



POINT LONSDALE

Surf Life Saving Club

ABN 90 650 713 800

Registered Number A0016072K

PO Box 120 Point Lonsdale Victoria 3225

Telephone: (03) 5258 1257

email: info@plslsc.com.au

Website: www.plslsc.com.au

2022 ANNUAL GENERAL MEETING MINUTES

The 74th Annual General Meeting of the Point Lonsdale Surf Life Saving Club Inc. held on
Saturday 13th August 2022, commencing at 4:00pm
held at the PLSLSC Club House

Meeting opened at 4:02pm

Attendees:

Charlie Pitney
Catherine Carrigan
Stuart Will
Emma Harrison
Andrew Taylor
Caroline Cotton
James Coutie
Barry Eastoe
Ronnie Hutchison
Justine Cain
Charlie Harper
Will Gourlay
Tom Pearson

Josh Brien
Alan Joyce, OAM
Matthew Ponsford
Michael Harrison
Roger Lloyd
Andrew Pitney
Sue Doman
David Ponsford
Ken Fraser
Judy Johnston
Graeme Smith
Stephen Coulter
Barb Hurley

Guy Mackinder
Steph Padgham
Brigitte West
Jude Anderson
Jodhi West
Nat MacKinder
Tony Baenziger
Murray Keeble
Michael Doery
Ruby Keon-Cohen
Jess Robinson
Josh Vaughn

Proxies Received:

Leigh Coutie
Charlotte Furness
Lachlan Coutie

Apologies:

Rick Aitchison
Chris Harper

Tony Hodder
Steve Woodfull

Rob Woodfull
Mandy Grabac

Welcome

The President welcomed everyone to the 74th Annual General Meeting. Acknowledged the traditional owners of the land and outline the conduct of the meeting.

Item 1. Confirmation of Previous Annual General

The following resolution was moved and carried.



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'That the minutes of the 74th Annual General Meeting reflect an accurate record of the Meeting'

Moved: Catherine Carrigan

Seconded: Stuart Will

CARRIED

Item 2. Presentation of Financial Statements and Reports:

President Charlie Pitney presented the Annual Report (including the Financial Statements) and highlighted the following:

- The importance of the annual report as a record of our club's achievements over the past 12 months, and thanked James Coutie for his preparation and Bunny Carrigan for her admin support.
- The challenges associated with a new Clubhouse and COVID19.
- Our members continued to demonstrate that they are some of the most dedicated in our State
- Some of the key achievements from the annual report, including our record membership and operating profit, club resilience, and strong culture of volunteerism.
- The Board will continue to focus on progress towards our Strategic Plan, Our New Era, which we unveiled in late 2021, and that the initial priorities between now and 2026 being to 'consolidate and sustain ourselves into the future.
- The Board has worked on setting ourselves up for success to enable future Boards by clearly defining responsibilities, documenting processes and procedures and ensuring manageable workloads.
- This had been started during season 20/21 with the changes to our Constitution and new management structure, adopting a code of conduct and commencing the development of by-laws. The draft by-laws will be shared with the membership for input and comment in the coming weeks.
- Our patrol members continued to perform exceptionally with high results in independent auditing and a high level of vigilance over a season that recorded some of the highest beach attendances on record. However, while the current life-saving team has shown an enormous level of commitment, there remain many members not attending rostered patrols. The Club Captain has flagged that he is keen to explore ways to better promote and facilitate stronger communication of these expectations to members.
- The summer Nippers program was a great success and the President acknowledged Emily Fary, Lisa Moore and Caroline Cotton for a great job running this program over the last few years.
- Our Nippers in Schools Program has also continued in its success. It won the Community Organisation of the Year Award at the Borough of Queenscliff's community awards and was nominated for the Community Education Award at the Life Saving Victoria Awards of Excellence.
- A re-focus on aquatic sports to steadily engage young members. We started a Summer Surf Sports program and look forward to getting these junior members to carnivals and develop a new generation of senior competitors in the long term.
- we have also had a great deal of success with our IRB Racing team this season.



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With strong performances in the Victorian and Australian titles.

