

Internal

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

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
30 APRIL 2022**

CLASSIFICATION: INTERNAL

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

ANNUAL REPORT
FOR THE YEAR ENDED
30 APRIL 2022

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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 2022.
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 \$6,223. 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	7,810
Galley trading	3,008
Mooring fees	-527
Interest	7
Other Income	3,435
	<u>13,733</u>
From which was paid:	
Maintenance and insurance	8,676
Race expenses	1,464
Depreciation	2,027
Other	7,789
	<u>19,956</u>
Loss	<u><u>-6,223</u></u>

Dated

Director

Director

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
ABN 69 800 125 835
Statement of Financial Performance
30-Apr-22

	2022	2021
Income		
Members fees	5,940	8,110
Race Fees	1,870	3,745
Galley Income	5,387	15,776
Cost of Sales	<u>-2,380</u>	<u>-6,191</u>
Net Galley Income	3,008	9,585
Mooring fees	-527	1,278
Interest	7	36
Other Income	<u>3,435</u>	<u>120</u>
Total Income	13,733	22,874
Less Expenses		
Trophies	0	0
Aquatic Fees & Licenses	114	0
Australian Sailing	1,350	1,069
Administration	159	145
Fire extinguisher	0	403
Bank Charges	0	0
Audit	660	660
Insurance	7,754	7,310
Electricity	2,984	3,850
Telephone	1,171	616
Rates & Rents	2,815	2,614
Repairs Maintenance	923	250
General Expenses	0	0
Depreciation	<u>2,027</u>	<u>1,925</u>
Total Expenses	19,956	18,842
Operating Surplus	<u>-6,223</u>	<u>4,031</u>

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED**ABN 69 800 125 835****Balance Sheet****30-April-2022**

	2022	2021
Current Assets		
Cash	74,994	83,383
Galley Stock	368	468
Prepayments	3,969	3,785
Total Current Assets	<u>79,331</u>	<u>87,635</u>
Non-Current Assets		
Land & Buildings At Cost	4,206	4,206
Jetty & Steps	12,344	11,571
Less Depn	-3,529	-2,314
Club Furniture & Amenities	5,737	6,043
Less Depn	-3,083	-3,513
Total Non-Current Assets	<u>15,675</u>	<u>15,994</u>
Total Assets	<u>95,006</u>	<u>103,629</u>
Less Current Liabilities		
Amounts Payable	0	0
Accrued Expenses	-2,600	-4,860
Total Current Liabilities	<u>-2,600</u>	<u>-4,860</u>
Less Non Current Liabilities		
Issued Capital (185 at \$2) (2021 255 at \$2)	<u>-370</u>	<u>-510</u>
Total Liabilities	<u>-2,970</u>	<u>-5,370</u>
Net Assets	<u>92,036</u>	<u>98,259</u>
Capital & Reserves		
Retained Profits	-82,186	-88,409
Capital reserve	-9,850	-9,850
	<u>-92,036</u>	<u>-98,259</u>

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
ABN 69 800 125 835
Statement of Cashflows
30-Apr-22

	2022	2021
Cashflows From Operating Activities		
Cash Receipts	16,105	29,029
Cash Payments	-22,653	-21,697
Interest	7	36
Net Cash From Operating Activities	<u>-6,541</u>	<u>7,368</u>
Cashflows From Financing Activities		
Member Subscriptions	30	10
Share Capital Repaid	-170	-120
Purchase of Assets	-1,709	-390
Net Cash used in Financing Activities	<u>-1,849</u>	<u>-500</u>
Net Increase/(Decrease) in Cash Held	-8,389	6,868
Cash at Beginning of Year	<u>83,383</u>	<u>76,515</u>
Cash at End of Year	<u>74,994</u>	<u>83,383</u>
Represented by:		
Westpac General	5,478	1,857
Westpac Cash	67,523	79,516
Galley Westpac	187	187
Float Galley	1,805	1,823
	<u>74,994</u>	<u>83,383</u>

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
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Statement of Changes in Equity
for the year ended 30 April 2022

	2022	2021
Operating (Loss) / Surplus	-6,223	4,031
Share Capital and Reserves at the beginning of the year	98,259	94,228
Share Capital and Reserves carried forward	92,036	98,259