CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

FINANCIAL REPORT
FOR THE YEAR ENDED
30TH APRIL 2026

Liability limited by a scheme approved under
Professional Standards Legislation

CRONULLA SAILING CLUB LIMITED

A.B.N. 80 000 512 363

For the Year ended 30th April 2026

CONTENTS

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

DIRECTORS' REPORT

The directors present their report on the Cronulla Sailing Club Limited for the financial year ended 30th April 2026.

Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

Peter Fielder
Troy Maxwell Pascoe-Webbe (Appointed 25/06/2025)
Jason Thorne
Peter Van Ryn
Martin Warren Janes
Tayla Linnegar
Mark William Brady
Paul Degan
Craig Robert Smith
Jeff Keane
Jared Macquart
Hayden William Airey (Appointed 25/06/2025)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The Loss of the Association amounted to ($5,914.54).

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the Association during the year.

Principal Activities

The principal activities of the association during the financial year were. Sailing Club Operation.

No significant changes in the nature of the association's activity occurred during the financial year.

Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations, or the state of affairs of the association in future financial years.

Environmental Issues

The Association's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Dividends paid or recommended

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Options

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

DIRECTORS' REPORT

No options over issued shares or interests in the Association were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification and Insurance of Officers and Auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Association.

Signed in accordance with a resolution of the Board of Directors:

Dated this day of 14 / SEPT **/2026**

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

TREASURER'S REPORT

I am pleased to present the Treasurer's Report for the year ended 30th April 2026.

Our operational trading activities have continued to underpin the Club's ability to invest in its facilities and support our sailing programs, even as the Club navigated a year of rising costs across several fronts.

Despite these rising costs, the Club delivered a cash profit of $30,256, below last years of $42,781.

Underlying trading performance of the Club, Total sales were up slightly on last year, from $752,908 to $762,582. More pleasingly, our gross profit margin improved materially, from 35.1% ($264,650) to 37.8% ($288,613), reflecting better cost management alongside the pricing increase. This was supported by strong growth in functions revenue, up from $93,282 to $108,234 (up 16%), even as bar sales themselves eased slightly from $634,107 to $627,037, reflecting consistent attendance numbers, however a lower average spend driven by a greater number of wet days towards the end of the season.

Other income also performed strongly, up 25% from $111,982 to $139,990, largely reflecting a significant lift in membership and race fees (up from $50,834 to $74,131 – partly as a result of a change in the treatment of AS fees) and sail training income (up from $6,585 to $12,177).

Total net income for the year was $428,603, up $51,971 (14%) on last year.

However, this was offset by a corresponding rise in operating expenses, up $43,226 (11%) to $434,518. Key contributors to this increase included:

- Function Expenses – up $13,998 resulting from holding both the annual results presentation and the Club's 90th birthday celebrations,
- Rent – Permissive Occupancy, up from $11,943 to $25,486, resulting from both an increase in land value and the not-for-profit discount reducing from 75% to 50%,
- Security costs, up from $27,494 to $37,112, resulting from the employment of a more professional company,
- Insurance, up from $33,053 to $39,349,
- Legal fees, up from $2,547 to $11,082, associated with our application for a new liquor licence,
- Repairs and maintenance to Club buildings, up from $20,706 to $29,875, and
- YA Fees - $13,057 now reflected as an expenses verses being offset against membership fees.

These increases were partially offset by lower depreciation and amortisation charges ($36,171 combined, down from $57,440 last year, reflecting the absence of major new capital works this year) and reduced support boat and equipment maintenance costs.

As a result, the Club recorded a loss before income tax of $5,915 for the year, an improvement on last year's loss of $14,660. On a cash basis (before amortisation and depreciation), the Club generated a cash profit of $30,256 for the year, down from $42,781 last year, driven by the rising cost base.

The Club's balance sheet remains sound, with net assets of $943,910 (2025: $949,824) and total current liabilities reduced substantially from $51,585 to $22,485, reflecting improved management of payables during the year.

Looking ahead, the Board continues to focus on looking for alternate revenue streams to both grow and diversify our sources of income to contribute to the club's long term sustainability and being mindful that we will continue to face increasing costs in the current high inflation environment. Importantly the Board will ensure that the critical infrastructure that we utilise will need to be both properly maintained and improved to support our sailing activities.

