











club forster
sporties tuncurry

Club Forster & Sporties Tuncurry

ANNUAL REPORT

2026

BOARD OF DIRECTORS 2025 - 2026



(L-R) Colin Constable, Barry Sinclair, Neil Stuckey, Paul Nicholas, Colin Cross, Peter Rayner, Robyn Kirk, Pamela Perram, Maxine Calladine.

OFFICE BEARERS 2025 - 2026

PRESIDENT	Paul Nicholas
VICE PRESIDENTS	Colin Cross Neil Stuckey
DIRECTORS	Robyn Kirk
	Pamela Perram
	Peter Rayner
	Barry Sinclair
	Colin Constable
	Maxine Calladine
GENERAL MANAGER	Peter V. Clarke FCPA
ASSISTANT GENERAL MANAGER	Darren W. Pettet
FINANCE MANAGER	Lyndell Howe
MARKETING & DESIGN MANAGER	Rachel Bissell
GAMING & I.T. MANAGER	Gregory A. Newcombe
CLUB FORSTER CATERING MANAGER	Jan Kelly
KENNY'S THAI KITCHEN HEAD CHEF	Somkiat Vannasiripong
SHIFT MANAGERS	Peter Lowry
	Hayden Tull
	Matthew Thomas
SPORTS CLUB MANAGER	Nick Jackson
SPORTS CLUB CATERING MANAGER	Ian M. Robinson
SECURITY SUPERVISOR	Brendan Hodson

ANNUAL GENERAL MEETING

MONDAY 26 OCTOBER 2026

FORSTER TUNCURRY MEMORIAL SERVICES CLUB LTD

Notice to Members

Notice is hereby given that the Annual General Meeting of the Forster Tuncurry Memorial Services Club Ltd will be held on club premises at Club Forster at 5.30pm on Monday 26th October, 2026. All Members are invited to attend.

Doors will open at 4.45pm and no admittance will be permitted after the commencement of the meeting. Current membership cards must be shown to gain admittance.

Food, refreshments & first-class entertainment will follow the meeting.

NOTICE TO MEMBERS

In February 2022, the Corporation's Amendment Act 2022 came into effect. The new laws establish a more practical and simpler system for members to decide whether to receive company documents in physical or electronic form.

The Company, in accordance with this legislation elects to send meeting notices and other Company-related documents to members electronically (email or SMS) as a default option unless members have elected to receive such information in a physical form by mail.

Members who make this election must do so in writing, by emailing the Chief Executive Officer (peter.clarke@clubforster.com.au) or phoning (02 6591 6591) by 18th September, 2026. Those members who make this election, it will remain a standing election for future financial years.

Alternatively, members may access and/or download a copy of the Annual Financial Report and all other Company-related documents from the Club's website at clubforster.com.au or sportiestuncurry.com.au, which will be available on or after 14th September, 2026.

Members requiring clarification of any matter appertaining to the Club's Annual Report are requested to give your question in writing to the Chief Executive Officer no later than Wednesday 21st October, 2026 so that your query can be fully considered and answered at the meeting.

NOTICE OF MOTION

Any Notice of motion to be dealt with at the Anuual General Meeting must be lodged with the General Manager no later than 5pm on Friday 21st August, 2026.

Dated 3rd August, 2026 **By Direction of the Board**



P.V. Clarke FCPA
Chief Executive Officer / Company Secretary

NOTICE OF 2026 ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Forster Tuncurry Memorial Services Club Limited will be held on the club premises, 19 Strand Street, Forster at 5.30 pm on Monday 26th October, 2026 for the following purposes:

1. **Apologies**
2. **Confirmation of the Minutes of the Annual General Meeting held 27th October, 2025**
3. **To receive and adopt the 2026 Annual Report including the Financial Statements for the year ended 30th June 2026**
4. **Notice of Ordinary Resolutions: To consider, and, if thought fit, to pass the following resolutions with such amendment, if any, as shall be determined at the meeting, as an Ordinary Resolution:**

ORDINARY RESOLUTION 1

That pursuant to the Registered Clubs Act 1976:

1. The members hereby approve and agree to reasonable expenditure by the Club until the next Annual General Meeting of the Club for the following activities of Directors:
   a. The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee Meeting on the day of that Meeting where the Meeting corresponds with a normal meal time;
   b. (i.) Reasonable expenses incurred by Directors in relation to such other activities including entertainment of special guests to the Club;

      (ii.) Expenses involved in attendance at Intra-Club activities, sponsorship of sporting events deemed by the Directors to be of benefit to the Club and/or the community and other promotional activities performed by Directors;

      (iii.) Reasonable costs of Directors attending all functions and activities at the Club deemed by the Directors to be of benefit to the Club;

      (iv.) Reasonable costs for attendance at functions with spouses where appropriate, and required, to represent the Club; with the expenses of any of the aforementioned activities to be approved by the Board before payment is made on the production of receipts, invoices or other proper documentary evidence of such expenditure;
   c. Reasonable expenses for the provision of a Chairpersons Dinner once a year and on such other occasions as the Board might approve with the persons in attendance to comprise the Directors and their partners and persons chosen by the Chairperson who have supported the club during the relevant year and thereby promoted the success of the club;
   d. The payment of Directors and Officers insurance cover premiums;
   e. The Club to provide a uniform for Directors consisting of blazer, tie, trousers/skirt, shirt/blouse, sports jacket and cleaning expense of same;
   f. That each Director be entitled to a specified parking space in the car park;
   g. That each Director be entitled to be provided with an electronic device (for example a laptop computer, iPad, tablet or other similar device) and an electronic storage device (for example a USB drive or portable hard drive);
   h. That each Director be entitled to be provided with external access to the internet.
2. The members acknowledge that the benefits in paragraph (1) are not available to the members generally but only to those who are Directors of the Club and those members directly involved in the above activities.

EXPLANATORY NOTE

Pursuant to the requirements of the Registered Clubs Act 1976, the Club is required at each Annual General Meeting to have members approve reasonable expenditure by the Club in relation to duties performed by the Directors. To be passed, Ordinary Resolution 1 must receive a simple majority of votes in its favour from those members present at the meeting who are eligible to vote. The Board recommends Ordinary Resolution 1 to the meeting.

ORDINARY RESOLUTION 2

That pursuant to the Registered Clubs Act 1976:

a. The members hereby approve and agree to reasonable expenditure by the Club for professional development and education of Directors until the next Annual General Meeting being:

   i. The reasonable cost of Directors attending the Australasian Hospitality and Gaming Expo, Australasian Gaming Expo and the Club's NSW Annual General Meeting and Conference;

   ii. The reasonable costs of Directors attending seminars, lectures, trade displays, organised study tours, fact-finding tours and other similar events as may be determined by the Board from time to time;

   iii. The reasonable costs of Directors attending other clubs or similar types of business for the purpose of observing their facilities and methods of operation;

   iv. Attendance at functions with spouses where appropriate, and required, to represent the Club.

b. The members acknowledge that the benefits in paragraph (a) above are not available to members generally but only to those who are Directors of the Club and those members directly involved in the above activities.

EXPLANATORY NOTE

Pursuant to the requirements of the Registered Clubs Act 1976, the Club is required at each Annual General Meeting to have members approve reasonable expenditure by the Club for Directors to attend seminars, lectures, trade displays and other similar events including Australasian Hospitality and Gaming Expo, Australasian Gaming Expo and Clubs NSW Annual General Meeting and Conference and to visit other clubs to enable the Club's governing body to keep abreast of current trends and developments which may have a significant bearing on the nature and way in which the Club conducts its business.

To be passed, Ordinary Resolution 2 must receive a simple majority of votes in its favour from those members present at the meeting who are eligible to vote.

The Board recommends Ordinary Resolution 2 to the meeting.

ORDINARY RESOLUTION 3

Approval of Honoraria for Directors for the year 2025/2026.

That pursuant to the Registered Clubs Acts 1976: as amended, the members hereby approve and agree to the members of the Board during the period preceding this Annual General Meeting receiving Honoraria for the positions named and for the sums referred to below in respect of services rendered to the Club and the members further acknowledge that the Honoraria are not available to members equally but only those members elected to the Board of Directors of the Club:

i. $15,000 to the President;

ii. $10,000 to the Vice Presidents;

iii. $8,000 to each Director.

EXPLANATORY NOTE

Pursuant to the requirements of the Registered Clubs Act 1976, the Club is required to have the Honoraria for Directors approved by the members at the Annual General Meeting. The purpose of this resolution is to comply with the requirements of the Registered Clubs Act. The level of Honoraria proposed is the same amount paid last year.

To be passed, Ordinary Resolution 3 must receive a simple majority of votes in its favour from those members present at the meeting who are eligible to vote. The Board recommends Ordinary Resolution 3 to the meeting.

ORDINARY RESOLUTION 4

Approval of Honoraria for the Sports Bowls Co-ordinator for the year 2026/2027. That pursuant to the Registered Clubs Act 1976, as amended, the members hereby approve and agree to the Sports Bowls Co-ordinator receiving a Honoraria of $10,000 per annum which is to be paid monthly in arrears for service rendered to the Sports Club. If the Sports Bowls Co-ordinator only holds this position for part of the year, then the Honoraria shall be paid on a pro-rata basis.

EXPLANATORY NOTE

The Sports Bowls Co-ordinator administers bowling events for the Sports Club and is remunerated for such service. The level of Honoraria proposed is $10,000 being the same amount as last year. In order for this to occur the Club Limited is required pursuant to the requirements of the Registered Club Act, 1976 to have the Honoraria approved by the members at the Annual General Meeting. To be passed, Ordinary Resolution 4 must receive a simple majority of votes in its favour from those members present at the meeting who are eligible to vote. The Board recommends Ordinary Resolution 4 to the meeting.

5. **Declaration of ballot for Board of Directors**
6. **Any other business of which due notice has been given**
7. **CLOSE.**

ELECTION OF BOARD OF DIRECTORS FOR THE TERM 2026 - 2028

In accordance with Clause 35 and 36 of the Clubs Constitution the business and affairs of the Club shall be managed by a Board of nine (9) Directors consisting of a President, two (2) Vice Presidents and six (6) Ordinary Directors, all of whom shall be Ordinary Members and Honorary Life Members of the Club.

ELIGIBILITY TO VOTE

Financial members as at 15th September, 2026 & Honorary Life Members who must produce their current membership card in order to cast their vote electronically. Suspended members & club employee's are not entitled to vote.

