

**PORT ADELAIDE CYCLING CLUB INCORPORATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

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FOR THE YEAR ENDED 31 MARCH 2026

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PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

COMMITTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Your committee members submit the financial report of Port Adelaide Cycling Club Incorporated for the financial year ended 31 March 2026.

Committee members

The names of the committee members throughout the year and at the date of this report are:

Barnaby Grant (President)
Benny Janssen (Secretary)
Jo Dettloff (Treasurer)
Tim Grisbrook - Committee Member
Adam Hughes - Committee Member
Aaron Brown - Committee Member
Gemma Kernich - Committee Member
Troy Bryant - Committee Member

Principal activities

The principal activity of the association during the financial year was:

PACC is a volunteer run organisation that provides its members with racing, recreation and development pathway opportunities in an inclusive and enjoyable environment

No significant change in the nature of these activities occurred during the year.

Operating result

The profit of the association for the financial year after providing for income tax amounted to \$14,950.

Significant changes in state of affairs

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

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 Port Adelaide Cycling Club Incorporated.

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 31 March 2026 has been received and can be found on page 3 of the financial report.

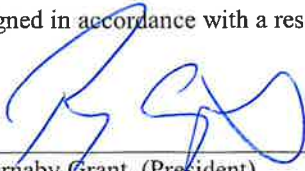
PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

COMMITTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Signed in accordance with a resolution of the members of the committee:



Barnaby Grant (President)

Dated _____

11/5/26



Jo Dettloff (Treasurer)

Dated _____

11/5/26

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

	<i>2026</i>	<i>2025</i>
	\$	\$
INCOME		
Entry Fees	25,270	27,377
Grants	3,000	-
Interest	2,332	0
Membership fees	3,984	4,008
Other Revenue	1,294	885
Sales Cycling Kit	2,519	81
Sponsorship & Licensing Fee	13,050	3,970
	<hr/>	<hr/>
	51,449	36,322
EXPENSES		
Advertising & Marketing	331	126
Affiliation/Registration	195	195
Bad Debts Written Off	-	500
Bank Charges	3	110
Commissaire Expenses	1,060	1,320
Cyclocross National Expenses	5,758	4,893
Depreciation	-	144
Entry Boss Fees	450	530
Entry Fee Expense	1,470	1,980
Fees & Permits	37	81
Freight & Cartage	25	-
Hanson	517	1,223
Health & Safety	3,502	9,119
IT Expenses	1,883	1,973
Merchant Fee	651	647
Other Expenses	2,241	2,778
Printing & Stationery	451	1,209
Prize Money & Trophys	1,988	6,584
Purchase of Cycling Kit	8,043	3,552
Repairs & Maintenance	1,692	251
Room Hire Expense	330	240
Scholarships.	1,000	1,000
Scooter/Trailer Expenses	925	1,631
Track Hire	1,436	1,727
Volunteer Costs	1,848	1,005
Xero Subscription	664	619
	<hr/>	<hr/>
	36,499	43,436
NET PROFIT (LOSS)	<hr/> <hr/>	<hr/> <hr/>
	14,950	(7,114)

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of PDK Financial Synergy Pty Ltd.

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

APPROPRIATION STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

	<i>2026</i>	<i>2025</i>
	\$	\$
Net profit (loss)	14,950	(7,114)
Retained earnings at the beginning of the financial year	71,340	78,454
RETAINED EARNINGS AT THE END OF THE FINANCIAL YEAR	<u>86,290</u>	<u>71,340</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of PDK Financial Synergy Pty Ltd.

