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

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026

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ANNUAL REPORT
FOR THE YEAR ENDED
30 APRIL 2026

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
Notes to Financial Statements	8

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DIRECTORS REPORT

The directors present their report in respect of the financial year ended 30 April 2026.
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	Vice Commodore
Morteza Poorvadi	Director
Belinda Bardsley	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 $2,934. 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	11,275
Galley trading	12,124
Mooring fees	1,768
Interest	300
Other Income	190
Grant Income	1,466
	27,123
From which was paid:	
Maintenance and insurance	13,115
Race expenses	2,946
Depreciation	2,978
Other	11,958
	30,057
Loss	-2,934

Dated

14/07/2026

Director

Director

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
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Statement of Financial Performance
30-Apr-2026

		2026		2025
Income				
Members fees		9,500		7,498
Race Fees		1,775		1,841
Galley Income	21,684		9,054	
Cost of Sales	(9,560)		(4,846)	
Net Galley Income		12,124		4,208
Mooring fees		1,768		1,554
Grant Income		1,466		-
Interest		300		984
Other Income		190		30
Total Income		27,122		16,115
Less Expenses				
Trophies		1,086		953
Aquatic Fees & Licenses		165		211
Australian Sailing		1,695		1,654
Administration		91		309
Fire extinguisher		1,061		106
Audit		660		660
Insurance		11,456		10,103
Electricity		3,572		3,276
Telephone		1,281		1,349
Kitchen Supplies		1,466		-
Rates & Rents		3,167		3,136
Repairs Maintenance		720		624
General Expenses		659		671
Depreciation		2,978		2,847
Total Expenses		30,056		25,900
Operating Loss		(2,934)		(9,785)

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
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Balance Sheet
30-April-2026

	2026	2025
Current Assets		
Cash	102,726	77,222
Galley Stock	504	1,317
Prepayments	6,256	5,437
Total Current Assets	109,486	83,976
Non-Current Assets		
Land & Buildings At Cost	4,206	4,206
Jetty & Steps	12,344	12,344
Less Depn	(8,465)	(7,231)
Club Furniture & Amenities	10,057	12,058
Less Depn	(5,423)	(6,580)
Total Non-Current Assets	12,720	14,798
Total Assets	122,206	98,774
Less Current Liabilities		
Accrued Expenses	564	832
Unexpended Grants	26,784	-
Total Current Liabilities	27,349	832
Total Liabilities	27,349	1,282
Net Assets	94,857	97,942
Capital & Reserves		
Issued Capital (150 at $2)	300	450
(2025: 225 at $2)		
Retained Profits	84,707	87,642
Capital reserve	9,850	9,850
	94,857	97,942

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
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Statement of Cash Flows
30-Apr-2026

	2026	2025
Cashflows From Operating Activities		
Cash Receipts	34,917	19,976
Cash Payments	(8,663)	(35,252)
Interest	300	984
Net Cash provided by (used in) Operating Activities	26,554	(14,291)
Cashflows From Financing Activities		
Member Subscriptions	(150)	70
Share Capital Repaid	-	(30)
Purchase of Assets	(900)	(2,855)
Net Cash used in Financing Activities	(1,050)	(2,815)
Net Increase/(Decrease) in Cash Held	25,504	(17,105)
Cash at Beginning of Year	77,222	94,328
Cash at End of Year	102,726	77,222
Represented by:		
Westpac General	3,449	1,380
Westpac Cash	96,708	73,508
Galley Westpac	47	187
Float Galley	2,523	2,148
	102,726	77,222

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
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Statement of Changes in Equity
for the year ended 30 April 2026

	2026	2025
Share Capital and Reserves at the beginning of the year	97,942	107,687
Operating Loss	(2,934)	(9,785)
Shares issued (redeemed)	(150)	40
Share Capital and Reserves carried forward	94,857	97,942

PARRAMATTA RIVER SAILING CLUB CO-OPERATIVE LIMITED
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Notes to Financial Statements
For the year ended 30 April 2026

1. Material Accounting Policies Information

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Co-operatives (Adoption of National Law) Act 2012. The Committee has determined that the Co-operative is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less where applicable, any accumulated depreciation and impairment.

Land and buildings
Land and buildings are measured using the cost model.

Plant and equipment
Plant and equipment are measured using the cost model.

Depreciation
The depreciable amount of all fixed assets, including buildings and plant and equipment, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the Co-operative commencing 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.

Income Tax

No provision for income tax has been raised as the Co-operative is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative year, an opening statement of financial position at the earliest date of the comparative year has been presented.

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.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Co-operative during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.