The Sydney Portugal Community Club Limited

ABN 37 002 690 799

Financial Statements
For the Year Ended 30 June 2026

The Sydney Portugal Community Club Limited
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For the Financial Year Ended 30 June 2026

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The Sydney Portugal Community Club Limited
Directors' Report
For the Financial Year Ended 30 June 2026

The directors present this report, together with the financial statements of The Sydney Portugal Community Club Limited ("the company"), for the year ended 30 June 2026.

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

Name of directors	Role	Commenced position	Ceased position
Nuno Da Silva	President	5 May 2022	Current
Nuno Henriques	Secretary	16 June 2025	Current
Orlando Guerra Maciel	Director	5 May 2022	Current
Paul Goncalves	Director	9 November 2022	Current

Directors' meetings
The number of meetings of the company's Board of Directors (the Board) that each director was eligible to attend and the number of meetings attended by each director was:

Name	Meetings held*	Meetings attended
Nuno Da Silva	21	21
Orlando Guerra Maciel	21	21
Paul Goncalves	21	19
Nuno Henriques	21	18

*Number of meetings held during the time the director held office during the year.

Principal activities and performance
During the year, the principal activities of the company consisted of operating as a licensed social and sporting club.

Changes in state of affairs
There have been no significant changes in the state of affairs of the company during the financial year.

Operating result
The net surplus for the year after providing for income tax was $426,817 (2025: net surplus of $552,795).

Objectives

Short-term objectives
- Provide well maintained amenities and facilities that meet the needs of members;
- Maintain financial viability; and
- Maintain a high level of customer service, and satisfaction.

Long-term objectives
- To ensure the company has a strong financial future;
- To ensure the club is a desirable entertainment venue for members and guests; and
- To develop the club as a meeting place for social cohesion for members and guests.

Strategy for achieving the objectives

- Provide members with a diverse range of entertainment, activities and facilities;
- Continue to grow membership and maintain a strong financial position; and
- Promote the club as a meeting place for social cohesion by supporting local community organisations.

Performance measures

The company measures its activities using financial and non-financial key performance indicators using:

- Club membership growth;
- Benchmarking key performance indicators against other clubs; and
- Comparison of actual financial performance to budgeted performance.

Events subsequent to balance sheet date

Subsequent to year end, members approved at the July 2026 General Meeting the company entering into a loan facility with Commonwealth Bank of Australia of up to $15 million for the proposed redevelopment. The Board has assessed the proposed financing as suitable and considers that the company has the financial capacity to meet the obligations associated with the proposed facility and its other financial commitments.

There are no other matters or circumstances that have arisen since the end of the year that have significantly affected or may significantly affect either:

- the company's operations in future financial years;
- the results of those operations in future financial years; or
- the company's state of affairs in future financial years.

Indemnification of officers and auditor

During the financial year, the company paid a premium in respect of a contract ensuring the directors of the company (as named above), the company secretary and all executive officers of the company and any related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the company or any related body corporate against a liability incurred as such an officer or auditor.

Proceedings on behalf of the company

No person has applied for leave of court, to bring proceedings on behalf of the company or intervene in any proceedings to which the company 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.

Auditor's independence declaration
A copy of the auditor's independence declaration as required by section 307C of the *Corporations Act 2001* is set out on the following page.

Signed for and on behalf of the Board and in accordance with a resolution in respect thereof.

Nuno Da Silva
President
29 September 2026

Paul Goncalves
Director
29 September 2026

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As the auditor of The Sydney Portugal Community Club Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit, and

- No contraventions of any applicable code of professional conduct in relation to the audit.