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2026

	<i>Note</i>	<i>2026</i>	<i>2025</i>
		\$	\$
CURRENT ASSETS			
Cash Floats		100	100
PACC ANZ Trading Account		4,915	19,056
ANZ Hanson Joint Account		145	44
ANZ Negotiator Plus Account		77,331	50,000
Square Clearing Account		265	-
Accounts Receivable		400	498
Bond - ACC Key		50	50
Prepayments		246	-
TOTAL CURRENT ASSETS		83,452	69,748
NON-CURRENT ASSETS			
Property, plant and equipment	3	2,678	2,678
Hanson		353	(44)
TOTAL NON-CURRENT ASSETS		3,031	2,634
TOTAL ASSETS		86,482	72,382
CURRENT LIABILITIES			
Accounts Payable		143	1,042
Key Deposit Hanson		50	-
TOTAL CURRENT LIABILITIES		193	1,042
TOTAL LIABILITIES		193	1,042
NET ASSETS		86,290	71,340
MEMBERS' FUNDS			
Retained earnings		86,290	71,340
TOTAL MEMBERS' FUNDS		86,290	71,340

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of PDK Financial Synergy Pty Ltd.

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

The financial statements cover Port Adelaide Cycling Club Incorporated as an individual entity. Port Adelaide Cycling Club Incorporated is a not-for-profit association incorporated in South Australia under the Associations Incorporation Act 1985 ('the Act').

The principal activity of the association during the financial year was:

PACC is a volunteer run organisation that provides its members with racing, recreation and development pathway opportunities in an inclusive and enjoyable environment

The functional and presentation currency of Port Adelaide Cycling Club Incorporated is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

In the opinion of the committee of management, Port Adelaide Cycling Club Incorporated is not a reporting entity since there are unlikely to exist users of the financial statements 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 and material accounting policies all comply with the recognition and measurement requirements in the Australian Accounting Standards.

2 Material accounting policy information

Income tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Revenue and other income

Interest revenue

Interest is recognised using the effective interest method.

These notes should be read in conjunction with the attached compilation report of PDK Financial Synergy Pty Ltd.

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

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.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, 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 asset's useful life to the association, commencing when the asset is ready for use.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

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 assets 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.

These notes should be read in conjunction with the attached compilation report of PDK Financial Synergy Pty Ltd.

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

	<i>Note</i>	<i>2026</i>	<i>2025</i>
		\$	\$
3 PROPERTY, PLANT AND EQUIPMENT			
BUILDINGS			
Cycling Equipment		9,376	7,646
Less Accumulated Depreciation		(6,698)	(6,698)
		<u>2,678</u>	<u>947</u>
MOTOR VEHICLES			
Scooters		1,500	3,231
Less Accumulated Depreciation		(1,500)	(1,500)
		<u>-</u>	<u>1,731</u>
		<u>2,678</u>	<u>2,678</u>
4 RETAINED EARNINGS			
Retained earnings at the beginning of the financial year		71,340	78,454
Net profit (loss)		14,950	(7,114)
		<u>86,290</u>	<u>71,340</u>

These notes should be read in conjunction with the attached compilation report of PDK Financial Synergy Pty Ltd.

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

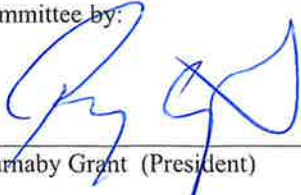
STATEMENT BY MEMBERS OF COMMITTEE

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 fairly the financial position of Port Adelaide Cycling Club Incorporated as at 31 March 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 Port Adelaide Cycling Club Incorporated 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:



Barnaby Grant (President)



Jo Dettloff (Treasurer)

Dated 11 May 2026

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ASSOCIATION, PORT ADELAIDE CYCLING CLUB INCORPORATED

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report, being a special purpose financial report, of Port Adelaide Cycling Club Incorporated (the association), which comprises the balance sheet as at 31 March 2026, the income statement, and notes to the financial statements, including material accounting policy information, and the statement by members of the committee.

In my opinion, the accompanying financial report of the association for the year ended 31 March 2026 is prepared, in all material respects, in accordance with the Associations Incorporation Act 1985.

Basis of opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of my report. I am independent of the association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of matter - basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the association in CPA. As a result, the financial report may not be suitable for another purpose. My report is intended solely for the association and should not be distributed to or used by parties other than the association. My opinion is not modified in respect of this matter.

