

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 April 2023

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2023

	Note	2023 \$	2022 \$
Revenue	2	160,655	265,204
Net Finance Income	3	2,647	2,099
Cost of Goods Sold		(50,382)	(41,780)
Employee benefits expense		(1,271)	-
Depreciation expense		(53,303)	(49,936)
Other expenses	4	(98,316)	(229,315)
Surplus / (deficit) before income tax expense		(39,970)	(53,728)
Income tax expense	5	-	-
Surplus / (deficit) for the period		(39,970)	(53,728)
Total comprehensive income/(loss) for the period		(39,970)	(53,728)

The accompanying notes form part of these financial statements.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
Balance at beginning of period	999,455	1,053,183
Surplus / (deficit) for the period	(39,970)	(53,728)
Total comprehensive income/(loss) for the period	(39,970)	(53,728)
Balance at end of period	959,485	999,455

The accompanying notes form part of these financial statements.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Cash & cash equivalents	6	218,824	117,347
Trade & other receivables	7	2,020	68,445
Inventories	8	14,364	14,916
Financial assets	9	80,082	77,435
TOTAL CURRENT ASSETS		315,290	278,143
NON-CURRENT ASSETS			
Plant and equipment	10	780,216	808,938
TOTAL NON-CURRENT ASSETS		780,216	808,938
TOTAL ASSETS		1,095,506	1,087,081
CURRENT LIABILITIES			
Trade & other payables	11	10,134	12,767
Deferred Income	12	125,887	74,859
TOTAL CURRENT LIABILITIES		136,021	87,626
NON-CURRENT LIABILITIES			
Other		-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		136,021	87,626
NET ASSETS		959,485	999,455
MEMBERS FUNDS			
Accumulated Surplus		959,485	999,455
TOTAL MEMBERS FUNDS		959,485	999,455

The accompanying notes form part of these financial statements.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		247,398	125,358
Interest received		2,647	2,099
Grants & Subsidies received		7,438	145,303
Payments to suppliers and employees		(112,571)	(341,149)
Net GST Refunded by/(paid to) ATO		(16,207)	23,118
Net cash provided by (used in) operating activities	15	128,705	(45,271)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant & equipment		(24,581)	894
Net cash provided by (used in) investing activities		(24,581)	894
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds / (Repayment) of borrowings		-	-
Net cash provided by (used in) financing activities		-	-
Net increase in cash held		104,124	(44,377)
Cash and cash equivalents at 1 May 2022		194,782	239,159
Cash and cash equivalents at 30 April 2023	15	298,906	194,782

The accompanying notes form part of these financial statements.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements cover Black Head Surf Life Saving Club Incorporated as an individual entity. Black Head Surf Life Saving Club Incorporated is an association incorporated in New South Wales under the Associations Incorporations (NSW) Act 2009. The Association is domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures adopted by the Australian Accounting Standards Board (AASB) and the requirements of the Australian Charities and Not-for Profits Commission Act 2012 and the Charitable Fundraising Act 1991. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Basis of preparation

The financial statements are presented in Australian dollars and have been prepared on an accruals basis and are based on historical costs. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial statements.

The accounting policies have been consistently applied, unless otherwise stated.

The financial statements were approved by the Board of Management on 30 June 2023.

Estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Leases

Leases are capitalised, recognising a right to use asset and a lease liability.

The right to use asset is initially recognised at the present value of the lease payments that are unpaid at the date of recognition. Lease payments are discounted at the interest rate implicit in the lease.

The lease liability is initially recognised at the carrying amount of the right to use asset increased by the interest on the lease liability.

Right of use assets are depreciated on a straight-line basis over their estimated useful lives.

Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

Financial Instruments

Non derivative financial instruments

Non derivative financial instruments comprise investments in debt securities, trade and other receivables, cash and cash equivalents and trade and other payables.

Non derivative financial instruments are initially recognised at fair value. Subsequent to initial recognition non derivative financial instruments are measured at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at call deposits with banks or financial institutions. Bank overdrafts that are repayable on demand are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

Trade and other receivables

Trade and other receivables are stated at their amortised cost less impairment losses.

