Camden Sports Club Ltd

ABN 26 107 616 919

Financial Statements

For the Year Ended 31 December 2025

Camden Sports Club Ltd
Financial Statements
For the Year ended 31 December 2024

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Camden Sports Club Ltd
Profit and Loss Statement
For the Year ended 31 December 2025

	Note	2025 $	2024 $
Income	**4**		
Commissions Received		25,109	30,212
Bistro, Room & Grounds Hire		52,713	25,628
Events & Entertainment Income		14,262	20,222
Net Poker Machine Clearances		170,340	154,193
Bar Sales		893,808	796,075
Abnormal Item- Unreconciled Income		-	84,436
Poker Machine GST Rebate		13,800	15,116
Other Revenue		90,270	69,834
Total Income	**2**	**1,260,302**	**1,195,716**
Expenditure			
Administration		131,687	123,411
Cost Of Goods Sold		399,349	427,703
Depreciation		40,931	40,671
Interest Paid		11,678	-
Other Expenses		775	1,266
Occupancy		230,628	176,211
Employee Benefits		436,312	483,751
Events & Entertainment		110,544	135,146
Total Expenditure	**3**	**1,361,904**	**1,388,159**
Loss		**(101,602)**	**(192,443)**

To be read in conjunction with the attached Notes.

Camden Sports Club Ltd
Statement of Financial Position
As at 31 December 2025

	Note	2025 $	2024 $
Current Assets			
Cash and Cash Equivalents	6	44,921	73,753
Trade and Other Receivables	7	30,907	6,257
Inventories	8	22,113	25,838
Other Current Assets	9	5,606	8,344
Total Current Assets		**103,547**	**114,192**
Non-Current Assets			
Property, Plant and Equipment	10	397,064	365,799
Intangible Assets	11	120,909	120,909
Total Non-Current Assets		**517,973**	**486,708**
Total Assets		**621,520**	**600,900**
Current Liabilities			
Trade and Other Payables	12	112,466	130,347
Financial Liabilities	13	52,419	47,654
Short Term Provisions	14	23,887	16,978
Other Current Liabilities	15	21,104	12,675
Total Current Liabilities		**209,876**	**207,654**
Non-Current Liabilities			
Financial Liabilities	13	178,694	58,694
Total Non-Current Liabilities		**178,694**	**58,694**
Total Liabilities		**388,570**	**266,348**
Net Assets		**232,950**	**334,552**
Equity			
Retained Profits	16	232,950	334,552
Total Equity		**232,950**	**334,552**

To be read inconjunction with the attached Notes

Camden Sports Club Ltd
Statement of Changes in Equity
For the Year ended 31 December 2025

	2025 $	2024 $
Opening Balance	**334,552**	**526,995**
Retained Earnings		
Profit/(Loss) Attributable to Shareholders	(101,602)	(192,443)
Closing Balance	**232,950**	**334,552**
Reconciliation of Retained Earnings		
Opening Balance	334,552	526,995
Profit/(Loss) Attributable to Shareholders	(101,602)	(192,443)
Total Equity	**232,950**	**334,552**

To be read inconjunction with the attached Notes.

Camden Sports Club Ltd
Statement of cash flows

For The 12 months ending 31 December 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	1,313,262
Receipts of grants	-
Net fundraising receipts	-
Other revenue	-
Payments to suppliers and employees	(1,379,429)
Dividends received	-
Interest received	-
Interest paid	(11,678)
Net cash (used in)/generated from operating activities	(77,845)
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sale of property,plant and equipment	-
Purchase of property,plant,equipment and intangibles	(79,416)
Net cash (used in)/generated from investing activities	(79,416)
CASH FLOWS FROM FINANCING ACTIVITIES	
Increase In Borrowings borrowings	128,429
Repayment of finance lease	-
Net cash (used in)/generated from financing activities	128,429
Net increase/(decrease) in cash and cash equivalents	(28,832)
Cash and cash equivalents at 31 December 2024	73,753
Cash and cash equivalents at 31 December 2025	44,921

To be read in conjunction with the attached Notes

Camden Sports Club Ltd
ABN: 26 107 616 919
AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF: Camden Sports Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2025 there have been :

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit

John Dickie & Co
Chartered Accountants

John Dickie
Principal

Dated 31st day of July 2026

1 **Significant Accounting Policies**

Camden Sports Club Ltd is a company limited by shares, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(a) **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(b) **Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(c) **Employee Benefits**

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

(d) **Property, Plant and Equipment**
Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment
Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying value of plant and equipment is greater than the estimated recoverable amount, the carrying value is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Accounting Policy note - Impairment).