Alex Koutzoumis

Registered Company Auditor

Dated 29 September 2026

The Sydney Portugal Community Club Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2026

	Notes	2026	2025
		$	$
Revenue			
Revenue from rendering services	4	2,588,446	2,664,253
Other income	5	723,371	701,100
Total revenue		**3,311,817**	**3,365,353**
Expenses			
Cost of sales		(787,326)	(845,663)
Administration and other expenses		(326,714)	(378,555)
Depreciation		(292,272)	(273,541)
Employee benefits		(486,677)	(468,425)
Finance costs		(124,942)	(103,825)
Fraser Park Sports Centre expenses		(48,131)	(11,016)
Occupancy expenses		(291,279)	(253,724)
Soccer expenses		(490,796)	(424,912)
Total expenses		**(2,848,137)**	**(2,759,661)**
Net surplus before income tax		**463,680**	**605,692**
Income tax expense	6(a)	(36,863)	(52,897)
Net surplus for the year after income tax		**426,817**	**552,795**
Other comprehensive income		-	-
Total comprehensive income		**426,817**	**552,795**

The accompanying notes form part of these financial statements.

The Sydney Portugal Community Club Limited
Statement of Financial Position
As at 30 June 2026

	Notes	2026 $	2025 $
Assets			
Current			
Cash and cash equivalents	7	284,175	745,933
Trade and other receivables	8	75,721	153,344
Inventories	9	41,627	49,602
Other assets	10	87,398	40,943
Total current assets		**488,921**	**989,822**
Non-current			
Other assets	10	11,897	15,212
Property, plant and equipment	11	12,363,883	12,146,849
Total non-current assets		**12,375,780**	**12,162,061**
Total assets		**12,864,701**	**13,151,883**
Liabilities			
Current			
Trade and other payables	12	221,633	236,381
Current tax liability	6(b)	43,359	78,358
Provisions	13	127,005	103,924
Borrowings	14	-	150
Contract liabilities	15	21,953	-
Total current liabilities		**413,950**	**418,813**
Non-current			
Borrowings	14	1,569,398	2,278,534
Total non-current liabilities		**1,569,398**	**2,278,534**
Total liabilities		**1,983,348**	**2,697,347**
Net assets		**10,881,353**	**10,454,536**
Equity			
Reserves		4,319,725	4,319,725
Accumulated funds		6,561,628	6,134,811
Total equity		**10,881,353**	**10,454,536**

The accompanying notes form part of these financial statements.

The Sydney Portugal Community Club Limited
Statement of Changes in Equity
For the Financial Year Ended 30 June 2026

	Notes	Asset Revaluation Reserve $	Accumulated Funds $	Total Equity $
Balance at 1 July 2024		4,319,725	5,582,016	**9,901,741**
Surplus for the year		-	552,795	**552,795**
Other comprehensive income		-	-	**-**
Total comprehensive income		-	552,795	**552,795**
Balance at 30 June 2025		4,319,725	6,134,811	**10,454,536**
Balance at 1 July 2025		4,319,725	6,134,811	**10,454,536**
Surplus for the year		-	426,817	**426,817**
Other comprehensive income		-	-	**-**
Total comprehensive income		-	426,817	**426,817**
Balance at 30 June 2026		4,319,725	6,561,628	**10,881,353**

The accompanying notes form part of these financial statements.

The Sydney Portugal Community Club Limited
Statement of Cash Flows
For the Financial Year Ended 30 June 2026

	Notes	2026	2025
		$	$
Cash flows from operating activities			
Receipts from members, customers and others		3,677,365	3,675,791
Payments to suppliers and employees		(2,723,755)	(2,820,190)
Interest received		28	-
Interest paid		(124,942)	(103,825)
Net income tax paid		(71,862)	-
Net cash provided by operating activities		**756,834**	**751,776**
Cash flows from investing activities			
Payments for property, plant and equipment		(509,306)	(1,733,498)
Net cash used in investing activities		**(509,306)**	**(1,733,498)**
Cash flows from financing activities			
Net (repayments of)/proceeds received from borrowings		(709,286)	1,325,872
Net cash (used in)/provided by financing activities		**(709,286)**	**1,325,872**
Net change in cash and cash equivalents		(461,758)	344,150
Cash and cash equivalents at beginning of financial year		745,933	401,783
Cash and cash equivalents at end of financial year	7	**284,175**	**745,933**

The accompanying notes form part of these financial statements.

The Sydney Portugal Community Club Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

1. General information

The financial report covers The Sydney Portugal Community Club Limited, a company limited by guarantee, incorporated and domiciled in Australia. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The company's principal activity consisted of operating as a licensed social and sporting club.