- The Training and Assessment area has had some challenges for the Club over a number of years now and, thanks to the work of Justine Cain and her team, we have started to identify our key weaknesses and put in place a remediation plan to address some of these shortfalls.
- Membership and Leadership development has focused on recognising the work of our volunteers and encouraging young members to participate in Life Saving Victoria's leadership and development programs.
- Acknowledgement for Elanor MacLeod and Liam Petrie-Allbutt, who were recognised for their outstanding contribution to the community at the Borough of Queenscliffe's Community Awards. Liam was awarded Citizen of the Year, while Eleanor was awarded Young Citizen of the Year.
- Commercial operations continue to be an area of focus and we continue to work to find the best solution on the bar and kiosk operations.
- Another area of focus is on our communications. We have strong engagement on social media but acknowledge areas for improvement for communicating with all members.
- There remain a couple of workstreams in relation to Clubhouse furnishings and member recognition scheduled for completion prior to the start of the 2022/2023 season.
- We have made some progress on the redevelopment of our back beach base which will be covered later in the meeting.
- There is a need to start focusing on effective succession planning to ensure the long-term sustainability of the Club. He encouraged members to identify how we can encourage volunteerism from people of all age and skill sets.

The President then acknowledged and thanked the Secretary and Treasurer who had assisted him to steer us through a challenging period. He also acknowledged and thanked other Board members, committee members and all volunteers, and thanked all for their continued support of him as President.

The President then handed over to the treasurer to speak to his report.

PLSLSC Treasurer's Report

The Treasurer, Stuart Will, advised that no questions had been received on notice in relation to the Annual report. He provided a brief overview:

The treasurer reported that the club now has a good understanding of the potential of the new facility and the cost of operating the facility. That is not something he could have said last year.

The Club reported an overall profit in the current year of \$182k. It should be noted that the current year's profit includes \$252k in Building Grants and \$65k in Building Fund Donations. The Cash Operating Profit for the Club in the current year was \$102k and this compares with \$51k in the prior year.

Operating Income was \$528k as compared to \$221k in 2021.

- Memberships were up \$46k which in part has been driven by our 570 new Social Members contributing \$23k of that.
- Donations were up \$76k due to the annual doorknock raising \$21k and also a very generous anonymous donation of \$50k.
- Sponsorship and events were up \$56k primarily as a result of the return of the Rip View Swim Classic.



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- The Bar & Kiosk generated \$136k of income with a corresponding cost of \$112k.

Operating Expenditure was \$425k as compared to \$170k in 2021.

- As mentioned above the cost of operating the bar and kiosk was \$112k.
- Property costs associated with operating the new clubhouse increased \$45k with the major items being Insurance \$28k and Cleaning & Utilities \$11k.
- The cost to deliver the Rip View Swim was \$31k.
- Club Administration increased \$66k which was predominantly wages as a result of increased headcount.

Balance Sheet

- The Club has a relatively simple Balance Sheet
- As at 30 April 2022 the Net Assets of the Club were \$7.8m with the most significant components being Land \$2.0m and the New Clubhouse \$5.4m.
- We have sufficient Cash Reserves to operate the Club and as of today, we have \$148k in the Bank.

Budget for 2023

- We have prepared an operating budget for the coming year, showing a modest surplus for the next 12 months.
- We are operating on the basis that we will be able to hold all major events over the summer including the Rip View Swim, Nipper Door Knock, and the Club's Sponsors will continue to support us.
- We are hopeful of a modest growth in member numbers.
- It is worth noting that the majority of the Club's Capital Expenditure is largely funded by Grants.
- On the topic of sponsorship, I am pleased to report that The Point will continue to support the swim (\$20k) and Powercor will sponsor Nippers for the next 3 years at \$20k per annum.

The Financial Statements that were presented in the Annual Report and presented to the AGM are in Attachment 1 to these minutes.

Item 3 – Confirmation of Membership Fees for the 2022/2023 season

The President advised that the Board had reviewed had determined not to increase the current membership fees other than for the social membership category which has been increased by \$10 from \$40 to \$50.