Responsibility of management and those charged with governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act 1985, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ASSOCIATION, PORT
ADELAIDE CYCLING CLUB INCORPORATED**

Auditor's responsibilities for the audit of the financial report

My 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 auditor's report that includes my 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.

Phil Lounder CPA

Level 2, 195 North Terrace Adelaide SA 5000

11 May 2026

PORT ADELAIDE CYCLING CLUB INCORPORATED

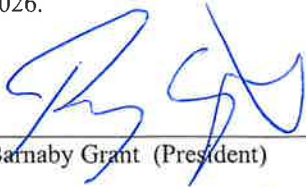
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CERTIFICATE BY MEMBERS OF COMMITTEE

Annual statements give true and fair view of the financial position of incorporated association.

We, being the members of the Committee of the Port Adelaide Cycling Club Incorporated, certify that -

The statements attached to this certificate give a true and fair view of the financial performance and position of Port Adelaide Cycling Club Incorporated during and at the end of the financial year of the association ending on 31 March 2026.



Barnaby Grant (President)



Jo Dettloff (Treasurer)

Dated 11 May 2026

PORT ADELAIDE CYCLING CLUB INCORPORATED

ABN: 31 258 441 194

TAXATION SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT

FOR THE YEAR ENDED 31 MARCH 2026

Asset Description	Acquisition Date	Private Use%	Original Cost	Opening Adjusted Value	Disposal Date	Termination Value	Disposals			Decline in value		
							Assessable	Deductible	Effective Life or %	Depreciation Amount	Adjusted Value	Closing Adjusted Value
CYCLING EQUIPMENT												
Defibrillator	30/04/2018	-	2,000	-	-	-	-	-	-	100.00 DV	-	-
3 x Helmets	31/10/2024	-	144	-	-	-	-	-	-	100.00 IWO	-	-
DELL LAPTOP	22/02/2024	-	947	947	-	-	-	-	-	0.00 DV	947	947
GOAL ZERO TETI 500 LITHIUM PORTABLE POWER STATION	07/06/2021	-	1,299	1,299	-	-	-	-	-	0/0 DV	1,299	1,299
CANNON MOBILE PRINTER	07/06/2021	-	432	432	-	-	-	-	-	0/0 DV	432	432
Wifi Extender	17/08/2018	-	139	-	-	-	-	-	-	100.00 DV	-	-
Wifi Antenna	17/08/2018	-	150	-	-	-	-	-	-	100.00 DV	-	-
Stakes	10/09/2018	-	614	-	-	-	-	-	-	100.00 DV	-	-
Storage Containers	19/02/2020	-	21	-	-	-	-	-	-	100.00 IWO	-	-
Yamaha Invert Generator	09/06/2020	-	1,799	-	-	-	-	-	-	100.00 IWO	-	-
Trailer	01/07/2011	-	-	-	-	-	-	-	-	100.00 DV	-	-
Stakes for Cyclocross	10/05/2021	-	1,733	-	-	-	-	-	-	100.00 IWO	-	-
SECOND HAND FRIDGE FOR KITCHEN	23/02/2023	-	100	-	-	-	-	-	-	100.00 IWO	-	-
HANSON RESERVE		-	9,378	2,678	-	-	-	-	-	-	-	2,678
SCOOTERS												
Aprilia 50cc Scooter	19/02/2020	-	1,500	-	-	-	-	-	-	100.00 IWO	-	-
Aprilia 50cc Scooter No 1	26/06/2019	-	-	-	-	-	-	-	-	100.00 DV	-	-
		-	1,500	-	-	-	-	-	-	-	-	-
GRAND TOTAL			<u>10,878</u>	<u>2,678</u>								<u>2,678</u>

The accompanying notes form part of these financial statements.
 These statements should be read in conjunction with the attached compilation report of PDK Financial Synergy Pty Ltd.