The principal place of business is Fraser Park, 100 Marrickville Road, Marrickville, NSW, 2204.

The financial report was authorised for issue by the Board of Directors on 29 September 2026.

2. Changes in accounting policies

New and revised standards that are effective for these financial statements
A number of revised standards became effective for the first time to annual periods beginning on or after 1 July 2025. The adoption of these revised accounting standards has not had a material impact on the company's financial statements.

Accounting Standards issued but not yet effective and not been adopted early by the company
A number of new and revised standards have been issued but are not yet effective and have not been adopted early by the company. The Board of Directors is currently assessing the impact such standards will have on the company.

3. Summary of material accounting policy information

Financial reporting framework
The general purpose financial statements of the company have been prepared in accordance with the requirements of the *Corporations Act 2001*.

Statement of compliance
The general purpose financial statements of the company have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board.

Basis of preparation
The financial statements are presented in Australian dollars. The functional currency of the company is Australian dollars.

The material accounting policy information that has been used in the preparation of these financial statements is summarised below.

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

Revenue is recognised by applying a five-step model as follows:
1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Income taxes
The income tax expense or benefit for the period, is the tax payable on that period's taxable income based on the applicable income tax rate, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities settled, based on those tax rates that are enacted or substantively enacted.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Mutuality principle
The company calculates its income in accordance with the mutuality principle which excludes from income, any amounts of subscriptions and contributions from members, and payments received from members for particular services provided by the club or association, e.g., poker machines, bar and dining room service in the case of social clubs. The Commissioner of Taxation accepts this method of calculating income as appropriate for recognised clubs and associations.

Amendments to the *Income Tax Assessment Act 1997* ensure social clubs continue not to be taxed on receipts from contributions and payments received from members.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected losses. Trade receivables are generally due for settlement within 30 days.

Inventories
Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the weighted-average basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, plant and equipment
Freehold land at fair value
Freehold land is measured at fair value, with changes in fair value recognised in the asset revaluation reserve, except to the extent that a decrease reverses a previous increase recognised in profit or loss. Fair values are confirmed by independent valuations obtained with sufficient regularity to ensure that the carrying amount does not differ materially from fair value at the reporting date.

Buildings and property improvements at cost
Buildings and property improvements are measured at cost less accumulated depreciation and impairment losses, where applicable.

Depreciation
Property, plant and equipment, excluding freehold land, is depreciated over the asset's useful life to the company, commencing when the asset is ready for use.

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

Class of fixed asset	Depreciation rates and method
Buildings	2.5% straight line
Plant and equipment	10 – 20% diminishing value

Trade and other payables
These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to the short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Liabilities relating to contracts with customers
Contract liabilities
A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before grant conditions are fulfilled. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the company performs under the contract (i.e., fulfils conditions of the grant).

Going concern
At 30 June 2026, the company had cash and cash equivalents of $284,175 and net asset position of $10,881,353. The company had positive operating cashflows of $756,834 for the year.

The Board of Directors believes the company is a going concern due to the following:

- active management of cash outflows;
- one of the company's loans, being the club loan, was fully repaid during the year, reducing the company's debt obligations;
- the company continues to have a long-term agreement for the hire of the soccer facilities; and
- ongoing negotiation by the Board and progression of lease opportunities with other prospective customers.

Subsequent to year end, members approved the company entering into a loan facility with Commonwealth Bank of Australia of up to $15 million for the proposed redevelopment. Refer to Note 21 Subsequent events for further details.

On the above basis, it is the opinion of the Board of Directors that the company will be able to continue as a going concern and therefore, this basis of preparation is appropriate.

Comparative figures
Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. With the exception of reclassifications between certain financial statement line items, comparatives are consistent with prior years, unless otherwise stated.

Significant judgement in applying accounting policies
When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty
Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Receivables
The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An allowance for expected losses is included, where applicable, based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The allowance for expected losses is based on the best information at the reporting date.

Inventories
Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

Useful lives of depreciable assets
Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain depreciable assets.