In response to one comment received by email, the President clarified that life membership incurs no cost but life members have the same membership rights as Active members

The following resolution was then moved and carried.

'That the membership subscriptions as tabled at the Meeting be endorsed for use in the 2022/2023 season.'

Moved: Catherine Carrigan

Seconded: Stuart Will

CARRIED

Item 4 - Confirmation of LSV Affiliation for the 2022/2023 Season

The President spoke to the following motion which was moved and carried.

'That affiliation be sought for the 2022/2023 season with Life Saving Victoria. Further, that the articles, constitution, by-laws, regulations and resolutions together with the awards and equipment of Surf Life Saving Australia Limited and affiliated State Centre's, be accepted without reservation.'



Moved: Andrew Taylor
Seconded: Jess Robinson
CARRIED

Item 5 – Appointment of Auditors for the 2022/2023 season

The President spoke to the following motion which was moved and carried.

‘That Crowe Audit Australia be appointed as the Association's auditor for the 2022/2023 Season.’

Moved: Stuart Will
Seconded: Catherine Carrigan
CARRIED

Item 6 - Election of Vacant Positions

The President advised that we had received nominations for all vacant positions on the Board.

The President advised that up for election to the Board today are the Treasurer and Director (Commercial). The other Board positions (President, Secretary, Club Captain, and Director (Programs)), who are mid-term will remain on the Board.

6.1 Board Directors

The President advised of the following nominations that had been duly received, were financial members, and were eligible to be a member of the Board; and, by default, declared them appointed.

- Treasurer – Stuart Will
- Director (Commercial) – Emma Harrison

6.2 Other Directors

The President then outlined that in response to the call for nominations for other Directors, nominations have been received for the following appointments and that they will be presented for endorsement by the Board:

- Director (Property) - Andrew McLeod
- Director (Marketing & comms) – Charlotte Furness
- Director (Fundraising) – Nicholas Strang
- Director (Rip View Swim Classic) – Murray Keeble.
- Club Vice-Captain (Life Saving Services) – Jessica Robinson
- Club Vice-Captain (Gear & Equipment) – Charlie Harper
- Director (Training & Assessment) – Justine Cain
- Director (Membership & Leadership Development) – Jodhi West



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- Director (Youth Programs) – Richard Ebeling
- Director (Aquatic Sports) – Graeme Smith
- LERT Captain – Matthew Ponsford

The President thanked these candidates for their nominations.

The President also thanked other members who had volunteered to fill other committee and coordinator roles.

Item 7 - Nomination for Honorary Membership

The Board does not seek to appoint any member as an Honorary Member for the 2022/2023 Season

Item 8 - Nomination for Life Membership

The Board has not received any nominations and does not seek to appoint any member as a Life Member for the 2022/2023 Season.

Item 9 - Questions on Notice

The following questions were received on notice.

- **Question 1:** Can we have a committee list for all newly elected members with contact details?

President's answer. Key positions are shown on the website. An updated list of appointments will also be added to the website following on from the AGM.

- **Question 2:** I am concerned that there is a lack of communication within the club most important to keep members informed about decisions made on their behalf by the board and committee.

President's answer. The Board and our executives provide most communication updates using social media posts, with some more formal announcements communicated via email. As highlighted in my address, we do also acknowledge that communications is an area of improvement and we are excited that Charlotte has agreed to take on the role of Director (Marketing) with a view to assisting us in this regard. I acknowledge that not all members use social media.

As always, I am happy to discuss Board issues, where appropriate with members on request. We believe that open dialogue and proper consultation with relevant stakeholders are always important in all decision-making.

- **Question 3:** Who gets a fob to access the gear area and the club?

President's Answer. FOBs have been provided to Board Members, Directors, Staff, Building Committee and Security System Responders. These provide access to all areas including the Office, Bar and Kiosk. Fobs that provide access to the Aquatic Store and general areas of the clubhouse have been provided to Office Bearers, Patrol Captains and LERT members. Fobs that provide various/appropriate levels of access have been provided to contractors including Security, Cleaners, Lawns and Rubbish Removal.