ROLL OF ELECTORS

The roll of members entitled to vote at this election will close on Tuesday 15th September, 2026.

METHOD OF VOTING AND COUNTING

The election will be conducted under the procedures of the NSW Electoral Commission. The ballot will be determined by a simple majority of "first-past-the-post" system, with the amendments shown below. Voters must vote by pressing the name against the candidates of their choice. Please carefully follow the voting instructions on the electronic ballot papers. Where a ballot paper shows a preference for a candidate who has been elected to a higher position (President, Vice President) that preference will be disregarded and the vote will be allocated to the candidate with the next preference in the sequence.

When all votes have been allocated the votes will be tallied for each candidate remaining in the ballot and in the case of a ballot for the 6 Directors, the 6 candidates with the highest number of votes will be deemed elected. This process ensures that votes cast for candidates that become ineligible for election in a ballot for Vice-President and Directors as a result of being elected as President or Vice-President are not exhausted. If you have any questions in relation to the above instructions please feel free to discuss the matter with the Returning Officer or Assistant Returning Officer.

BALLOT

If a ballot is necessary a draw will be conducted to determine the order of candidates' names on the ballot paper at Club Forster at 6.00 p.m. Monday 24th August, 2026. Candidates or their representatives are invited to witness the draw.

VOTING TIMES

Voting for the Board of Directors of the Forster Tuncurry Memorial Services Club Ltd for the year 2026 - 2028 will take place as follows:

Voting for the Board will be available in the foyer of Club Forster, 19 Strand Street, Forster from 12 noon to 6.00 p.m. daily on Monday 19th October, Tuesday 20th October, Wednesday 21st October, Thursday 22nd October and Friday 23rd October, 2026. Also at the Sports Club, 65 Beach Street, Tuncurry from 12 noon to 6.00 p.m. on Wednesday 21st October and Thursday 22nd October, 2026.

CLOSING

The Ballot will close at 6.00 p.m. Friday 23rd October, 2026.

RESULT OF ELECTORAL POLL

The Returning Officer will declare the results of the ballot at the Annual General Meeting to be held Monday 26th October, 2026.

HOW TO VOTE MATERIAL

Members shall not on either of the Club's premises or grounds issue or cause to be issued or distributed to other members any how to vote card or other similar documents or material advocating that members either vote for or against any candidate or group of candidates seeking election to the Board of Directors of the Club.

RETURNING OFFICER

Mrs. Lynette Hickey has been appointed Returning Officer and Mr. Jamie Lahood as the Assistant Returning Officer for the 2026 - 2028 Election of the Board of Directors and can be contacted on 0412 292 322.

PROFILE OF NOMINEES FOR BOARD OF DIRECTORS FOR THE TERM 2026 - 2028

Listed following, are the nominees for the Board of Directors of the Forster Tuncurry Memorial Services Club Ltd in order as drawn from the ballot box on Monday 24th August, 2026.

PROFILE OF NOMINEES BOARD OF DIRECTORS 2026 - 2028



Paul Nicholas

Membership No: 14788
Occupation: Retired Remuneration and Payroll Manager
Standing for the position/s of:
President, Vice President & Director **(elected unopposed)**
Nominator: Neil Pizarro
Seconder: Franklin Harshman

President (Current - 2.6 months), Director (Current - 8.5yrs)
40 years in the Remuneration & Payroll Industry with 27 of those years in the Banking & Finance Industry. Awarded Payroll Officer of the Year in 2000 by the Assoc. of Payroll Specialists, Treasurer Club Forster Bluewater Fishing Club (Current - 11yrs), Member of the Club Forster Social Golf Club (Current - 11yrs), Treasurer Far North Coast Clubs NSW Southern, Past CEO & Treasurer of the Manning River District Cricket Umpires & Scorers Assoc. (4yrs), Member of the NSW Cricket Umpires & Scorers Association, Umpired in the Sydney Grade Cricket at 1st Grade for 6 years (Member since 1993), Club Forster Member (12yrs), Disciplinary, Poker Machines, Club Grants, House & Building, Future Development, Audit, Finance, Risk & Compliance Committees, Internal Sports Club Financial Co-ordinator, Member of Director's Institute - ClubsNSW.



Neil Stuckey

Membership No: 521
Occupation: Retired Food Safety Auditor with NSW Food Authority
Standing for the position/s of: Vice President & Director
Nominator: Paul Nicholas
Seconder: Colin Cross

Vice President (Current - 4yrs), Director (Current - 8.5yrs)
Retired Food Safety Auditor with NSW Food Authority (43yrs), Club Forster Member (21yrs), Club Forster Euchre Club Treasurer (Current - 12yrs), Gloucester Senior & Junior Cricket Club Past President (5yrs), Disciplinary, Audit, Finance, Risk & Compliance, Poker Machines and Future Development Committees, Member of Club Director's Institute - ClubsNSW.



Barry Sinclair

Membership No: 943
Occupation: Retired Club Forster Employee
Standing for the position of: Director
Nominator: Maxine Calladine
Seconder: Colin Constable

Director (Current - 2yrs)
Have completed several front line management courses to enhance my supervisory skills, when employed within that position in the Club. Have 38 years experience in the Hospitality Industry, with 34 years at Club Forster. I have been married to my wife Diane for 42 years, proud father and grandfather. Resided in Forster for 38 years and am a toolmaker by trade. I was an aircraft refueller for 18 years at Sydney Airport and a Bus and Coach driver for 5 years with Forster Coaches. I enjoy social golf, travelling, live shows and family time. House & Building, Future Development, Club Grants and Poker Machine Committees.

PROFILE OF NOMINEES BOARD OF DIRECTORS 2026 - 2028



Colin Cross

Membership No: 10
Occupation: Retired Telstra Communications Officer
Standing for the position/s of:
Vice President and Director
Nominator: Peter Rayner
Seconder: Neil Stuckey

Vice President (Current - 12yrs), Director (Current - 18yrs)
Telstra C. 04 Communications Officer (24yrs) Taree RSL Club Employee (8yrs), Past Vice President Skipjacks Bowling Club (4yrs), Club Forster Member (42yrs), President of Tuncurry Sports Travelling Bowling Club (Current - 7yrs), Committee Cundletown Apex (3yrs), Life Member Taree Race Club, Disciplinary, Poker Machine & Future Development Committees, President Far North Coast ClubsNSW Southern Region (7yrs), Member of Club Director's Institute - ClubsNSW, Life Member.



Maxine Calladine

Membership No: 10422
Occupation: Retired Health Care Professional
Standing for the position of: Vice President, Director
Nominator: Colin Constable
Seconder: Neil Stuckey

Director (Current - 2 years 6 months)
A dedicated Board Director, respected community leader and retired healthcare professional embedded in the MidCoast region. Bringing collaborative leadership grounded in strong governance, strategic thinking and genuine care for members and the Club's long-term success. A current member of key Board committees, including Work Health & Safety; Disciplinary & Audit; Finance, Risk and Compliance; and Future Development Committees, as well as Greens Director & a member of the Club Directors Institute - Clubs NSW. Director, Great Lakes Women's Shelter; Committee member, MidCoast Business Awards. Ongoing member, Forster Travel Club; Sporties Women's Bowling Club & Sporties Travelling Bowlers Club. With decades of healthcare experience and over 40 years of volunteer leadership. Providing proven expertise in advocacy and community engagement—delivering thoughtful, inclusive outcomes for Club Forster and the wider region.



Pamela Perram

Membership No: 10253
Occupation: Retired Building Company Director
Standing for the position/s of: Director
Nominator: Peter Rayner
Seconder: Paul Nicholas

Director (Current 12months)
Retired Building Company Director, Club Forster Member (15yrs), Member Club Forster Blue Water Fishing Club (Current 16yrs), Future Development, Club Grants and Staff Incentive Comittees.

PROFILE OF NOMINEES BOARD OF DIRECTORS 2026 - 2028



Gary Collins

Membership No: 3296
Occupation: Retired Council Finance Manager
Standing for the position of: Director
Nominator: Geoff Cannon
Seconder: Colin Cross

Finance Manager Great Lakes Council (1992-2014), Treasurer Drummoyne Council (1985-1992), Accountant Strathfield Council (1981-1984) & qualified Tennis Coach (1975-1996). Director of Bankstown City Credit Union - 6 years (1986-1991). President G.L.S.A-9 Years, Secretary/Treasurer Club Forster Snooker-7 years, currently hold these positions as well as President of Club Forster Snooker. Qualifications include: Bachelor of Business, C.P.A.



Mark Power

Membership No: 15694
Occupation: Retired Self Employed Truck Driver
Standing for the position/s of: Director
Nominator: Timothy Mason
Seconder: Jennifer Power

Retired self employed truck driver, Club Forster Member (10yrs), Current Member Delegate and Community Engagement Officer Rural Fire Service Association (20yrs), Past Director Pacific Palms Recreation Club (3yrs), Past President Coomba District Program Association, Past NSW Rail (Transport NSW) (1981-2000), Management Certificate IV.



Darcy Cheetham

Membership No: 3106
Occupation: Retired Small Business Owner
Standing for the position/s of: Director
Nominator: Larry Thompson
Seconder: Margaret Clark

Past Vice-President (6yrs), Past Director (13yrs)
Retired small business owner and sub-contractor in various businesses for over 49 years. Member of various registered clubs over the last 44 years - Past President, Nelson Sharks J.R.F.C., Past Treasurer, Nelson Sharks J.R.F.C. I have worked in the club/hotel industry for many years. Member FTMSC since 1997 also member of Forster Golf Club, Forster Bowling Club and Tuncurry Beach Bowling Club. Sports Men's Bowling Club and Member & Sponsor of Skipjacks Social Bowling Club. Perpetual Member of Eastern Suburbs R.L.F.C. Past member of Poker Machine and Future Development Committees, Member of Club Directors Institute - ClubsNSW.