Marty Janes
Treasurer
Dated this day of 14th **September 2026**

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2026

	2026 $	2025 $
SALES		
Bar Sales	627,036.99	634,107.26
Functions	108,233.78	93,281.69
Sales - Merchandising	27.27	245.45
Cafe Sales	23,076.79	24,361.58
Sundry Income	4,207.35	912.50
	762,582.18	752,908.48
LESS: COST OF GOODS SOLD		
Opening Stock	15,796.20	16,017.00
Bar Purchases	233,943.98	279,614.43
Bar Wages	186,774.88	152,174.22
Bar Replacements & Maintenance	9,464.22	9,071.96
Bar Staff - Employment Expenses	22,070.53	17,294.79
Cafe Eftpos Return	27,214.69	29,881.82
Closing Stock	(21,295.30)	(15,796.20)
	473,969.20	488,258.02
GROSS PROFIT FROM TRADING	288,612.98	264,650.46
OTHER INCOME		
Membership and Race Fees	74,130.81	50,834.04
Interest Received	12,533.69	12,438.27
Sail Training	12,177.31	6,585.23
Hardstand, Mooring and Rack Fees	36,107.34	35,284.58
Profit (Loss) on Disposal of Investments	-	6,839.72
Miscellaneous Income	5,041.34	-
	139,990.49	111,981.84
	428,603.47	376,632.30

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2026

	2026 $	2025 $
EXPENSES		
Audit Fees	3,500.00	2,500.00
Advertising	3,800.97	3,249.42
Amortisation	5,275.00	6,401.00
Bank Charges	104.79	119.94
Bookkeeping Fees	10,465.00	10,091.25
Cleaning	21,242.72	20,113.80
Clubhouse Professional Fees	220.51	350.00
Computer Consumerables	2,654.29	2,177.78
Depreciation	30,896.00	51,039.00
Direct Sailing Expenses	1,012.50	1,575.97
Entertainment Expenses	19,383.81	19,053.80
Function Expenses	20,567.62	6,569.31
Insurance	39,349.45	33,053.03
Insurance - Workers Compensation	6,583.56	6,080.73
Internet and Website & Telephone Costs	957.82	908.16
Legal Fees	11,082.23	2,547.00
Light & Power	19,336.36	16,032.40
Merchant Fees - Square	6,155.82	5,634.32
Merchandise Costs	-	5,380.00
Merchant Fees	-	1,209.56
Mooring Fees	5,291.83	4,318.17
Mooring Repairs and Maintenance	5,702.27	3,306.28
Support Boat - Starters	-	8,280.00
Postage	357.29	164.55
Printing, Stationery & Postage	1,241.39	1,029.07
Presentation Expenses and Prizes	923.27	9,471.37
Rates & Taxes	5,023.10	4,180.32
Rent - Permissive Occupancy	25,485.95	11,942.55
Repairs & Maintenance - Buildings	29,874.64	20,706.00
Repairs and Maintenance- Equipment	16,799.81	24,889.93
Security Costs	37,111.62	27,493.93
Sail Trainers	11,226.84	4,909.01
Secretarial Fees	192.00	380.00
Sailing Expenses	490.91	57.28
Sail - Learn to Sail	225.61	193.21
Sport Fees - Revolutionise	2,396.22	2,477.26
Staff Training & Welfare	136.36	108.15

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2026

	2026 $	2025 $
Support Boat Drivers	3,423.73	4,548.45
Support Boat Expenses	48,032.03	52,390.58
Subscriptions	1,663.60	1,695.52
Sundry Expenses	5,650.57	2,387.64
Tropies & Prizes	5,385.50	2,277.27
Waste Disposal	9,879.29	8,355.28
YA Fees	13,057.73	-
Uniforms	2,358.00	1,644.00
	434,518.01	391,292.29
Loss before income tax	(5,914.54)	(14,659.99)

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

BALANCE SHEET
AS AT 30TH APRIL 2026

	2026 $	2025 $
SHARE CAPITAL AND RESERVES		
General Reserve - Non Refundable Loans	50,908.00	50,908.00
Retained earnings	893,001.88	898,916.42
TOTAL SHARE CAPITAL AND RESERVES	943,909.88	949,824.42
Represented by:		
ASSETS		
CURRENT ASSETS		
Float-Bar	13,627.00	11,231.00
Westpac Bank Trading Account 26-5907	63,126.18	61,922.10
Westpac Bank Savings A\c 552410	73,170.53	80,568.98
Square Equipment	1,227.78	1,227.78
Westpac Bank Term Deposit 26-8136	171,531.79	164,934.41
Westpac Bank Term Deposit 552402	-	125,000.00
Trade Debtors	11,760.69	4,055.69
Westpac Bank Term Deposit 57-3895	80,334.76	-
Petty Cash	11,055.43	11,235.33
Input Tax Credits	53,534.47	24,245.10
Stock on Hand	21,295.30	15,796.20
TOTAL CURRENT ASSETS	500,663.93	500,216.59