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The Director (Property) is responsible for maintaining the Club's key register and we are happy to have further dialogue about how that works with the members concerned.

- **Question 4:** No mention anywhere about our fantastic IRB teams who did the club proud at both the state champs and the Aussies?

President's Answer. There were a significant number of social media posts regarding their success on Instagram and Facebook. Appreciating that not all members use social media, we will take into account this feedback in our future communications strategy.

- **Question 5:** What is the current state of play of the back beach base?

President's Answer. The President handed over to Matt Ponsford as a representative of the Back Beach Base Building Committee to expand on this further.

Matt outlined that the building committee consisted of Chris Harper who is chair, Barry Eastoe, Matt Vaughan and Matt Ponsford. Matt highlighted that the project was 100% funded and that the Emergency Services Infrastructure Authority (ESIA) is resp for overseeing the funding. Money has been allocated and an agreement is in place.

In response to a query from the floor as to whether the equipment is funded, Matt highlighted that the majority, including, MHE and comms equipment, is included.

Matt further highlighted that this is a challenging project because the base is on crown land therefore multiple Government departments and many other stakeholders are involved. The differing requirements of stakeholders has resulted in a slow churn. Work is going on in the background with most of the time and effort to date being focused on getting a bigger footprint. The concept drawings are complete with a bigger footprint. The design is yet to be finalised. There has been some pressure from Minister Neville for action and this should assist us to get some progress.

- **Question 6:** Is the club considering offering members hooded towels as I proposed last year?

President's Answer. Our Merchandise team undertook a review of the proposal and determined, in conjunction with our merchandise supplier that there was insufficient certainty to enable us to commit to this proposal. That being said, we are currently exploring the opportunity of obtaining hooded towels as an in-kind sponsorship from a potential sponsor for this year's Nippers program.

- **Question 7.** Are we going to get a new BBQ for the coming season.

President's Answer. This proposal will be reviewed by the Director (Commercial) and the Hospitality Manager over the coming months.

- **Question 8.** Why did the club not put forward more members for awards at the state center awards?

President's answer. The Board and Membership and Leadership Development Team did not receive any recommendations for nominations for these awards. One nomination was submitted, and we congratulate those finalists from our Nippers in Schools Program. We also acknowledge the



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importance of recognition at this level, and we would be happy to understand how we can better support this.

- **Question 9.** We desperately need someone to put together a newsletter each month to keep the members informed about activities and training in the club.

President's Response. As much of our communications have been via social media, we feel that the need frequency of the newsletter should be around quarterly. So, if anyone knows of someone suitable to become our communications officer, please let us know through the Director Marketing and Communications.

- **Question 10.** How are members going to be able to use the clubhouse over the summer, are they able to use upstairs during the day when they come off the beach?

President's Response. The intent is to have the Clubhouse open during most of the day over the summer while staff are in location. Members should be able to use parts of their clubhouse, including the junior lounge and back lawn other than where there are no functions (both internal or external) booked. As I said in my address, the new clubhouse is a work in progress and we welcome all feedback. Need to ensure we put in place appropriate protocols.

- **Question 11.** We were wondering about the decoration/or lack thereof within the clubhouse and whether there are any plans to decorate this. It would be good to see some reflection of the active nature of the club and achievements both current and historical, including that there is currently no memorabilia displayed.

President's Response. Thank you firstly to all those members for asking these questions and taking the time to get together and let us know what might be troubling you in our Club. The Board has established the Member Recognition Committee for just this purpose. They have been tasked to investigate and then make recommendations for appropriate recognition in the completed new Clubhouse of past and present members who have made significant contributions to the Club.

They are seeking and would welcome ongoing suggestions and are keen that members are aware of the significant digital/audio-visual technology potential that has been incorporated in the new Clubhouse. This will be utilized to facilitate appropriate displays for the occasions and events the venue is being used for at any particular time.

There is an item on the Agenda at the next Board meeting for an update of recommendations and suggestions to date. We are hopeful to have some of these memorabilia and decorations in place by the start of the next season.

- **Question 12.** Are there any plans to include more soft furnishings in spaces such as the junior lounge to create a more welcoming space that members feel comfortable in utilising?