PROFILE OF NOMINEES BOARD OF DIRECTORS 2026 - 2028



Colin Constable

Membership No: 7058
Occupation: Retired NSW Electricity Commission Technician
Standing for the position of: Director
Nominator: Maxine Calladine
Seconder: Neil Stuckey

Director (Current - 4yrs)
Retired NSW Electricity Commission Technician (16yrs), Storeman Paymaster Transfield Pty Ltd (3yrs), Caretaker/Groundsman Forster Tuncurry Golf Club (14yrs), Club Forster Member (37yrs), Sporties Snooker Club Foundation Member (31yrs), Past Secretary-Treasurer Snooker Club (3yrs), Past Vice President Snooker Club (3yrs), President Snooker Club (Current - 14yrs), Member Skipjacks Social Bowling Club (20yrs), Vice-President Skipjacks Social Bowling Club (Current - 13yrs), Life Member Skipjacks Social Bowling Club, Member of RSL NSW Sub-Branch (Current - 16yrs), Raffle Director, Training, Forster-Tuncurry RSL Sub Branch Committee (Current - 8yrs) Awarded Club Person of the Year Club Forster 2000 & 2023. Member of Club Director's Institute - ClubsNSW. Significant experience and understanding of Club Forster, Sporties Tuncurry and their activities. Well respected member of the community. If re-elected as a director, I will continue to represent the best interests of Club Forster, it's members, management, staff and the community.



Robyn Kirk

Membership No: 11285
Occupation: Retired NSW Office Manager - Placard
Standing for the position of: Director
Nominator: Micheal Saddler
Seconder: Jean Donkin

Director (Current - 10yrs)
Retired NSW Office Manager – Placard (13yrs), Coles (9yrs) and CBA (6yrs), Club Grants, House & Building & Future Development Committees, Former Hills Barbarians Cricket Club – President & Canteen Manager (Jnrs. 8yrs), Social Co-ordinator (Sen. 8yrs), Harbourside Gardens – Gold Coast – Social Co-ordinator (9yrs), Past Social Committee, NSW Real Estate Bowlers Tour Co-ordinator (9yrs), Great Lakes Evening View Club – Program Officer (5yrs), Residents Assoc. – Past Crystal Waters – Secretary (3yrs), House & Building, Disciplinary, Audit, Finance, Risk & Compliance Comittees, Member of Clubs NSW Directors Institute.



Peter Rayner

Membership No: 15006
Occupation: Retired Canon Customer Service Engineer
Standing for the position of: Director
Nominator: Colin Cross
Seconder: Maxine Calladine

Director (Current - 6yrs)
Fully Retired Maintenance Officer (4yrs), Retired Customer Service Engineer Canon Australia (35yrs), Club Forster Member (15yrs), Disciplinary, Past President Blue Water Fishing Club (Current - 2yrs), Past Vice-President Club Forster Blue Water Fishing Club (2yrs), Past Social Secretary Club Forster Blue Water Fishing Club (7yrs), Future Development, Disciplinary Committees, Member of Club Director's Institute-ClubsNSW.

PRESIDENT'S REPORT

It is my pleasure to present my Annual Report for 2025/2026.

It has been an extraordinary year. Despite the impact of unpopular Federal and State Budgets, rising costs linked to ongoing conflict in the Middle East, disruption from the kitchen renovations at Sporties Tuncurry, and upgrades to Club Forster's 242ate kitchen and bar areas, the Club has recorded a Net Profit after tax of $1,006,433 for the year ended 30th June 2026.

These strong trading results do not happen by chance. They reflect the outstanding governance, leadership, teamwork, and focus of the Board, Management, and Staff, all of whom should be deservedly proud and congratulated. Well, done to everyone involved.

Despite difficult and uncertain economic conditions this year, I am pleased to report that the Board has continued to uphold its ethos: "the Clubs that do more for their Members". This commitment is reflected in member benefits, entertainment, promotions, and amenities totalling $2.42 million, equal to more than $6,647 returned to members each day.

For further financial details, I refer you to the Directors' Review of Operations and the General Manager's Report.

Since opening in late December 2024, the Backyard children's playground has been warmly received by families, making the effort to create this facility especially worthwhile. Attendance remains strong, with many children's birthday celebrations held there.

Club Forster's food offering continues to be well patronised. Congratulations to our Head Chef, Jan, and her catering team.

Congratulations also to Head Chef Ian and his catering team at Sporties Tuncurry for their impressive performance and results in 2025/2026, despite the kitchen closure during the floor upgrade.

The Board and Management are extremely proud of the Club's generous support for our local community, again contributing more than $750,000 in cash and in-kind support this year. It was particularly pleasing to see the Board continue its support for the Great Lakes Women's Shelter with a $50,000 donation, helping women and children escaping domestic violence access a safe place to stay. Other contributions included $40,000 to the Forster Neighbourhood Centre, $10,000 to Catholic Care Forster Community Kitchen, and $3,000 to Ronald McDonald House in Forster, among others. All community donations are displayed on the Clubs' in-house TVs. The Board remains passionately committed to the Club's primary objective: supporting our members and the wellbeing of our communities, particularly during challenging times.

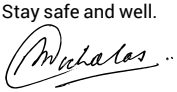
I congratulate and thank all 18 internal Sporting Clubs for their continued patronage of our two Clubs over the past twelve months. I also acknowledge their management committees for the professional way they administer their respective clubs. As Treasurer of one of these clubs, I understand the time and commitment required. Well, done to everyone involved.

To Peter Clarke, General Manager; Darren Pettet, Assistant General Manager; the Management team; and the Administration staff, thank you for your efforts during this busy year. Your professional advice, service, and support to the Board have greatly assisted the Club in navigating a demanding period.

To the Board of Directors, thank you for your loyalty and commitment to both Clubs, and for the support you have given me over the past twelve months. I am proud of the mutual respect, trust, teamwork, and willingness we share to make tough decisions for the benefit of our two great Clubs and our members. I also welcome Pamela Perram to the Board, following her appointment on 28/10/2025 due to the retirement of Board member Gail Stewart.

In conclusion, I thank our members and guests for your loyalty and support of our two Clubs throughout the year. I look forward to seeing you at the Club's Annual General Meeting on Monday 26th October 2026. Doors will open at 4.45pm, with the meeting commencing at 5.30pm. Great food, refreshments, and first-class entertainment from The North Brothers, covering rock, pop, swing, and soul, will follow the meeting.

Stay safe and well.



PAUL NICHOLAS
PRESIDENT

GENERAL MANAGER'S REPORT

It is a privilege to submit for your consideration my Annual Report on the activities of Club Forster and Sporties Tuncurry (the Group) for the year ended 30th June 2026.

The year in review has continued to be very challenging times with uncertain economic outlook on the back of significant cost of living pressures, hospitality specific labour recruitment challenges, high interest rates, increased operating and employment costs which have all dampened business and consumer confidence and hence trade and profitability.

However, with these comments in mind I am pleased to report a sound trading performance with a consolidated Net Profit after tax of $1,006,433 down $357,542 or 26.21% on $1,363,975 last year.

I refer you to the Directors Report Review of Operations for more financial performance details.

Notable highlights for the year were:
- Revenues reached $35,983,645 up $2,190,550 or 6.48%
- Cash generated from operations was $3,945,915
- Repayment of $2,614,211 in borrowings
- Cash and in-kind community support exceeding $750,000
- Year-end accumulated cash holdings were $2,743,422
- Investment of $2,545,531 into buildings, plant equipment etc.
- Membership reached 18,733 up 3,173 or 20.39% on 15,560 last year

Board and Management have recently endorsed and adopted its Strategic Business Plan 2029 Plus. Central to this business document is a cautious financial outlook during 2026/2027. Other primary objectives is improvements in the areas of Leadership and Governance, Community and Communication, Operational Profitability and Facilities, Finance and Investment in Master Plan rollout.

I would like to recognise and thank President Paul Nicholas and his Board colleagues for their unwavering guidance and support provided to myself and the management team. Their strategy direction and policy has greatly assisted in the Club's sound trading result.

I would like to acknowledge and thank Darren Pettet my Assistant General Manager and the management team for their untiring support, terrific teamwork, determination, enthusiasm and positive contribution to the overall success of both Clubs.

Thanks, are also extended to all staff. They have all banded together and demonstrated the true spirit of teamwork for which I applaud them!

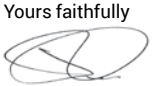
I advise that the 2026 Annual Report is available for download from our website at www.clubforster.com.au and I ask any member who may have a question regarding my report or the financial accounts to submit your question in writing by Wednesday 21st October 2026, so that we can thoroughly research and provide a detailed response at the Annual General Meeting to be held on 26th October 2026.

Board and Management will endeavour to continue to achieve our club's vision of bringing enjoyment to the lives of our members and visitors through our professional and caring approach to service whilst balancing the needs of today with the opportunities of the future.

Board and Management are looking to the future with much caution, anticipation and confidence with a visionary approach that continues to position our clubs for sustained growth and success.

Finally, I would also like to thank you, the members for your loyalty and support of our two great Clubs – Club Forster and Sporties Tuncurry.

Yours faithfully



P V CLARKE FCPA
GENERAL MANAGER

DIRECTORS' REPORT

Your Directors present their report on the Company for the financial year ended 30th June, 2026.

DIRECTORS

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

Paul Nicholas, Colin P. Cross, Neil D. Stuckey, Robyn M. Kirk, Peter A. Rayner, Colin Constable, Maxine J. Calladine, Barry Sinclair, and Pamela Perram (Appointed 28/10/25).

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 the Company during the year was that of conducting a licensed club. There has been no significant change, in the nature of those activities during the year.

SHORT TERM OBJECTIVES

The Club's objectives are focused on the key areas of providing strong corporate governance, excellent recreational and leisure facilities and services and the promotion of the social welfare of its members and local community. This is achieved by continuing to provide Board of Directors, management and staff with appropriate training, excellence in customer service and modern facilities. The Club operates a structured community support program with a heavy focus on local projects and activities that provide the greatest tangible benefit to the social needs of the Great Lakes Community.

LONG TERM OBJECTIVES

The Club continues its long-term strategy of responsible financial investment in building infrastructure and operations whilst exploring other revenue opportunities that ensure the Club's ongoing financial viability and sustainability.

STRATEGIES FOR ACHIEVING OBJECTIVES

- The Club undertakes a number of strategies to achieve the above objectives:
- Commitment to sound Corporate Governance.
- The Board's Strategic Plan is monitored and reviewed on a regular basis.
- High level of financial support for local community and sporting organisations in accordance with the Club's Charter.
- Capital investment in all facilities to ensure they continue to meet member needs and expectations.
- Growth in revenues through an expansion of our business offerings.

MEASUREMENT OF PERFORMANCE

The Club measures financial and operational performance using the following key indicators:

- Trading performance to budget.
- EBITDA and EBITDARD performance to industry standards.
- Cashflow Analysis.
- Department measures such as gross profit and wage percentages.
- Assessing Return on Investment regarding all expenditure.
- Members' feedback.
- Patronage into the premises.
- Mystery Shopper reviews and market research.

