

Internal

**PARRAMATTA RIVER SAILING CLUB
CO-OPERATIVE LIMITED
ABN 69 800 125 835**

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
30 APRIL 2023**

CLASSIFICATION: INTERNAL

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
ABN 69 800 125 835

ANNUAL REPORT
FOR THE YEAR ENDED
30 APRIL 2023

CONTENTS

	Page
Director's Report	3
Statement of Financial Performance	4
Statement of Financial Position	5
Statement of Cash Flows	6
Statement of Changes in Equity	7

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
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DIRECTORS REPORT

The directors present their report in respect of the financial year ended 30 April 2023.
The names of directors in office at the date of this report are:

Michelle Dudgeon	Commodore
Stephen Glassock	Secretary
Brian Mariner	Treasurer
Bradley James	Rear Commodore
Christopher Young	Vice Commodore
Patrick O'Brien	Director
Mark Rutherford	Director

Since the end of the previous financial year no director has received or become entitled to receive a benefit by reason of a contract made by the club with a director or with a firm of which they are a member or with a company in which they have a substantial financial interest. No director had in any way either directly or indirectly an interest in a contract with the club.

Principal Activities and Significant Changes

The principal activities of the club during the financial year were to promote, conduct and control sailing races and cruising events for members and others. There was no significant change in the nature of the club's activities from the prior year.

Operating Result

The net loss for the year was \$25,491. No income tax is payable.

The directors make no recommendation for a dividend, rebate or bonus and no dividend, rebate or bonus has been paid since the end of the financial year.

Income and Expenses

No secretarial, administration or accounting services were provided by persons other than members. No payment was made for such services.

Subscriptions	8,465
Galley trading	8,589
Mooring fees	-542
Interest	724
Other Income	30,000
	<u>47,236</u>
From which was paid:	
Maintenance and insurance	9,008
Race expenses	1,617
Depreciation	2,468
Other	8,652
	<u>21,745</u>
Profit	<u><u>25,491</u></u>

Dated

Director

Director

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
ABN 69 800 125 835
Statement of Financial Performance
30-Apr-2023

	2023	2022
Income		
Members fees	6,160	5,940
Race Fees	2,305	1,870
Galley Income	14,231	5,387
Cost of Sales	<u>-5,643</u>	<u>-2,380</u>
Net Galley Income	8,589	3,008
Mooring fees	-542	-527
Interest	724	7
Other Income	<u>30,000</u>	<u>3,435</u>
Total Income	47,236	13,733
Less Expenses		
Trophies	0	0
Aquatic Fees & Licenses	117	114
Australian Sailing	1,500	1,350
Administration	371	159
Fire extinguisher	0	0
Bank Charges	0	0
Audit	660	660
Insurance	8,782	7,754
Electricity	3,269	2,984
Telephone	1,340	1,171
Rates & Rents	3,012	2,815
Repairs Maintenance	226	923
General Expenses	0	0
Depreciation	<u>2,468</u>	<u>2,027</u>
Total Expenses	21,745	19,956
Operating Surplus	<u><u>25,491</u></u>	<u><u>-6,223</u></u>

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED

ABN 69 800 125 835

Balance Sheet**30-April-2023**

	2023	2022
Current Assets		
Cash	96,463	74,994
Galley Stock	368	368
Prepayments	<u>4,693</u>	<u>3,969</u>
Total Current Assets	<u>101,524</u>	<u>79,331</u>
Non-Current Assets		
Land & Buildings At Cost	4,206	4,206
Jetty & Steps	12,344	12,344
Less Depn	-4,763	-3,529
Club Furniture & Amenities	10,287	5,737
Less Depn	<u>-4,317</u>	<u>-3,083</u>
Total Non-Current Assets	<u>17,757</u>	<u>15,675</u>
Total Assets	<u>119,282</u>	<u>95,006</u>
Less Current Liabilities		
Amounts Payable	0	0
Accrued Expenses	<u>-1,334</u>	<u>-2,600</u>
Total Current Liabilities	<u>-1,334</u>	<u>-2,600</u>
Less Non Current Liabilities		
Issued Capital (210 at \$2) (2022 185 at \$2)	<u>-420</u>	<u>-370</u>
Total Liabilities	<u>-1,754</u>	<u>-2,970</u>
Net Assets	<u>117,528</u>	<u>92,036</u>
Capital & Reserves		
Retained Profits	-107,678	-82,186
Capital reserve	<u>-9,850</u>	<u>-9,850</u>
	<u>-117,528</u>	<u>-92,036</u>

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED**ABN 69 800 125 835****Statement of Cashflows****30-Apr-2023**

	2023	2022
Cashflows From Operating Activities		
Cash Receipts	52,154	16,105
Cash Payments	-26,909	-22,653
Interest	724	7
Net Cash From Operating Activities	<u>25,969</u>	<u>-6,540</u>
Cashflows From Financing Activities		
Member Subscriptions	50	30
Share Capital Repaid	0	-170
Purchase of Assets	-4,550	-1,709
Net Cash used in Financing Activities	<u>-4,500</u>	<u>-1,849</u>
Net Increase/(Decrease) in Cash Held	21,469	-8,389
Cash at Beginning of Year	74,994	83,383
Cash at End of Year	<u>96,463</u>	<u>74,994</u>
Represented by:		
Westpac General	5,251	5,478
Westpac Cash	90,247	67,523
Galley Westpac	67	187
Float Galley	898	1,805
	<u>96,463</u>	<u>74,994</u>

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
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Statement of Changes in Equity
for the year ended 30 April 2023

	2023	2022
Operating (Loss) / Surplus	25,491	-6,223
Share Capital and Reserves at the beginning of the year	92,036	98,259
Share Capital and Reserves carried forward	117,528	92,036