

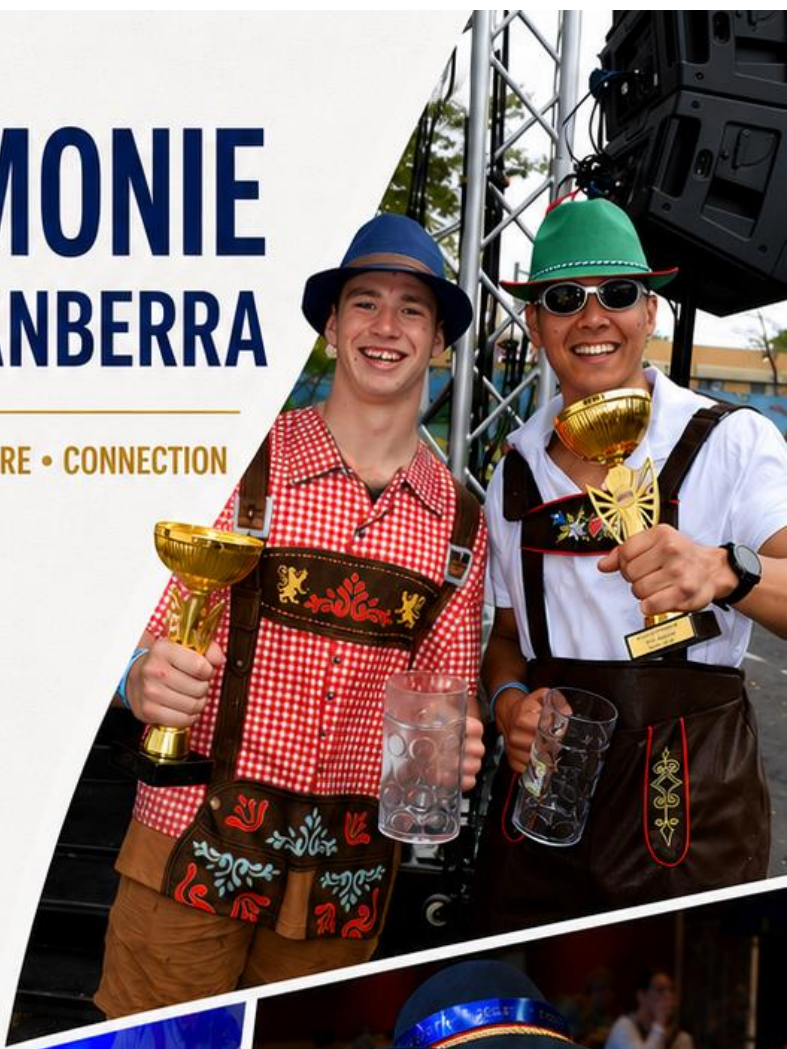


HARMONIE CLUB CANBERRA

COMMUNITY • CULTURE • CONNECTION

ANNUAL REPORT

*For the year ending
28 February 2026*



TOGETHER,
we keep the tradition alive.





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PRESIDENTS REPORT

Dear Members, Committee, and Friends of the Harmonie German Club,

The past year has been one of steady growth, renewed community engagement, and a continued strengthening of our cultural mission. We have proudly maintained our role as a hub for German language, culture, and social connection in Canberra. Our membership base has increase with new members which is obvious when looking at how busy the club is.

Throughout 2026, the club delivered a full calendar of events that showcased the richness of German traditions. Highlights included: Oktoberfest 2025, German National Day celebrations, Regular Stammtisch gatherings and Family-oriented events,

Our bar and kitchen operations have performed consistently. The club remains in a stable financial position. Careful budgeting, strong attendance at major events, and prudent management of expenses have ensured that we can continue to invest in our activities and facilities. While cost pressures have affected many organisations, the club has adapted effectively without compromising the quality of our offerings.

We have continued to strengthen ties with other cultural organisations, embassies, and community groups within Canberra. Our collaboration with the German Embassy and other European associations has helped broaden our reach and reinforce the club's role as a key cultural institution in the region.

The success of the Harmonie German Club is built on the dedication of its volunteers and committee members. I would like to thank everyone who has given their time and energy over the past year. Your commitment ensures that our events run smoothly and that the club remains welcoming and inclusive.

I also acknowledge the work of the committee, CEO and key staff whose leadership and cooperation have been instrumental in achieving our goals this year.