Investments

If the Association has the positive intent to hold debt securities to maturity, then they are measured at amortised cost using the effective interest rate method less any impairment losses.

Trade & other payables

Trade and other payables are stated at their cost.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses. Cost includes expenditures directly attributable to the acquisition of the asset. The costs of day to day servicing of property, plant and equipment are recognised in the profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within other income or other expenses in the profit or loss.

Depreciation

The depreciable amount of all plant & equipment is depreciated on a straight line basis over their useful lives commencing from the time the asset is held ready for use. Land is not depreciated. Rates and methods are reviewed annually for appropriateness.

The depreciation rates used for each class of depreciable assets are:

<i>Class of depreciable asset</i>	<i>Depreciation Rate</i>
Buildings	4-5%
Plant and Equipment	10-33%
Leasehold Improvements	4-5%

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

Impairment

At each reporting date the Association reviews the carrying values of its financial assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the difference between the assets carrying amount and the estimated future cash flows discounted at the original effective interest rate is recognised through the profit and loss as an impairment loss.

The carrying value of the Association's non financial assets are also reviewed at each reporting date to determine if there is an indication of impairment. If an indication exists then the assets recoverable amount, being the higher of its value in use and its fair value less costs to sell, is estimated. An impairment loss is recognised in the profit and loss if the carrying amount exceeds the recoverable amount.

Employee benefits

Short-term benefits

Liabilities for employee benefits for wages, annual leave and sick leave arising from services rendered by employees to the reporting date represent present obligations. Employee benefits expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs such as workers compensation and payroll tax (where applicable).

Long-term benefits

Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. The discount rate is the yield at reporting date on AA credit rated or government bonds that have maturity dates approximating the Association's obligations.

Superannuation

Contributions are made by the Association to employee superannuation funds and are charged as expenses when incurred.

Inventories

Inventories are measured at the lower of cost and net realisable value.

Income Tax

The Association has been granted an exemption from Income tax under Section 50-45 of the Income Tax Assessment Act 1997. The exempt status of the Association applies indefinitely or until such time as a change in circumstances warrants a review of the exempt status. The Association is also an income tax exempt charity and public benevolent institution and is eligible for GST and FBT concessions.

Cash

For the purpose of the statement of cash flows, cash includes:

- cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts; and
- investments in money market instruments with less than 14 days to maturity.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

Comparative Figures

Where required Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Revenue

Revenue from the sale of goods is recognised on delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Revenue from government subsidies is recognised in the period advised by the funding body for the delivery of service.

Revenue from membership subscriptions is recognized as received.

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

Goods and services tax

Revenues, 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). In these circumstances the GST is recognised as part of the cost of the acquisition of the asset or as part of an item of expense.

Receivables and payables are stated with the amount of the GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position. Cashflows are included in the Statement of Cash Flows on a gross basis. The GST components of cashflows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cashflows.

Government Grants

An unconditional government grant is recognised in the profit or loss as other income when the grant is received.

Grants received to assist in the construction of non current assets is recognised on a percentage of completion basis of the construction in accordance with AASB1058.

Finance income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

New Standards and Interpretations not yet adopted

The Board of Management considers that new standards and interpretations currently issued but not yet applicable will not have a significant impact on the Association's financial statements.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	Note	2023 \$	2022 \$
NOTE 2: REVENUE AND OTHER INCOME			
Revenue			
— Bar sales		72,851	57,479
— Hall Hire		15,197	14,182
— Fundraising Income		31,094	28,001
— Memberships		15,435	11,961
— Clothing & Sunscreen		3,174	697
— Sundries		3,504	272
— Carnival Entry Fees		1,100	655
— Grant – Other	12a	7,438	145,303
— Sponsorship		3,726	6,486
— Training & awards income		7,136	-
— Equipment sales		-	168
Total Revenue		160,655	265,204

NOTE 3: FINANCE INCOME

Interest revenue from:

— Other persons	2,647	2,099
Total Interest Income	2,647	2,099

NOTE 4: OTHER EXPENSES

Audit Fees	1,500	3,500
Capitation Fees	5,336	6,758
Equipment purchases	13,457	21,984
Grant expenses – toilet block	-	153,031
Repairs & Maintenance	9,695	8,161

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

NOTE 5: INCOME TAX EXPENSE

The Association is exempt from Income Tax under section 50-5 of the Income Tax Assessment Act 1997.

