INVERELL GOLF CLUB LIMITED

ABN: 91 000 968 598

ANNUAL REPORTS

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED – 30TH JUNE, 2026

FOR PRESENTATION AT THE ANNUAL GENERAL MEETING

OF MEMBERS

To be held at 6.00 pm on 25th November, 2026

BOUTIQUE BOOKS & Accounting

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Annual General Meeting

Inverell Golf Club
For the year ended 30 June 2026

Notice of Meeting

Notice is hereby given that the Annual General Meeting of Members of the Inverell Golf Club Ltd will be held at the Club House and Registered Office, 4078 Bundarra Road, Inverell on Wednesday 25th November 2026 at 6:00 pm.

Order of Business

1. Minutes of previous meeting held on 29th October 2025.

2. To receive the Board Report on the Clubs activities for the year.

3. To receive and consider the Statement of Financial Position and the Statement of Financial Performance for the year ended 30 June 2026.

4. To Elect Office Bearers and Committee for the ensuing year in accordance with Articles 33b(a) of the Company's Articles of Association.

5. To consider and if thought fit, resolve that the Company's Auditors, B.G. Young Chartered Accountant be reappointed to conduct an independent review of the ensuing year.

6. To transact any other business which may be brought before the meeting in accordance with the Company's Articles of Association.

7. Approval of updated Constitution.

By Order of the Committee

Luke Woodhouse

Date: 16/11/2026

Note: On all matters and resolutions including the election of Directors - only

Honorary Life Members and Financial Ordinary Members are eligible to vote at Annual General Meeting's (Article 52(a))

Directors' Report

Inverell Golf Club
For the year ended 30 June 2026

Directors' Report

Your committee members submit the financial report of Inverell Golf Club Ltd for the financial year ended 30 June 2026 in accordance with the requirements of the Association's Articles of Association and the provisions of the Corporations Law.

Membership

The number of members of each class registered in the Members Registry at the date of preparation of this report was:

	2026	2025
Life Members	6	6
Ordinary Members	291	287
Junior Members	14	24
Restricted Members	7	10
Pensioner Members	7	6
Total Members	325	333

Direcors Attendance

During the financial year, 11 Meetings of Directors were held & attendances were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Anthony Baldwin	11	10
Gary Hadland	11	10
Sandra Cook	11	11
Jeremy Tickle	11	7
Luke Woodhouse	11	8
Todd Payne	8	6
Terrance Moir	7	5

Principal Activities

The principal activities of the Association during the financial year were restricted to those normally undertaken by Golf Clubs. No significant change in the nature of those activities occured during the year.

Significant Changes

No significant changes in the state of affairs of the Association occured during the financial year

Operating Result

The activities of the Association for the year resulted in a net profit of $63,459.00.

Dividends

The Company is a Company Limited by Guarantee and is prohibited by its Memorandum of Association from paying a dividend.

Environmental Issues

Directors are not aware of any environmental issues currently existing which may have affected or may affect the Association's operation.

After Balance Day Events

No matters or cirumstances have arisen since the end of the financial year which significantly affect or may significantly affect the operations of the Association, the results of those operations, or the state of the Association in the financial years subsequent to 30 June 2026

Information required under the Registered Clubs Act 1976

In accordance with Section 10(m) of the Registered Club Act 1976, the Directors advise:

1) No employee of the company received remuneration exceeding $100,000;

2) No Director or employee of the Association travelled overseas on behalf of the Association.

Likely Developement and Results

The Board will continue to monitor all aspects of the Club's operations and continue to encourage new and existing members to patronise the Club through socal activities and the promotion of golf.

Controlled Contracts

No Director of the Association has or has had an interest in a contract or proposed contract with the Association which is required to be declared in accordance with the Corporations Act 2001

Directors and Auditors Indemnification

The Association has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company:

1) Indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer including costs and expenses in successfully defending legal actions;

2) During or since the financial year the company has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity as Director of the Association, other than conduct involving a wilful breach of duty in relation to the Association.

Proceedings on behalf of the Association

No person has applied for leave of Court to bring proceedings on behalf of the Association or to intervene in any proceedings to which the Association is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

Definition

The use of the terms "The Directors" or "The Board" in this report, where required by the aforesaid Corporations Law means "The Committee" as defined in the Company's Articles of Association.

