SYDNEY LITHUANIAN CLUB LIMITED

ABN 68 000 410 622

ANNUAL REPORT

2026

OFFICE BEARERS 2025/26

PRESIDENT/TREASURER
J. PENKAITIS

SECRETARY
M. CIBAS OAM

DIRECTORS
R. CIBAS OAM, J. ČERNAUSKAITĖ, G. GILVYDIS,
M. VAINAUSKAS, DR. R. ZAKAREVIČIUS

CLUB PROFESSIONAL SERVICES

AUDITOR
PETER KRUPSKI
P A TAX & ACCOUNTING PTY LTD

"Mūsų Pastogės" Atsisveikinimo Vakarienė **- Farewell Dinner**
Paintings Galleries, State Library NSW 29th November 2025
Proudly facilitated by the Sydney Lithuanian Club Ltd

Directors and members of the Lithuanian Community Publishing Society Ltd and Sydney Lithuanian Club Ltd.

Club's Vice-President, Dr Ramutis Zakarevičius (seated centre) is also a Foundation Member of the Lithuanian Community Publishing Society Ltd.

(Photo by Tomas Stepulis)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the

64th ANNUAL GENERAL MEETING OF THE SYDNEY LITHUANIAN CLUB LTD ABN 68 000 410 622

Will be held at the premises of the Sydney Latvian Society Ltd, located at 32-34 Parnell Street, Strathfield, NSW 2135, on

SUNDAY 18 OCTOBER 2026 AT 2:00 pm

In the MS Hall

THE BUSINESS OF THE MEETING IS

A. To confirm the Minutes of the 2025 Annual General Meeting held on 18 January 2026.

B. To receive and consider the Financial Report, the Directors' Report, and the Report of the Auditor for the year ended 30 June 2026.

C. To appoint the auditor. The Board recommends the reappointment of Peter Krupski of P.A Tax & Accounting Pty Ltd.

D. To declare the result of the election of the Board of Directors. (Note: The Directors will hold office until the conclusion of the Annual General Meeting after this Meeting.)

E. To consider and, if thought fit, pass the ordinary resolutions contained in the 'Notice of Ordinary Resolution'.

F. To allow the Members as a whole to ask questions about or comment on the Club's management.

IMPORTANT INFORMATION TO MEMBERS

Members must be financial to vote at the meeting. Renewal fee of $10 can be paid at the Club or directly into Club's bank account: Lithuanian Club Ltd. ANZ Bank, BSB 012226 Account No. 484530752 (ensure your name is used as reference).

The Club's Annual Report will be available not less than 21 days before the Meeting on the Club's website at *www.lithuanianclub.org.au* for members to access and download. A member may elect to receive, free of charge, a hard copy of the Annual Report by contacting the Club's office (either in person, by email contactus@lithuanianclub.org.au or telephone 0409055887).

Please submit any questions relating to the Club's accounts to the President by 2:00pm on Thursday 15 October 2026 to allow time for the Club and the Club's Auditor to give a suitably researched response.

By Direction of the Board

Dated: 31 August 2026

Notice to Members

Nomination forms for the Board of Directors may be obtained from the Club office at Latvian House or by request to Club's email (contactus@lithuanianclub.org.au), or text/telephone to 0409 055 887, completed and returned not later than 24 September 2026 for collection by the Secretary.

Six current directors have agreed to nominate for election to the Board. They are Jurgita Černauskaitė, Maritsa Cibas, Romualdas Cibas, John Penkaitis, Michael Vainauskas and Ramutis Zakarevičius.

Proxy forms may be obtained from the Club office at Latvian House or by request to Club's email above or text/telephone to 0409055887, completed and returned no later than 2.00pm on Thursday 15 October 2026 for collection by the Secretary.

NOTICE OF ORDINARY RESOLUTION

Notice is hereby given that at the Annual General Meeting of the Sydney Lithuanian Club Limited ('the Club') to be held on Sunday 18 October 2026 commencing at 2.00pm in the Sydney Latvian Society Ltd premises at 32-34 Parnell Street Strathfield NSW 2135, members will be asked to consider and if thought fit, pass the following resolution which is proposed as an ordinary resolution.