I thank all members for their continued support and enthusiasm. The Harmonie German Club thrives because of the community that surrounds it and I am confident that together, we will continue to build a strong and successful future.

Vielen Grüße

Michael Fuller

CLUB PRESIDENT/

CHAIRMAN OF THE BOARD



CEO REPORT

Dear Members,

I am pleased to present this Annual Report and reflect on another outstanding year for the Harmonie German Club.

Operating in an increasingly complex and heavily regulated environment continues to present challenges for clubs across Canberra. Despite these pressures, the Harmonie German Club has once again demonstrated resilience, innovation, and a commitment to excellence, delivering exceptional results for our members and guests.

The 2024–25 financial year was one of the most successful in the Club's history. We achieved record performances across several key areas, including special events, gaming, food, and beverage operations, culminating in the strongest net profit result ever recorded by the Club.

These achievements are a testament to the dedication and professionalism of our exceptional team. I am honoured to lead a group of committed staff and contractors who consistently strive to make the Harmonie German Club Canberra's premier small club. Their efforts were once again recognised in 2025 when the Club was awarded Best Small Club at the ClubsACT Awards for Excellence.

I would like to extend my sincere thanks to all Club and catering staff for their hard work over the past twelve months. The Club operates in a fast-paced and demanding environment, requiring our team to deliver high-quality service while maintaining a welcoming and positive experience for members and visitors alike. Their ability to do so with professionalism, enthusiasm, and a genuine commitment to service is something we should all be proud of. The strength of our culture and teamwork remains one of the Club's greatest assets.

Our annual Oktoberfest celebration continues to grow in reputation and success. Returning to Club grounds for its third year, Oktoberfest 2025 exceeded all expectations and further cemented its position as one of Australia's premier German cultural festivals. With authentic entertainment, outstanding food and beverages, and a vibrant community atmosphere, the event once again showcased the very best of German culture and hospitality.

Finally, I would like to thank our Board of Directors for their continued support, guidance, and strategic leadership. We are fortunate to have a cohesive and dedicated Board that remains committed to the long-term success and sustainability of the Club.

On behalf of the management team, thank you to our members, guests, staff, volunteers, and directors for your ongoing support. Together, we continue to build on the Harmonie German Club's proud history while creating an exciting future for generations to come.

Yours sincerely,

Paul Berger

CHIEF EXECUTIVE OFFICER



COMMITTEE REPORT

Harmonie German Club Canberra Incorporated

ABN: 84 868 259 776

Committee's Report**For the Year Ended 28 February 2026**

The Committee Members submit the financial report of the Association for the financial year ended 28 February 2026.

1. General information**Committee Members**

The names of Committee Members throughout the year and at the date of this report are:

Michael Fuller (President and Chairman of the Board)
 Jean Scheckenbach (Vice- President and Deputy Chair)
 Kenyon Hopkins (Treasurer)
 Karina Rasanen (Member of the Board)
 Patricia Wadsworth (Member of the Board)
 Roger Royal (Member of the Board)
 Peter Blyton (Member of the Board)

Principal activities

The principal activity of the Association during the financial year is the operation of a licensed social club in Canberra, ACT.

Significant changes

No significant change in the nature of these activities occurred during the year.

2. Operating results

The surplus of the Association for the financial year after providing for income tax amounted to \$316,458 (2025: (Deficit) of (\$25,874)).

3. Sign off information - Associations

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

Committee Member:

Jean Scheckenbach

Committee Member:

Patricia Wadsworth

Dated this 10 day of June 2026



FINANCIAL SUMMARY

Harmonie German Club Canberra Incorporated

ABN: 84 868 259 776

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 28 February 2026

		2026	2025
	Note	\$	\$
Sales revenue	4	3,723,888	3,614,791
Cost of sales		(1,117,855)	(1,139,563)
Gross profit		2,606,033	2,475,228
Other revenue	4	268,780	246,388
Administrative expenses		(618,022)	(615,483)
Depreciation expense	11(a)	(269,191)	(379,589)
Employment costs	5	(1,184,489)	(1,212,412)
Finance costs	5	(68,280)	(81,987)
Food truck expenses		(52,454)	(82,967)
Other expenses		(328,390)	(336,859)
Surplus before income tax		353,987	12,319
Income tax expense	2(a),6	(37,529)	(38,193)
Surplus/(Deficit) for the year		316,458	(25,874)
Other comprehensive income, net of income tax			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Revaluation increment on land and buildings	11,17	-	1,245,212
Total comprehensive income (loss) for the year		316,458	1,219,338