Signed in accordance with a resolution of the Members of the Committee on:



Lu[illegible] Woodhouse (Director)

Date 16 / 11 / 2026



Sandra Cook' (Director)

Date 16 / 11 / 2026

Trading Statement

Inverell Golf Club
For the year ended 30 June 2026

	NOTES	2026	2025
Trading Income			
Sales			
Revenue			
Cart Hire		51,497	53,137
Cart Shed Storage		43,096	34,155
Competition Fees		110,460	143,587
Damaged Cart Repairs		155	489
Donations & Fundraising		21,165	15,255
Driving Range		68,738	48,327
Green Fees		101,182	119,108
Member Subscriptions		91,800	108,954
Room Hire		7,968	818
Sapphire Cup		23,014	21,533
Sponsorship		47,308	47,213
Total Revenue		**566,382**	**592,575**
Sale of Goods			
Bar Sales		215,134	199,330
Food Sales		37,315	51,125
Golf Equipment Sales		63,195	29,534
Pro Shop Sales		97,458	26,613
Total Sale of Goods		**413,102**	**306,601**
Total Sales		**979,484**	**899,176**
Cost of Sales			
Opening Stock			
Opening Stock		17,506	20,614
Total Opening Stock		**17,506**	**20,614**
Direct Costs			
Catering Expenses		-	601
Driving Range Expenses		-	293
Superannuation		29,174	26,928
Vouchers - Ladies		-	173
Wages		248,569	222,216
Total Direct Costs		**277,743**	**250,210**
Purchases			
Alcohol Purchases		99,295	86,288
Food Purchases		57,895	52,695
Golf Equipment		108,017	68,291
Total Purchases		**265,206**	**207,273**
Closing Stock			

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	2026	2025
Closing Stock		(17,506)	(17,506)
Total Closing Stock		**(17,506)**	**(17,506)**
Total Cost of Sales		**542,950**	**460,592**
Gross Profit		436,534	438,585
Gross Profit Margin		45%	49%

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Financial Performance

Inverell Golf Club

For the year ended 30 June 2026

	NOTES	2026	2025
Income			
Gross Profit / (Loss) Trading Activity		436,534	438,585
Total Income		**436,534**	**438,585**
Other Income			
Disposal of Assets Income			
Profit / (Loss) on Sale of Assets		-	6,651
Total Disposal of Assets Income		**-**	**6,651**
Grant Income			
Grant Income		9,091	12,291
Total Grant Income		**9,091**	**12,291**
Investment Income			
Interest Income		3,120	3,643
Total Investment Income		**3,120**	**3,643**
Other Income			
Fuel Tax Credits		3,564	4,213
Insurance Recovery		6,523	-
Sundry Income		7,311	2,671
Total Other Income		**17,398**	**6,884**
Total Other Income		**29,609**	**29,468**
Total Income		**466,143**	**468,053**
Expenses			
Administration			
Accounting		5,700	4,500
Advertising & Promotion		9,786	4,331
Affiliation & Subscription Fees		29,187	20,953
Auditor Fees		520	700
Bank Charges & Filing Fees		298	441
Bookkeeping Services		7,590	7,680
Cleaning & Laundry		2,999	2,078
Computer Software & Support		2,488	372
Donations		1,405	2,570
Electricity & Gas		22,889	22,701
General Expenses		894	1,317
Merchant Fees		6,389	10,446
Permits & licences		2,248	646
Postage,Printing & Stationery		5,378	4,143
Security Services		1,536	1,740
Sponsorship Costs		-	1,239

	NOTES	2026	2025
Telephone & Internet		4,177	4,104
Vendi Australia Service Fees		195	3,254
Total Administration		**103,677**	**93,216**
Depreciation			
Depreciation		76,190	64,208
Total Depreciation		**76,190**	**64,208**
Employment			
Protective Clothing		327	299
Provision for Leave		24,427	10,140
Total Employment		**24,754**	**10,439**
Insurance			
Business		23,234	20,776
Workers Compensation		9,272	11,231
Total Insurance		**32,506**	**32,007**
Interest			
Interest Charged		2,345	4,036
Lease Payments		11,039	8,167
Total Interest		**13,384**	**12,204**
Motor Vehicle			
Courtesy Bus Expenses		-	1,628
Fuel & Lubricants		14,070	16,024
Motor Vehicle Expenses		3,718	4,853
Total Motor Vehicle		**17,788**	**22,505**
Operating			
Competition & Trophy Expenses		2,180	8,410
Competition Prizes - Sapphire Cup		10,362	10,447
Entertainment		2,800	2,030
Freight & Cartage - Outward		1,647	248
Kitchen Expenses & Equipment		585	733
Prize Winnings		4,066	4,076
Rates - Council		11,670	9,768
Rates - Water		4,762	3,597
Waste Disposal		1,152	1,059
Total Operating		**39,224**	**40,369**
Repairs and Maintenance			
Fertilizers, Sprays & Chemicals		34,534	8,657
Buildings		10,388	2,413
Course, Sand & Soil		16,830	26,754
Plant & Equipment		24,716	21,843
Water Systems		7,568	1,227

