

Internal

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

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
30 APRIL 2024**

CLASSIFICATION: **INTERNAL**

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

ANNUAL REPORT
FOR THE YEAR ENDED
30 APRIL 2024

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

DIRECTORS REPORT

The directors present their report in respect of the financial year ended 30 April 2024.
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
Guy Pollock	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 \$10,251. 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	7,595
Galley trading	6,253
Mooring fees	950
Interest	1,276
Other Income	100
	<u>16,174</u>
From which was paid:	
Maintenance and insurance	10,170
Race expenses	1,700
Depreciation	2,967
Other	11,589
	<u>26,425</u>
Loss	<u><u>-10,251</u></u>

Dated

Director

Director

05/08/2024




PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
ABN 69 800 125 835
Statement of Financial Performance
30-Apr-2024

	2024	2023
Income		
Members fees	5,135	6,160
Race Fees	2,460	2,305
Galley Income	9,904	14,231
Cost of Sales	<u>-3,651</u>	<u>-5,643</u>
Net Galley Income	6,253	8,589
Mooring fees	950	-542
Interest	1,276	724
Other Income	<u>100</u>	<u>30,000</u>
Total Income	16,174	47,236
Less Expenses		
Trophies	0	0
Aquatic Fees & Licenses	125	117
Australian Sailing	1,575	1,500
Administration	306	371
Fire extinguisher	412	0
Bank Charges	0	0
Audit	660	660
Insurance	9,639	8,782
Electricity	3,162	3,269
Telephone	1,379	1,340
Rates & Rents	3,049	3,012
Repairs Maintenance	531	226
General Expenses	2,620	0
Depreciation	<u>2,967</u>	<u>2,468</u>
Total Expenses	26,425	21,745
Operating Surplus/-Loss	<u>-10,251</u>	<u>25,491</u>

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED**ABN 69 800 125 835****Balance Sheet****30-April-2024**

	2024	2023
Current Assets		
Cash	94,328	96,463
Galley Stock	926	368
Prepayments	4,906	4,693
Total Current Assets	<u>100,159</u>	<u>101,524</u>
Non-Current Assets		
Land & Buildings At Cost	4,206	4,206
Jetty & Steps	12,344	12,344
Less Depn	-5,997	-4,763
Club Furniture & Amenities	10,287	10,287
Less Depn	-6,050	-4,317
Total Non-Current Assets	<u>14,790</u>	<u>17,757</u>
Total Assets	<u>114,950</u>	<u>119,282</u>
Less Current Liabilities		
Amounts Payable	0	0
Accruals	-7,263	-1,334
Total Current Liabilities	<u>-7,263</u>	<u>-1,334</u>
Less Non Current Liabilities		
Issued Capital (205 at \$2) (2023 210 at \$2)	<u>-410</u>	<u>-420</u>
Total Liabilities	<u>-7,673</u>	<u>-1,754</u>
Net Assets	<u>107,277</u>	<u>117,528</u>
Capital & Reserves		
Retained Profits	-97,427	-107,678
Capital reserve	-9,850	-9,850
	<u>-107,277</u>	<u>-117,528</u>

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED**ABN 69 800 125 835****Statement of Cashflows****30-Apr-2024**

	2024	2023
Cashflows From Operating Activities		
Cash Receipts	18,549	52,154
Cash Payments	-21,951	-26,909
Interest	1,276	724
Net Cash From Operating Activities	<u>-2,126</u>	<u>25,970</u>
Cashflows From Financing Activities		
Member Subscriptions	-10	50
Share Capital Repaid	0	0
Purchase of Assets	0	-4,550
Net Cash used in Financing Activities	<u>-10</u>	<u>-4,500</u>
Net Increase/(Decrease) in Cash Held	-2,135	21,469
Cash at Beginning of Year	<u>96,463</u>	<u>74,994</u>
Cash at End of Year	<u>94,328</u>	<u>96,463</u>
Represented by:		
Westpac General	8,072	5,251
Westpac Cash	83,524	90,247
Galley Westpac	187	67
Float Galley	2,545	898
	<u>94,328</u>	<u>96,463</u>

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

Statement of Changes in Equity
for the year ended 30 April 2024

	2024	2023
Operating -Loss / Surplus	-10,251	25,491
Share Capital and Reserves at the beginning of the year	117,528	92,036
Share Capital and Reserves carried forward	107,277	117,528