Ordinary Resolution

(a) The members hereby approve an ongoing annual expenditure by the Club of the sum not exceeding $30,000 until the Club's next Annual General Meeting for the following activities:

- (i) The cost of a meal and beverage for each Director immediately before or after the Board or Committee meeting on the day of the meeting.
- (ii) Reasonable expenses incurred by the Directors in travelling to and from Directors' or other duly constituted committee meetings as approved by the Board from time to time and such expenses being properly recorded.
- (iii) An Honorarium for volunteer workers, the sum being determined by the Board and such expenses being properly recorded.
- (iv) Reasonable expenses incurred by the Directors and Managerial employees in relation to such other duties as entertainment of special guests of the Club and such other promotional activities as might be performed by such Directors and Managerial employees upon the decision of the Board.
- (v) The reasonable cost of Directors and their respective partners attending an annual dinner and other functions approved by the Board.
- (vi) Reasonable costs for the professional development, training and education of Directors and employees including attending seminars, lectures and other similar events as may be determined by the Board from time to time.

(b) The members acknowledge that the benefits above are not available to members generally but only for those who are Directors or employed.

The Club's expenditure on Directors' expenses will be recorded in the Club's accounts. Financial members in all classes of membership are entitled to vote on this ordinary resolution.

Note: To be passed an ordinary resolution must be carried by a simple majority (50% plus 1) of the members being entitled to vote.

PIRMININKO PRANEŠIMAS

Gerbiamieji Nariai

Sydnėjaus Lietuvių Klubo Valdybos vardu šiuomi pristatau 64-tą Metinę Ataskaitą už finansinius metus užsibaigusiems 2026 m. birželio mėn. 30 d.

Su liūdesiu, šiais metais, ir vėl atsisveikinome su ilgamečiais klubo nariais: Nijole Bučinskiene, Dana Skoruliene, Liuda Frost (Jūraitytė), Jurgis Liutikas ir Eddie Karp (Karpavičius). Amžiną atilsį mirusiems.

Sunku patikėti, kad Latvių Namuose praleisime jau penktuosius metus! Nors neapsieita be iššūkių, persikėlimas buvo sėkmingas, o su Sidnėjaus latvių draugija ir toliau palaikome labai gerus bei šiltus santykius.

Nepaisant rinkos neapibrėžtumo, Klubo investicijų diversifikavimas išlieka pelningas. Valdyba dėkoja iždininkui už rūpestingą veiklą šiuo geopolitinio ir rinkos nestabilumo laikotarpiu.

Šiemet mums buvo garbė priimti PLB pirmininkę Dalią Henke, kuri atvyko į Klubą pietums ir dalyvavo 2025 m. lapkričio 2 d. vykusiame Sydnėjaus LB Visuotiniame Susirinkime. Į Australiją ji buvo atvykusi dalyvauti Canberoje vykusiose ALB Krašto Tarybos Sesijose.

Be abejo, reikšmingiausias metų įvykis ne tik Klubui, bet ir visiems Australijos lietuviams buvo mūsų mylimo tautinio laikraščio „Mūsų Pastogės“ veiklos nutraukimas. Po 77 metų trukusio nepertraukiamo savaitinio leidimo, 2025 m. pabaigoje laikraštis dėl finansinių sunkumų nustojo eiti. Klubą ir „Mūsų Pastogę“ siejo glaudūs ir ilgalaikiai ryšiai: Klubas ne tik nuolat skelbė laikraštyje savo reklamą, bet ir suteikė patalpas jo redakcijai. Siekdama pagerbti šį palikimą, Klubo Valdyba su pasididžiavimu skyrė finansinę paramą prestižinei Atsisveikinimo Vakarienei, kuri 2025 m. lapkričio 29 d. įvyko *The Paintings Galleries of the State Library of NSW*. Renginyje dalyvavo: J. E. Darius Degutis, Lietuvos ambasadorius; Rasa Mauragienė, ALB KV pirmininkė, LRS-PLB Jungtinės Komisijos Okeanijos atstovė ir PLB Seimo narė; emeritė prof. Liuda Popenhagen, LB Spaudos Sąjungos valdybos pirmininkė; bei lietuvių bendruomenės lyderiai iš kitų didmiesčių. Tai buvo įsimintinas ir deramas 77-erius metus trukusios „Mūsų Pastogės“ veiklos užbaigimas. Dalyviai iš renginio išsinešė stiprų pasididžiavimo savo lietuvišku paveldu jausmą.

Klubas ir vėl paruošė atmintinas Kūčias savo nariams. Vakarieniavo rekordinis skaičius (180) narių su šeimoms. Piemenėlių Mišias atnašavo Kun. Juozas Deveikis atvykęs iš Melbourno.