OPERATING RESULTS

The profit/(loss) for the year was a profit of $1006433 [2025: Profit $1363975] after income tax expense of $136071 [2025 $243354] in respect to the current, prior and deferred years. Depreciation and amortisation charged for the year was $2609180 [2025: $2311452].

REVIEW OF OPERATIONS

The year in review has been a period of continued sound trading across the Group after consideration is made for rising interest rates, record costs of fuel, increasing broader operating costs and other cost of living pressures. Revenues reached $35983645 up $2190550 or 6.48% on the $33793095 achieved last year. This is a sound result!

Beverage sales (excluding Bottle Shop) were $6641430 significantly up $482562 or 7.84% when compared to $6158868 last year. Forster sales were well up $522717 or 12.43% from $4203840 in 2025 to $4726557 this year. Tuncurry sales were impacted by a wet period which disrupted much lawn bowling play. Sales were down $40155 or 2.05% from $1955028 in 2025 to $1914873 this year. This year's sales results are further reinforced by an increase in Gross Profit across the Group up $354728 or 9.62% from $3687418 in 2025 to $4042146 this year.

The Gross Profit of 62% at Forster and 58% at Tuncurry was up 1% respectively on last year. The contribution from trading has increased by $274845 or 11.74% from $2340223 in 2025 to $2615068 this year.

Poker Machine Revenue reached $17872880 up $800508 or 4.69% when compared to $17072372 last year. Contribution from trading was also impressive up $168593 or 1.61% from $10471596 in 2025 to $10640189 in 2026. Management will continue to endeavour to drive further net gaming revenue through carefully planned entertainment, continued improvements to poker machine installations with particular attention to machine denomination mix and regularly assessing and improving where necessary our customer service, comforts and hence our patrons' gaming experience.

The Groups Catering Department can be very proud of their trading achievements this year with sales up $632999 or 8.55% from $7400719 in 2025 to $8033718 this year. Upon closer review Forster Sales were $6163872 up $808142 or 15.09% on $5355730 last year and Tuncurry was slightly down $175143 or 8.56% from $2044989 in 2025 to $1869846 in 2026, due to the 4-week kitchen closure. This terrific trading result flowed through to Gross Profit at Forster up $497868 or 14.05% and Tuncurry slightly down $107406 or 7.55%. The Gross Profit margin was also pleasing being 67.0% at Forster and 70.0% at Tuncurry. Contributions from trading this year was a Net Profit of $103610 compared to a Net Profit of $131882 last year at Forster. However, Tuncurry returned a Net Profit of $100545 this year compared to a Net Profit of $201069 last year. These pleasing results were achieved against a backdrop of rising cost of inventory due to supply chain disruptions, fuel costs, staffing challenges and increased utilities.

Reasonable trading results were witnessed from both Keno and TAB. Keno trading returned consolidated commissions of $353637 up $12801 or 3.76% on last year. Contribution from trading was up $14909 or 6.06% from $246106 in 2025 to $261015 in 2026. TAB commissions received were $72745 down $15051 or 17.14% on $87796 last year. Contribution from trading was a Net Loss of $236433 a contraction of $21045 or 9.77% when compared to $215388 last year.

Total salary and wages (including other employee benefits) paid was $11060917 up $757441 or 7.35% on last year. This result is disappointing even after consideration is made for increased levels of overtime experienced due to an extremely difficult labour market and Fair Work Australia minimum wage increase of 3.50% that commenced in July 2025.

A review of the Club's cash flow performance indicates a positive movement of cash from operations of $3945915, together with accumulated cash reserves of $2545370 and proceeds from borrowings of $1191570 enabled the Club to fund net plant, equipment and capital improvements and intangibles of $2325222, whilst repaying borrowings of $2614211 and maintaining cash reserves of $2743422 at 30th June 2026.

Board endorsed and adopted its Strategic Business Plan 2029 Plus, which has a very cautious financial outlook for 2026/2027. Also central to this business document is a strong focus on the business objectives of financial consolidation, debt reduction, reviewing and reducing operations and employment costs to ensuring positive cashflow trading with necessary routine capital expenditure being planned. The Board will continue to navigate its way through these uncertain times by operating within our financial means whilst strengthening the Club's profitability and financial position.

MEMBERS GUARANTEE

In accordance with the Constitution of the Company every member of the Company undertakes to contribute an amount limited to $2 per member in the event of the winding up of the Company during the time that he/she is a member or within one year thereafter. At the date of this report there are 18733 members (2025: 15560 members).

DIRECTORS' MEETINGS

The number of Directors' meetings (including special meetings and meetings of committees of Directors) and number of meetings attended by each of the Directors of the Company during the financial year are:

	Directors' Meetings Board Meetings		Directors' Meetings Special Meetings	
Director	Number Eligible to Attend	Number Attended	Number Eligible to Attend	Number Attended
Paul Nicholas	12	12	2	2
Colin P. Cross	12	12	2	2
Neil D. Stuckey	12	11	2	2
Robyn M. Kirk	12	10	2	2
Peter A. Rayner	12	11	2	2
Colin Constable	12	12	2	2
Maxine J. Calladine	12	12	2	2
Barry Sinclair	12	11	2	2
Pamela Perram	8	8	-	-

The Directors also attended various sub-committee meetings comprising Directors and management throughout the year.

During the year Directors were granted a leave of absence for the following periods:

- Paul Nicholas – 12th to 22nd September 2025.
- Colin P. Cross – 1st to 14th February 2026.
- Neil D. Stuckey – 25th June to 8th July 2025 and 19th to 28th December 2025.
- Robyn M. Kirk – 21st to 27th September 2025, 15th to 22nd December 2025, 15th May 2026 to 1st June 2026 and 19th to 29th June 2026.
- Peter A. Rayner – 18th to 29th December 2025 and 11th to 23rd March 2026.
- Maxine J. Calladine – 11th to 22nd April 2026.
- Barry Sinclair – 23rd January 2026 to 5th February 2026.
- Pamela Perram – 29th April to 6th May 2026.

The board consists of nine members having an attendance record of 95.19% at regular board meetings, 100.00% at special meetings and an overall attendance of 95.83%.

DIRECTORS QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES

Paul Nicholas	President (Current)	2 ½ years
	Director (Current)	8 ½ years
Qualifications	Retired Remuneration/Payroll Manager	
Experience	CIC Insurance Ltd	9 years
	Tower Australia Ltd	17 years
	NSW Sydney 1st Grade Umpire	7 years
	NSW Cricket Umpire Association	30 years
	Past Manning River District Cricket Umpires Assoc CEO	4 years
	South Sydney Juniors Club Member	20 years
	Past South Sydney Juniors Golf Club Treasurer	5 years
	Club Forster Social Golf Club Member	11 years
	Club Forster Member	14 years
	Club Forster Bluewater Fishing Club Treasurer	11 years
Special Responsibilities	House & Building, Disciplinary, Poker Machine, Future Development & Audit, Finance, Risk & Compliance Committees	
	Sports Council Representative	
	Internal Sports Club Financial Co-ordinator	
	Community Club Grants Representative	
Other	Treasurer Far North Coast Clubs NSW Southern	
	Member of Club Directors Institute – Clubs NSW	
Training	Board Chair Masterclass	
	Making Behaviour Change Happen	
	Leadership in Focus	
	Navigating the Future – The Evolving AML Regulatory Landscape for Clubs	
	The Future of Gaming	
	Regulation in Focus – An Update with T Barakat	
	Ai in the Boardroom	
	Cyber Resilience – Lessons from the Top	
	AML Compliance – Risks, Realities and the Road Ahead	
	The Power of Perspective	
	Refinance Wisely – Timing, Techniques and Tactics to Save	
	Evolve or Fade – Strategies to Secure Your Club's Future	
	Key Regulatory Obligations of a Director	
	Crisis and Emergencies – Building Board Level Resilience	
	Directors Oversight of Company Compliance Obligations	
	Next Gen Appeal – Delivering Club Experiences for a Younger Crowd	

