713)	(498,794)
Total plant and equipment	**119,563**	**129,376**
Motor vehicles		
At cost	75,695	75,695
Accumulated depreciation	(47,918)	(41,216)
Total motor vehicles	**27,777**	34,479
Poker Machines		
At cost	609,846	547,594
Accumulated depreciation	(421,514)	(413,734)
Total poker machines	**188,332**	133,860
Total property, plant and equipment	**6,089,628**	**6,100,710**

Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings	Plant and Equipment	Motor Vehicles	Poker Machines	Total
	$	$	$	$	$
Year ended 31 May 2026					
Balance at the beginning of year	5,802,995	129,376	34,479	133,860	**6,100,710**
Additions	13,863	26,106	-	129,062	**169,031**
Depreciation expense	(62,902)	(35,919)	(6,702)	(74,590)	**(180,113)**
Balance at the end of the year	**5,753,956**	**119,563**	**27,777**	**188,332**	**6,089,628**

Fair value measurement

Land and buildings are measured at fair value based on independent valuations performed by qualified external valuers. The revaluations were based on the assessment of their current market value. The properties are considered to be specialised commercial property and the valuations utilised capitalisation of income and market comparison methodologies to determine the fair market value.

The independent valuation of 55 Shoal Bay Road was carried out on 15th August 2014 by T.J Morton FAPI and has assessed the value of the land and buildings to be $1,175,000.

Notes to the Financial Statements

For the Year Ended 31 May 2026

10 Property, Plant and Equipment

Fair value measurement

The independent valuation of 57 Shoal Bay Road was carried out on the 4th August 2021 by Knight frank Newcastle and has assessed the value of the Club's land and buildings to be $2,650,000.

The directors have reviewed the carrying value at 31 May 2026, taking into account the valuations from 2014 and 2021 and the capital improvements since such time and are satisfied that carrying amount does not exceed the recoverable amount of the land and buildings at 31 May 2026.

The Company is currently in the process of obtaining another independent valuation by a property valuer, registered with the Australian Property Institute and with relevant experience in valuing this specialised type of property. This valuation has not been completed at the time of this report.

Core Property

The directors have resolved that the Club's main premises and the land it occupies is deemed to be core property for the purposes of Section 41J of the Registered Clubs Act.

11 Other Assets

	2026	2025
	$	$
CURRENT		
Prepayments	18,309	17,785

12 Leases

Company as a lessor

Operating leases

The Company leases part of its premises to third parties who operate restaurant services. The lease income has been recognised on a straight line basis as revenue in accordance with the lease agreement. These properties are classified as property, plant and equipment as they are not held for investment purposes.

The amounts recognised in the statement of profit or loss and other comprehensive income relating to operating leases where the Company is a lessor are shown below:

	2026	2025
	$	$
Operating lease income	**180,334**	176,368

Maturity analysis of lease receivables showing the undiscounted lease payments to be received after reporting date for operating leases:

	2026	2025
	$	$
< 1 year	**142,033**	180,334
Between 1 – 5 years	**134,045**	276,078
Total undiscounted lease receivable	**276,078**	456,412

Notes to the Financial Statements

For the Year Ended 31 May 2026

13 Trade and Other Payables

	2026	2025
	$	$
CURRENT		
Trade payables	**66,636**	39,036
Bonds	**13,887**	13,887
GST & PAYG payable	**21,385**	16,620
Accrued expenses	**55,065**	51,692
Other payables	**9,947**	21,143
	166,920	142,378

14 Other Financial Liabilities

	2026	2025
	$	$
CURRENT		
Memberships received in advance	**2,654**	3,900

15 Borrowings

	2026	2025
	$	$
CURRENT		
Secured liabilities:		
Bank loans	**21,852**	71,046
Total current borrowings	**21,852**	71,046
NON-CURRENT		
Secured liabilities:		
Bank loans	**-**	195,745
Total non-current borrowings	**-**	195,745
Total borrowings	**21,852**	266,791

Summary of borrowings

The company has a business loan and bank overdraft facility with the Commonwealth Bank of Australia. The business loan repayments are principal and interest and the loan had an average interest rate for the year of 7.3%.

The available redraw on the loan at 31 May 2026 was $733,803.

The bank overdraft facility limit was $120,000 at 31 May 2026 and this was all unused at this date.

Defaults and breaches

During the current and prior year, there were no defaults or breaches on any of the loans.

Notes to the Financial Statements

For the Year Ended 31 May 2026

15 Borrowings

The carrying amounts of non-current assets pledged as collateral for liabilities are:

	2026 $	2025 $
First Mortgage:		
- freehold land and buildings	**5,753,956**	5,802,995

The bank debt is secured by a registered first mortgage over 57 Shoal Bay Road, NSW.

Greater Bank Limited also holds a registered mortgage over 55 Shoal Bay Road, NSW.