	NOTES	2026	2025
Tools & Equipment		1,126	1,843
Total Repairs and Maintenance		**95,162**	**62,737**
Total Expenses		**402,684**	**337,685**
Profit/(Loss)		**63,459**	**130,368**

Statement of Cash Flows

Inverell Golf Club
For the year ended 30 June 2026

	2026	2025
Operating Activities		
Receipts from grants	10,000	13,520
Receipts from customers	479,103	334,017
Payments to suppliers and employees	(620,483)	(488,783)
Interest received	3,120	3,643
Finance costs	(13,384)	(12,204)
GST	(71,320)	5,609
Cash receipts from other operating activities	641,824	664,045
Cash payments from other operating activities	(311,548)	(282,842)
Net Cash Flows from Operating Activities	**117,313**	**237,004**
Investing Activities		
Payment for Property, Plant and Equipment	(332,822)	(117,443)
Other cash items from investing activities	219,907	(207,225)
Net Cash Flows from Investing Activities	**(112,916)**	**(324,668)**
Financing Activities		
Proceeds from borrowings	-	135,000
Repayment of borrowings	(13,500)	(13,500)
Other cash items from financing activities	(13,907)	(58,747)
Net Cash Flows from Financing Activities	**(27,407)**	**62,753**
Net Cash Flows	**(23,010)**	**(24,911)**
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	289,487	314,398
Net change in cash for period	(23,010)	(24,911)
Cash and cash equivalents at end of period	266,477	289,487

Balance Sheet

Inverell Golf Club
As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash and Cash Equivalents	2	266,477	289,487
Trade and Other Receivables	3	2,881	5,376
Inventories		17,506	17,506
Other Current Assets		2,171	218,627
Total Current Assets		**289,035**	**530,995**
Non-Current Assets			
Financial Assets		10	10
Property, Plant and Equipment			
Plant and Equipment and Vehicles	5	479,992	287,064
Land and Buildings	4	1,116,586	1,052,880
Total Property, Plant and Equipment		**1,596,577**	**1,339,945**
Total Non-Current Assets		**1,596,587**	**1,339,955**
Total Assets		**1,885,622**	**1,870,950**
Liabilities			
Current Liabilities			
Trade and Other Payables	6	30,270	53,037
Employee Entitlements	7	122,051	93,761
Total Current Liabilities		**152,321**	**146,798**
Non-Current Liabilities			
Loans	8	108,000	121,500
Other Non-Current Liabilities			
Chattel Mortgages			
Chattel Mortgages		14,443	57,144
Unexpired Interest		(152)	(2,043)
Total Chattel Mortgages		**14,291**	**55,101**
Total Other Non-Current Liabilities		**14,291**	**55,101**
Total Non-Current Liabilities		**122,291**	**176,601**
Total Liabilities		**274,612**	**323,399**
Net Assets		**1,611,010**	**1,547,551**
Member's Funds			
Reserves		871,171	871,171
Retained Profits / (Accumulated Losses)		739,839	676,380
Total Member's Funds		**1,611,010**	**1,547,551**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Inverell Golf Club
For the year ended 30 June 2026

1. Summary of Significant Accounting Policies

The financial report is a general-purpose financial report that has been prepared in accordance with Accounting Standard, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2021.

Income Tax

No income tax has been provided for due to the Association's exemption from income tax under Division 50-45 of the Income Tax Assessment Act: being a sporting club.

Inventories

Inventories are valued at the lower of cost or net realisable value.

Property, Plant and Equipment.

Each Class of property, plant and equipment is valued at cost or fair values: less, where applicable, any accumulated depreciation.