Colin P. Cross	Vice President (Current)	14 years
	Director (Current)	20 years
	Vice President (Past)	2 months
Qualifications	Retired Telstra Communications Officer	
Experience	Past Vice President Skipjacks Social Bowling Club	4 years
	Committee Cundletown Apex	3 years
	President Tuncurry Sports Travelling Bowling Club	8 years
Special Responsibilities	Poker Machines, Disciplinary, Future Development Committees	
Other	Life Member Club Forster	
	Life Member Taree Race Club	
	Member of Club Directors Institute – Clubs NSW	
	President Far North Coast ClubsNSW Southern	3 years
	Former Vice-President Far North Coast ClubsNSW Southern	7 years
Training	Making Behaviour Change Happen	
	Leadership in Focus	
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Neil D. Stuckey	Vice President (Current)	4 years
	Director (Current)	8 ½ years
Qualifications	Retired Food Safety Auditor	
Experience	NSW Food Authority	43 years
	Former Auditor Meat and Livestock Authority	8 years
	Club Forster Member	21 years
	Club Forster Euchre Club Treasurer	12 years
	Gloucester Golf Club Member	21 years
	Gloucester Soldiers Club Member	21 years
	Gloucester Bowling Club Member	21 years
	Gloucester Senior & Junior Cricket Club President	5 years
	Tuncurry Sports Men's Bowling Club Member	12 years
Special Responsibilities	Poker Machines, Disciplinary, Future Development & Audit, Finance, Risk and Compliance Committees	
Other	Member of Club Directors Institute – Clubs NSW	
Training	Making Behaviour Change Happen	
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Robyn M. Kirk	Director (Current)	10 years
Qualifications	Retired NSW Office Manager – Placard	
Experience	Past Vice-President Tuncurry Sporties Ladies Bowls	3 years
	Former Hills Barbarians Cricket Club President	8 years
	NSW Real Estate Bowlers Tour Co-ordinator	14 years
	Past Secretary Crystal Waters Residents Association	3 years
	Club Forster Member	16 years
	Committee Member Tuncurry Sporties Ladies Bowling Club	4 years
	Playing Member Tuncurry Sporties Ladies Bowling Club	16 years
Special Responsibilities	House & Building, Disciplinary, Future Development & Audit, Finance, Risk and Compliance Committees	
	Community Clubs Grant Representative	
Other	Member of Club Directors Institute – Clubs NSW	
	Director Great Lakes Women's Shelter	4 ¾ years
Training	Making Behaviour Change Happen	
	Leadership in Focus	
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Peter A. Rayner	Director (Current)	8 years
Qualifications	Retired Maintenance Officer	4 years
Experience	Customer Service Engineer Canon Australia	35 years
	Panel Beater	5 years
	Club Forster Member	15 years
	Former President Club Forster Blue Water Fishing Club	3 years
	Past Vice-President Club Forster Blue Water Fishing Club	2 years
	Social Secretary Club Forster Blue Water Fishing Club	9 years
Special Responsibilities	Disciplinary & Future Development Committees	
Other	Member of Club Directors Institute – Clubs NSW	
Training	Making Behaviour Change Happen	
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Colin Constable	Director (Current)	3 ¾ years
Qualifications	Retired NSW Electricity Commission Technician Assistant	16 years
Experience	Storeman Paymaster Transfield Pty Ltd	3 years
	Caretaker/Groundsman Forster Tuncurry Golf Club	14 years
	Club Forster Member	36 years
	Sporties Snooker Club Foundation Member	30 years
	Past Secretary-Treasurer Club Forster Snooker Club	3 years
	Past Vice President Club Forster Snooker Club	3 years
	President Sporties Snooker Club (Current)	13 years
	Member Skipjacks Social Bowling Club	19 years
	Vice President Skipjacks Social Bowling Club (Current)	12 years
	Member RSL NSW Sub-Branch (Current)	15 years
	Forster-Tuncurry RSL Sub-Branch Committee (Current)	7 years
Special Responsibilities	Future Development Committee	
	Training Director (Current)	
	Raffle Director (Current)	
Other	Member of Club Directors Institute – Clubs NSW	
Training	Making Behaviour Change Happen	
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Maxine J. Calladine	Director (Current)	2 ½ years
Qualifications	Retired Registered Nurse/Midwife/Family Planning Counsellor	20 years
Experience	Past Pharmacy Guild – Maternal and Child Health Nurse/Educator	10 years
	Past Nutricia – Partnership Manager/Educator NSW/VIC/TAS	9 years
	Past Secretary/Committee Forster-Tuncurry Business Chamber	7 years
	Past Welfare Officer – Tuncurry Beach Bowling Club	2 years
	Mid Coast Business Awards Committee (Current)	
	Tuncurry-Forster Jockey Club – Event Hosting (Current)	
	Club Forster Member	7 years
	Member Sporties Travelling Bowlers Club	
	Member Tuncurry Sporties Ladies Bowling Club	
	Member Travel Club	
Special Responsibilities	W H & S, Future Development, Disciplinary & Audit, Finance, Risk and Compliance Committees	
	Greens Director (Current)	
Other	Member of Club Directors Institute – Clubs NSW	
	Director Great Lakes Women's Shelter	1 year
Training	Making Behaviour Change Happen	
	Leadership in Focus	
	Navigating the Future – The Evolving AML Regulatory Landscape for Clubs	
	The Future of Gaming	
	Regulation in Focus – An Update with T Barakat	
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	Directors Oversight of Company Compliance Obligations	

Barry Sinclair	Director (Current)	1 ¾ years
Qualifications	Retired Club Forster Supervisor	34 years
Experience	Former Aircraft Refueller – Sydney Airport	18 years
	Former Bus & Coach Driver – Forster Coaches	5 years
	Former Toolmaker	
Special Responsibilities	House & Building, Poker Machine & Future Development Committees	
	Raffle Assistant Director (Current)	
	Community Club Grants Representative	
Other	Member of Club Directors Institute – Clubs NSW	
Training	Making Behaviour Change Happen	
	Leadership in Focus	
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	Consumer Trends – Shaping the Hospitality Experience	
	Directors Oversight of Company Compliance Obligations	

Pamela Perram	Director (Current) (Appointed 28/10/25)	7 months
Qualifications	Retired Building Company Director	20 years
Experience	Club Forster Member	16 years
	Member Club Forster Blue Water Fishing Club	15 years
Special Responsibilities	Future Development & Staff Incentive Committees	
	Club Grants Representative	
Other	Member of Club Directors Institute – Clubs NSW	
Training	Director Foundation and Management Collaboration	
	Finance for Club Boards	
	Refinance Wisely – Timing, Techniques and Tactics to Save	
	Evolve or Fade – Strategies to Secure Your Club's Future	

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out below.

Signed at Forster this 11th Day of September, 2026 by Paul Nicholas and Colin P. Cross on behalf of the Board and in accordance with a Resolution passed by the Directors.

PAUL NICHOLAS
DIRECTOR

COLIN P. CROSS
DIRECTOR

AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF FORSTER TUNCURRY MEMORIAL SERVICES CLUB LIMITED

In accordance with the requirements of Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Forster Tuncurry Memorial Services Club Limited, for the year ended 30th June 2026, I declare that to the best of my knowledge and belief, there have been:

i) No contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012, in relation to the audit; and
ii) No contravention of any applicable code of professional conduct in relation to the audit.

HARRISON, MAIN & McARTHUR
ANDREW McARTHUR - CA
PARTNER
REGISTERED COMPANY AUDITOR
12-16 Wallis Street, Forster
11th September, 2026

INDEPENDENT AUDITORS' REPORT

To The Members

Forster Tuncurry Memorial Services Club Limited

OPINION

We have audited the accompanying financial report of Forster Tuncurry Memorial Services Club Limited, which comprises the Statement of Financial Position as at 30th June 2026, the Statement of Profit or Loss and Other 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 significant Accounting Policies and the Directors' Declaration as set out on pages 26 to 51.

In our opinion, the financial report of Forster Tuncurry Memorial Services Club Limited is in accordance with the Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

a) Giving a true and fair view of the Company's financial position as at 30th June, 2026 and of its financial performance for the year ended on that date; and

b) Complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

BASIS FOR OUR 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 Australian Charities and Not-for-profits Commission Act 2012 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 Australian Charities and Not-for-profits Commission Act 2012, 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.

INFORMATION OTHER THAN THE FINANCIAL REPORT AND AUDITOR'S REPORT THEREON

The Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report for the year ended 30th June 2026 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, 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 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 Australian Charities and Not-for-profits Commission Act 2012 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 ability of the Company 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 has 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.

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.
- 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, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely

rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



HARRISON, MAIN & McARTHUR
ANDREW McARTHUR - CA
PARTNER
REGISTERED COMPANY AUDITOR
12-16 Wallis Street, Forster
11th September, 2026

DIRECTORS' DECLARATION

The Directors of Forster Tuncurry Memorial Services Club Limited, declare that:

1. The financial statements and notes, as set out on pages 27 to 51 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:

a) complying with Australian Accounting Standards – Simplified Disclosures; the Australian Charities and Not-for-profits Commission Act 2012 and mandatory professional reporting requirements; and

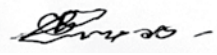
b) give a true and fair view of the financial position as at 30th June, 2026 and of the performance for the year ended on that date.

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.

Signed at Forster this 11th Day of September, 2026 by Paul Nicholas and Colin P. Cross on behalf of the Board and in accordance with a Resolution passed by the Directors.



PAUL NICHOLAS
DIRECTOR



COLIN P. CROSS
DIRECTOR

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

	Note	2026 $	2025 $
Revenue	2	35983645	33793095
Profit/(Loss) on Disposal of Fixed Assets	3	135656	517206
Changes in Inventories of Finished Goods	3	(5820520)	(5391834)
Employee Benefits Expense	3	(11060917)	(10303476)
Depreciation & Amortisation Expense	3	(2609180)	(2311452)
Bad & Doubtful Debts	3	-	-
Finance Costs	3	(672127)	(546587)
Other Expenses	3	(14814053)	(14149623)
Profit/(Loss) Before Income Tax		1142504	1607329
Income Tax Expense	1(a),4	(136071)	(243354)
Profit/(Loss) for the Year		1006433	1363975
Other Comprehensive Income After Income Tax:			
Net Gain On Revaluation of Non-Current Assets		-	-
Other Comprehensive Income for the Year, Net of Tax		-	-
Total Comprehensive Income for the Year		1006433	1363975
Total Comprehensive Income Attributable to: Members of the Entity		1006433	1363975

The Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the notes to and forming part of the accounts set out on page 31 to 51.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30TH JUNE, 2026

	Retained Earnings $	Note	Asset Reval'n Reserve $
Balance at 1st July, 2024	24022912	(a)	645291
Retrospective Adjustment Upon			
Change in Accounting Policy	-		-
Transfers to and From Reserves	-		-
Transfers to and From Retained Profits	-		-
Total Other Comprehensive Income for the Year	-		-
Profit/(Loss) Attributable to the Company	1363975		-
Balance at 30th June, 2025	25386887	(a)	645291
Balance at 1st July, 2025	25386887	(a)	645291
Retrospective Adjustment Upon			
Change in Accounting Policy	-		-
Transfers to and From Reserves	-		-
Transfers to and From Retained Profits	-		-
Total Other Comprehensive Income for the Year	-		-
Profit/(Loss) Attributable to the Company	1006433		-
Balance at 30th June, 2026	26393320	(a)	645291

a) **ASSET REVALUATION RESERVE**

This asset revaluation reserve records revaluations of non-current assets. There were no movements in the reserve during the current year.

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the accounts set out on page 31 to 51.