Harmonie German Club Canberra Incorporated

ABN: 84 868 259 776

Statement of Changes in Equity

For the Year Ended 28 February 2026

	Retained Earnings	Asset Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 March 2025	1,516,059	2,149,584	3,665,643
Surplus for the year	316,458	-	316,458
Balance at 28 February 2026	1,832,517	2,149,584	3,982,101

2025

	Retained Earnings	Asset Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 March 2024	1,541,933	904,372	2,446,305
(Deficit) for the year	(25,874)	-	(25,874)
Revaluation increment on land and buildings	-	1,245,212	1,245,212
Balance at 28 February 2025	1,516,059	2,149,584	3,665,643

BALANCE SHEET

Harmonie German Club Canberra Incorporated

ABN: 84 888 268 778

Statement of Financial Position

As At 28 February 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	360,050	255,231
Trade and other receivables	9	2,745	13,912
Inventories	10	74,981	73,238
Other assets	12	34,691	11,328
TOTAL CURRENT ASSETS		472,467	353,707
NON-CURRENT ASSETS			
Property, plant and equipment	11	4,736,425	4,806,888
Deferred tax assets	7	14,376	18,286
TOTAL NON-CURRENT ASSETS		4,765,177	4,843,480
TOTAL ASSETS		5,237,644	5,197,187
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	239,760	340,230
Borrowings	14	106,802	267,347
Employee benefits	16	140,283	140,271
Other liabilities	15	21,231	43,768
TOTAL CURRENT LIABILITIES		508,076	791,614
NON-CURRENT LIABILITIES			
Borrowings	14	635,444	626,339
Deferred tax liabilities	7(b)	90,069	86,688
Employee benefits	16	7,578	8,598
TOTAL NON-CURRENT LIABILITIES		733,091	721,625
TOTAL LIABILITIES		1,241,167	1,513,239
NET ASSETS		3,996,477	3,683,928
EQUITY			
Asset revaluation surplus	17	2,149,584	2,149,584
Retained earnings		1,832,517	1,516,059
TOTAL EQUITY		3,982,101	3,665,643

CASHFLOW

Harmonie German Club Canberra Incorporated

ABN: 84 888 268 778

Statement of Cash Flows

For the Year Ended 28 February 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		4,366,225	4,402,240
Payments to suppliers and employees		(3,855,996)	(3,952,299)
Interest received		30	-
Interest paid		(68,280)	(86,012)
Net cash provided by operating activities	22	<u>441,979</u>	<u>363,929</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		15,000	75,000
Purchase of plant and equipment		(200,720)	(277,023)
Net cash (used in) investing activities		<u>(185,720)</u>	<u>(202,023)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from borrowings		850,000	-
(Payments of) borrowings		(1,001,440)	(160,600)
Net cash (used in) financing activities		<u>(151,440)</u>	<u>(160,600)</u>
Net increase in cash and cash equivalents held		104,819	1,308
Cash and cash equivalents at beginning of year		<u>255,231</u>	<u>253,925</u>
Cash and cash equivalents at end of financial year	8	<u>360,050</u>	<u>255,231</u>

KEY NOTES TO FINANCIAL STATEMENTS

Notes not published in the annual report can be obtained from the office on request.

Harmonie German Club Canberra Incorporated

ABN: 84 888 269 778

Notes to the Financial Statements

For the Year Ended 28 February 2026

4 Revenue and Other Income

	Note	2026 \$	2025 \$
Revenue from Contracts with Customers			
Bar and Hospitality			
- Bar sales		1,885,971	1,837,734
- Food truck sales		122,039	121,950
- Club shop Income		11,210	16,489
- Special events trading	25	559,137	656,496
- Oktoberfest income		226,414	198,731
Total Bar and Hospitality		2,804,771	2,831,400
Gaming Revenue			
- Poker machine net revenue	24	892,183	756,555
Membership Revenue			
- Member subscriptions		26,935	26,836
Other Revenue			
- Grant income		75,000	62,909
- Rebates & commission income		92,330	104,284
- Restaurant lease income		39,002	28,415
- Other income		62,448	50,780
Total Other Revenue		268,780	246,388
Total Revenue and Other Income		3,992,669	3,881,179

14 Borrowings

	2026 \$	2025 \$
CURRENT		
Bank loans - CBA*	106,802	267,347
	106,802	267,347
NON-CURRENT		
Bank loans - CBA	635,444	626,339
	635,444	626,339

The Association's bank loans are secured and interest bearing with a term of two years ending on 15 January 2028. The bank loans are secured by first ranking charge over all present and after acquired property and first registered mortgage over non residential real property located at 49 Jerrabomberra Ave Narrabundah ACT 2605.