President's Response. Again, this is something that is front of mind to get in place for the next season. The Junior Lounge should be a warm and welcoming room for members, and we want you to feel comfortable in there. We would love to collect any feedback and pass it on to our property team, being Andrew MacLeod and Barry Eastoe.

- **Question 13.** Are there plans for storage spaces that don't include filling the gear sheds with non-



patrol related equipment as we are struggling with the cluttering of the space?

President's Response. This is an important piece of feedback and we are keen to ensure that our operational team has ample space. Originally the storeroom was designed with designated spaces separated into different areas. However, it was determined that at least to start, we would retain flexibility and not clearly distinguish between areas. This is, once again, a work in progress. I will also add that we are in the process of developing our concept design for the new back beach base. A key component of that design is a large amount of storage space, potentially including some aquatic sports storage. While we appreciate the frustration at this time, I can assure you that the benefits the lifesaving team will have from this additional space once we complete the back beach base will make this short-term pain worthwhile.

- **Question 14.** Do we have plans to incorporate couches or areas for socialization and relaxation of active patrolling members for use following patrols and training, and that has less of a cold function space feel?

President's Response. As I have mentioned, making the junior lounge a more inviting space for members to relax is something we are focusing on. We do not have any plans for any 'separate' spaces; however, we do note that the current concept designs of the new back beach base include quite a large area for active members to use. It will be much more inviting than the current patrol room.

- **Question 15.** There was one query received in relation to whether the Club has any materials for members to look at (for example a forward-looking Annual Report) so that members can investigate how they could get involved over the next season.

President's Response. Our Strategic Plan, Our New Era is probably the best document to do this. It sets out what we want to focus at a high level but also provides opportunities for members to understand where they may add value. I would encourage members to read it and understand it. We will, of course, also make members aware of any committee vacancies as they arise.

- **Question 16.** There was another question received by Emma Buxton on behalf of a group of parents with children about to complete their Bronze Medallion in the coming season. Their question related to whether we will be running a residential Bronze Medallion camp in 2022/23.

President's Response. I have provided a detailed response via email to these members in relation to the key concerns that the Board has in relation to a live-in camp. Primarily, those issues relate to:

1. Cost
2. Alignment with our club's strategy
3. Availability of people to supervise
4. The current training and assessment issues that I flagged at a high level in my address
5. Overall value to the Club.

At this stage, it is not the Club's intention to run a live-in camp for this season, however, we welcome the opportunity for parents to get involved and help us to ensure that we can run a successful camp. We want our members to enjoy our programs so are keen to ensure the club and our membership are aligned. However, there are a number of challenging



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complexities to running a live-in camp and we need to be sure we can work through each of these.

We have started this dialogue with the parents, and I have suggested that those parents meet with our Director (Programs) and Director (Training and Assessment) over the next couple of weeks to discuss the way forward.

The President advised that while these were the only questions received on notice, we would have an informal Q&A session after the conclusion of the meeting.

Item 11. General Business

There were no items of general business.

The President declared the meeting closed at 4.55pm

UNCONFIRMED

Point Lonsdale Surf Life Saving Club Inc.

ABN 90 650 713 800

Financial Statements

for the year ended

30 April 2022

Point Lonsdale Surf Life Saving Club Inc.

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General information

The financial statements cover Point Lonsdale Surf Life Saving Club Inc as an individual entity. The financial statements are presented in Australian dollars, which is Point Lonsdale Surf Life Saving Club Inc's functional and presentation currency.

The registered office of the Association is PO Box 120, Point Lonsdale, VIC 3225.

The financial statements were authorised for issue on 18th July 2022.

Point Lonsdale Surf Life Saving Club Inc.