Minint 1990 m. kovo 11 d. Lietuvos nepriklausomybės atkūrimą, kovo 21 d. Klube įvyko koncertas, kuriame pasirodė iš Lietuvos atvykę ALB Krašto Valdybos su organizuoti kolektyvai – „Malūnėlis“ iš Kauno ir „Dainava“ iš Alytaus. Kartu su jais scenoje pasirodė ir Sydnėjaus kolektyvai: šokių grupė „Sūkurys“ bei dainininkių grupė „Atspindys“. Atliekamos lietuvių liaudies dainos ir šokiai tapo nuostabia mūsų tautinio paveldo švente.

Klubas taip pat tęsė sėkmingą bendradarbiavimą su Sydnėjaus Lietuvių Bendruomene – ypač su jos pirmininke Jurgita Černauskaite, renginių organizatorė dr. Gražina Pranauskiene bei fotografais Sauliu ir Tomu Stepuliais – kartu organizuodamas įvairius bendruomenės renginius bei svarbias šventes ir juos remdamas.

Baigdamas noriu nuoširdžiai padėkoti savo kolegoms Valdybos nariams už nuolatinį atsidavimą, sunkų darbą ir pasišventimą Klubui. Taip pat dėkoju mūsų darbuotojams bei savanoriams už neįkainojamą pagalbą visus metus. Galiausiai dėkoju mūsų nariams už nuolatinę paramą Sydnėjaus Lietuvių Klubui.

J. Penkaitis
Pirmininkas

PRESIDENT'S REPORT

Dear Members,

On behalf of the Board of the Sydney Lithuanian Club, I am pleased to present the 64th Annual Report for the financial year ended 30 June 2026.

It is with sadness that, once again this year, we bade farewell to several long-standing Club members: Nijolė Bučinskienė, Dana Skorulienė, Liuda Frost (Jūraitytė), Eddie Karp (Karpavičius) and Jurgis Liutikas (aka "Cousin George"). May they rest in peace.

It is hard to believe that this will be our 5th year at Latvian House! While it is not without its challenges, the move has been successful, and we continue to enjoy a very good and cordial relationship with the Sydney Latvian Society.

The diversification of the Club's investments remains profitable, despite market uncertainty. The Board thanks the Treasurer for his diligent stewardship during this period of geopolitical and market volatility.

This year, we were honored to welcome Dalia Henke, Chairperson of the World Lithuanian Community, who visited the Club for lunch and attended the Sydney Lithuanian Community's Annual General Meeting on 2 November 2025. She had travelled to Australia to attend the Australian Lithuanian Community (ALB KT) Federal Council sessions in Canberra.

Undoubtedly, the most significant event of the year, not only for the Club but for the entire Australian Lithuanian community, was the closure of our beloved national Lithuanian newspaper, *Mūsų Pastogė*. After 77 years of continuous weekly publication, the newspaper ceased publication at the end of 2025 due to financial constraints. The Club shared a long and close association with *Mūsų Pastogė*, both as a regular advertiser and by housing its offices within the Club's premises. To honor this legacy, the Board was proud to provide financial support for a prestigious Farewell Dinner at The Paintings Galleries of the State Library of New South Wales on 29 November 2025. Attended by H.E. Darius Degutis, the Lithuanian Ambassador; Rasa Mauragienė, the President of the Federation of Australian Lithuanian Organisations Ltd. (FALO), Oceania delegate to the LRS-PLB Commission and member of the PLB Seimas; Prof. Emerita Luda Popenhagen, President of the Lithuanian Community Publishing Society; and Lithuanian community leaders from across Australia, it was a memorable and fitting conclusion to 77 years of *Mūsų Pastogė*. Attendees left with a strong sense of pride in their Lithuanian heritage.

The Club once again organised a memorable *Kūčios* (Christmas Eve) celebration, with a record 180 members and their families attending. The traditional "Shepherds' Mass" was celebrated by Fr Juozas Deveikis, who travelled from Melbourne for this special occasion.

To mark the Restoration of Lithuania's Independence on 11 March 1990, the Club presented a concert on 21 March 2026 featuring visiting cultural ensembles from Kaunas, *Malūnėlis,* and Alytus, *Dainava,* arranged by the Australian Lithuanian Community Federal Executive. They were joined on stage by Sydney ensembles: dancers *Sūkurys* and singers *Atspindys.* Their performances of Lithuanian folk songs and dances provided a wonderful celebration of our national heritage.

The Club also continued its successful collaboration with the Sydney Lithuanian Community, particularly President Jurgita Černauskaitė, event organiser Dr Gražina Pranauskienė and photographers Saulius and Tomas Stepulis, working together to organise and support a range of community events and important occasions.

