Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

Financial Statements

For the Year Ended 31 May 2023

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

Contents

For the Year Ended 31 May 2023

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Committee's Report

31 May 2023

The committee members submit the financial report of the Association for the financial year ended 31 May 2023.

Committee members

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

President	Paula Stone
Vice President	Trevor Franklin
Treasurer	Maree Mackenzie
Secretary	Andrew Sinclair (resigned Aug 2022)
	Sandy Menzies (appointed Aug 2022)
Club Captain	Rob McCue
Gear & maintenance officer	Brian Hamel
JASC Chairperson	Rob Oakeshott
Chief Training Officer	James Wotton
Publicity Officer	Hayley McGrath
Legal & Regulatory Officer	Rob Oakeshott
Competition Officer	Sarah Jane Oakeshott
Registrar	Sandy Menzies
IRB Captain	Danny Suitor
Cadet Supervisor	Brian Hamel

Principal activities

The principal activity of the Association during the financial year was to operate a not-for-profit volunteer organisation in accordance with the objectives set out in our Articles of Association.

Significant changes

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

Operating result

The result of the Association for the financial year amounted to $ 90,411(2022: $ 168,215).

Signed in accordance with a resolution of the Members of the Committee:

Secretary: .... Sandy Menzies

Treasurer: .... Maree Mackenzie .... Maree Mackenzie

Dated this .... 1st .... day of .... August 2023

pddadvisorygroup
chartered accountants & business advisors

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-Profit Commission Act 2012 to the Committee of Port Macquarie Surf Life Saving Club Incorporated

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2023, there have been:

(i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

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

Matthew Edwards (CPA)
Partner
PDD Advisory Group
Dated this 2nd day of AUGUST 2023

Shop 1B, 14 Short Street, Port Macquarie NSW 2444

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

Statement of Profit or Loss

For the Year Ended 31 May 2023

	Note	2023 $	2022 $
Bar & Clothing			
Sale of goods		**144,427**	114,721
Cost of sales		**(136,254)**	(85,110)
Gross profit		**8,173**	29,611
Other Income			
Grants		**58,843**	46,869
Donations		**13,414**	18,479
Membership fees		**38,336**	27,919
Sponsorships		**52,720**	33,182
Interest received		**6,739**	1,806
JASC income		**2,680**	4,610
Rent		**51,398**	51,342
Fundraising income		**3,766**	3,538
Sundry income		**6,911**	18,057
		242,980	235,413
Expenditure			
Accounting fees		**1,497**	1,273
Audit fees		**2,970**	2,800
Depreciation		**38,249**	24,927
Repairs & maintenance, minor purchases		**117,351**	34,361
Capitations		**11,851**	10,560
Carnival expenses		**26,703**	17,242
Equipment less than $1,000		**591**	1,234
Electricity & gas		**3,562**	2,679
Insurance		**10,605**	10,636
JASC expenses		**22,136**	17,548
Other expenses		**27,298**	14,621
Presentation night		**174**	10,400
Training		**12,716**	5,343
		275,703	153,624
Profit from ordinary activities		**(32,723)**	81,789
Other Comprehensive Income			
Capital grants for building works	8(b)	**123,134**	86,426
Total surplus for the year		**90,411**	168,215

The accompanying notes form part of these financial statements.

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

Statement of Financial Position

As At 31 May 2023

	Note	2023 $	2022 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	**517,719**	547,841
Trade and other receivables	5	**15,763**	16,039
Inventories	6	**14,387**	15,864
Prepayments	9	**5,610**	5,124
TOTAL CURRENT ASSETS		**553,479**	584,868
NON-CURRENT ASSETS			
Other financial assets	7	**10**	10
Property, plant and equipment	8	**577,500**	527,376
TOTAL NON-CURRENT ASSETS		**577,510**	527,386
TOTAL ASSETS		**1,130,989**	1,112,254
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	**7,274**	78,951
TOTAL CURRENT LIABILITIES		**7,274**	78,951
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		**7,274**	78,951
NET ASSETS		**1,123,715**	1,033,303
MEMBERS' FUNDS			
Retained profits		**1,123,715**	1,033,303
TOTAL MEMBERS' FUNDS		**1,123,715**	1,033,303

The accompanying notes form part of these financial statements.