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the economic entity to have an independent valuation every three years, with annual appraisals being made by directors. The last formal valuation, completed in 2012, has been taken up in these accounts.

Valuation Land and Buildings

The practice fairway and green, holes 1 & 2, part of hole 3 (green excluded), holes 4, 5 & 6, comprising an area of 15.58 hectares, are NOT included in land valuations. These lands comprise Crown Lands, being a reserve for public recreation (golf course) and are NOT owned by Inverell Golf Club Limited.

Plant and Equipment

Plant and Equipment is measured on the cost basis.

The carrying amount of Plant and Equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The depreciation amounts of all fixed assets including buildings and capitalised leased assets but excluding freehold land are depreciated in a diminishing value method over their estimated useful lives to the Association commencing from the time the assets were held ready for use.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest 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.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

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 (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2026	2025
2. Cash on Hand		
Cash on Hand	4,605	4,605
IGC Crown Land Reserve S3.5	602	602
IGC Debit Card S3 Account	1,352	2,626
IGC Entitlements S30.1 Account	92,261	89,798
IGC Junior S3.3 Account	5,042	5,042
IGC Prize S3.2 Account	14,605	14,690
IGC Sponsors Fund - S30	11,956	24,779
Inverell Golf Club Limited	96,057	125,031
S3.1 - GST LSL SICK ANNUAL	37,465	22,315
Undeposited funds	2,534	-
Total Cash on Hand	**266,477**	**289,487**

	2026	2025
3. Trade and Other Receivables		
Trade Receivables		
Accounts Receivable - Trade Debtors	2,663	2,034
Sundry Debtors	218	3,342
Total Trade Receivables	**2,881**	**5,376**
Total Trade and Other Receivables	**2,881**	**5,376**

	2026	2025
4. Land and Buildings		
Land		
Land at Cost		
Freehold & Leasehold Land	642,451	642,451

These notes should be read in conjunction with the attached compilation report.

	2026	2025
Less Accumulated Depreciation on Land	(29,533)	(26,377)
Total Land at Cost	**612,918**	**616,075**
Total Land	**612,918**	**616,075**
Buildings		
Buildings at Cost	684,553	614,680
Accumulated Depreciation of Buildings	(180,885)	(177,874)
Total Buildings	**503,668**	**436,806**
Total Land and Buildings	**1,116,586**	**1,052,880**

5. Plant and Equipment, Motor Vehicles

	2026	2025
Plant and Equipment		
Plant and Equipment at Cost	971,072	940,567
Accumulated Depreciation of Plant and Equipment	(719,149)	(653,503)
Total Plant and Equipment	**251,923**	**287,064**
Water & Irrigation		
Water & Irrigation	232,444	-
Accumulated Depreciation - Water & Irrigation	(4,375)	-
Total Water & Irrigation	**228,069**	**-**
Total Plant and Equipment, Motor Vehicles	**479,992**	**287,064**

6. Trade and Other Payables

	2026	2025
Trade Payables		
Accounts Payable - Creditors	13,304	16,919
GST Payable	6,962	2,742
GST Adjustmements	-	24,058
Total Trade Payables	**20,267**	**43,719**
Other Payables		
ATO Activity Account	-	(10)
PAYG Withholdings Payable	10,003	9,328
Total Other Payables	**10,003**	**9,318**
Total Trade and Other Payables	**30,270**	**53,037**

7. Employee Entitlements

	2026	2025
Provision for Annual Leave Entitlements	74,062	87,797
Provision for Long Service Leave	38,161	-
Superannuation Payable	9,828	7,506
Wages Payable - Payroll	-	(1,542)
Total Employee Entitlements	**122,051**	**93,761**

These notes should be read in conjunction with the attached compilation report.