In closing, I extend my sincere thanks to my fellow Directors for their ongoing commitment, hard work and dedication to the Club. I also thank our staff and volunteers for their invaluable assistance throughout the year. Finally, I thank our membership for its continued support of the Sydney Lithuanian Club.

J Penkaitis
President

TREASURER'S REPORT

It is with pleasure that I present my 11th Treasurer's Report for the Sydney Lithuanian Club for the year ended 30th June 2026. The Net Profit for the Financial Year was $86,081 compared to the previous year of $90,015.

Trading Income from Bar and Restaurant was $45,115 compared to the previous year of $36,746 an increase of $8,369. However, the increase in trading income did not result in a trading profit with a $3,290 loss.

Interest Income for the year was $141,913 a small decrease of $740 compared to the previous year.

In October 2024 the Board had resolved to diversify the Club's investments into the Securities Market and $500,000 was allocated for this purpose. Ten Exchange Traded Funds (ETFs) were purchased in various commercial segments. For the 2025 Financial year a gain of $44,342 was made, however, as the 2026 Financial Year progressed Security Markets around the world had reached valuation levels that made participation in the Markets very risky. Hence, in November 2025, the Board resolved to divest all ETF holdings. The sale of ETFs resulted in a Capital Gain over cost of $73,159 and also Dividends of $1,958. After the sale, all proceeds were placed into Term Deposits. To summarise, the $500,000 over a 21month period had resulted in Capital Gain, Dividends, and Interest of approximately $128,000 and this is a return of 25.6% and expressed on a yearly basis of 14.6%. It is the Board's intention to return to the Securities market but market conditions need to improve before this is done.

Overhead costs this Financial Year came to $136,856 an increase of $21,330 over the previous year. This was mainly due to increases in rent and function costs.

Finally, for us on the Board it has been a challenging year but nevertheless a good financial result was achieved.

J Penkaitis
Treasurer

DIRECTORS' REPORT

The directors present their report of the company for the year ended 30 June 2026.

1. Directors

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

Name	Qualifications	Tenure*	Appointed/ Resigned	Responsibilities
CIBAS Romualdas	**Director**	**Director 11 years**	**Appointed 26 April 2015**	**Director**
PENKAITIS John	**Accountant**	**Director 11 years**	**Appointed 20 July 2015**	**President/ Treasurer**
CIBAS Maritsa	**Director**	**Director 10 years**	**Appointed 11 Dec 2016**	**Secretary**
CERNAUSKAITE Jurgita	**Economist**	**Director 10 years**	**Appointed 10 Mar 2016**	**Director**
GILVYDIS Gita	**Architectural Designer**	**Director 7 year**	**Appointed 23 June 2019**	**Director**
VAINAUSKAS Michael	**Finance Officer**	**Director 2 Year**	**Appointed 29 Aug 2024**	**Director**
ZAKAREVICIUS Ramutis	**Academic**	**Director 9 years**	**Appointed 20 Aug 2017**	**Director**

DIRECTORS' REPORT

2. Class of members

The number of members in each class of membership as recorded in the Register of Members as at the 30 June 2026 are-

	2026	2025
Life	0	0
Foundation	1	1
Ordinary	200	172
Associate	2	2
	203	**175**

3. Results

The profit of the company for the 2025/2026 financial year amounted to $86,081 (Profit in 2024/2025: $90,015)

4. Attendance at directors' meetings

The following table sets out the number of Directors' meetings held during the period 1 July 2025 to 30 June 2026. During the year seven (7) Board meetings were held.

	Board Meetings	
	Number eligible to attend	**Number attended**
CIBAS, Romualdas	7	5
PENKAITIS, John	7	7
CIBAS, Maritsa	7	7
CERNAUSKAITE, Jurgita	7	6
GILVYDIS, Gita	7	5
VAINAUSKAS, Michael	7	7
ZAKAREVICIUS, Ramutis	7	7

5. Short and long term objectives

To further consolidate the financial position of the business while pursuing a successful social and community club and to preserve and promote Lithuanian culture.

DIRECTORS' REPORT

6. Strategy for achieving the objectives

To achieve the objective's, the company has adopted the following strategies:

- Strengthen the company's financial position.
- Follow best practice principles of sound corporate governance
- Provide a value offering in product and services.
- Support Lithuanian cultural activities within the community and Australia.

7. Principal activities

The principal activity of the Sydney Lithuanian Club Limited during the financial year was the operation of a Community Club for the benefit of its members and guests and the promotion of Lithuanian culture within the local community.