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

Statement of Changes in Equity

For the Year Ended 31 May 2023

2023

	Retained Earnings $
Balance at 1 June 2022	**1,033,304**
Surplus / (Deficit) for the year	**90,411**
Balance at 31 May 2023	**1,123,715**

2022

	Retained Earnings $
Balance at 1 June 2021	865,088
Surplus / (Deficit) for the year	168,215
Balance at 31 May 2022	1,033,303

The accompanying notes form part of these financial statements.

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

Statement of Cash Flows

For the Year Ended 31 May 2023

	Note	2023 $	2022 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipt from grants		**181,979**	133,295
Donations & sponsorships		**13,414**	18,479
Other receipts		**250,622**	287,118
Interest received		**6,739**	1,806
Payments to suppliers and employees		**(394,503)**	(193,228)
Net cash provided by/(used in) operating activities	14	**58,251**	247,470
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		**(88,373)**	(139,527)
Net cash provided by/(used in) investing activities		**(88,373)**	(139,527)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase/(decrease) in cash and cash equivalents held		**(30,122)**	107,943
Cash and cash equivalents at beginning of year		**547,841**	439,898
Cash and cash equivalents at end of financial year	4	**517,719**	547,841

The accompanying notes form part of these financial statements.

The financial statements cover Port Macquarie Surf Life Saving Club Incorporated as an individual entity. Port Macquarie Surf Life Saving Club Incorporated is a not-for-profit Association incorporated in New South Wales under the *Australian Charities and Not-for-Profit Commission Act 2012*, the *Charitable Fundraising Act 1991*, and the *Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010* ('the Acts').

The financial statements have been prepared on an accruals basis. The functional and presentation currency of Port Macquarie Surf Life Saving 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, the Association 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*, AASB 1048 *Interpretation and Application of Standards*, and AASB 1054 *Australian Additional Disclosures*.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer

2. Identify the performance obligations

3. Determine the transaction price

4. Allocate the transaction price to the performance obligations

5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

(b) Income Tax

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

(c) 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 payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) 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 is 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.

(e) Property, plant and equipment

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

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Depreciation

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

Assets purchased with a cost of less than $1,000 are fully written off as an expense in the year of purchase.

The depreciation rates used for each class of assets are:

2 Summary of Significant Accounting Policies

(e) Property, plant and equipment

Depreciation

Class of Fixed Assets	Depreciation Rate
Buildings	2.5%
Plant & Equipment	10% - 20%

(f) 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 which are subject to an insignificant risk of change in value.

(g) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 31 May 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4 Cash and Cash Equivalents

	2023	2022
	$	$
Cash at bank and in hand	**317,719**	347,841
Short-term deposits	**200,000**	200,000
	517,719	547,841

Notes to the Financial Statements

For the Year Ended 31 May 2023

5 Trade and other receivables

	2023 $	2022 $
CURRENT		
Trade receivables	14,996	6,086
GST receivable	767	9,953
Total current trade and other receivables	15,763	16,039

6 Inventories

	2023 $	2022 $
CURRENT		
At cost:		
Bar stock	2,949	3,086
Merchandise stock	11,438	12,778
	14,387	15,864

7 Other Financial Assets

	2023 $	2022 $
NON-CURRENT		
Regional Australia Bank Shares	10	10
Total	10	10

8 Property, plant and equipment

	2023 $	2022 $
Buildings		
At cost	341,941	341,359
Accumulated depreciation	(66,916)	(58,640)
Total buildings	275,025	282,719
Plant and equipment		
At cost	455,457	367,666
Accumulated depreciation	(152,982)	(123,009)
Total plant and equipment	302,475	244,657
Total property, plant and equipment	577,500	527,376

8 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

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

	Buildings $	Plant and Equipment $	Total $
Year ended 31 May 2023			
Balance at the beginning of year	**282,719**	**244,657**	**527,376**
Additions	**582**	**87,791**	**88,373**
Depreciation expense	**(8,276)**	**(29,973)**	**(38,249)**
Balance at the end of the year	**275,025**	**302,475**	**577,500**

	Buildings $	Plant and Equipment $	Total $
Year ended 31 May 2022			
Balance at the beginning of year	287,451	125,326	412,777
Additions	3,518	136,008	139,526
Depreciation expense	(8,250)	(16,677)	(24,927)
Balance at the end of the year	282,719	244,657	527,376

(b) Capital Funding

Capital additions in the current year were funded predominately by grant funding of $123,134 (2022:$86,426), shown as Other Comprehensive Income in the Statement of Profit or Loss.