Recognition of deferred tax assets
The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the company's future taxable income against which the deferred tax assets can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

Long service leave
The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

	2026 $	2025 $
4. Revenue from rendering services		
Revenue recognised at a point in time		
Food and beverage sales	1,131,021	1,192,598
Poker machines income	512,573	515,768
	1,643,594	1,708,366
Revenue recognised over time		
Soccer income	571,560	512,645
Fraser Park Sports Centre income	246,002	319,272
Bingo, raffle, and ticket sales	67,878	62,655
Government grants income	41,743	45,188
Government GST rebate	17,669	16,127
	944,852	955,887
Total revenue from rendering services	**2,588,446**	**2,664,253**

How the company recognises revenue

Sale of goods

Revenue is recognised at the point of sale when control of the goods is transferred to the customer.

Poker machines income

Poker machines income is recognised when a game is played and is recognised net of payouts.

Rendering of services

Rendering of services comprises revenue from gaming facilities together with other services to members and other patrons of the club, and is recognised over the period in which the services are provided.

Grants

If conditions are attached to a grant, revenue is recognised when the entity satisfies those conditions.

5. Other income		
Rental income	710,405	548,681
Member subscriptions	4,509	6,197
Interest income	28	-
Other income	8,429	146,222
	723,371	**701,100**

	2026 $	2025 $
6. Income tax		
(a) Reconciliation of prima facie income tax expense		
Surplus before tax	463,680	605,692
Domestic tax rate	25.0%	25.0%
Expected income tax expense	(115,920)	(151,423)
Adjustments:		
- Net tax effect of amounts which are not taxable/(deductible) in calculating taxable income	72,561	98,526
- Amount recognised in the period for current tax of prior periods	6,496	-
Actual income tax expense	**(36,863)**	**(52,897)**
(b) Current tax liability		
Provision for income tax	(43,359)	(78,358)
	(43,359)	**(78,358)**
7. Cash and cash equivalents		
Cash on hand	20,385	18,532
Cash at bank	263,790	727,401
	284,175	**745,933**
8. Trade and other receivables		
Current		
Trade receivables	76,527	65,988
Allowance for expected credit losses	(24,750)	-
Net GST receivable	23,944	87,356
	75,721	**153,344**
9. Inventories		
Stock on hand	41,627	49,602
	41,627	**49,602**
10. Other assets		
Current		
Prepaid insurance	87,398	40,943
	87,398	**40,943**
Non-current		
Borrowing costs	11,897	15,212
	11,897	**15,212**

	2026 $	2025 $
11. Property, plant and equipment		
Land and buildings		
Freehold land at fair value	6,321,074	6,321,074
	6,321,074	6,321,074
Capitalised costs - new building at cost	274,269	274,269
Capitalised costs - new building accumulated depreciation	(109,415)	(103,450)
	164,854	170,819
Property improvements at cost	7,239,443	6,788,428
Property improvements accumulated depreciation	(1,578,421)	(1,348,249)
	5,661,022	5,440,179
Total land and buildings	12,146,950	11,932,072

The company received a valuation report dated 18 October 2023, valuing buildings at $17.2 million.

	2026 $	2025 $
Plant and equipment		
Plant and equipment at cost	439,376	665,391
Plant and equipment accumulated depreciation	(324,384)	(575,506)
	114,992	89,885
Poker machines at cost	172,528	171,020
Poker machines accumulated depreciation	(82,307)	(60,055)
	90,221	110,965
Furniture and fittings at cost	166,940	166,940
Furniture and fittings accumulated depreciation	(155,220)	(153,013)
	11,720	13,927
Total plant and equipment	216,933	214,777
Total property, plant and equipment	**12,363,883**	**12,146,849**

11. Property, plant and equipment (continued)

	Freehold Land	Capitalised Costs - New Building	Property Improvements	Plant and Equipment
	$	$	$	$
Net carrying amount 1 July 2025	6,321,074	170,819	5,440,179	89,885
Additions	-	-	458,302	49,496
Disposals	-	-	-	
Depreciation	-	(5,965)	(237,459)	(24,389)
Net carrying amount 30 June 2026	6,321,074	164,854	5,661,022	114,992