8. How these activities assist in achieving the objectives

By operating the community club to generate the revenue that will allow us to achieve our objectives.

9. Measurement of Performance

Performance is measured against a financial budget, a strategic plan and a set of key performance indicators that include EBITDA, Bar Gross Profit percentage, and Wages percentage to sales.

10. Auditor's Independence Declaration

We have received an Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 (Page 31).

Signed in accordance with a resolution of the Board of Directors.

Dated this the 31st August 2026

DIRECTOR
J PENKAITIS

DIRECTOR
M CIBAS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	2026	2025
		$	$
CURRENT ASSETS			
Cash	4	3,698,701	3 122,519
Receivables	5	75,671	90,899
Inventories	6	3,156	2,946
Other Assets	7	831	763
TOTAL CURRENT ASSETS		**3,778,359**	**3,217,127**
NON-CURRENT ASSETS			
Property, plant and equipment	8		1,585
Other Assets	7		472,439
TOTAL NON-CURRENT ASSETS			**474,024**
TOTAL ASSETS		**3,778,359**	**3,691,151**
CURRENT LIABILITIES			
Accounts payable	9	6,882	5,755
Borrowings	10		
Provisions	11		
TOTAL CURRENT LIABILITIES		**6,882**	**5,755**
NON-CURRENT LIABILITIES			
Payables	9		
Borrowings	10		
Provisions	11		
TOTAL NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		**6,882**	**5,755**
NET ASSETS		**3,771,477**	**3,685,396**
EQUITY			
Reserves			
Retained Earnings (Accumulated Losses)		3,771,477	3,685,396
TOTAL EQUITY		**3,771,477**	**3,685,396**

The accompanying notes form part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	**2026** $	**2025** $
Revenue	2	57,644	46,983
Other Income	2	71,785	53,763
Changes in inventories		210	(2,442)
Costs of materials		(44,550)	(31,325)
Employee benefits expense		(4,229)	(2,994)
Depreciation, amortization and impairment of non-financial assets		(1,585)	(751)
Member's amenities		(50,710)	(23,153)
Advertising & Promotion			
Insurance expense		(5,564)	(5,341)
Repairs & Maintenance expense		(332)	(748)
Utilities & Occupancy		(25,502)	(19,497)
Other expenses from ordinary activities		(51,331)	(63,583)
Finance Costs		(1,668)	(3,150)
Finance Income (interest received)	2	141,913	142,653
Profit/(Loss) Before Tax	**4**	**86,081**	**90,015**
Tax Expense			-
Profit/(Loss) for the year from continuing operations		**86,081**	**90,015**
Other comprehensive income		-	-
Profit/(Loss) for the year	3	**86,081**	**90,015**

The accompanying notes form part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME BY COST CENTRE FOR THE YEAR ENDED 30 JUNE 2026

Club Operations	2026	2025
	$	$
Bar Trading		
Bar Sales	9,292	10,050
Cost of Goods Sold	(5,113)	(6,676)
Other Expenses	(653)	(963)
Total Net Income/(Loss) from Bar	**3,526**	**2,411**
Restaurant		
Restaurant Sales	35,823	26,696
Cost of Goods Sold	(36,868)	(25,998)
Other Expenses	(5,771)	(4,221)
Total Net Income/(Loss) from Restaurant	**(6,816)**	**(3,523)**
Room Hire		
Revenue		354
Expenses		
Total Net Income/(Loss) from Room Hire		**354**
Interest Received		
Interest Received	141,913	142,653
Total Interest Received	**141,913**	**142,653**
Other Income		
Distributions Received	1,958	22,481
Functions	12,447	9,882
Donations Received	2,745	5,062
Equipment Hire	82	
Bus Income	995	1,059
Membership subscriptions	1,613	1,254
Photocopying		555
Profit on Sale of Investments	73,159	14,668
Unrealized Gain on Securities	(8,685)	8,685
Total Other Income	**84,314**	**60,646**
TOTAL NET INCOME/(LOSS) FROM CLUB OPERATIONS	**222,937**	**205,541**

The accompanying notes form part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME BY COST CENTRE FOR THE YEAR ENDED 30 JUNE 2026