9 Other Assets

	2023 $	2022 $
CURRENT		
Prepayments	**5,610**	5,124
	5,610	5,124

10 Trade and other payables

	2023 $	2022 $
CURRENT		
Trade payables	**50**	73,122
Employee benefits	**2,940**	1,681
Sundry payables and accrued expenses	**3,997**	3,861
Square Balance	**287**	287
	7,274	78,951

11 Capital and Leasing Commitments

The Committee is not aware of any contingent liabilities or contingent assets.

12 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 31 May 2023 (31 May 2022:None).

13 Key Management Personnel and Related Parties

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

Key management personnel did not receive any compensation in performing their duties throughout the year. The Committee is unaware of any other related party transactions occurring during the year.

14 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2023 $	2022 $
Surplus / (Deficit) for the year	**90,411**	168,216
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	**38,249**	24,927
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	**277**	(12,831)
- (increase)/decrease in prepayments	**(486)**	(296)
- (increase)/decrease in inventories	**1,477**	(3,302)
- increase/(decrease) in trade and other payables	**(71,677)**	70,756
Cashflows from operations	**58,251**	247,470

15 Events after the end of the Reporting Period

The financial report was authorised for issue on 01 August 2023 by the Committee of Management.

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.

16 Statutory Information

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

35 Tuppenny Road, Flynns Beach, Port Macquarie NSW 2444

Notes to the Financial Statements

For the Year Ended 31 May 2023

17 Fundraising Activities

(a) Statement of fundraising activities under the Charitable Fundraising Act 1991

Net fundraising is applied to the operational expenses of the Club in its core lifesaving activities.

	2023	2022
	$	$
Fundraising income, including donations	**17,180**	22,017
Direct expenditure relating to fundraising	**-**	-
Total	**17,180**	22,017

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

Statement by Members of the Committee

In the opinion of the committee the financial report as set out on pages 3 to 13:

1. Present fairly the financial position of Port Macquarie Surf Life Saving Club Incorporated as at 31 May 2023 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.

2. Complies with the reporting requirements of the *Australian Charities and Not-for-profit Commission Act 2012 and the Charitable Fundraising 1991.* Internal controls relating to fundraising activities are considered appropriate and effective.

3. At the date of this statement, there are reasonable grounds to believe that Port Macquarie Surf Life Saving 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:

Secretary ....
Sandy Menzies

Treasurer .... Maree Mackenzie ....
Maree Mackenzie

Dated this ......1st...... day of ......August...... 2023

Port Macquarie Surf Life Saving Club Incorporated

Independent Audit Report to the members of Port Macquarie Surf Life Saving Club Incorporated

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the accompanying financial report, being a special purpose financial report of Port Macquarie Surf Life Saving Club Incorporated (the Association), which comprises the statement of financial position as at 31 May 2023, the statement of profit or loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial report of the Association for the year ended 31 May 2023 is prepared, in all material respects, in accordance with the Australian Charities and Not-for-profit Commission Act 2012, the Charitable Fundraising Act 1991, and the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010.

Basis for Qualified Opinion

As is common for organisations of this type, the committee have implemented systems of controls to ensure monies received are properly recorded in the accounting records, but it is impractical to establish control over the collection of revenue for receipts of cash. donations and other fundraising activities until after their entry into financial records.
Our audit procedures with respect to revenue from these sources had to be restricted to the amounts recorded on the bank statements and the financial records. As a result, we are unable to express an opinion as to whether revenue from cash, donations and fundraising activities is complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We 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 compliance requirements with *the Australian Charities and Not-for-profits Commission Act 2012* and the *Charitable Fundraising Act 1991*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

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pddadvisorygroup

Port Macquarie Surf Life Saving Club Incorporated

Independent Audit Report to the members of Port Macquarie Surf Life Saving Club Incorporated

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Australian Charities and Not-for-profit Commission Act 2012, the Charitable Fundraising Act 1991, and the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010, 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.

Auditor's Responsibilities 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 auditor's 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.