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

BALANCE SHEET
AS AT 30TH APRIL 2026

	2026 $	2025 $
NON CURRENT ASSETS		
Fixed Assets		
Leasehold Buildings & Improvements	700,466.09	700,466.09
Less: Accumulated Amortisation	(410,200.00)	(399,759.00)
Club Boats and Motors	420,776.44	420,776.44
Less: Accumulated Depreciation	(344,102.00)	(334,397.00)
	366,940.53	387,086.53
Plant & Equipment	219,859.41	219,859.41
Less: Accumulated Depreciation	(225,814.00)	(223,920.00)
	(5,954.59)	(4,060.59)
Pontoon- at Cost	74,286.43	74,286.43
Less: Accumulated Depreciation	(65,774.00)	(64,829.00)
	8,512.43	9,457.43
Jib Crane	42,589.00	42,589.00
Less: Accumulated Depreciation	(38,783.00)	(37,759.00)
	3,806.00	4,830.00
Furniture & Fittings	147,140.95	146,431.95
Less: Accumulated Depreciation	(137,915.00)	(135,588.00)
	9,225.95	10,843.95
Kitchen Renovation - Downstairs	32,020.67	32,020.67
Less: Accumulated Amortisation	(13,139.00)	(12,374.00)
	18,881.67	19,646.67
Bar Renovations and Tills - Downstairs	73,799.69	73,799.69
Less: Accumulated Depreciation	(68,718.00)	(67,975.00)
	5,081.69	5,824.69
Front Deck Construction	298,190.51	298,190.51
Less: Accumulated Amortisation	(278,419.00)	(273,909.00)
	19,771.51	24,281.51
New Pergola's	85,724.00	85,724.00
Less: Accumulated Depreciation New Pergola's	(53,301.00)	(49,855.00)
	32,423.00	35,869.00
New Roofing	11,520.00	11,520.00
Less Accum Depreciation New Roofing	(4,477.00)	(4,106.00)

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

BALANCE SHEET
AS AT 30TH APRIL 2026

	2026 $	2025 $
	7,043.00	7,414.00
Total Fixed Assets	465,731.19	501,193.19
TOTAL NON CURRENT ASSETS	465,731.19	501,193.19
TOTAL ASSETS	966,395.12	1,001,409.78
LIABILITIES		
CURRENT LIABILITIES		
Deposits Collected - Function Deposit	2,909.09	2,909.09
Yachting Australia Fees	(3,421.04)	(3,421.04)
Key Deposit	3,749.92	840.91
GST Payable	53,631.92	34,631.09
Trade Creditors	(45,211.95)	(1,118.78)
Aust Post Prepaid Credit Card	(3,023.47)	(5,090.81)
Superannuation Liability	13,599.97	13,555.23
Provision for PAYG Withholding	250.80	9,279.67
TOTAL CURRENT LIABILITIES	22,485.24	51,585.36
TOTAL LIABILITIES	22,485.24	51,585.36
NET ASSETS	943,909.88	949,824.42

The financial statements cover Cronulla Sailing Club Limited as an individual entity. Cronulla Sailing Club Limited is a not for profit association incorporated in NSW under the Associations Incorporation Act 2009.

The principal activities of the association for the year ended 30th April 2026 were Club Operations

The functional and presentation currency of Cronulla Sailing Club Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the committee of management, the association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an accruals basis and are based on historical costs.

Material accounting policy information relating to the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements and material accounting policies all comply with the recognition and measurement requirements in Australian Accounting Standards.

2 Material Accounting Policy Information

Sale of goods

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

If the outcome cannot be reliably estimated, then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and are net of any rebates and discounts received.

Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Plant and Equipment

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

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

Impairment of Non-Financial Assets

At the end of each reporting period the association determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Cash and Cash Equivalents

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2026

		2026 $	2025 $
3	**Cash and Cash Equivalents**		
	Float-Bar	13,627.00	11,231.00
	Westpac Bank Trading Account 26-5907	63,126.18	61,922.10
	Westpac Bank Savings A\c 552410	73,170.53	80,568.98
	Square Equipment	1,227.78	1,227.78
	Westpac Bank Term Deposit 26-8136	171,531.79	164,934.41
	Westpac Bank Term Deposit 552402	-	125,000.00
		322,683.28	444,884.27
4	**Trade and Other Receivables**		
	Current		
	Trade Debtors	11,760.69	4,055.69
	Westpac Bank Term Deposit 57-3895	80,334.76	-
	Petty Cash	11,055.43	11,235.33
	Input Tax Credits	53,534.47	24,245.10
		156,685.35	39,536.12
5	**Inventories**		
	Current		
	Stock on Hand	21,295.30	15,796.20