8. Loans

	2026	2025
Non Current Liability		
Loan from Inverell RSM Club	108,000	121,500
Total Non Current Liability	**108,000**	**121,500**
Total Loans	**108,000**	**121,500**

Depreciation Schedule

Inverell Golf Club

For the year ended 30 June 2026

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Clubhouse & Buildings						
3rd Fairway Path	6,287	-	6,287	-	94	6,193
Air-Conditioning	822	396	-	-	159	238
Carport Shed	2,000	1,994	-	-	50	1,944
Cart Storage Facilities	34,891	18,372	-	-	-	18,372
Clubhouse 1998 Valuation plus additions	431,687	319,519	-	-	-	319,519
Clubhouse alterations	3,989	2,878	-	-	115	2,763
Cramel Flooring - Carpet	1,600	1,514	-	-	61	1,453
Deck & Awning	63,586	-	63,586	-	4	63,582
Driving Range	9,545	8,797	-	-	352	8,445
Driving Range	9,969	9,199	-	-	368	8,831
Driving Range Roof	14,858	14,857	-	-	371	14,486
Front Deck	41,293	41,205	-	-	1,032	40,173
Golf Shop 1998 Valuation plus additions	9,260	2,992	-	-	-	2,992
Greenkeepers Cottage 1998 Valuation plus additions	32,928	1,202	-	-	-	1,202
Greenkeepers Workshop & Septic	6,025	2,560	-	-	-	2,560
Pro-Shop Setup	10,812	10,137	-	-	405	9,732
Toilet Block Bottom Nine	5,000	1,184	-	-	-	1,184
Total Clubhouse & Buildings	**684,553**	**436,806**	**69,873**	**-**	**3,011**	**503,668**
Freehold & Leasehold Land						
12 Tees 1998 Valuation	36,000	36,000	-	-	-	36,000
13 Greens 1998 Valuation	260,000	260,000	-	-	-	260,000
Cart Paths Finalise S3	2,380	1,807	-	-	72	1,735
Cart Paths Stage One	9,767	6,696	-	-	268	6,428
Cart Paths Stage Three	25,030	18,809	-	-	752	18,056
Cart Paths Stage Two	13,902	10,029	-	-	401	9,628
Cart Shed Extension	2,481	1,864	-	-	75	1,790
Cart Shed Extension	15,670	11,859	-	-	474	11,384
Foot Path	10,416	9,686	-	-	417	9,269
Freehold Land 1998 Valuation	241,894	241,894	-	-	-	241,894
Watering System Solenoids	24,911	17,432	-	-	697	16,734
Total Freehold & Leasehold Land	**642,451**	**616,075**	**-**	**-**	**3,156**	**612,918**
Furniture & Fittings at Cost						
Acer Laptop	1,030	522	-	-	154	368
Air Conditioner	8,973	-	8,973	-	120	8,853
Air conditioner	17,720	13,469	-	-	3,544	9,925
Air Conditioning	11,882	-	11,882	-	482	11,400
Air-conditioner 5kw	2,650	2,474	-	-	530	1,944
Ares Barstool x 75	10,036	9,107	-	-	2,007	7,099
Front Coolroom Unit	7,880	2,602	-	-	390	2,212

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Furniture	1,382	1,205	-	-	276	929
Glass Washer	2,031	506	-	-	76	430
Items with WDV less than $1000	144,435	4,438	-	-	666	3,772
Lenovo PC Desktop	1,095	577	-	-	164	413
LG V/Cleaner	649	341	-	-	97	244
Mi-score Printer	732	397	-	-	110	287
Mi-score Scanner	1,485	789	-	-	223	566
New PC Bar	1,725	498	-	-	75	423
PA System	823	264	-	-	40	224
Phone System	2,341	582	-	-	87	495
Power Supply Unit	349	185	-	-	52	132
PV Solar System	56,744	37,537	-	-	1,877	35,660
Rear Coolroom Unit	4,923	1,695	-	-	254	1,441
Slat Wall	1,660	1,554	-	-	83	1,471
Square terminal	358	189	-	-	54	135
Stove/oven	5,857	312	-	-	47	265
Tables	8,150	-	8,150	-	1,590	6,560
Tables & Chairs	5,455	1,105	-	-	166	940
Television	690	198	-	-	104	95
Temprite Beer System	4,091	865	-	-	130	735
Total Furniture & Fittings at Cost	**305,146**	**81,412**	**29,005**	**-**	**13,398**	**97,019**
Office Equipment						
Acer Aspire Go Laptop	625	512	-	-	313	200
Computer	1,273	898	-	-	318	580
Scanner	780	524	-	-	195	329
StarkLink Satellite & pole	605	584	-	-	61	523
Total Office Equipment	**3,284**	**2,518**	**-**	**-**	**886**	**1,631**
Plant & Equipment at Cost						
Aussie Mowers edger	874	470	-	-	131	339
Ball Machine	692	665	-	-	104	561
Ball Pump	1,950	1,764	-	-	650	1,115
Camera	359	256	-	-	90	166
Chainsaw	2,045	601	-	-	307	294
Courtesy Bus	19,091	19,028	-	-	1,273	17,755
Courtesy Bus Motor	4,000	846	-	-	127	719
Cushman Sprayer	4,000	138	-	-	21	117
Dam Pump	2,132	933	-	-	320	613
Drinving Range Ball Dispenser	12,990	12,499	-	-	1,949	10,550
EposNow System	1,451	863	-	-	242	621
Freezer	985	382	-	-	328	54
Fridge & Freezer	1,367	1,187	-	-	137	1,050
Innovator	5,590	3,635	-	-	1,118	2,517
Items with WDV less than $1000	100,020	1,925	-	-	289	1,637
John Deere 2243	21,773	587	-	-	88	499