**Statement of Profit or Loss
For the Year Ended 30 April 2022**

	Note	2022	2021
Income		\$	\$
Membership subscriptions		132,546	86,687
Grants	2	360,762	2,274,129
Interest received		10	4,897
Donations and fundraising	3	148,898	111,793
Sponsorship and events	4	75,670	20,000
Venue income		135,600	-
Other income	5	48,114	10,889
TOTAL INCOME		901,600	2,508,395
Expenditure			
Surf life saving	6	53,809	26,951
Special events	7	64,908	33,694
Venue expenses		111,740	-
Club administration		120,759	54,751
Competition expenses		-	660
Property expenses	8	68,247	23,088
Bank charges		3,179	7,948
Depreciation		294,621	61,791
Office relocation expenses		2,478	22,722
TOTAL EXPENDITURE		719,741	231,605
PROFIT FOR THE YEAR		181,859	2,276,790

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Point Lonsdale Surf Life Saving Club Inc.

**Statement of Financial Position
For the Year Ended 30 April 2022**

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	9	312,771	309,477
Trade and other receivables		5,765	14,764
Inventory	10	8,736	-
TOTAL CURRENT ASSETS		327,272	324,241
NON-CURRENT ASSETS			
Property, plant and equipment	11	7,571,957	7,451,687
TOTAL NON-CURRENT ASSETS		7,571,957	7,451,687
TOTAL ASSETS		7,899,229	7,775,928
CURRENT LIABILITIES			
Trade and other payables		66,982	125,540
TOTAL CURRENT LIABILITIES		66,982	125,540
NON-CURRENT LIABILITIES			
Trade and other payables		-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		66,982	125,540
NET ASSETS		7,832,247	7,650,388
MEMBER'S EQUITY			
Retained earnings		5,785,388	3,508,598
Current year earnings		181,859	2,276,790
Land revaluation reserve		1,865,000	1,865,000
TOTAL MEMBER'S EQUITY		7,832,247	7,650,388

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the Year Ended 30 April 2022

	Note	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		\$	\$
Receipts from members		534,496	282,403
Receipts from grants		360,762	2,274,129
Payments to suppliers and employees		(490,415)	(194,310)
Interest received		10	5,879
Net cash provided by operating activities	12	404,853	2,368,101
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		14,800	10,977
Purchase of property, plant and equipment		(416,359)	(4,913,480)
Net cash used by investing activities		(401,559)	(4,902,503)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings		-	-
Net cash used by financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		3,294	(2,534,402)
Cash and cash equivalents at beginning of the year		309,477	2,843,879
Cash and cash equivalents at end of the year	9	312,771	309,477

Point Lonsdale Surf Life Saving Club Inc.

**Notes to the financial statements
30 April 2022**

1 Summary of Significant Accounting Policies

(a) Basis of preparation

This financial report is a special purpose financial statement prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012*. The committee has determined that the not-for-profit Association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(b) Comparative amounts

Comparatives are consistent with prior years, unless otherwise stated.

(c) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity, and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measure at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Grant revenue

Grant revenue is recognised in the statement of profit or loss when the entity obtains control of (or in circumstances with Surf Life Saving Victoria, a commitment to provide) the grant, it is probable that the economic benefits gained from the grant will flow to the entity, and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Point Lonsdale Surf Life Saving Club Inc.

**Notes to the financial statements
30 April 2022**

Donations

Donations and bequests are recognised as revenue is received.

Interest revenue

Interest is recognised using the effective interest method.

Membership subscriptions

Revenue from the provision of membership subscriptions is recognised as revenue is received.

Gain on disposal of non-current assets

When a non-current asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

(d) Income tax

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

(e) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with maturities of three months or less.

(f) Accounts receivable

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(g) 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.

Point Lonsdale Surf Life Saving Club Inc.

**Notes to the financial statements
30 April 2022**

(h) Property, plant and equipment

Property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

New building development costs are capitalised as work in progress when it is virtually certain that the construction will proceed.

(i) Impairment of non-financial assets

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

Where this indicator exists, 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.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown exclusive of GST.

Point Lonsdale Surf Life Saving Club Inc.

