

HBYC
FOUNDATION



HOBSONS BAY YACHT CLUB FOUNDATION
INCORPORATED

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2025

CONTENTS

	Page
Certificate by Committee	1
Statement of Income and Expenditure	2
Statement of Assets and Liabilities	3
Statement of Cash Flows	4
Notes to the Financial Statements	5

Certificate by Committee

We, Anthony Johnston and Rodney Fuller, being members of the committee of the Hobsons Bay Yacht Club Foundation Incorporated ("the Foundation"), certify that:

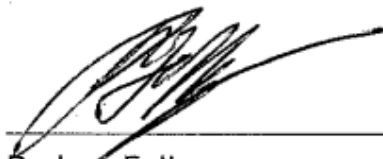
The financial statements attached to this certificate give a true and fair view of the financial position and performance of the Foundation during and at the end of the financial year of the Foundation ended on 30 June 2025.



Anthony Johnston

Chair

Dated: 5/9/2025



Rodney Fuller

Secretary

Dated: 5/9/2025

Statement of Income and Expenditure

	FY 2025	FY 2024
	\$	\$
Income		
Donation	27,595	-
Event	7,571	-
Sponsorship	909	-
TOTAL INCOME	36,076	-
Expenditure		
ASF Fees	1,410	-
TOTAL EXPENDITURE	1,410	-
CURRENT YEAR SURPLUS/(DEFICIT)	34,666	-
RETAINED SURPLUS 1 JULY	-	-
RETAINED SURPLUS END OF PERIOD	34,666	-

Statement of Assets and Liabilities

	Notes	FY 2025	FY 2024
		\$	\$
Current Assets			
Cash at Bank	4a	34,666	-
Accounts Receivable		-	-
Total Current Assets		34,666	-
TOTAL ASSETS		34,666	-
TOTAL LIABILITIES		-	-
NET ASSETS		34,666	-
Retained Surplus			
Sailing Assets And Equipment Fund		12,004	-
Facilities - Master Plan Fund		783	-
Youth Development Fund		21,869	-
Unrestricted Funds		10	-
TOTAL FUNDS		34,666	-

Statement of Cash Flows

	Notes	FY 2025	FY 2024
		\$	\$
Operating Activities			
Donations and Other Income		36,076	-
Payments to suppliers		(1,410)	-
Net Cash Flow From Operating Activities	4b	34,666	-
Net Cash Flows used in Investing Activities		-	-
Net Cash Flows used in Financing Activities		-	-
NET INCREASE/(DECREASE) IN CASH HELD		34,666	-
Cash and Cash Equivalents at 1 July		-	-
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	4a	34,666	-

Notes to the Financial Statements

1. Corporate Information

The financial report of the Hobsons Bay Yacht Club Foundation Incorporated ("the Foundation") for the year ended 30 June 2025 was authorised for issue by its members on 2 September 2025.

The Hobsons Bay Yacht Club Foundation Incorporated is an association, incorporated on 12 June 2024 and domiciled in Victoria, Australia.

2. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements 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 statements have been prepared on an accrual 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 significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

a. Revenue and Other Income

Grant and donation income is recognised when the entity obtains control over the funds.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent to the instrument.

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

2. Summary of Significant Accounting Policies (continued)

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

c. Taxation

No provision for income tax is required as the Foundation is an exempt organisation. This exemption has been self-assessed accordance with the Australian Taxation Office guidelines.

d. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the assets and liabilities statement.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

3. Australian Sports Foundation [ASF]

The Hobsons Bay Yacht Club Foundation has established three special purpose funds:

- Sailing Assets and Equipment Fund
- Facilities - Master Plan Fund
- Youth Development Fund

Donations to these funds through the Australian Sports Foundation are deductible for income tax purposes.

4. Cash Flow Information

	FY 2025	FY 2024
a) Reconciliation of Cash	\$	\$
Cash at Bank	34,666	-
b) Reconciliation of Net Cash Provided		
Surplus/Deficit from Ordinary Activities	34,666	-
Changes in Assets and Liabilities		
(Increase)/Decrease in Assets	-	-
NET CASH PROVIDED BY ORDINARY ACTIVITIES	34,666	-