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash & Cash Equivalents	5	2743422	2545370
Trade & Other Receivables	6	339022	601355
Inventories	7	359960	312250
Other Current Assets	8	154814	186990
TOTAL CURRENT ASSETS		3597218	3645965
NON-CURRENT ASSETS			
Deferred Tax Assets	13	-	-
Property, Plant & Equipment	9	37711643	37863870
Intangible Assets	10	957674	953750
TOTAL NON-CURRENT ASSETS		38669317	38817620
TOTAL ASSETS		42266535	42463585
LIABILITIES			
CURRENT LIABILITIES			
Trade & Other Payables	11	1560257	1299067
Borrowings	12	11782850	13205491
Current Tax Liabilities	13	(27105)	132555
Short Term Provisions	14	1360053	1353708
Other Liabilities	15	189096	173003
TOTAL CURRENT LIABILITIES		14865151	16163824
NON-CURRENT LIABILITIES			
Trade & Other Payables	11	-	-
Borrowings	12	-	-
Long Term Provisions	14	196695	106169
Other Liabilities	15	117793	113129
Deferred Tax Liabilities	13	48285	48285
TOTAL NON-CURRENT LIABILITIES		362773	267583
TOTAL LIABILITIES		15227924	16431407
NET ASSETS		27038611	26032178
EQUITY			
Reserves		645291	645291
Retained Profits		26393320	25386887
TOTAL EQUITY		27038611	26032178

The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the accounts set out on page 31 to 51.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE, 2026

	Note	2026 $	2025 $
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Customers		37459222	34776240
COVID Government Support		-	-
Interest Received		41927	16584
Payments to Suppliers and Employees		(32587376)	(30725999)
Income Tax Received/(Paid)		(295731)	(301387)
Finance Costs		(672127)	(546588)
Net Cash Generated from Operating Activities		3945915	3218850
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property, Plant & Equipment		229009	1010000
Payment for Intangible Assets		(8700)	(3780)
Payment for Property, Plant & Equipment		(2545531)	(11024696)
Net Cash used in Investing Activities		(2325222)	(10018476)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings		1191570	9582636
Repayment of Borrowings		(2614211)	(2015796)
Proceeds from Hire Purchase		-	-
Repayment Hire Purchase		-	-
Bond Received		-	-
Net Cash used in Financing Activities		(1422641)	7566840
Net Increase/(Decrease) in Cash Held		198052	767214
Cash and Cash Equivalents at 1st July 2025		2545370	1778156
Cash and Cash Equivalents at 30th June 2026	5	2743422	2545370

The Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the accounts set out on page 31 to 51.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2026

The financial statements are for Forster Tuncurry Memorial Services Club Limited as an individual Company, incorporated and domiciled in Australia. Forster Tuncurry Memorial Services Club Limited is a Company limited by guarantee.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012. 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 financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on the accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets (if applicable), financial assets and financial liabilities (if applicable). The amounts presented in the financial statements have been rounded to the nearest dollar. The functional and presentation currency of Forster Tuncurry Memorial Services Club Limited is Australian Dollars.

The financial statements were authorised for issue on the 11th of September 2026 by the Directors of the Company.

ACCOUNTING POLICIES

a) **INCOME TAX**

Due to the doctrine of mutuality the Club is taxed on net income from non-members and other external sources only and accordingly taxable income does not relate to net profit as disclosed in the accounts. Current year income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items and then adjusted for the appropriate percentage applicable to non-members to determine the taxable income.

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

b) **INVENTORIES**

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

c) **PROPERTY, PLANT & EQUIPMENT**

Property, plant and equipment are carried at cost or at fair value, less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the fair value of the assets less cost to sell or the depreciable replacement cost of these assets.

The cost of fixed assets constructed within the Company includes the cost of materials, direct labour and borrowing costs. 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. All other repairs and maintenance are charged to the Statement of Comprehensive Income during the financial period in which they are incurred.

DEPRECIATION

The depreciable amount of all fixed assets including buildings and leasehold improvements but excluding freehold land, are depreciated on a straight line and/or diminishing value basis over their useful lives to the Company, commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

CLASS OF FIXED ASSET	DEPRECIATION RATE
Buildings	2.5% to 5%
Plant and Equipment	7.5% to 40%
Bowling Greens	4%
Car Parks etc	2% to 10%
Leased Improvements	4% to 5%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

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.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the Statement of Comprehensive Income.

d) LAND FOR SALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Borrowing costs and holding charges incurred after development is completed are expensed. Profits are brought to account on the signing of an unconditional contract of sale.

e) EMPLOYEE ENTITLEMENTS

i. Short Term Employee Benefits

Provision is made for the Company's obligation for short term employee benefits. Short term employee benefits are benefits that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and annual leave. Short term employee benefits are measured at the (undiscounted) amount expected to be paid when the obligation is settled.

The Company's obligation for short term employee benefits is recognised as part of provisions in the Statement of Financial Position.

ii. Long Term Employee Benefits

The Company classifies employees' long service leave and certain annual leave entitlements as 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 long term employee benefits, which are measured at the present value of the expected future payments to be made to employees including future wage and salary levels and on costs. The movement in this provision is recognised on the profit or loss under employee benefits expense.

The Company's obligation for long term employee benefits is recognised as part of non-current provisions in the Statement of Financial Position unless the Company cannot defer settlement for 12 months then they are classified as current provision.

Contributions are made by the Company to employee superannuation funds and charged as an expense when incurred.

f) REVENUE

Revenue from the sale of goods is recognised upon delivery of goods to customers. Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Dividend revenue is recognised when the right to receive a dividend has been established. Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

Revenue is recognised net of the amount of goods and services tax (GST)

g) GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

h) **INTANGIBLES**

Computer software is recorded at cost. Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It is being written off over the useful life of the software to the Company.

Poker Machine entitlements are at cost less any impairment losses. Poker machine entitlements have an indefinite life and are assessed annually for impairment.

i) **LEASES**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but, not the legal ownership, are transferred to the Company are classified as finance leases.

Finance lease are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for finance leases which are considered low value are charged as expenses on a straight-line basis over the lease term.

In accordance AASB: 116 Property Plant and Equipment, any rectification clauses in operating leases will be recognised and measured in accordance with AASB 137: Provisions, Contingent Liabilities and Contingent Assets, only if the probable outflow is not remote and can be reliably measured.

j) **IMPAIRMENT OF ASSETS**

At the end of each reporting period, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use or the depreciable replacement cost, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset class, the Company estimates the recoverable amount of the cash generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation reserve in respect to the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation reserve for that same class of asset.

Impairment testing is performed annually for intangible assets with indefinite lives.

k) **FINANCIAL INSTRUMENTS**
INITIAL RECOGNITION AND MEASUREMENT

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit and loss' in which case transaction costs are expensed to profit or loss immediately.

CLASSIFICATION & SUBSEQUENT MEASUREMENT

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amounts for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

i. The amount at which the financial asset or liability is measured at initial recognition;
ii. Less principal repayments;
iii. Plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest rate method;
iv. Less any reduction for impairment.

The effective interest rate method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

LOANS & RECEIVABLES

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after reporting date, these are included in non-current assets.

HELD TO MATURITY INVESTMENTS

Held to Maturity Investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held to Maturity Investments are included in non-current assets, except for those which are expected to mature within 12 months after reporting date, these are included in current assets.

FINANCIAL LIABILITIES

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

DERECOGNITION

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in the profit and loss.

IMPAIRMENT

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the Statement of Comprehensive Income.

l) **PROVISIONS**

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

m) **COMPARATIVE FIGURES**

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

When the Company applies an accounting policy retrospectively, makes retrospective restatement or reclassifies items in its financial statements, a Statement of Financial Position as at the beginning of the earliest comparative period must be disclosed.

n) **CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and with the Company.

KEY ESTIMATES – IMPAIRMENT

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value in use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

o) **NEW AND REVISED STANDARDS THAT ARE EFFECTIVE FOR THESE FINANCIAL STATEMENTS**

The following Australian Accounting Standards are effective and have been applied in the preparation of the financial statements for the 2026 year:

AASB 1060: GPFS – SIMPLIFIED DISCLOSURES FOR NOT-FOR-PROFIT TIER 2 ENTITIES

These financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures. There has been no impact on the recognition and measurement of amounts in the Statement of Financial Position, Comprehensive Income or Cash Flows as a result of this change in the basis of preparation.

NOTE 2 – REVENUE

	Note	2026 $	2025 $
Operating Revenue			
Turnover from Trading Activities		33098943	31146215
Non-Operating Revenue			
Interest Received		41927	16584
Commission Received		1274204	1166054
Members Subscriptions		214091	199361
Greens Fees & Machinery Fund		22073	24132
Facility Hire		101391	64374
Bingo and Raffle Ticket Sales		1146943	1080473
Other Income including Advertising Sales		84073	95902
TOTAL REVENUE		35983645	33793095

NOTE 3 – PROFIT/(LOSS) FOR YEAR

a) Expenses	2026	2025
Changes in Inventories of Finished Goods	$	$
Bar & Bottle Shop – Forster & Tuncurry	3144873	2958722
Catering – Forster & Tuncurry	2675647	2433112
	5820520	5391834
Depreciation and Amortisation		
Buildings, Improvements, Car Parks & Greens	958965	844423
Plant and Equipment	1643269	1459786
Intangible – Software	6946	7243
	2609180	2311452
Finance Costs		
Interest Paid	672127	546587
Employee Benefits		
Employee Entitlements	100629	108413
Staff Presentations	5580	2595
Staff Benefits	42100	41700
Fringe Benefits Tax	4168	11571
Salaries & Wages	10908440	10139197
	11060917	10303476
Audit Fees		
Audit Services – Current Year	40600	42000
Audit Services – Prior Years	-	355
Taxation Services	1280	2500
	41880	44855

	Note	2026 $	2025 $
Bad and Doubtful Debts			
Trade Receivables		-	-
Employee Benefits			
Contributions to Defined Contribution Super Funds*		1189807	1067866
NOTE: Included in Other Employment Expense figure of $2094575 as below			
Other Expenses			
Cleaning Expense		622401	620793
Electricity & Gas		794844	744310
Poker Machine Duty		3956165	3755179
Members Amenities		1794497	1812956
Entertainment & Promotions		1593921	1487163
General & Worker Compensation Insurance		715436	966798
Repairs & Maintenance		1248685	893637
Bowling Expenses		21704	14307
Other Employment Expenses		2094575	1871827
Other Expenses		1971825	1982653
		14814053	14149623
b) Significant Revenue and Expenses			
Gain on Disposal of Non-Current Assets		135656	517206
Loss on Disposal of Non-Current Assets		-	-

NOTE 4 – INCOME TAX EXPENSE

	Note	2026 $	2025 $
The components of income tax expense comprise:			
Current Tax		136071	236083
Deferred Tax	13	-	-
Recoupment of Prior Year Tax Losses		-	-
Under/(Over) Provision in Respect of Prior Years		-	7271
		136071	243354
The prima facie tax on profit/(loss) for the Year is reconciled to the income tax expense as follows:			
Prima Facie Tax Payable on the Profit/ (Loss) for the Year at 25% (2025: 25%)		285626	401832
Add:			
Tax Effect of:			
Under Provision for Income Tax in Prior Years		-	7271
Non-deductible Depreciation & Amortisation		(243003)	(175196)
Fully Assessable Income		482656	474088
Non-Member Expenditure		1972082	1672247
		2497361	2380242
Less:			
Tax Effect of:			
Recoupment of Prior Year Tax Losses		-	-
Fully Deductible Expenditure		552770	513476
Non-Member Income		1808520	1623412
Movement in Deferred Accounts		-	-
Income Tax Attributable to the Company		136071	243354