The cost of fixed assets constructed within the consolidated group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying value or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation
The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by Camden Sports Club Ltd. Depreciation commences from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation method and useful life of assets is reviewed annually to ensure they are still appropriate.

Standard depreciation rates used for each class of depreciable asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying value is written down immediately to its recoverable amount if the asset's carrying value is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying value. These gains or losses are recognised immediately in profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(e) **Borrowings**
Loans are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period it becomes due and is recorded as part of current payables.

(f) **Intangibles**
Goodwill is initially recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition.

Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(g) **Inventories**
Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

(h) **Revenue and Other Income**

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

(i) **Trade and Other Payables**

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received that remain unpaid.

(j) **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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(k) **Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates - Impairment

The company assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(l) **New Accounting Standards for Application in Future Periods**

The Australian Accounting Standards Board has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the company has decided not to early adopt. The company does not anticipate early adoption of any of the reporting requirements would have any material effect on the company's financial statements.

2 Revenue

	2025 $	2024 $
Sales Revenue		
Rendering of Services	1,156,232	1,026,330
Other Income		
Abnormal Item- Unreconciled Income	-	84,436
Poker Machine GST Rebate	13,800	15,116
Other Revenue	90,270	69,834
	104,070	169,386
	1,260,302	1,195,716

Camden Sports Club Ltd
Notes to the Financial Statements
For the Year ended 31 December 2025

3 Expenses

	2025 $	2024 $
Employee Benefits Expense	436,312	483,751
Depreciation and Amortisation Expenses	40,931	40,671
Occupancy	230,628	176,211
Events & Entertainment	110,544	135,146
Other Expenses	543,489	552,380
	1,361,904	1,388,159

4 Income Details

	2025 $	2024 $
Income		
Commissions Received	25,109	30,212
Bistro, Room & Grounds Hire	52,713	25,628
Events & Entertainment Income	14,262	20,222
Net Poker Machine Clearances	170,340	154,193
Bar Sales	893,808	796,075
Abnormal Item- Unreconciled Income	-	84,436
Poker Machine GST Rebate	13,800	15,116
Other Revenue		
Other Revenue	3,211	-
Sundry Income	4,096	1,908
Insurance Recovery	-	6,549
REbates Received	77,980	50,876
Flood Sponsorships & Donations	4,983	10,501
	90,270	69,834
Total Income	**1,260,302**	**1,195,716**

5 Profit For The Year

	2025 $	2024 $
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense :		
Movements in Provisions :		
Depreciation :		
- Property, Plant & Equipment	40,931	40,671

6 Cash and Cash Equivalents

	2025 $	2024 $
Cash and Cash Equivalents		
Cash on Hand	31,462	31,146
Cash at Bank	13,459	42,607
Total Cash and Cash Equivalents	**44,921**	**73,753**
Cash Reconciliation		
Cash and Cash Equivalents	44,921	73,753
	44,921	**73,753**

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Camden Sports Club Ltd
Notes to the Financial Statements
For the Year ended 31 December 2025

7 Trade and Other Receivables

	2025 $	2024 $
Current		
Trade Debtors	25,194	15,985
Less Provision for Doubtful Debts	(8,245)	(15,000)
Provision for GST	13,958	5,272
	30,907	**6,257**
Total Trade and Other Receivables	**30,907**	**6,257**

8 Inventories

	2025 $	2024 $
Current		
Stock on Hand	22,113	25,838
	22,113	**25,838**
Total Inventories	**22,113**	**25,838**

9 Other Assets

	2025 $	2024 $
Current		
Prepayments	5,606	8,344
	5,606	**8,344**
Total Other Assets	**5,606**	**8,344**

10 Property, Plant and Equipment

	2025 $	2024 $
Leasehold Improvement	423,662	408,857
Less Accumulated Depreciation & Impairment	(140,294)	(130,496)
	283,368	278,361
Total Land and Buildings	283,368	278,361
Plant & Equipment	274,273	273,295
Less: Accumulated Depreciation	(247,104)	(234,473)
	27,169	38,822
Office Furniture & Equipment	12,920	8,703
Less: Accumulated Depreciation	(8,703)	(8,703)
	4,217	-
Poker Machines	103,972	51,986
Less: Accumulated Depreciation	(21,662)	(3,370)
	82,310	48,616
Total Plant and Equipment	113,696	87,438
Total Property, Plant and Equipment	**397,064**	**365,799**

Camden Sports Club Ltd
Notes to the Financial Statements
For the Year ended 31 December 2025

		2025 $	2024 $
11	**Intangible Assets**		
	Poker Machine Entitlements	120,909	120,909
	Total Intangible Assets	**120,909**	**120,909**