Notes to the financial statements
30 April 2022

REVENUE	2022	2021
	\$	\$
2 Grants		
Surf Life Saving Australia	15,000	5,000
Life Saving Victoria	67,717	41,795
Barwon Water	2,273	2,273
Victorian Government	4,575	21,967
Federal Government	19,500	20,000
Building Grants (Life Saving Victoria)	89,593	1,377,698
Building Grants (Sustainability Victoria)	17,500	-
Building Grants (DHHS)	-	300,000
Building Grants (BBRF)	144,604	505,396
Total Grants	360,762	2,274,129
3 Donations and fundraising		
Annual doorknock	20,859	-
Building fund	65,329	104,270
General donations	62,711	7,523
Total Donations and fundraising	148,899	111,793
4 Sponsorship and events		
Rip View Swim Classic	72,670	20,000
Junior activities	3,000	-
Total Special events	75,670	20,000
5 Other income		
Training Income	25,364	-
Profit on sale of non-current assets	13,332	4,333
Sundry income	9,418	6,556
Total Other income	48,114	10,889

Point Lonsdale Surf Life Saving Club Inc.

Notes to the financial statements

30 April 2022

EXPENDITURE	2022 \$	2021 \$
6 Surf Life Saving area		
Repairs and maintenance	2,736	4,742
Bronze and Cadet training	24,898	-
Sundry expenses	26,175	22,209
Total Surf Life Saving	53,809	26,951
7 Special events		
Rip View Swim Classic	30,864	5,005
Write off Merchandise	-	25,909
Other expenses	34,044	2,780
Total Special events	64,908	33,694
8 Property		
Insurances	39,913	11,654
Rates and taxes	3,831	1,915
Repairs and maintenance	11,349	7,201
Cleaning and utilities	13,154	2,318
Total Property expenses	68,247	23,088
9 Cash and cash equivalents		
Cash at bank	312,771	309,477
Term deposits	-	-
Total Cash and cash equivalents	312,771	309,477
10 Inventory		
Bar Stock	8,736	-
Total Inventory	8,736	-

Point Lonsdale Surf Life Saving Club Inc.

Notes to the financial statements
30 April 2022

	2022	2021
	\$	\$
11 Property, plant and equipment		
Land and buildings		
Freehold land	2,025,000	2,025,000
Buildings at cost:		
Back Beach base	412,762	412,762
Santa Casa	184,572	184,572
Clubhouse	5,647,027	-
Total Buildings at cost	6,244,361	597,334
Buildings accumulated depreciation:		
Back Beach base	(412,762)	(412,762)
Santa Casa	(184,572)	(181,872)
Clubhouse	(265,133)	-
Total Buildings accumulated depreciation	(862,467)	(594,634)
Total Buildings Net Book Value	5,381,894	2,700
Total Land and buildings	7,406,894	2,027,700
Work in progress		
New Clubhouse development	-	5,381,320
New Back Beach base development	24,300	900
Total Work in progress	24,300	5,382,220
Plant and equipment		
Furniture, fixtures and fittings		
At cost	94,871	16,649
Accumulated depreciation	(19,345)	(8,173)
Total Furniture, fixtures and fittings	75,526	8,476
Lifesaving equipment		
At cost	220,167	188,557
Accumulated depreciation	(154,930)	(155,266)
Total Lifesaving equipment	65,237	33,291
Total Plant and equipment	140,763	41,767
Total Property, plant and equipment	7,571,957	7,451,687

Point Lonsdale Surf Life Saving Club Inc.

Notes to the financial statements

30 April 2022

Transfer of Land and Section 173 Agreement

The block of land adjacent to the land on which the existing Clubhouse is built, was transferred from the Borough of Queenscliffe to the Club for \$1 on 18th March 2016. The transfer of the land was subject to the condition that the Club will not at any time:

1. Conduct or cause or permit to be conducted on the land anything but the operation of the Point Lonsdale Surf Life Saving Club
2. Consolidate the title with the title to the Club's adjoining land; or
3. Transfer the land to any person or entity other than the Borough of Queenscliffe

In addition, a Section 173 Agreement was registered on the title to the acquired land. The Section 173 Agreement contains a number of requirements in relation to the development of a new Club House, in particular Clauses 10 and 11.