Independent Audit Report to the members of Port Macquarie Surf Life Saving Club Incorporated

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the management, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Matthew Edwards (CPA)
Partner
Registered Company Auditor (461719)
PDD Advisory Group

14 Short Street, Port Macquarie NSW 2444

Dated this ....2nd........ day of ....August........ 2023

Disclaimer

The additional financial data presented on pages 19 - 21 are in accordance with the books and records of the Association which have been subjected to the auditing procedures applied in our statutory audit of the Association for the year ended 31 May 2023. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Port Macquarie Surf Life Saving Club Incorporated) in respect of such data, including any errors or omissions therein however caused.

Matthew Edwards (CPA)
Partner
Registered Company Auditor (461719)
PDD Advisory Group

Dated this 2nd day of August 2023

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

For the Year Ended 31 May 2023

Profit and Loss Account

	2023	2022
	$	$
Sales		
Clothing sales	**12,217**	11,091
Bar sales	**132,211**	103,630
Total sales	**144,428**	114,721
Cost of goods sold - clothing	**(25,211)**	(22,181)
Cost of goods sold - bar	**(111,043)**	(62,929)
Gross Profit	**8,174**	29,611
Trading Profit	**8,174**	29,611
Other operating income		
JACS income		
- events	**-**	218
- fundraising	**717**	1,960
- board hire	**1,000**	2,432
- competition	**964**	-
Membership fees	**38,336**	27,919
Grants		
- Office of Sport	**156,433**	86,426
- Port Macquarie Hastings Council	**10,000**	10,724
- Service NSW - COVID-19	**-**	10,500
- Surf Lifesaving Australia	**10,000**	15,000
- Surf Life Saving NSW	**5,545**	6,100
- other	**-**	4,545
Fundraising		
- raffles	**1,011**	-
- other	**2,755**	3,538
Donations received		
- Surf Life Saving NSW	**13,414**	18,479
Sponsorships	**52,720**	33,182
Interest received	**6,739**	1,806
Rent received		
- hall	**32,773**	28,678
- kiosk	**15,787**	20,605
- showers & lockers	**2,838**	2,060

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

For the Year Ended 31 May 2023

Profit and Loss Account

	2023	2022
	$	$
Sundry other income		
- presentation night	**1,418**	3,097
- misc income	**3,447**	14,605
- competition fee income	**2,045**	355
	355,261	287,619
Expenditure		
Capitations	**(11,851)**	(10,560)
Carnival expenses	**(26,703)**	(17,242)
Depreciation	**(38,249)**	(24,927)
Electricity & gas	**(3,562)**	(2,679)
Equipment less than $1,000	**(591)**	(1,234)
Insurance	**(10,605)**	(10,636)
IRB expenses	**(1,550)**	(588)
Presentation night	**(174)**	(10,400)
Training	**(12,716)**	(5,343)
Accounting fees	**(1,497)**	(1,273)
Advertising	**(540)**	-
Audit fees	**(2,970)**	(2,800)
Bank charges	**(3,147)**	(2,479)
Cleaning & rubbish removal	**(8,526)**	(911)
Computer expenses	**(493)**	(1,029)
Entertainment	**(500)**	(382)
Event expenses	**(300)**	(109)
First aid supplies	**(2,876)**	(968)
Freight & courier	-	(676)
Hall expenses	**(2,095)**	(1,996)
JASC expenses		
- board repairs	**(162)**	(407)
- camp expenses	**(706)**	(424)
- carnival entries	**(6,251)**	(1,205)
- events expense	**(670)**	-
- fundraising	**(1,124)**	-
- new gear	**(5,244)**	(2,861)
- postage, printing & stationery	**(186)**	(320)
- presentation	**(5,289)**	(3,452)
- uniforms	**(2,482)**	(8,880)
- sundry	**(24)**	-
Legal expenses	**(314)**	(1,364)
Patrol expenses	**(57)**	(809)
Postage, printing & stationery	**(1,043)**	(402)
Rego/insurance & maintenance - trailer	**(3,611)**	(363)

Port Macquarie Surf Life Saving Club Incorporated

ABN: 47032038365

For the Year Ended 31 May 2023

Profit and Loss Account

	2023	2022
	$	$
Repairs & maintenance		
- building	**(81,193)**	(14,344)
- gear	**(36,141)**	(20,017)
- other	**(17)**	-
Subscriptions	**(200)**	(200)
Sundry expenses	**(1,237)**	(1,572)
Telephone	**(809)**	(773)
	(275,705)	(153,625)
	82,237	138,604
Surplus / (Deficit) for the year	**90,411**	168,215