16 Employee Benefits

	2026 $	2025 $
CURRENT		
Long service leave	-	8,324
Annual leave	**11,684**	19,828
	11,684	28,152
NON-CURRENT		
Long service leave	**21,068**	-

17 Reserves

Asset revaluation reserve

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

	2026 $	2025 $
Asset revaluation reserve		
Opening balance	**3,144,575**	3,144,575
Transfers in	-	-
Closing balance	**3,144,575**	3,144,575

18 Financial Risk Management

	2026 $	2025 $
Financial assets		
Held at amortised cost		
Cash and cash equivalents	258,611	188,851
Trade and other receivables	31,249	18,316
Total financial assets	**289,860**	207,167

Notes to the Financial Statements

For the Year Ended 31 May 2026

18 Financial Risk Management

	2026	2025
	$	$
Financial liabilities		
Trade and other payables	166,920	142,378
Income in advance	2,654	3,900
Borrowings	**21,852**	266,791
Total financial liabilities	**191,426**	413,069

19 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $20 each towards meeting any outstanding obligations of the Company. At 31 May 2026 the number of members was 486 (2025: 511).

Breakdown of members is as follows:

	2026	2025
Social	2,664	2,639
Fishing	486	511
Life	6	6

20 Key Management Personnel Disclosures

Key management personnel comprise the Directors of the Company and the General Manager. The remuneration paid to key management personnel of the Company was $129,782 (2025 $143,522).

21 Auditors' Remuneration

	2026	2025
	$	$
Remuneration of the auditor PKF NENW Audit & Assurance Pty Ltd for:		
- auditing the financial statements	26,650	-
- assistance with the preparation of the financial statements	3,000	-
Remuneration of the auditor Morley & Company Chartered Accountants for:		
- auditing and assistance with preparation of the financial statements	-	25,672
Total	**29,650**	**25,672**

22 Contractual commitments

The company did not have any commitments as at 31 May 2026 or 31 May 2025.

23 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 May 2026 (31 May 2025:None).

Notes to the Financial Statements
For the Year Ended 31 May 2026

24 Related Parties

The Company's main related parties are as follows:

Key management personnel - refer to Note 20.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions with related parties

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

The following transactions occurred with related parties:

			Balance outstanding	
	Purchases	Wages & Super	Owed to the company	Owed by the company
	$	$	$	$
KMP related parties				
2025	-	129,360	-	-
2026	5,790	118,678	-	-

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

25 Events Occurring After the Reporting Date

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

26 Statutory Information

The registered office of the company is:
Newcastle & Port Stephens Game Fish Club Limited
55A Shoal Bay Road
Shoal Bay NSW 2315

The principal place of business is:
Newcastle & Port Stephens Game Fish Club Limited
57 Shoal Bay Road
Shoal Bay NSW 2315

Consolidated Entity Disclosure Statement

For the Year Ended 31 May 2026

Newcastle & Port Stephens Game Fish Club Limited does not have any controlled entities and therefore the financial statements presented are for a standalone entity. Consequently the Consolidated Entity disclosure required by s295(3A)(a) of the Corporations Act is not required.

Directors' Declaration

In the directors' opinion:

1. the financial statements and notes, as set out on pages 5 to 20, are in accordance with the Corporations Act 2001 and:

   a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and

   b. the information disclosed in the attached consolidated entity disclosure statement is true and correct

   c. give a true and fair view of the financial position as at 31 May 2026 and of the performance for the year ended on that date of the Company.

2. 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 ....
Troy Radford

Director ....
Mike Forbes

Dated this ...... day of July 2026

PKF NENW Audit & Assurance Pty Ltd
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Registered Auditor 306435

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Independent Audit Report to the members of Newcastle & Port Stephens Game Fish Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Newcastle & Port Stephens Game Fish Club Limited (the Company), which comprises the statement of financial position as at 31 May 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, consolidated entity disclosure statement and notes to the financial statements, including material accounting policy information and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 31 May 2026 and of its financial performance for the year ended; and

(ii) 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 (including Independence Standards)* (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.

Emphasis of Matter - Revaluation of Property

We draw your attention to Note 10 which describes the valuation basis of property held at revaluation. We note that the Club is currently in the process of seeking an appropriate qualified independent valuer to complete a valuation of the Club's property. As these are specialised buildings and include Club core property, a valuer with the necessary expertise is being sought to conduct this valuation. The quantitative effect of the difference between the carrying amount as at 31 May 2026 and the fair value cannot be determined reliably at this time. In our opinion, it is not expected that the revaluation would influence the decisions of the primary users of the general purpose financial report and therefore our opinion is not modified in respect of this matter.

Independent Audit Report to the members of Newcastle & Port Stephens Game Fish Club Limited

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Annual Report, (but does not include the financial report and our auditor's report thereon).

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 on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of 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 - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters 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 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Audit Report to the members of Newcastle & Port Stephens Game Fish Club Limited

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PKF NENW Audit & Assurance Pty Limited

Charles Oosthuizen
Director

22-24 Bourke Street, Tamworth NSW
Dated this .... day of July 2026