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
John Deere 2653	25,000	347	-	-	52	295
John Deere 855 SxS	5,909	5,009	-	-	1,182	3,827
Kubota F3560 Mower	10,000	249	-	-	37	212
Motor for Spare Greens Mower	1,818	443	-	-	67	377
Mower	26,434	18,735	-	-	5,287	13,448
Mower	6,608	4,695	-	-	1,322	3,373
Practice Nets	6,353	5,379	-	-	424	4,956
Pump 12th Tank	10,375	3,326	-	-	499	2,827
Purchase 2nd hand golf cart from member that is sick	1,500	-	1,500	-	5	1,495
Rebuild Spare Mower	3,127	1,002	-	-	150	852
Ryan Corer	4,090	498	-	-	75	424
Sand Pro Bunker Rake	6,051	143	-	-	21	122
Security System Cart Shed	2,300	248	-	-	37	211
Side by Side (Grounds Vehicle)	19,091	13,390	-	-	2,386	11,003
Solar Panel Blanket	1,052	859	-	-	131	727
Spare Greens Mower	3,227	691	-	-	104	588
Submersible Pump	1,500	600	-	-	225	375
Toro 3200D Mower	19,727	377	-	-	57	320
Toro Greenmaster 3420 Triflex Hybrid 2021	67,954	30,309	-	-	10,193	20,116
Toro Greens Mower	33,025	1,330	-	-	200	1,131
Toro Greensmaster 3250	16,364	2,739	-	-	411	2,328
Toro Groundmaster 4500	11,818	2,464	-	-	370	2,094
Toro Reelmaster 6700D	17,000	381	-	-	57	324
Toro Workman	85,457	25,192	-	-	12,819	12,374
Toro Z Master 7500 96" 2018	39,832	17,766	-	-	5,975	11,791
Toyota Hilux Ute	3,000	307	-	-	46	261
Trailer	2,459	2,247	-	-	164	2,083
Tru Turf Greens Roller	12,500	2,246	-	-	337	1,909
Twister 1 Golf Ball Washer	3,361	2,755	-	-	672	2,083
Water Reticulation Systems	14,395	2,047	-	-	307	1,740
Water Tank 12th (2013)	21,996	11,581	-	-	579	11,002
Total Plant & Equipment at Cost	**662,642**	**203,135**	**1,500**	**-**	**51,362**	**153,273**
Water & Irrigation						
Instillation of Irrigation System	54,444	-	54,444	-	291	54,153
Irrigation Upgrade (2025)	178,000	-	178,000	-	4,084	173,916
Total Water & Irrigation	**232,444**	**-**	**232,444**	**-**	**4,375**	**228,069**
Total	**2,530,520**	**1,339,945**	**332,822**	**-**	**76,190**	**1,596,577**

Directors Declaration

Inverell Golf Club
For the year ended 30 June 2026

The Directors have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Directors of the Company declare that:

1. The financial statements and notes present fairly the Company's financial position as at 30 June 2026 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director: Luke Woodhouse _____

Director: Sandra Cook _____

Sign date: 16/11/2026

Compilation Report

Inverell Golf Club
For the year ended 30 June 2026

Compilation Report to Inverell Golf Club Ltd

We have compiled the accompanying special purpose financial statements of Inverell Golf Club Ltd, which comprise the asset and liabilities statement as at 30 June 2026, income and expenditure statement , the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The Committee of Inverell Golf Club Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the Association we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants.*

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Tracy Oppy

Principal

Boutique Books & Accounting

PO Box 633

INVERELL NSW 2360

Dated: 16/11/2026.