		2025 $	2024 $
12	**Trade and Other Payables**		
	Current		
	Trade Creditors	51,185	65,674
	Other Creditors	61,281	64,673
		112,466	**130,347**
	Total Trade and Other Payables	**112,466**	**130,347**

		2025 $	2024 $
13	**Financial Liabilities**		
	Current		
	Loans - Unsecured		
	Light Wonder	52,419	47,654
	Total Current	**52,419**	**47,654**
	Non-current		
	Debentures - A Class	58,694	58,694
	Loans - Secured		
	Gino Elasi	120,000	-
	Total Non-current	**178,694**	**58,694**
	Total Financial Liabilities	**231,113**	**106,348**

		2025 $	2024 $
14	**Provisions**		
	Current		
	Provision for Long Service Leave		
	Provision for Long Service Leave	23,887	16,978
		23,887	**16,978**
	Total Provisions	**23,887**	**16,978**

		2025 $	2024 $
15	**Other Liabilities**		
	Current		
	Accrued Charges	21,104	12,675
		21,104	**12,675**
	Total Other Liabilities	**21,104**	**12,675**

16	**Retained Profits / Accumulated Losses**	***2025*** ***$***	***2024*** ***$***
	Retained Profits at Beginning of Financial Year	334,552	526,995
	Less		
	Net loss attributable to members	101,602	192,443
	Retained Profits at 31 December 2025	232,950	334,552

17 **Company Details**

The principal place of business is:
Camden Sports Club Ltd
22 Cawdor Road Camden NSW

The principal activities of the company include:
Registered Club to promote sport

Camden Sports Club Ltd
Directors' Declaration
For the Year ended 31 December 2025

The Directors of the Company declare that:

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

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.

Charles Gordon
Director

Gordon

Stephen Urquhart
Director

A.V. Urquhart

Dated this 31st day of July 2026

Camden Sports Club Ltd
Independent Auditor's Report
to the Members of Camden Sports Club Ltd

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Camden Sports Club Ltd (the Company), which comprises the Statement of Financial Position as at 31 December 2024, and the Profit and Loss Statement and Statement of Cash Flows for the Year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

In our opinion the accompanying financial report of Camden Sports Club Ltd, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the company's financial position as 31 December 2025 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards- Simplified Disclosures and the Corporations Regulations 2001

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditors responsibilities for the audit of the Financial Report* section of our report. We are independent of the company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as the time of this auditor's report.

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

Material Uncertainty Related to Going Concern

We draw attention to the Profit and Loss Statement which shows a loss of $101,602 for the year ended 31 December 2025 and to Note 1 (a) that there is material uncertainty exists that may cast doubts on the company's ability to continue as a going concern. Out opinion is not modified in respect of this matter.

Other Matters

A stocktake was not conducted as at 31 December 2024 and as a result we cannot confirm the value of stock on hand included in the Statement of Financial Position as at that date and accordingly the effect of any misstatement on the Cost of Goods Sold in the current year.

Directors' Responsibility for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report, and have determined that the accounting policies described in the Notes to the Financial Statements are appropriate to meet the requirements of the company's constitution and the needs of the Members and in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view, 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 entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

John Dickie

John Dickie & Co
5/6 Somerset Avenue
NARELLAN NSW 2567

Dated this 31st day of July 2026

Directors' Report
For the Year ended 31 December 2025

Your Directors present their report on the Company for the Year ended 31 December 2025.

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

Charles Gordon
Kevin Shaw
Peter Raksts
Stephen Urquhart
Michelle Roffe
William Shaw
Bronwyn Kayem
Bruce Hannaford
Arthut Pugh

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

Review of Operations
The Loss for the financial year after providing for income tax amounted to $101,602.

The Company's operations during the reporting period did not perform as expected in the opinion of the Directors.

Principal Activities
- Registered Club to promote sport

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

Dividends
Dividends paid or declared since the start of the reporting period are as follows:

- There were no dividends paid during the reporting period.
- The company is prohibited from paying dividends under the Corporation Act 2001.

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 reporting period.

Meetings of Directors

During the financial year,13 meetings of Directors were held:

Director	Eligible	Attended
Charles Gordon Real Estate Agent	12	12
Kevin Shaw Retired Car Parts Operator	12	2
Peter Raksts Memorials Proprietor	12	9
Bronwyn Kayem	12	10
William Shaw Retired Company Manager	12	9
Stephen Urquhart Company Director	12	11
Michelle Roffe Funeral Parlor Proprietor	12	9
Bruce Hannaford	12	12
Arthur Pugh	3	3

Auditor's Independence Declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations
Act 2001 is included with the financial report.

Signed in accordance with a resolution of the Board of Directors

Charles Gordon
Director

Gordon

Stephen Urquhart
Director

S.W. Urquhart

Dated this 31st day of July 2026