Club Operations	2026 $	2025 $
TOTAL NET INCOME/(LOSS) FROM CLUB OPERATIONS	**222,937**	**205,541**
Advisor's (Financial Planner) Fee	750	6.500
Audit	7,400	7,200
Bank Fees	1,222	1.176
Book Keeping	2,226	1,511
Bus Hire	10,280	9,570
Cleaning		
Computer expenses	1,765	924
Depreciation Expenses	1,585	751
Directors Expense		
Donations		10,200
Electricity		
Functions	39,250	13,140
Hall Decorations	2,787	1,267
Hire Equipment	3,933	3,133
Honorariums	13,212	10,141
Insurance	5,564	5,341
Investment Charges	446	1,974
Legal		
Office supplies	1,176	930
Printing	781	1,273
Postage	697	469
Raffle	1,180	443
Rates		
Repairs and Maintenance	32	68
Rent	22,867	17,534
Security		
Signage	760	760
Storage	8,514	8,091
Sub-Contractors Cleaning	2,282	1,680

The accompanying notes form part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME BY COST CENTRE FOR THE YEAR ENDED 30 JUNE 2026

Club Operations	2026 $	2025 $
Superannuation	453	309
Telephone		
Travel	3,918	8,456
Wages	3,776	2,685
Water		
NET PROFIT/(LOSS)	**86,081**	**90,015**

The accompanying notes form part of these financial statements.

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

	Retained Earnings	Members Equity
Total Equity 30 June 2024	**3,595,381**	**3,595,381**
Net Profit/(Loss) 2024/2025	90,015	90,015
Transfer to retained earnings		
Revaluation		
Total Equity 30 June 2025	**3,685,396**	**3,685,396**
Net Profit/(Loss) 2025/2026	**86,081**	**86,081**
Transfer to retained earnings		
Revaluation		
Total Equity 30 June 2026	**3,771,477**	**3,771,477**

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Cash Flows from Operating Activities:			
Receipts from Customers		127,471	100,746
Interest Received		141,913	142,653
Interest Paid			
Less Payments to Suppliers and Employees		(165,641)	(142,105)
Taxes Paid			
Net Cash Provided by Operating Activities	13(b)	**103,743**	**101,294**
Cash Flows from Investing Activities:			
Payment for Investments			(472,439)
Investments Redeemed		472,439	
Payment for Property, Plant & Equipment			
Net cash Provided by (used in) Investing Activities			
Cash Flows from Finance Activities			
Repayment of borrowings			
Net cash Provided by (used in) Financing Activities			
Net increase (decrease) in cash held		576,182	(371,145)
Cash at beginning of financial year		3,122,519	3,493,664
Cash at End of Year	13(a)	**3,698,701**	**3,122,519**

The accompanying notes form part of these financial statements.

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

The Sydney Lithuanian Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorized for issue on 31 August 2026 by the directors of the company.

1. Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs except for land and buildings that have been measured at fair value.
Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

The following is a summary of the significant accounting policies adopted by the club in the preparation of this report.

(a) Income Tax

The directors of the club have reviewed the club's position in regard to the application of income tax and have formed the opinion that the club is exempt from the payment of income tax under subsection 23(g) (iii) of the Income Tax Assessment Act (1936). Accordingly, the Directors have not provided for any income tax in the accounts.

(b) Inventories

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

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

(c) Revenue Recognition

All revenues are recognized on a Receipt basis including Membership Subscriptions. All revenue is stated net of the amount of goods and services tax.

(d) Borrowings

Bank loans are recorded at an amount equal to the net proceeds received less principal repayments. Short term payments are recorded for principal amounts only, as interest is payable on maturity of the bill facility.

(e) Goods and Services Tax (GST)

Revenue, expenses, assets and liabilities are recognized net of the value of GST. Except for, Accounts Payable and Receivable which are recorded GST inclusive.

(f) 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 partners in an arm's length transaction. It is the policy of the company to have an independent valuation every three years, with annual appraisals being made by the directors.

(g) Plant and Equipment

Plant and equipment are measured on the cost basis less Accumulated Depreciation. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

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

(h) Depreciation

The depreciable amount of all fixed assets including capitalized leased assets, but excluding building and freehold land, are depreciated on a either a diminishing value or straight-line basis over their estimated useful lives to the entity, commencing from the time the asset is held ready for use. The rates used for each class off asset are as follows:

Furniture and Fittings	13 to 20%
Plant and Equipment	13 to 20%

(i) Impairment of Assets

At each reporting date the company assesses whether there is any indication that any individual assets are impaired. Where impairment indicators exist, recoverable amount is determined and impairment losses are recognized in the income statement where the asset's carrying value exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

(j) Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave will be settled after one year, have been measured at their nominal amount.

A liability for long service leave is recognized as the value of estimated future cash outflows to be made in respect of services provided by employees up to the reporting date.