	2023 \$	2022 \$
NOTE 6: CASH & CASH EQUIVALENTS		
Cash at bank	218,824	117,347
	<u>218,824</u>	<u>117,347</u>

NOTE 7: TRADE & OTHER RECEIVABLES

CURRENT

Trade debtors	817	67,238
Prepayments	1,203	1,207
	<u>2,020</u>	<u>68,445</u>

Amounts are non-interest bearing. None of the Association's receivables are past due (2022: Nil). The Association's receivable are aged 0 – 90+ days.

NOTE 8: INVENTORIES

Bar	6,642	5,481
Clothing	7,722	9,435
	<u>14,364</u>	<u>14,916</u>

NOTE 9: FINANCIAL ASSETS

CURRENT

Stacks Mortgage Fund	80,082	77,435
	<u>80,082</u>	<u>77,435</u>

Funds are at call. The effective interest rate at 30 April 2023 was 4.26% (2022: 2.75%). Interest is paid quarterly and reinvested. The interest rate varies depending on prevailing market conditions. A 1% change in interest rates would mean either a \$801 increase or decrease in the profit or loss.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

NOTE 10: PLANT AND EQUIPMENT	2023 \$	2022 \$
Leasehold Improvements - at cost	1,180,163	1,180,163
Accumulated depreciation	(499,057)	(467,776)
	<u>681,106</u>	<u>712,387</u>
 Plant & Equipment	 295,374	 270,793
Accumulated depreciation	(196,264)	(174,242)
	<u>99,110</u>	<u>96,551</u>
 Total Plant & equipment	 <u>780,216</u>	 <u>808,938</u>

a. Movements in Carrying Amounts

Movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year.

	Leasehold Improvements	Plant & Equipment	Total
Balance at beginning of year	712,387	96,551	808,938
Additions	-	24,581	24,581
Disposals	-	-	-
Depreciation expense	(31,281)	(22,022)	(53,303)
Carrying amount at end of year	681,106	99,110	780,216

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

NOTE 11: TRADE & OTHER PAYABLES	2023	2022
	\$	\$
CURRENT		
Trade creditors	9,314	3,872
Sundry creditors	2,400	1,840
GST Payable	(1,580)	7,055
	<u>10,134</u>	<u>12,767</u>

Amounts are non-interest bearing. Creditors are expected to be paid within 30 days.

NOTE 12: DEFERRED INCOME

Unspent grants	125,887	74,859
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a. Movements in Deferred Income

Movement in the deferred income for each grant received and unspent at reporting date.

	Service NSW	Stronger Communities	SLS NSW	Office of responsible gambling
Balance at beginning of year	-	-	-	74,859
Grant	11,338	89,368	6,100	-
Expensed during year	10,238	28,815	6,100	9,525
Offset by capital expenditure	1,100	-	-	-
Balance at year end deferred	-	60,553	-	65,334

NOTE 13: CONTINGENT LIABILITIES

Contingent Liabilities – Clubhouse Site

A contingent liability exists for the rectification of the leased Clubhouse site in accordance with the lease agreement between the Club and the Department of Lands. The Club at this time does not believe any amount will be payable for the completion of rectification works.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

NOTE 14: CAPITAL AND LEASING COMMITMENTS

Operating and Finance Lease Commitments

The lease of Clubhouse site with the Department of Lands was renewed in August 1999 for the term of 20 years. The Club is finalising negotiations for a renewed lease with Department of Lands which was due for signing in October 2020. The new lease is for a period of 20 years commencing on the 9th August 2019 with an option for a further 20 years.