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2026

6 Property, plant and equipment

	2026 $	2025 $
Land and Buildings		
Leasehold Buildings & Improvements	700,466.09	700,466.09
Less: Accumulated Amortisation	(410,200.00)	(399,759.00)
	290,266.09	300,707.09
Club Boats and Motors	420,776.44	420,776.44
Less: Accumulated Depreciation	(344,102.00)	(334,397.00)
	76,674.44	86,379.44
Total Land and Buildings	366,940.53	387,086.53
Plant & Equipment	219,859.41	219,859.41
Less: Accumulated Depreciation	(225,814.00)	(223,920.00)
	(5,954.59)	(4,060.59)
Pontoon- at Cost	74,286.43	74,286.43
Less: Accumulated Depreciation	(65,774.00)	(64,829.00)
	8,512.43	9,457.43
Jib Crane	42,589.00	42,589.00
Less: Accumulated Depreciation	(38,783.00)	(37,759.00)
	3,806.00	4,830.00
Furniture & Fittings	147,140.95	146,431.95
Less: Accumulated Depreciation	(137,915.00)	(135,588.00)
	9,225.95	10,843.95
Kitchen Renovation - Downstairs	32,020.67	32,020.67
Less: Accumulated Amortisation	(13,139.00)	(12,374.00)
	18,881.67	19,646.67
Bar Renovations and Tills - Downstairs	73,799.69	73,799.69
Less: Accumulated Depreciation	(68,718.00)	(67,975.00)
	5,081.69	5,824.69
Front Deck Construction	298,190.51	298,190.51
Less: Accumulated Amortisation	(278,419.00)	(273,909.00)
	19,771.51	24,281.51
New Pergola's	85,724.00	85,724.00
Less: Accumulated Depreciation New Pergola's	(53,301.00)	(49,855.00)
	32,423.00	35,869.00
New Roofing	11,520.00	11,520.00
Less Accum Depreciation New Roofing	(4,477.00)	(4,106.00)
	7,043.00	7,414.00

These notes should be read in conjunction with the attached compilation report of Peter Hekking & Associates.

		2026 $	2025 $
	Total Plant and Equipment	98,790.66	114,106.66
	Total Property, Plant and Equipment	465,731.19	501,193.19

7 Accounts Payable and Other Payables

		2026	2025
Current			
Deposits Collected - Function Deposit		2,909.09	2,909.09
Yachting Australia Fees		(3,421.04)	(3,421.04)
Key Deposit		3,749.92	840.91
GST Payable		53,631.92	34,631.09
		56,869.89	34,960.05

8 Borrowings

	2026	2025
Current		
Trade Creditors	(45,211.95)	(1,118.78)
Aust Post Prepaid Credit Card	(3,023.47)	(5,090.81)
Superannuation Liability	13,599.97	13,555.23
Total current borrowings	(34,635.45)	7,345.64
Total borrowings	(34,635.45)	7,345.64

9 Reserves

	2026	2025
General Reserve - Non Refundable Loans		
Opening Balance for the year	50,908.00	50,908.00

10 Retained Earnings

	2026	2025
Retained earnings at the beginning of the financial year	898,916.42	913,576.41
Net loss attributable to the association	(5,914.54)	(14,659.99)
Retained earnings at the end of the financial year	893,001.88	898,916.42

These notes should be read in conjunction with the attached compilation report of Peter Hekking & Associates.

CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report:

1. Presents a true and fair view of the financial position of Cronulla Sailing Club Limited as at 30th April 2026 and its performance for the year ended on that date.

2. At the date of this statement, there are reasonable grounds to believe that Cronulla Sailing Club Limited 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:

Commodore ______________________________ Paul Degan

Treasurer: ______________________________ Martin Janes

Dated this day of 14th September 2026.

COMPILATION REPORT
TO CRONULLA SAILING CLUB LIMITED
A.C.N. 000 512 363

We have compiled the accompanying special purpose financial statements of Cronulla Sailing Club Limited which comprise the balance sheet as at 30th April 2026, profit and loss statement for the year then ended, the material accounting policy information and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The responsibility of the committee of management

The Committee of Management of Cronulla Sailing Club Limited is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our responsibility

On the basis of the information provided by the committee of management we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee of management who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm: Peter Hekking & Associates

Name of Partner: P Hekking
Peter Hekking

Address: 1st Floor, Suite 6/525 Kingsway, Miranda. NSW 2228

Dated this 14 **day of** September 2026.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA SAILING CLUB LIMITED

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Cronulla Sailing Club Limited (the association), which comprises the balance sheet as at 30th April 2026, and the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA SAILING CLUB LIMITED

Auditors' Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Name of Firm: Peter Hekking & Associates

Name of Partner: Peter Hekking

Address: 1st Floor, Suite 6/525 Kingsway, MIRANDA NSW 2228

Dated this 14th **day of** September **2026**

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE MEMBERS OF CRONULLA SAILING CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30th April 2026 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

P Hekking

Peter Hekking

1st Floor, Suite 6/525 Kingsway, MIRANDA NSW 2228

Dated this day of 14 / 9 **/ 2026**