Contributions are made to an employee superannuation fund and are charged as expenses when incurred.

(k) Accounts Receivable and Other Debtors

Accounts receivable and other debtors 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

(l) Cash on Hand

Cash on hand equivalents includes cash on hand and deposits held at-call with banks.

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

(m) Comparative Figures

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

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

(n) Accounts Payable and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognized as a current liability with the amount being normally paid within 30 days of recognition of the liability.

(o) New Australian Accounting Standards issued but not yet effective

Australian Accounting Standards that have been recently issued or amended but are not yet effective have not been applied to the financial report.

The directors have reviewed the standards and determined that there will not have a material impact on the Group's financial position and performance, however increased disclosures will be required in the Group's financial statements.

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

	2026	2025
2. REVENUE	**$**	**$**
Operating Activities		
Sale of Goods	57,644	46,983
Interest	141,913	142,653
Other revenue	71,785	53,764
Non--Operating Activities		
Unrealized Gain/(Loss) on Investment	-	-
Profit on Sale of Property Plant and Equipment	-	-
Profit on disposal of Investments		-
	271,342	243,400

3. PROFIT FROM ORDINARY ACTIVITIES

Profit/(Loss) from ordinary activities after:

Expenses:		
Depreciation of property, plant & equipment	1,585	750
Auditing Services	7,400	7,200

4. CASH ASSETS

Cash on Hand	1,500	1,500
Cash at Bank	3,697,201	3,121,019
Total Cash	3,698,701	3,122,519

5. RECEIVABLES - CURRENT

Trade Debtors		
Provision for impairment		
Other Receivables	75,671	90,899
Provision for impairment		
Total Receivables Current	75,671	90,899

6. CURRENT INVENTORIES

Stock on Hand --- Bar & restaurant	3,156	2,946
Total Inventories	3,156	2,946

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

	2026 $	2025 $
7. OTHER ASSETS		
Current		
Prepayment	831	763
	831	763
NON-CURRENT		
Investments in equity instruments designated as at fair value through operating income		
Total non-current assets	-	472,439
Investments in equity instruments designated as at fair value through operating income		
Listed investments, at fair value:		
- Managed Funds	-	472,439
- Unlisted investments, at fair value		
Total investments in equity instruments designated as at fair value through operating income		

Investments in instruments designated as at fair value through operating income comprise investments in the ordinary issued capital of various entities. There are no fixed returns or fixed maturity dates attached to these investments. The directors have no intention to dispose of any investments in managed instruments designated as at fair value through operating income existed at 30 June 2026. The directors have elected to designate the instruments at fair value through operating income, as they consider this classification relevant in light of the Company's strategy

8. PROPERTY, PLANT & EQUIPMENT

	2026	2025
Plant & Equipment at cost	-	3,756
Less: Accumulated Depreciation	-	(2,171)
Total Plant & Equipment	-	1,585
Total Property, Plant & Equipment	-	1,585

9. ACCOUNTS PAYABLE

CURRENT		
Trade creditors	-	-
Other Creditors/Accrued expenses	6,882	5,755
	6,882	5,755

10. BORROWINGS

CURRENT		
Loans		
Total Current		
NON-CURRENT		
Loans		

11. PROVISIONS

CURRENT		
Provision for employee entitlements		
NON-CURRENT		
Provision for employee entitlements		
Aggregate employee entitlement liability		

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

12. MEMBERS' GUARANTEES

The company is limited by guarantee. In the event of the company being wound up, the Constitution states that each current member and each member that has ceased to be a member in the preceding year is required to contribute a maximum of $5 each towards meeting any outstanding obligations of the company. At the 30 June 2026 the number of financial members was 203 (2025 – 175) – See Note on Page 8.

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

13. NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of Cash	**2026** **$**	**2025** **$**
Cash at the end of the financial year, as shown in the statement of cash flows, is reconciled to the related items in the balance sheet as follows:		
Cash on hand	1,500	1,500
Cash in transit		
Cash at bank	3,697,201	3,121,019
Total Cash	**3,698,701**	**3,122,519**

(b) Reconciliation of net cash provided by operating activities to profit from ordinary activities after income tax

	2026	2025
Operating profit/(loss) after income tax	86,081	90,015
Non-cash flows in profit from ordinary activities		
Depreciation	1,585	751
Loss on disposal of assets		
Changes in Assets and Liabilities		
Decrease (increase) in current inventories	(210)	2,441
Decrease (increase) in receivables	15,159	9,643
Decrease (increase) in fixed/other assets		
Increase (decrease) in payables	1,128	(1,556)
Increase (decrease) in sundry provisions		
Increase (decrease) in provisions		
Cash Flows from Operations	**103,743**	**101,294**