INDEPENDENT REVIEW TO THE MEMBERS OF THE INVERELL GOLF CLUB LIMITED
ABN 91 000 968 598

Report on the Inverell Golf Club Limited Financial Statements

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, and the Director's Declaration for the Inverell Golf Club Ltd, for the year ended 30 June 2026.

The Director's for the Company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report for the year ended 30 June 2026 based on our review. We conducted our review in accordance with Audition Standard on Review Engagements ASRE 2410 (Review of a Financial Report Performed by the Independent Auditor of the Entity), in order to state whether on the basis for the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with the applicable reporting framework. As the auditor of the Inverell Golf Club Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a financial reports consists of making enquiries, primarily of persons responsible for the financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that casus us to believe that the financial report of the Inverell Golf Club Limited does not present fairly in all material aspects, the financial position of the Inverell Golf Club Limited as at 30 June 2026, and of its financial performance and its cash flows for the twelve (12) months ended on that date, in accordance with applicable financial reporting framework.

BG Young
Chartered Accountant

.....
Barry Graham Young

Dated at Inverell this 12 nd day of NOVEMBER 2026.

COMPANY DETAILS

The Registered Office and Principal Place of Business of the Company is
4078 Bundarra Road
INVERELL NSW 2360

DIRECTORS DECLARATION

The Directors for the Company declare that:

1. The financial statements and notes, as set out in this report are in accordance with the Corporations Act 2001:

   (a) Comply with Accounting Standards and the Corporation Regulations 2001 &
   (b) Give a true and fair view of the financial position as at 30 June 2026 and performance for the year ended on that date, of the Company;

2. In the Director's opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

.....
Luke Woodhouse
Director

.....
Sandra Cook
Director

Dated this 16th day of November, 2026

Auditor's Independent Declaration
Under Section 307C of the Corporations Act 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

(i) No contraventions of the Auditor's independence requirements as set out in the Corporations Act 2001 in relation to the audit, and
(ii) No contraventions of any applicable code professional conduct in relation to the audit.

BG Young
Chartered Accountant
Address: 164 Otho Street, Inverell NSW 2360
Date: 12th November 2026

INVERELL GOLF CLUB – ANNUAL GENERAL MEETING

PRESIDENT'S REPORT – 2025/2026 Financial Year

On behalf of the Board of Directors, I am pleased to present the President's Report for the 2025/2026 financial year. This year's highlights include continued course upgrades, improved facilities, and grant support from the Sapphire Wind Farm Community Fund and the Golf NSW Foundation. These results reflect our dedicated staff, committed volunteers, generous sponsors, supportive members, and the Board's strategic planning and careful financial governance.

Staff and Volunteers

I wish to formally acknowledge Adrian King, Jacqui Watson, and Joanne Schutz, whose professionalism and dedication as bar and administration staff have greatly contributed to a welcoming and efficient Club environment. Their efforts, whether preparing for competitions, supporting functions, assisting visitors, or managing countless behind-the-scenes tasks, are integral to the Club's daily operations.

I also extend my appreciation to our greenskeepers, Ben Watling and Andrew Bowen, for their unwavering commitment to maintaining the course. Their work, often commencing in the early hours of the morning and continuing well into the evening, ensures high standards in course preparation and management, delivering the quality of playing conditions our members expect.

I further acknowledge the invaluable contributions of our volunteers. Their assistance across projects, competitions, fundraising, working bees, and maintenance not only provides significant financial savings but also fosters a strong sense of community within the Club.

Sponsors

I wish to express our gratitude to our Major Sponsors—Inverell RSM Club, Scott Mackenzie Lawyers, Inverell H Hardware, Forsyth's Inverell, and Mid Coast Family Day Care—as well as to our Annual Course and Sign Sponsors.

The ongoing support of our sponsors is fundamental to the Club's continued operation and development. On behalf of the Board of Directors, I extend our sincere appreciation for your generosity and confidence in Inverell Golf Club.

Financial Management and Club Operations

The Board remains steadfast in its commitment to maintaining a sustainable financial foundation while enhancing facilities and services for members and visitors. We continue to navigate rising costs for wages, utilities, and maintenance, necessitating cautious, strategic spending.

