

Swansea-Belmont Surf Life Saving Club Limited

ABN: 54087305048

Financial Statements

For the year ended 30 April 2022

Swansea-Belmont Surf Life Saving Club Limited

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Swansea-Belmont Surf Life Saving Club Limited

Directors' report

30 April 2022

The responsible persons present their report on Swansea-Belmont Surf Life Saving Club Limited for the financial year ended 30 April 2022.

Information on directors

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

Directors name	Special responsibilities
Graham Burge	President
Katrina Pastourmoglou	Secretary
David Pringle	Treasurer
Robert Barnes	Director
Chad Griffith	Director
Leanne Johnson	Director
Catherine Gocher	Director
Matt Rees	Director
Andrew McCallum	Director

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

Principal activities

The principal activity of Swansea-Belmont Surf Life Saving Club Limited during the financial year was operation of a surf life-saving club..

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

Operating results

The profit/(loss) of the Company after providing for income tax amounted to a loss of \$60,606 (2021: Profit of \$67,258)

Review of operations

A review of the operations of the Company during the financial year and the results of those operations show the Covid 19 Pandemic impacted the club's functions and fundraising activities during the year. Competition and trading activities have resumed and are expected to improve in the 2023 year.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company 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 Company, the results of those operations or the state of affairs of the Company in future financial years.

Future developments and results

Swansea-Belmont Surf Life Saving Club Limited

Directors' report

30 April 2022

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental issues

The Company'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 Swansea-Belmont Surf Life Saving Club Limited.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 30 April 2022 has been received and is included in the financial report.

Signed in accordance with a resolution of the Board of directors.

Per 

Graham Burge - President
Director

Dated: 03 July 2022



David Pringle - Treasurer
Director

CHAD GRIFFITH
DEPUTY PRESIDENT

Swansea-Belmont Surf Life Saving Club Limited

Statement of profit or loss and other comprehensive income

For the year ended 30 April 2022

	Note	2022 \$	2021 \$
Revenue	6	456,425	484,716
Finance income	7	10,199	5,276
Other income	6	-	529
Total income		466,624	490,521
Depreciation and amortisation		(133,713)	(127,882)
Impairment losses on financial assets		(13,610)	-
Other expenses			
Other expenses		(41,409)	(23,197)
Administrative expenses		(27,690)	(30,012)
Cost of goods sold		(160,335)	(96,175)
Occupancy costs		(42,128)	(13,064)
Lifesaving expenses		(108,345)	(132,935)
Total expenses		(527,230)	(423,265)
Profit (loss) before income taxes		(60,606)	67,256
Income tax		-	-
Profit (loss) from continuing operations		(60,606)	67,256
Profit (loss) for the year		(60,606)	67,256
Total comprehensive income for the year		(60,606)	67,256

The accompanying notes form part of these financial statements.

Swansea-Belmont Surf Life Saving Club Limited

Statement of financial position

As at 30 April 2022

	Note	2022 \$	2021 \$
Assets			
Current assets			
Cash and cash equivalents	8	389,018	829,091
Trade and other receivables	9	4,417	(1)
Inventories	11	21,640	26,505
Other assets	13	170	13,456
Total current assets		415,245	869,051
Non-current assets			
Other financial assets	10	484,339	-
Property, plant and equipment	12	2,512,144	2,610,528
Total non-current assets		2,996,483	2,610,528
Total assets		3,411,728	3,479,579
Liabilities			
Current liabilities			
Trade and other payables	14	13,581	20,237
Total liabilities		13,581	20,237
Net assets		3,398,147	3,459,342
Equity			
Retained earnings		2,913,810	3,459,342
Reserves	16	484,337	-
Total equity		3,398,147	3,459,342

The accompanying notes form part of these financial statements.