NOTE 5 – CASH & CASH EQUIVALENTS

	Note	2026 $	2025 $
Cash on Hand		600000	580000
Cash at Bank		2143422	1965370
	5(a), 21	2743422	2545370
(a) Reconciliation of Cash			
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to			
Items in the Statement of Financial Position as follows:			
Cash and Cash Equivalents		2743422	2545370
Bank Overdrafts	12	-	-
		2743422	2545370

NOTE 6 – TRADE & OTHER RECEIVABLES

	Note	2026 $	2025 $
Current			
Trade/Other Receivables		9545	19244
Provision for Impairment		-	-
		9545	19244
Other Receivables		89405	351231
Accrued Income		56343	60081
GST Receivable		183729	170799
	6(a)	339022	601355

(a) Financial assets classified as loans and receivables:

Trade & Other Receivables:			
- Current		339022	601355
- Non-Current		-	-
	21	339022	601355

NOTE 7 - INVENTORIES

Finished Goods	359960	312250

NOTE 8 - OTHER ASSETS

Prepayments	154814	186990

NOTE 9 – PROPERTY, PLANT & EQUIPMENT

	Cost $	Accum Dep'n $	Accum Impair't Loss $	Written Down Value $
Year Ended 30th June, 2026				
Freehold Land	2138677	-	-	2138677
Buildings & Car Parks	44908595	18028161	-	26880434
Plant & Equipment	33420334	25140193	-	8280141
Motor Vehicles	363880	218520	-	145360
Bowling Greens	202849	202849	-	-
Work in Progress Buildings	267031	-	-	267031
	81301366	43589723	-	37711643

	Cost $	Accum Dep'n $	Accum Impair't Loss $	Written Down Value $
Year Ended 30th June, 2025				
Freehold Land	2138677	-	-	2138677
Buildings & Car Parks	44303252	16993485	-	27309767
Plant & Equipment	32058000	23857245	-	8200755
Motor Vehicles	334698	251267	-	83431
Bowling Greens	202849	202849	-	-
Work in Progress Buildings	131240	-	-	131240
	79168716	41304846	-	37863780

MOVEMENT IN CARRYING AMOUNT OF PROPERTY, PLANT & EQUIPMENT

	2026 Property, Plant & Equipment $	2025 Property, Plant & Equipment $
Opening Written Down Value	37863780	29637253
Add: Additions	2545531	11024696
Less: Disposals	(93264)	(491560)
Less: Depreciation	(2604404)	(2306609)
Closing Written Down Value	37711643	37863780

CORE ASSETS OF THE CLUB

The current Directors disclose under the provisions of the Registered Clubs Act that the core assets of the Club are the Club premises at 19 Strand Street, Forster being the defined licensed premises and the Club premises at 65 Beach Street, Tuncurry being the defined licensed premises. The non-core assets of the Club are the carpark and grounds at 19 Strand Street, Forster and the carpark, 3 bowling greens, landscaped grounds, tennis club and 6 tennis courts at 65 Beach Street, Tuncurry.

NOTE 10 – INTANGIBLE ASSETS

	Cost $	Accum Amort'n/ Impair't $	Written Down Value $
30th June, 2026			
Computer Software	468486	426952	41534
Poker Machine Entitlements	916140	-	916140
	1384626	426952	957674

	Cost $	Accum Amort'n/ Impair't $	Written Down Value $
30th June, 2025			
Computer Software	459786	422176	37610
Poker Machine Entitlements	916140	-	916140
	1372146	422176	953750

MOVEMENT IN CARRYING AMOUNT OF INTANGIBLE ASSETS

	Note	2026 $	2025 $
Opening Written Down Value		953750	954813
Add: Additions		8700	3780
Less: Disposals		-	-
Less: Amortisation		(4776)	(4843)
Closing Written Down Value		957674	953750

NOTE 11 – TRADE & OTHER PAYABLES

Current			
Trade Payables		775874	549494
Sundry Payables		275696	327863
Income in Advance		51200	25117
Accrued Expenses		282995	251025
GST Payable		174492	145568
	11(a)	1560257	1299067

(a) Financial Liabilities at amortised cost classified as trade and other payables:

Trade & Other Payables			
- Current		1560257	1299067
- Non-Current		-	-
		1560257	1299067
Less Income In Advance		(51200)	(25117)
Financial Liabilities as Trade & Other Payables	21	1509057	1273950

NOTE 12 – BORROWINGS

	Note	2026 $	2025 $
Current			
Market Rate Loan – CBA	12(b) & (c)	11457099	12507099
Equipment Loan – CBA	12(b)	-	-
Finance Lease Liabilities	12(b) & 17	261537	618476
Insurance Loan	12(d)	64214	79916
		11782850	13205491
Non-Current			
Market Rate Loan – CBA	12(b) & (c)	-	-
Equipment Loan – CBA	12(b)	-	-
Finance Lease Liabilities	12(b) & 17	-	-
Insurance Loan	12(d)	-	-
		-	-
Total Borrowings	21	11782850	13205491

a) Total current and non-current secured liabilities:

Market Rate Loan – CBA	11457099	12507099
Equipment Loan – CBA	-	-
Finance Lease Liabilities	261537	618476
	11718636	13125575

b) The carrying amount of current and non-current assets pledged as security are:

	Note	2026 $	2025 $
Buildings and Plant & Equipment		37711643	37863870
Floating Charge:			
Cash & Cash Equivalents		2743422	2545370
Trade & Other Receivables		339022	601355
Inventories		359960	312250
Other Current Assets		154814	186990
Intangible Assets		957674	953750
		42266535	42463495

c) Securities Given

The bank debt is secured by:

- First Registered Mortgage over Non-Residential Property located at 65 Beach Street Tuncurry and 19 Strand Street Forster. First Registered Equitable Mortgage over the whole of Forster Tuncurry Memorial Services Club Ltd assets and undertakings including uncalled capital.
- Registered interest on the Personal Properties Securities Register over Toyota Courtesy Bus.

Covenants imposed by the bank are as follows:

- Annual audited financial statements provided within 120 days of end of financial year.
- Compliance certificates and management reports to be provided within 120 days of reporting period being the end of June.
- Interest coverage ratio for each reporting period not less than 2 times.
- Net Gaming Takings on a rolling twelve-month basis to be not less than $6,000,000.
- Borrower to ensure number of gaming machines in use is equal to or greater than 200.
- Insurance coverage for both 19 Strand Street, Forster and 63-65 Pacific Parade, Tuncurry.

d) The Insurance is an unsecured facility given for 12 months.

e) The Company currently has undrawn facilities as follows:

Facility	Facility Limit $	Amount Drawn $	Undrawn Facility $
Bank Overdraft – Keno (CBA)	5000	-	5000
Bank Overdraft – Keno (CBA)	3000	-	3000
Bank Overdraft – Tab (CBA)	10000	-	10000
Market Rate Loan (CBA)	11650000	11457099	192901
Finance Lease Liabilities (Poker Machine Distributors)	261537	261537	-
Insurance Loan	64214	64214	-

The Club has also provided guarantees to TAB NSW of $10000.

f) Going Concern

Notwithstanding the Company's deficiency in net current assets at 30th of June 2026 of $11267933, the financial statements have been prepared on the going concern basis, as the deficiency is due to all loan facilities held with the CBA, being classified as a current liability at 30th June, due to the current 3-year term for the facility lapsing in August 2026. The facility with CBA, has been renewed on the 3rd September 2026 and the required repayments for 2026-27 are $750000, which is why this does not affect the Company's ability to pay it's debts as and when they fall due. Please refer to Note 22 Events after Reporting Date for more details.

NOTE 13 – INCOME TAX

	Note	2026 $	2025 $
Income Tax		(27105)	132555

Deferred Tax Liability	Opening Balance $	Charged To Income $	Charged Directly To Equity $	Changes In Tax Rate $	Closing Balance $
Property, Plant & Equipment	48199	-	-	-	48199
Tax Allowance	86	-	-	-	86
Balance as at 30th June 2026	48285	-	-	-	48285

Deferred Tax Liability	Opening Balance $	Charged To Income $	Charged Directly To Equity $	Changes In Tax Rate $	Closing Balance $
Property, Plant & Equipment	48199	-	-	-	48199
Tax Allowance	86	-	-	-	86
Balance as at 30th June 2025	48285	-	-	-	48285

Deferred tax assets not brought to account, the benefits of which will only be realised if the conditions for deductibility set out in Note 1(a) occur.

Temporary Differences $108247 (2025: $90466)

Tax Losses: Operating Losses $Nil (2025: $Nil)

NOTE 14 – PROVISIONS

	Annual & Sick Leave Prov'n $	Long Service Leave Prov'n $	Total $
Opening Balance at 1st July 2025	773418	485609	1259027
Additional provisions raised during year	645643	100883	746526
Amounts used	(608949)	(70393)	(679342)
Balance at 30th June 2026	810112	516099	1326211

ANALYSIS OF TOTAL PROVISIONS

	Note	2026 $	2025 $
Current			
Annual Leave		810112	732703
Sick Leave		40715	40715
Long Service Leave		319404	379440
Member Loyalty Points		189822	200850
		1360053	1353708
Non-Current			
Long Service Leave		196695	106169

PROVISION FOR LONG SERVICE LEAVE

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1(e) of the financial statements.

NOTE 15 – OTHER LIABILITIES

	Note	2026 $	2025 $
Current			
Subscriptions in Advance		187960	171867
Prepaid Lease Sub-Branch		1136	1136
		189096	173003
Non-Current			
Subscriptions in Advance		82566	76765
Prepaid Lease Sub-Branch		35227	36364
		117793	113129

NOTE 16 - CONTINGENT LIABILITIES & ASSETS

CONTINGENT LIABILITY - MORTALITY BENEFITS

A contingent liability exists for certain members whose membership entitles next of kin to mortality benefits upon the death of the member. The total contingent liability is estimated at $37000 (2025: $37000).

CONTINGENT LIABILITY – POKER MACHINE JACKPOTS

The Club has a contingent liability at the 30th June 2026 being the payment of poker machine jackpots accrued. The payment of the jackpot is contingent upon the winning combination being spun or upon the decommissioning of a machine which is not replaced and/or the jackpot accrued not being transferred to another machine. The potential liability is $146537 at Club Forster and $57818 at the Sporties.