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

14. FINANCE INSTRUMENTS
Interest Rate Risk

The club's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rate on those financial assets and financial liabilities are as follows:

2025/ 2026	Note	Floating Interest Rate	Fixed Interest Rate 1 year or less	Fixed Interest Rate 1 – 5 years	Non Interest Bearing	Total
Financial Assets						
Cash & Cash Equivalents1	4	138,583	3,560,118			3,698,701
Receivables	5				75,671	75,671
Other Investments	7					
Total Assets		**138,583**	**3,560,118**	**-**	**75,671**	**3,774,372**
Financial Liabilities						
Trade & Other Creditors	9				6,882	6,882
Liabilities						
Borrowings	10					
Total Liabilities			**-**		**6,882**	**6,882**
Weighted Ave. interest rate		2.0%	4.5%	-%		
Net Financial Asset		**138,583**	**3,560,118**	**-**	**68,789**	**3,767,490**

2024 / 2025	Note	Floating Interest Rate	Fixed Interest Rate 1 year or less	Fixed Interest Rate 1 – 5 years	Non Interest Bearing	Total
Financial Assets						
Cash & Cash Equivalents	4	122,519	3,000,000			3,122,519
Receivables	5				90,899	90,899
Other Investments	7	472,439				472,439
Total Assets		**594,958**	**3,000,000**		**90,899**	**3,685,857**
Financial Liabilities						
Trade & Other Creditors	9				5,755	5,755
Borrowings	10					
Total Liabilities					**5,755**	**5,755**
Weighted Ave. interest rate						
Net Financial Asset		**594,958**	**3,000,000**		**85,144**	**3,680,102**

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

The maximum exposure to the credit risk, excluding the value of any collateral or other security, at the balance date to recognize financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the Balance Sheet and Notes to the Financial Statements.

The club does not have any material risk exposure to any single debtor or group of debtors under financial instruments entered into by the club.

Net Fair Value
The net fair value of assets or liabilities approximates their carrying value. No financial assets and financial liabilities are readily traded on organized markets in the standardized form other than listed investments. Financial assets where the carrying amount exceeds net fair values, have not been written down as the principal intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of Financial Performance and in the Notes to the Financial Statements.

DIRECTORS' DECLARATION

In the opinion of the directors of the company, we declare that:

1. The financial statements and notes present fairly the company's financial position as at 30 June 2026 and are in accordance with the Corporations Act 2001:

   (a) comply with Accounting Standards as described in Note 1 to the financial statements and the Corporations Regulations 2001; and

   (b) give a true and fair view of the financial position as at 30 June 2026 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.

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
J PENKAITIS

DIRECTOR
M CIBAS

Dated this the 31st day of August 2026.

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF THE SYDNEY LITHUANIAN CLUB LIMITED

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Sydney Lithuanian Club Limited ("the Company"), which comprises the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report, which gives a true and fair view in accordance with Australian Accounting Standards. The directors have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the financial reporting requirements of the *Corporations Act 2001* and are appropriate to meet the needs of the members. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF THE SYDNEY LITHUANIAN CLUB LIMITED

Auditor's Opinion

In our opinion the financial report of the Company is in accordance with the *Corporations Act 2001,* including:

a. 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 in accordance with the accounting policies described in Note 1; and

b. complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *Corporations Regulations 2001.*

……………………..

Peter J Krupski

Registered Company Auditor No 4027

Dated in Burwood on this 31st day of August 2026

AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE SYDNEY LITHUANIAN CLUB LIMITED

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 independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

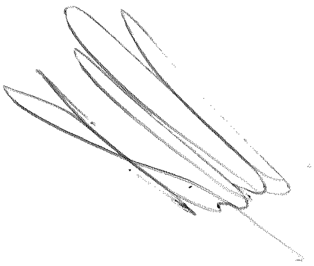
ii). no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: P A Tax & Accounting Pty Ltd

Name of Partner: Peter J Krupski

Address: Level 1, 71 Burwood Road Burwood NSW 2134

Dated in Burwood on this 31st day of August 2026



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Peter J Krupski
ASIC Registered Company Auditor
No 4027

"OUR MISSION IS TO BE A SUCCESSFUL COMMUNITY CLUB FOR THE BENEFIT OF MEMBERS AND TO PROMOTE AND PRESERVE LITHUANIAN CULTURE IN AUSTRALIA"

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