The Club's current and future annual rental liabilities are as follows:
 Clubhouse Land \$230 per annum after rent waiver

AASB 116: Leases requires the Association to recognise a right of use asset and corresponding lease liability when it has the right to control the use of an identified asset for a period of time. At the date of this report the Board of Management have determined that any right of use asset is a low value lease asset and payments associated with these assets are expensed.

Capital Commitments

The Association has no material capital commitments at the 30 April 2023 (30 April 2022: NIL).

NOTE 15: CASH FLOW INFORMATION

	2023 \$	2022 \$
a. Reconciliation of Cash Flow from Operations with Surplus /(Deficit) after Income Tax		
Surplus / (Deficit) after income tax	(39,970)	(53,728)
Non-cash flows in surplus / (deficit)		
Depreciation	53,303	49,936
Changes in assets and liabilities		
Decrease/(increase) in inventories	552	6,773
Decrease/(increase) trade and other receivables	66,425	(9,870)
Increase/(decrease) in trade and other payables	(2,633)	(13,320)
Increase/(decrease) in deferred income	51,028	(25,062)
Cash flows from operations	128,705	(45,271)

Reconciliation of Cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the Statement of Financial Position as follows:

Cash & cash equivalent	218,824	117,347
Financial assets	80,082	77,435
	298,906	194,782

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

NOTE 16: EVENTS SUBSEQUENT TO REPORTING DATE

Since the end of the reporting period no matter or circumstance has 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 subsequent years except for:

- the finalisation of the lease renewal between the Club and Crown Land/Mid Coast Council. SLSNSW is currently assisting with these negotiations.

NOTE 17: FINANCIAL RISK MANAGEMENT

Credit Risk

Credit risk is the risk of financial loss to the Association if a customer fails to meet its obligations and arises principally from the Association's receivables from customers. The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and the Notes to the Financial Statements.

Trade and other receivables

The Association's exposure is influenced mainly by the individual characteristics of each customer. Customers are Club members who pay annual subscriptions and people who hire and use the Clubs premises.

Investments

The Association limits its exposure to credit risk by investing in term deposits with recognised financial institutions.

Liquidity risk

Liquidity risk is the risk that the Association will not be able to meet its financial obligations as they fall due. To ensure it can meet its obligations the Association invests excess funds in a cash management account, term deposit and monitors daily expenditure.

Market risk

Market risk is the risk that changes in market conditions will affect the Association's income. The Association has exposure to market risk as it is reliant on the continued use of facilities and on memberships. Government initiatives can have a significant impact on this risk area and will continue to do so in future years.

Interest rate risk

Investments in held to maturity investments are not exposed to interest rate risk and they are invested at a fixed interest rate and short term receivables and payables are not exposed to interest rate risk as they are non interest bearing.

Fair value

Unless otherwise stated carrying amounts disclosed on the Statement of Financial Position are the fair value of the financial assets and liabilities.

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

NOTE 18: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favorable than those available to other parties unless otherwise stated.

Key management personnel are volunteers and do not receive any remuneration.

Salaries & Wages

During the 2023 and 2022 years, salaries and wages were paid to certain members of the club who had volunteered to assist with various functions held at the clubhouse. The duties included bar, waiting on tables and cleaning/set-up of functions held at the clubhouse. The staff were required to be provided to ensure the club complied with the responsible service of alcohol laws. All amounts paid were in accordance with the relevant State and Federal Awards and were reimbursed to the club by the parties who had hired the clubhouse.

NOTE 19: CHARITABLE FUNDRAISING

Surf Lifesaving NSW hold a Charitable Fundraising licence issued under the Charitable Fundraising Act (NSW) 199. The Association is named as a branch covered by the requirements of this licence.

During the year the Association raised \$31,093 (2022: \$28,001) from fundraising activities. These activities included:

- donations \$19,498 (2022: \$19,055)
- Nippers BBQ \$9,559 (2022: \$1,092)
- Other \$2,036 (2022: \$7,854)

Costs associated with this fundraising were:

- Nipper BBQ \$3,797 (2022: \$841)
- Other \$151 (2022: NIL)

All funds raised were used to support the ongoing surf lifesaving activities of the Association.