	Poker Machines	Furniture and Fittings	Total
	$	$	$
Net carrying amount 1 July 2025	110,965	13,927	**12,146,849**
Additions	1,508	-	**509,306**
Disposals	-	-	**-**
Depreciation	(22,252)	(2,207)	**(292,272)**
Net carrying amount 30 June 2026	90,221	11,720	**12,363,883**

	2026	2025
	$	$
12. Trade and other payables		
Current		
Trade payables	186,403	198,362
Accrued expenses	29,059	31,326
Other payables	6,171	6,693
	221,633	**236,381**
13. Provisions		
Current		
Provision for employee benefits	127,005	103,924
	127,005	**103,924**
14. Borrowings		
Current		
Unsecured loans from members	-	150
	-	**150**

	2026 $	2025 $
14. Borrowings (continued)		
Non-current		
Bank loan	1,569,398	2,278,534
	1,569,398	**2,278,534**

Unsecured loans from members

The unsecured loans from members are interest-free as per the loan agreements.

Bank loan

Bank loan is principal and interest, secured by mortgage over 100 Marrickville Road, Marrickville.

15. Contract liabilities		
Current		
Contract liabilities - grants	21,953	-
	21,953	**-**

16. Related parties

The company's related parties include its key management personnel and related entities as described below.

	2026 $	2025 $
Balances with related parties		
Liabilities		
Loans from members	-	150

The directors of the company did not receive any remuneration during the year.

No director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving directors' interest existing at year end.

	2026 $	2025 $
Key management personnel compensation		
Total key management personnel compensation	-	-

17. Remuneration of auditor		
Holden & Bolster Avenir Pty Ltd		
Audit of financial report	20,000	20,500
	20,000	**20,500**

18. Members' guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $2 towards meeting any outstanding obligations of the company, during the time they are member or within one year thereafter.

19. Commitments

The company had no material unrecognised contractual commitments as at 30 June 2026 (2025: $Nil).

20. Contingent liabilities

The company had no contingent liabilities as at 30 June 2026 (2025: $Nil).

21. Subsequent events

Subsequent to year end, members approved at the July 2026 General Meeting the company entering into a loan facility with Commonwealth Bank of Australia of up to $15 million for the proposed redevelopment. The Board has assessed the proposed financing as suitable and considers that the company has the financial capacity to meet the obligations associated with the proposed facility and its other financial commitments.

No other adjusting or significant non-adjusting events have occurred between 30 June 2026 and the date of authorisation of these accounts.

The Sydney Portugal Community Club Limited
Directors' Declaration
For the Financial Year Ended 30 June 2026

The directors declare that in the directors' opinion:

a) the financial statements and notes are in accordance with the *Corporations Act 2001*, including:

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

   ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*; and

b) there are reasonable grounds to believe that the company is able to pay all of its debts, as and when they become due and payable; and

c) the company does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the *Corporations Act 2001* does not apply to the company.

Signed in accordance with a resolution of the directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

Nuno Da Silva
President
29 September 2026

Paul Goncalves
Director
29 September 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

THE SYDNEY PORTUGAL COMMUNITY CLUB LIMITED

Report on the Audit of the Financial Report

Opinion

I have audited the accompanying financial report of The Sydney Portugal Community Club Limited (the company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the Directors' declaration.

In my opinion, the financial report of The Sydney Portugal Community Club Limited is in accordance with the *Corporations Act 2001*, including:

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

(ii) complying with Australian Accounting Standards – Simplified Disclosure (including Australian Accounting Interpretations) and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion

Emphasis of Matter - Going Concern

I draw your attention to Note 3 of the financial statements which describes the basis on which the Directors' are satisfied that the going concern assumptions are appropriate.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

THE SYDNEY PORTUGAL COMMUNITY CLUB LIMITED

(Audit Report continued)

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 – Simplified Disclosure and the Corporations Act 2001, and for such internal controls as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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