CONTINGENT ASSET – DEVELOPMENT FUND

A contingent asset exists being the maintenance of a promotional fund by Carlton United Breweries under the current trading agreement. Under the agreement between the Club and Carlton United Breweries an amount is set aside based on the litres purchased by the Club to be used on promotional activity agreed to by both parties. The maintenance of the fund is contingent upon a valid trading agreement between the Club and Carlton United Breweries remaining in place.

NOTE 17 – LEASING, CAPITAL & OTHER COMMITMENTS

OPERATING LEASE COMMITMENTS

Paging System

The Club entered into an agreement in December 2024 for a 3-year period with BTG Pty Ltd, to lease a customer & club paging system for both Forster and Tuncurry catering. The amount payable on a month-to-month basis is $1285 per month excluding GST.

Non-cancellable operating leases contracted for but not capitalised in the financial statements and other rental liabilities of the Club are as follows:

	Note	2026 $	2025 $
Payables – Minimum Lease Payments			
Not Later Than 12 months		15420	15420
Later Than 12 months but Not Later Than 2 years		7710	15420
Later Than 2 years but Not Later Than 5 years		-	7710
Later Than 5 Years		-	-

CAPITAL COMMITMENTS

The Club has no material capital commitment at the 30th June 2026.

FINANCE LEASE COMMITMENTS

Poker Machine Licence Rental

The Club has entered into agreements to rent various game licences granted by Aristocrat Technologies Australia Pty Ltd, Ainsworth Game Technology, Light & Wonder and IGT Australia Pty Ltd for a period of 12 months.

	Note	2026 $	2025 $
Payables – Minimum Lease Payments			
Not Later Than 12 months		261537	618476
Later Than 12 months but Not Later Than 2 years		-	-
Later Than 2 years but Not Later Than 5 years		-	-
Later Than 5 Years		-	-
Minimum Lease Payments		261537	618476
Less: Future Finance Charges		-	-
		261537	618476

CLUB GRANTS COMMITMENT

As part of the Community Welfare, Community Development, Social Services and Employment Assistance Scheme the Club has committed to donate funds to various organisations that fall under either, Category 1, Category 2 or Category 3 as required by the NSW Office of Liquor, Gaming and Racing. The amount calculated is 2.25% of the total metered profit for the year ended 31st August 2026 at both Club Forster and the Sporties. At the 31st May 2026 the Club had committed to donate approximately $136000, with the majority of this commitment to be expended in the months of July and August 2026.

NOTE 18 – KEY MANAGEMENT PERSONNEL COMPENSATION

At the 30th June 2026 the Company had fourteen current and no former key management personnel including Directors of the Company.

COMPENSATION PAID TO KEY MANAGEMENT PERSONNEL (EXCLUDING DIRECTORS)

	Short Term Benefits $	Long Term Benefits $	Post Employ Benefits $	TOTAL $
2026				
Total Compensation	953599	67835	128254	1149688
2025				
Total Compensation	999933	70023	121629	1191585

COMPENSATION PAID TO KEY MANAGEMENT PERSONNEL (DIRECTORS)

	Short Term Benefits $	Long Term Benefits $	Post Employ Benefits $	TOTAL $
2026				
Total Compensation	80334	-	-	80334
2025				
Total Compensation	82705	-	-	82705

NOTE 19 – RELATED PARTY TRANSACTIONS

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

Transactions with related parties:

a) **Close Family Member of Key Management Personnel**
A son of one of the key management personnel, Mr Andrew Clarke is employed by the Club. Total compensation received during the year was $27646.

b) **Close Family Member of Key Management Personnel**
A son of one of the key management personnel, Mr Mitchell Clarke was employed by the Club. Total compensation received during the year was $723.

c) **Close Family Member of Key Management Personnel**
A daughter of one of the key management personnel, Miss Milla Jackson was employed by the Club. Total compensation received during the year was $3958.

d) **Transactions between the Club and a Close Family Member of Key Management Personnel**
Mitchell Clarke – Lifestyle Group has an agreement with the Club to pay advertising fees for the placement of advertising within the Club premises. These fees are charged on the same terms and conditions as those offered to all external parties advertising within the Club. The total fees paid to the Club for the year ended 30th June 2026 are $5450, this includes $640 outstanding at 30th June 2026.

NOTE 20 - SUPERANNUATION COMMITMENT

The Company is committed to paying superannuation for all employees who fall within the ambit of the Superannuation Guarantee Legislation. Contributions are calculated as a percentage of employees' ordinary wages under the definition of ordinary time's earnings under the current Enterprise Agreement.

NOTE 21 – FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable and borrowings from financial and non-financial institutions.

The Company does not have any derivative instruments at the 30th June 2026.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2026 Carrying Value $	2026 Net Fair Value $	2025 Carrying Value $	2025 Net Fair Value $
Financial Assets					
Cash & Cash Equivalents	5	2743422	2743422	2545370	2545370
Loans & Receivables	6	339022	339022	601355	601355
Total Financial Assets		3082444	3082444	3146725	3146725
Financial Liabilities					
Financial liabilities at amortised cost:					
Trade & Other Payables	11(a)	1509057	1509057	1273950	1273950
Borrowings	12	11782850	11782850	13205491	13205491
Total Financial Liabilities		13291907	13291907	14479441	14479441

NET FAIR VALUES

Fair Value Estimation

The fair values of financial assets and financial liabilities are presented in the table at the beginning of Note 21 and can be compared to their carrying value as presented in the Statement of Financial Position. Fair value is determined in accordance with the accounting policy at Note 1(k) in the Financial Statements and Notes.

The fair values disclosed in the table at the beginning of Note 21 have been determined on the following methodologies:

i. Cash and cash equivalents, trade and other receivables and trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value.

ii. Borrowings fair values are determined using discounted cash flow model incorporating current commercial borrowing rates. The fair values of fixed rate bank debt will not differ materially to their carrying value.

FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE

There are no financial instruments that need to be recognised at fair value in the Statement of Financial Position using the fair value hierarchy as outlined in AASB 7.

NOTE 22 – EVENTS AFTER THE REPORTING DATE

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, except for:

1. On 3 September 2026, the Board approved a Letter of Offer from the Commonwealth Bank of Australia (CBA) to provide business finance facilities to the Club for a three-year term.

   Under the Letter of Offer, the Club's existing borrowings will be restructured into two facilities:
   • an interest-only Better Business Loan of $3000000; and
   • a principal and interest Market Rate Loan of $8400000.

   The Market Rate Loan requires quarterly repayments of $250000, with the first repayment due in November 2026. The Letter of Offer also includes a number of financial covenants that the Club is required to meet. Details of these covenants are provided in Note 12 to the financial statements.

2. At the Board meeting in July 2026, the Board approved the replacement of the existing commercial dishwasher in the 242ate Bistro.

   The project includes the installation of a new commercial dishwasher, together with additional exhaust ventilation and modifications to the existing stainless-steel benching to accommodate the new equipment. The estimated cost of the works is $107000.

3. At its August 2026 meeting, the Board approved an extension of the Club's existing electricity supply agreement with AGL for a further two years, extending the term through to 2030.

   The extended agreement is expected to generate electricity cost savings of approximately $68000 in the 2029 financial year and $49000 in the 2030 financial year.

4. The cleaning services contract for Club Forster and The Sporties was due to expire in June 2026. To allow sufficient time for a competitive tender process to be completed, the existing contract was extended for a period of two months.

   Following the completion of the tender process, the Board, at its August 2026 meeting, approved the reappointment of the incumbent contractor for a further two-year term, commencing on 1 September 2026. The contracted annual fee for the new agreement is $580080.

FUTURE DEVELOPMENTS

Apart from any matters outlined below, it is proposed to continue Company operations in a similar manner to the past financial year, with focus being on reduction of the Club's expenditure and the undertaking of improvements, wherever possible and within the constraints of available funds.

1. The Board are considering at Forster renovations to the Club's dining lounge which may include improvements floor coverings, internal finishes and furniture.
2. The Board continue to progress negotiations with the Oakstand Group it's preferred joint venture partner to develop at Forster a masterplan with proposed developments that may include a motel and residential apartment building at the western end of the property.
3. The Board continue to progress negotiations with the Oakstand Group to develop at Tuncurry senior living apartments, aged care medical hub and clubhouse facilities that may include a meeting lounge, dining lounge and gymnasium. At this stage project concepts continue to be developed which will be considered by the Board in due course. No formal agreement has been reached by the parties.
4. The Board have commenced planning at Tuncurry for proposed developments that may include expanded clubhouse facilities like additional lounge, and dining space, food and beverage offerings, function room and synthetic bowling greens. Furthermore, to replace the existing tennis facilities with a new state of the art fit-for-purpose tennis and pickleball courts and children's playground.
5. The Board have sort planning advice to acquire at Tuncurry Part Crown Reserve 96632 owned by Crown Lands. This land is subject to an agreement with the Worimi and Birpai People of Forster Tuncurry. The Board will lodge its land application to purchase this land following the eventual State Planning approval for the North Tuncurry Residential land development.

NOTE 23 – ENTITY DETAILS

The registered office of the company is:

Forster Tuncurry Memorial Services Club Ltd Trading As Club Forster
19 Strand Street
Forster NSW 2428

The principal places of business are:

Forster Tuncurry Memorial Services Club Ltd	**Forster Tuncurry Memorial Services Club Ltd**
Trading As Club Forster	**Trading As Sporties Tuncurry**
19 Strand Street	65 Beach Street
Forster NSW 2428	Tuncurry NSW 2428

NOTE 24 - MEMBERS GUARANTEE

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. In accordance with the Constitution of the Company every member of the Company undertakes to contribute an amount limited to $2 per member in the event of the winding up of the Company during the time that he/she is a member or within one year thereafter. At the date of this report there are 18733 members (2025: 15560 members).

2026 AGM

ANNUAL GENERAL MEETING 2026

FORSTER TUNCURRY MEMORIAL SERVICES CLUB LTD

Free Entertainment from

The ROCK POP SWING & SOUL SHOW



ROCK ★ POP ★ SWING ★ SOUL – ALL IN ONE UNFORGETTABLE SHOW!

MONDAY OCTOBER 26TH

CONGRATULATIONS TO OUR STAFF MEMBER & ROOKIE OF THE YEAR



ROOKIE OF THE YEAR
Stephen Snow



STAFF MEMBER OF THE YEAR
Maria Robinson









There is no power for change

GREATER THAN A COMMUNITY

discovering what it

CARES ABOUT.

MARGARET J. WHEATLEY