NOTE 20: ASSOCIATION DETAILS

The registered office and the principal place of business of the Association is:

1 Main Street Black Head NSW 2430

BLACK HEAD SURF LIFE SAVING CLUB INCORPORATED
ABN 39 153 927 691

STATEMENT BY MEMBERS OF THE BOARD OF MANAGEMENT

In the opinion of the Board of Management

1. the financial statements and notes, as set out on pages 2 to 15 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
 - a. complying with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulations 2013; and
 - b. give a true and fair view of the financial position of the Association as at 30 April 2023 and its performance for the financial year ended on that date; and
2. there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

The Board of Management also declare that in our opinion in accordance with Section 19 of the Charitable Fundraising Act 1991:

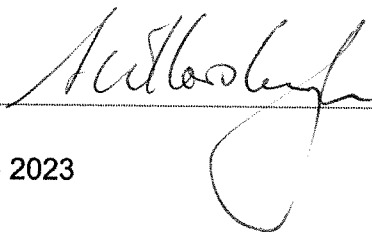
- (a) the financial statements give a true and fair view of all income and expenditure of Black Head Surf Life Saving Club Incorporated with respect to fundraising appeals; and
- (b) The statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- (c) The provisions of the Charitable Fundraising Act 1991, the regulations under the Act and the conditions attached to the fundraising authority have been complied with; and
- (d) The internal controls exercised by Black Head Surf Life Saving Club Incorporated are appropriate and effective in accounting for all income received and applied by Black Head Surf Life Saving Club Incorporated from any of its fundraising appeals.

This statement is made in accordance with a resolution of the Board of Management and signed for and on behalf of the Board of Management by:

President



Treasurer



Dated this 30th day of June 2023

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of the Black Head Surf Life Saving Club Incorporated.

Report on the Black Head Surf Life Saving Club Incorporated 30 April 2023 Financial Report

We have reviewed the financial report of the Black Head Surf Life Saving Club Incorporated which comprises the Statement of Financial Position as at 30 April 2023, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cashflows for the year then ended on that date, notes comprising a summary of significant accounting policies and the Statement by Members of the Board of Management.

Board of Management's Responsibility for the 30 April 2023 Financial Report

The Board of Management of the Black Head Surf Life Saving Club Incorporated are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the Board of Management determine 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.

Auditor's Responsibility

Our responsibility is to express a conclusion on the 30 April 2023 financial report based on our review. We conducted our review in accordance with Standard on Review Engagements ASRE 2415 *Review of a Financial Report Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the ACNC Act including giving a true and fair view of the Association's performance for the year ended on that date, and complying with the Australian Auditing Standards. ASRE 2415 requires us to comply with the requirements of the applicable code of professional conduct of a professional accounting body.

A review of a financial report in accordance with ASRE2415 is a limited assurance engagement. We performed procedures primarily consisting of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on this financial report.

Limitation of Scope

As a review procedure, it was not practical to extend our examination of income items beyond the accounting for amounts received as shown by the books and records of the Association.

Liability Limited by a Scheme approved under the Professional Standards Legislation

Independence

In conducting our review, we have complied with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the professional Accounting Bodies in Australia.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of the Black Head Surf Life Saving Club Incorporated is not in accordance with the Australian Charities and Not-for profits Commission Act 2012 including:

- a) giving a true and fair view of the Associations financial position as at 30 April 2023 and its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards – Simplified Disclosures and Australian Charities and Not-for profits Commission Act 2012.

Report on Other Legal and Regulatory Requirements

In our opinion, the financial report:

- a) is in accordance with other mandatory reporting requirements in Australia;
- b) shows a true and fair view of the financial result of fundraising appeals in the year to which they relate;
- c) The Associations records have been properly kept during the year in accordance with the Charitable Fundraising Act 1991 and the Regulations and monies received as a result of the fundraising appeals conducted during the year have been properly accounted for and applied in accordance with the Act and Regulations.

Essential Assurance Services Pty Ltd
Authorised Audit Company 305383



Rhonda Futterleib
22 Pulteney Street, Taree NSW 2430
3rd July 2023