Alex Koutzoumis

Registered Company Auditor

Dated 29 September 2026

The Sydney Portugal Community Club Limited

ABN 37 002 690 799

Additional Financial Information

For the Year ended 30 June 2026

Bar Operations	**2026** **$**	**2025** **$**
Income		
Sales	222,572	242,833
Total Income	**222,572**	**242,833**
Less Cost of Goods Sold		
Opening Stock	6,382	6,686
Transfers of Drinks from Store	65,773	51,560
Closing Stock	(7,008)	(6,382)
Net Cost of Goods Sold	**65,148**	**51,864**
Expenditure		
Cleaning Services/Products	(196)	147
Gas Expenses	468	683
Hiring Staff	51,686	26,822
Replacements	1,158	282
R & M	6,534	3,603
Rubbish Removal	2,704	3,128
Other Expenses	0	117
Superannuation	16,868	17,769
Total Expenditure	**79,223**	**52,550**
Operating Contribution from Bar Operations	**78,202**	**138,419**

The Sydney Portugal Community Club Limited

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Additional Financial Information

For the Year ended 30 June 2026

Poker Machines Operations	**2026** **$**	**2025** **$**
Income		
Poker Machine Takings	512,573	515,768
Total Income	**512,573**	**515,768**
Other Income		
Exempt Government Compensation Income	17,669	16,127
Total Other Income	**17,669**	**16,127**
Less Cost of Goods Sold		
Payouts	326,248	348,319
Net Cost of Goods Sold	**326,248**	**348,319**
Expenditure		
Depreciation	22,176	34,027
Service Contract	9,135	10,340
Other Expenses	15,929	13,172
Total Expenditure	**47,241**	**57,539**
Operating Contribution from Poker Machines Operations	**156,754**	**126,037**

The Sydney Portugal Community Club Limited

ABN 37 002 690 799

Additional Financial Information

For the Year ended 30 June 2026

Functions Operations	**2026** **$**	**2025** **$**
Income		
Function Income	822,344	822,947
Total Income	**822,344**	**822,947**
Other Income		
Hall & Pavilion Hiring	105,350	91,666
Total Other Income	**105,350**	**91,666**
Less Cost of Goods Sold		
Opening Stock	17,836	10,487
Stock Transfers From Store	164,909	165,756
Exterior / Social Exp	78,960	50,112
- Artists/Band Fees	26,887	55,544
- Party Hire	568	4,569
Closing Stock	(12,805)	(17,836)
Net Cost of Goods Sold	**276,355**	**268,633**
Expenditure		
Cleaning Products	69	804
Gas Expenses	2,571	1,472
Replacements	1,833	2,080
R & M	9,627	3,079
Rubbish Removal	13,916	17,560
Hiring Staff	64,089	64,345
Security	11,512	11,808
other expenses	4,457	9,410
Total Expenditure	**108,074**	**110,559**
Operating Contribution from Functions Operations	**543,265**	**535,421**

The Sydney Portugal Community Club Limited

ABN 37 002 690 799

Additional Financial Information

For the Year ended 30 June 2026

Restaurant Operations	**2026** **$**	**2025** **$**
Income		
Sales	86,105	126,713
Total Income	**86,105**	**126,713**
Other Income		
Rubbish Removal [42009]	2,218	390
Gas	741	0
R & M	0	105
Miscellanous	1,699	3,273
Total Other Income	**4,657**	**3,769**
Less Cost of Goods Sold		
Opening Stock	3,470	2,415
Purchases	0	272
Stock Transfers From Store	35,170	37,733
Closing Stock	(2,907)	(3,470)
Net Cost of Goods Sold	**35,732**	**36,951**
Expenditure		
Replacements	0	1,015
Gas Expenses	1,126	90
Rubbish Removal [62204]	2,819	753
R & M	765	2,032
Total Expenditure	**4,710**	**3,890**
Operating Contribution from Restaurant Operations	**50,320**	**89,641**