Clause 10 requires that if the Club:

- ceases to be a not-for-profit surf life saving club, or
- Amalgamates with another organisation not approved by the Borough, or
- relocates to another property, then the Borough may require the Club to either:
- remove any improvements to the land and transfer it back to the Borough, or
- Vacate the land, and the Club's existing land, and transfer both blocks of land and the improvements to the Borough (subject to any mortgage affecting both blocks of land, if any).

Clause 11 allows the Club to mortgage the transferred land and the Club's existing land subject to the total level of debt not exceeding 70% of the unimproved value of the Club's existing land and subject to the principles further set out in clause 11 of the S173 Agreement. Subject to final negotiations being undertaken by the Club, the Borough and the Club's mortgagee, if the Club defaults, the Borough may either rectify the default and receive both blocks of land or allow the mortgagee to sell both blocks of land to recover the debt and the Borough will be entitled to any remaining proceeds.

The above is a summary of the salient points. Interested parties should contact the Club if they require further information.

Point Lonsdale Surf Life Saving Club Inc.

**Notes to the financial statements
30 April 2022**

12 Reconciliation of result for the year to cash flows from operating activities

Reconciliation of net income to net cash provided by operating activities

	2022	2021
	\$	\$
Profit for the year	181,859	2,276,790
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	294,621	61,791
- net gain on disposal of property, plant and equipment	(13,332)	(4,333)
- write off merchandise	-	25,909
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	8,999	58,348
- (increase)/decrease in inventories	(8,736)	-
- increase/(decrease) in trade and other payables	(58,558)	(50,404)
Cash Inflow from operations	404,853	2,368,101

13 Contingent Liabilities

In the opinion of the Officers of the Club, the Association did not have any contingent liabilities at 30 April 2022 (30 April 2021: None).

14 Events occurring after the reporting period

The financial report was authorised for issue on 19th July 2022 by the Officers of the Club.

No matter or circumstance has arisen since 30 April 2022 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

Point Lonsdale Surf Life Saving Club Inc.

**Officer's declaration
30 April 2022**

In the officers' opinion:

The incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Victorian Legislation the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations;

- the attached financial statements and notes thereto comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes thereto give a true and fair view of the incorporated association's financial position as at 30 April 2022 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the members



Stuart Will
Treasurer

18th July 2022
Point Lonsdale, Victoria

Point Lonsdale Surf Life Saving Club Inc.

Officer's Certificate

Certificate by Members of the Committee

I, Charlie Pitney of 16 Banool Street, Kew VIC 3101, certify that:

- (a) I am a member of the committee of Point Lonsdale Surf Life Saving Club Inc.
- (b) I attended the Annual General Meeting of the association held on 13th August 2022
- (c) I am authorised by the attached resolution of the committee to sign this certificate
- (d) This annual statement was submitted to the members of the association at its annual general meeting

Dated



Charlie Pitney
Committee Member



Independent Auditor's Report to the Members of Point Lonsdale Surf Life Saving Club Inc.

Opinion

We have audited the financial report of Point Lonsdale Surf Life Saving Club Inc. (the Club), which comprises the statement of financial position as at 30 April 2022, the statement of comprehensive income, the statement of changes in members 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 statement by the members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Club as at 30 April 2022 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards to the extent described in Note 1 to the financial report and the *Associations Incorporation Reform Act 2012 (Vic)*.

Basis for Opinion

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 Club in accordance with 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 opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Club's financial reporting responsibilities under the *Associations Incorporation Reform Act 2012 (Vic)*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and the Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the financial reporting responsibilities under the *Associations Incorporation Reform Act 2012 (Vic)* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Club'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 intend to liquidate the Club or to cease operations, or have no realistic alternative but to do so.

The Committee are responsible for overseeing the Club's financial reporting process.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees.

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.

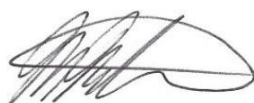
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Club'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 report or, 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 Club 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 Committee 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 the audit.

Crowe Audit Australia

CROWE AUDIT AUSTRALIA

A handwritten signature in black ink, appearing to read "MALCOLM MATTHEWS".

MALCOLM MATTHEWS
Partner

19 July 2022
Launceston