

Annual Financial Statements

St Kilda Cycling Club Inc

ABN 32 704 382 157

For the year ended 30 June 2025

Prepared by Parle Business Consulting

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Statement of Comprehensive Income

St Kilda Cycling Club Inc

For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Race and Criterium Income		3,992	7,235
Interest		685	1,353
Membership Dues		9,369	10,871
Sponsorship		6,192	6,283
Donations Income		-	9
Social Events		16,194	11,329
Uniform Sales		(2,141)	667
Sundry Income		573	191
Total Income		34,864	37,938
Expenses			
Administration costs		493	4,838
Affiliation Fees		177	177
Bank Charges		165	164
Bookkeeping		589	585
Entertainment and Events		20,315	19,710
Equipment rental costs		3,597	3,235
Internet and communication costs		3,620	2,150
Printing, stationery & postages		1	-
Prizemoney		3,970	7,900
Race First aid		1,245	1,259
Race other costs		1,946	1,830
Sponsorship		114	669
Training & Development		4,422	4,486
Trophies & Medals		76	273
Donations made		-	200
General Expenses		648	1,243
Total Expenses		41,378	48,719
Surplus before income tax		(6,513)	(10,781)
Surplus for the year		(6,513)	(10,781)
Total comprehensive income for the year		(6,513)	(10,781)

Balance Sheet

St Kilda Cycling Club Inc As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash and cash equivalents	2	143,801	154,769
Trade and other receivables	3	220	-
Other assets			
Zeller Account		180	284
Total Other assets		180	284
Total Current Assets		144,201	155,053
Total Assets		144,201	155,053
Liabilities			
Current Liabilities			
Trade and other payables	5	5,960	10,299
Funds held in trust for Para Athletes		47	47
Total Current Liabilities		6,007	10,346
Total Liabilities		6,007	10,346
Net Assets		138,194	144,707
Accumulated Funds			
Opening Balance		144,707	155,488
Surplus for Year		(6,513)	(10,781)
Total Accumulated Funds		138,194	144,707

Notes to the Financial Statements

St Kilda Cycling Club Inc

For the year ended 30 June 2025

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

St Kilda Cycling Club Inc is an association incorporated in Victoria under the *Associations Incorporation Reform Act 2012*.

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012*. The committee has determined that the Association is not a reporting entity.

The financial reports have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values, or except where stated, current valuations of non-current assets. Cost is based on the fair value of the consideration given in exchange for assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report.

(a) Goods and Service Tax (GST)

Revenue, expenses and assets are recognized net the amount of GST, except where the amount of GST incurred is not recoverable by the Australian Taxation Office. In these circumstances the GST is recognized as part of the cost of acquisition of the asset or part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

(b) Property, Plant and Equipment

Property, plant and equipment are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of property, plant and equipment is depreciated over the useful lives of the assets to the association.

(c) Cash and Cash Equivalents

Cash includes on hand and at call deposits with banks or financial institutions, investments in money market maturing within less than three months and net of bank overdrafts.

(d) Inventory

Inventory is measured at the lower of cost and net realizable value.

(e) Revenue

Revenue is recognized on an accruals basis as and when invoiced. At balance date the Association's policy is to write off against income any outstanding debtor balance that is doubtful of collection.

All revenue is stated net of the amount of goods and services tax (GST).

	2025	2024
2. Cash		
Cheque Accounts		
CBA Everyday Account	2,615	14,267
Total Cheque Accounts	2,615	14,267

	2025	2024
Savings Account		
CBA Contingency Fund	141,187	140,502
Total Savings Account	141,187	140,502
Total Cash	143,801	154,769
	2025	2024
3. Trade and Other Receivables		
Accounts Receivable	220	-
Total Trade and Other Receivables	220	-
	2025	2024
4. Plant and Equipment		
Equipment		
Club Equipment	10,245	10,245
Less Accumulated Depreciation Club Equipment	(10,245)	(10,245)
Total Equipment	-	-
Total Plant and Equipment	-	-
	2025	2024
5. Trade and Other Payables		
Deferred Revenue	6,067	9,100
GST	(106)	1,199
Total Trade and Other Payables	5,960	10,299

Statement By Members of the Committee

St Kilda Cycling Club Inc

For the year ended 30 June 2025

The Committee have determined that the St Kilda Cycling Club Inc is not a reporting entity.

The Committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

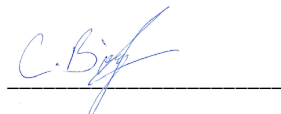
In the opinion of the Committee the financial report:

1. gives a true and fair view of the final position of St Kilda Cycling Club Inc as at 30 June 2025 and its performance for the financial year ended on that date;
2. at the date of this statement, there are reasonable grounds to believe that St Kilda Cycling Club Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a Resolution of the Committee and is signed for and on behalf of the Committee by:



President



Treasurer

Date 24/07/2025