The Sydney Portugal Community Club Limited

ABN 37 002 690 799

Additional Financial Information

For the Year ended 30 June 2026

Football Operations	**2026** **$**	**2025** **$**
Income		
Sponsorship	117,347	101,745
Rego Fees	422,638	392,126
Raffle	836	0
Functions	12,924	11,010
Fundraising	0	1,557
Donations Received	0	400
Other Income		
Miscellaneous Income	280	0
Total Income	**572,396**	**512,644**
Expenditure		
Sports Purchases	0	140
Bank/Merchant Fees	839	464
Cleaning & Rubish Removal	0	320
Coaching Expenses	85,083	88,814
Doubtful Debts	24,750	0
Fines & Penalties	1,220	3,080
Field Hiring	2,823	49,986
Insurance	0	111
Licensing Fees	61,665	60,782
Medical Expenses	36,308	35,647
Other Expenses	24,693	7,700
Player Payments	101,660	48,910
Purchases	0	3,286
Referees Fees	28,206	17,710
R & M	4,622	0
Sponsorship Costs	0	4,788
Subscriptions	12,575	6,710
Trophies/Medals	0	2,316
Uniforms/Equipment	106,352	94,288
Total Expenditure	**490,796**	**425,052**
Operating Contribution from Football Operations	**81,600**	**87,593**

The Sydney Portugal Community Club Limited

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Additional Financial Information

For the Year ended 30 June 2026

	2026	2025
Bingo Operations	**$**	**$**
Income		
Receipts	40,091	39,914
Total Income	**40,091**	**39,914**
Less Cost of Goods Sold		
Purchases	33,417	28,704
Stock Transfers From Store	1,650	0
Net Cost of Goods Sold	**35,067**	**28,704**
Operating Contribution from Bingo Operations	**5,024**	**11,210**
Raffles Operations	**$**	**$**
Income		
Receipts	26,951	22,741
Total Income	**26,951**	**22,741**
Less Cost of Goods Sold		
Purchases	17,382	19,947
Net Cost of Goods Sold	**17,382**	**19,947**
Operating Contribution from Raffles Operations	**9,568**	**2,794**
Sports Centre Operations	**$**	**$**
Income		
Sports Centre Income	246,002	319,272
Total Income	**246,002**	**319,272**
Expenditure		
Stock on Hand	0	(207)
Expenses	15,887	6,223
Referees	0	5,000
Staff Hire	32,244	0
Total Expenditure	**48,131**	**11,016**
Operating Contribution from Sports Centre Operations	**197,871**	**308,256**

The Sydney Portugal Community Club Limited

ABN 37 002 690 799

Additional Financial Information

For the Year ended 30 June 2026

	2026 $	2025 $
Operating Contributions		
Bar Operations	78,202	138,419
Poker Machine Operations	156,754	126,037
Function Operations	543,265	535,421
Restaurant Operations	50,320	89,641
Bingo Operations	5,024	11,210
Raffle Operations	9,568	2,794
Football Operations	81,600	87,593
Fraser Park Sports Centre Operations	197,871	308,256
Total Operating Contributions	**1,122,605**	**1,299,371**
Other Income		
Club / Property Income	605,054	457,014
Other Club Income	50,050	193,944
Total Income Including Operating Contributions	**1,777,709**	**1,950,329**
Corporate Expenditure		
Accounting & Auditors Fees	35,860	59,000
Marketing & Promotion	9,206	580
Banking & Merchant Fees	15,233	11,222
Casual Staff Hire	23,911	0
Cleaning & Rubbish Removal	74,308	77,609
Consultancy & Legal Fees	36,968	100,480
Directors Expenses	518	937
Donations	20,000	20,000
Employee Entitlements	23,082	21,811
Employee & Staff Expenses	4,956	767
Electricity	62,763	75,460
Freight & Postage	3,661	3,412
Fines & Penalties	411	23
Hire Plant & Equipment	2,800	0
Insurance	89,640	36,480
Interest	124,942	103,825
Internet	7,907	7,697
IT Expenses	1,980	567
Liquor License	6,988	6,737
Members Expenses-Prizes, Gifts	2,604	10,890
Printing & Stationery	3,844	4,912
Rates & Taxes	18,959	17,725
Rental Expenses	4,596	13,736
Replacements	1,081	1,836
Security Costs	27,046	23,977
Subscriptions	17,766	10,533
Water	13,967	8,737
Depreciation - Fixed Assets	270,096	239,514
R & M- Others	46,706	57,386
Wages & Salaries	303,847	315,627
Workers Compensation	10,736	6,634
Superannuation	16,370	15,417
Store stock allocation / clearing adjustment	(31,278)	(91,107)
Club Surplus Before Income Tax	**463,680**	**605,692**