*The association has a minimum monthly repayment of approximately \$8,000 per month and voluntarily repays a further \$10,000 per month. The minimum monthly repayment has been reflected as a current liability.

INDEPENDENT AUDITOR'S REPORT



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Hardwickes Partners Pty Ltd
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Standards Legislation

Independent Audit Report to the Members of Harmonie German Club Canberra Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Harmonie German Club Canberra Incorporated (the Association), which comprises the statement of financial position as at 28 February 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 28 February 2026 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Associations Incorporation Act (ACT) 1991.

Basis for Opinion

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

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

Other Information

The Committee, as those charged with Governance, are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the annual report for the year ended 28 February 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



CHARTERED ACCOUNTANTS
AUSTRALIA - NEW ZEALAND



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Independent Audit Report to the Members of Harmonie German Club Canberra Incorporated

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act (ACT) 1991, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

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

The Committee, as those charged with governance are responsible for overseeing the Association's financial reporting process.

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 judgment 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.





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Independent Audit Report to the Members of Harmonie German Club Canberra Incorporated

- Conclude on the appropriateness of the responsible entities' 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 Association'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 Association 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 those charged with governance 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.

Report on Other Legal and Regulatory Requirements

Opinion on the Community Purpose Contribution Statement

In our opinion the financial information presented in the Community Purpose Contribution Statement included in the annual report complies with section 172 of the Gaming Machine Act 2004.

Responsibilities

Management is responsible for the preparation and presentation of the Community Purpose Contribution Statement, in accordance with the section 172 of the Gaming Machine Act 2004. Our responsibility is to express an opinion on the Community Purpose Contribution Statement, based on our audit conducted in accordance with Australian Auditing Standards.

Hardwickes
Chartered Accountants

Jim Gouskos CA CPA
Partner

Canberra

Dated this 10th day of June 2026



COMMUNITY CONTRIBUTIONS REPORT

HARMONIE GERMAN CLUB CANBERRA INCORPORATED
AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT 2025-26

CLUB REVENUE	2025-26
	\$
GROSS GAMING MACHINE REVENUE (GGMR) [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	1,013,887
24% OF GGMR	243,333
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	70,001
TOTAL NET GAMING MACHINE REVENUE (NGMR)	700,553
VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (GHPMF) (0.75% OF GGMR)	7,616
VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%)	2,658
VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%)	2,658
COMMUNITY PURPOSE CONTRIBUTIONS (CPC)	2025-26
VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF	346,963
TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS	354,579
CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR	50.61%
REQUIRED COMMUNITY CONTRIBUTIONS (8% OF NGMR)	56,044
EXCESS/ OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	298,535
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	909

COMMUNITY CONTRIBUTIONS INFORMATION RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004 SUMMARY OF TOTAL CLAIMED				
	Monetary for Category	In-Kind for Category	TOTALS FOR CATEGORY	TOTAL AS A PERCENTAGE OF NGMR
Supporting a Charitable Cause	\$1,000	\$1,582	\$2,582	0.37%
Providing Recreational Opportunities	\$4,777	\$106,555	\$111,332	15.89%
Providing Education Opportunities	\$6,000	\$9,409	\$15,409	2.20%
Improving Social Inclusion, Equality or Cultural Diversity	\$0	\$100,636	\$100,636	14.37%
Benefitting or Increasing Participation in Community Sport	\$3,955	\$113,049	\$117,004	16.70%
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Womens Sport Conducted in the ACT (or with participants Mainly Based in the ACT) (adjusted)	\$0	\$0	\$0	0.00%
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0	0.00%
For a Reporting Year that ends after 23 March 2020 - Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency	\$0	\$0	\$0	0.00%
Total Claimed (not including payments to GHPMF)	\$15,732	\$331,231	\$346,963	
Gambling Harm Prevention and Mitigation Fund Payments for Club's Fin Year	\$7,616	\$0	\$7,616	
Total Claimed (including payments to GHPMF)	\$23,348	\$331,231	\$354,579	
Political	\$0	\$909	\$909	

CONTACT INFORMATION



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CEO/ Club Secretary

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