I encourage all members to review the financial statements presented at this AGM, which detail our financial position, alongside this report. The Board remains committed to transparency and responsible management. Our goal is to balance the Club's immediate operational requirements with its long-term development, so each initiative is carefully evaluated for its benefits, affordability and ongoing maintenance implications.

Course Maintenance and Upgrades

The course is central to the Inverell Golf Club's identity, and its presentation remains a major priority. Maintaining quality playing surfaces in unpredictable weather conditions is demanding work and affects maintenance schedules.

Recent course upgrades highlight the importance and positive impact of investing in the course's infrastructure. Irrigation and turf works included the continuation of the ring mains project, installation of Toro golf rotor sprinklers, equipping the bore, and the treatment and removal of invasive kikuyu on greens. Playing surface and access works included cart path upgrades between the 5th tee box and 3rd fairway, the 11th tee box renovation, and the 18th bridge. We also introduced new flags, flag sticks and cups. These improvements will be monitored and extended as needed, with further planning already underway.

The Board of Directors recognises that ongoing upgrades, course presentation and preventative maintenance are essential to protecting these investments. Work must be prioritised according to resources, conditions and operational requirements.

Facility Maintenance and Upgrades

The Inverell Golf Club has placed considerable emphasis on improving facilities that benefit golfers, visitors and the broader community.

Recent facility improvements this year have included the acquisition of three new hire carts, the installation of solar car park lighting, the completion of the clubhouse deck roof, the addition of fans and televisions, the installation of a ball dispenser machine on the driving range, and the purchase of a courtesy bus and an outdoor BBQ.

These upgrades demonstrate our commitment to investing in the Club's infrastructure to improve the experience of members and visitors.

Looking to the future, accessibility upgrades such as an all-abilities access ramp and amenities, and the extension of the greenkeepers' shed are important priorities and will be carefully assessed in line with available funding and the Club's strategic priorities.

The Board of Directors remain vigilant in reviewing the performance and maintenance needs of this and all other facility investments.

Grants and Contributions

The Veterans, Ladies and RSM Committees have made substantial financial and voluntary contributions to projects and events across the Club. The Board sincerely thanks these groups for their funding and for their help during annual and major events throughout the year. Your dedication is greatly appreciated.

We gratefully acknowledge the Sapphire Wind Farm Community Fund for its $10,000 contribution to the Solar Carpark Lighting project and the Golf NSW Foundation for its $6,500 contribution to the 18th Bridge upgrade.

While grant applications present important opportunities, successful outcomes cannot be guaranteed. The Club will continue to pursue appropriate external funding, while ensuring that financial commitments remain sustainable.

Golf, Membership and Community

The Club's core mission is to promote the enjoyment and participation of golf. Regular competitions, major events, social golf, and practice sessions are central to maintaining a vibrant membership and attracting new players.

I would like to recognise Brad Baker (Gunnedah) and Mathew McHarg (Glen Innes) for their dedicated efforts in providing lessons for juniors, ladies, and beginners, thereby encouraging wider participation in the sport.

A key challenge for the future is to ensure the Club remains inclusive and supportive of golfers of all ages and abilities. Actively encouraging juniors, ladies, beginners, families, and social players is vital to the long-term health and sustainability of both the Club and the sport.

I would also like to extend my gratitude to those who represent Inverell Golf Club at regional events and warmly welcome all newcomers to our Club.

Future Direction

Looking ahead to the coming financial year, the Board's priorities are clear: sound financial management, a well-maintained course, practical enhancements to our facilities, the responsible pursuit of funding opportunities, and providing a positive experience for all members and visitors. Projects will be prioritised realistically, communicated transparently, and evaluated in the context of the Club's long-term interests.

Closing Remarks

I wish to thank my fellow Board members for their time, dedication and service throughout the year. Board responsibilities often extend beyond what is visible, and I am grateful for their commitment on behalf of our members. I look forward to building on this year's achievements, together with our staff, volunteers, members, sub-committees and sponsors, to secure a strong and sustainable future for Inverell Golf Club.

I extend my sincere thanks to our staff, volunteers, members, sub-committees, and sponsors for your invaluable contributions to the Club's success. I look forward to building on our achievements and working together to secure a strong and sustainable future for Inverell Golf Club.

On behalf of the Board of Directors, thank you for your ongoing support and commitment to Inverell Golf Club.

Luke Woodhouse

President

Inverell Golf Club