

# PROPERTY REPORT 2016 / 2017

WHALE BEACH PROPERTY SURF LIFE SAVING CLUB INCORPORATED



**Whale Beach Property Surf Life Saving Club  
Incorporated**

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# WHALE BEACH PROPERTY SURF LIFE SAVING CLUB INCORPORATED ANNUAL REPORT 2016 / 2017

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## PRESIDENT'S REPORT

ANDREW PEARCE / PRESIDENT

A devoted Management Committee met 6 times during the 2016 / 2017 season to ensure the assets of the Club are kept in safe hands and being cared for. I thank each of my fellow committee members for their contributions.

The meeting agendas were primarily concerned with:

- Putting a lease in place between the Surf Club (tenant) and the Property Club (landlord).
- Upgrading the first aid room, which will take place over winter.
- Planning for a renovation of the boat sheds, which will incorporate doors, flooring and fixtures.
- Administering building repairs such as replacing failing guttering and

sealing windows, frames and eaves on the Moby Dicks level. Many of the external walls on the Moby Dicks level were reinvigorated with fresh paint as part of this work.

Expenditure was also reviewed regularly to ensure prudent management of expenses.

We were successful in being awarded a Community Building Partnership grant for \$10,000 towards the first aid room upgrade, and we extend our sincere thanks to the NSW government for their support.

Looking ahead, the Management Committee will focus on overseeing the upgrades to the first aid room and boat sheds, upkeep of building facilities and ensuring amenities meet members' needs as well as monitoring expenditure.

## PROPERTY OFFICER'S REPORT

DANNY RYAN / PROPERTY OFFICER

Another successful season has finished. We have been given a \$10,000 grant for the first aid room and this money should cover all the changes that we need to make the first aid room more user friendly. Additionally, we will add a paved area on the north side of the Club, at the first aid room entrance. This area will be covered by an awning; however, we have not made a decision as yet as to what type of awning. This paved area will be used for bluebottle stings etc.

There are also plans afoot to renovate the boat shed, but also this is only in the discussion stage at the moment.

Andrew Goldsmith has completed the repair works upstairs in Moby Dicks. This work includes alterations to windows,

removal of an internal staircase, and replacement of the kitchen floor and front doors. The Club's contribution to this work was a reduction in rent over 25 months. A significant item this season was replacing the guttering and external painting on the restaurant level.

Again, it is the contribution of the silent majority of the membership that makes our type of club work, with Richard Stewart, Rob Berry, Paul Hughes and Col Timms all doing their bit every Thursday morning. Also, Jeff Cullis again has been a great help to the Club in carrying out a lot of repairs and upgrades through his business MANTenance Pty Ltd.

Anyway, it has been a great year and I apologise if I have missed anyone.

## SECRETARY'S REPORT

KIERAN GALLAGHER / SECRETARY

The Whale Beach Property Club Management Committee meets monthly to discuss the management of the tremendous asset that is the Whale Beach Surf Club facility.

We work diligently to provide a safe and secure facility and I think it's fair to say that this year we have continued the tradition of stout curatorship of the facility. We have derived maximum benefit from the asset on behalf of all stakeholders to ultimately benefit the community, our tenants and, of course, the Whale Beach Surf Club members.

Thank you to President Andrew Pearce, Treasurer Jon Pratten, and Life Members Martin Armstrong, Rob Berry, Chris Hendrikson, John Lewis, Richard Stewart

and Bryan Webster for your time and counsel. Also joining us at these meetings were members of the Property Committee: Property Officer Danny Ryan, OH&S Officer Bill Phillips, and committee member Phil Schmidt – thank you also for your time and counsel.

As Secretary, it's been an absolute honour to be part of this amazing team. I thank all the members for their diligence and professionalism and for introducing me to the incredible efforts involved in providing such a world class facility. And mostly for their patience in educating me; the Committee comprises a wealth of knowledge. I am humbled to learn from such a breadth and depth of wisdom.

## FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2017

### STATEMENT OF FINANCIAL POSITION

	2017	2016
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	202,112	222,430
Accounts receivable and other debtors	-	-
<b>Total current assets</b>	<u>202,112</u>	<u>222,430</u>
<b>Non-current assets</b>		
Property, plant and equipment	10,035,318	10,044,826
<b>Total non-current assets</b>	<u>10,035,318</u>	<u>10,044,826</u>
<b>Total assets</b>	<u>10,237,430</u>	<u>10,267,256</u>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and other payables	10,283	43,146
<b>Total current liabilities</b>	<u>10,283</u>	<u>43,146</u>
<b>Non-current liabilities</b>		
Borrowings	-	-
<b>Total non-current liabilities</b>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>10,283</u>	<u>43,146</u>
<b>Net assets</b>	<u>10,227,147</u>	<u>10,224,110</u>
<b>EQUITY</b>		
Reserves	6,776,510	6,795,770
Retained earnings	3,450,637	3,428,340
<b>Total equity</b>	<u>10,227,147</u>	<u>10,224,110</u>

THE FINANCIAL STATEMENTS INCLUDED IN THIS ANNUAL REPORT ARE A SUMMARY EXTRACT FROM OUR FULL FINANCIAL REPORT WHICH MAY BE FOUND AT [HTTP://TINYURL.COM/WBPSLSC](http://TINYURL.COM/WBPSLSC)

### INCOME STATEMENT

	2017	2016
	\$	\$
Donations and bequests	31,387	21,000
All other revenue	118,397	114,994
Other income	-	-
Other expenses	(127,487)	(91,492)
<b>Surplus before income tax expense</b>	<u>22,297</u>	<u>44,502</u>
Income tax expense	-	-
<b>Surplus for the year</b>	<u>22,297</u>	<u>44,502</u>
Surplus attributable to members of the entity	<u>22,297</u>	<u>44,502</u>

### PROFIT AND LOSS STATEMENT

This statement does not form part of the audited accounts

	2017	2016
	\$	\$
<b>INCOME</b>		
Interest received	5,064	1,940
Donations – Surf club	31,387	21,000
Moby Dicks rent received	94,175	88,698
Moby Dicks outgoings received	19,158	24,356
	<u>149,784</u>	<u>135,994</u>
<b>EXPENDITURE</b>		
Auditor's remuneration	4,500	4,500
Bank charges	-	110
Depreciation	17,797	12,478
Donation to Surf Club	-	-
Insurance	17,778	17,206
Rates and utilities	23,487	15,446
Repairs and maintenance	33,925	11,599
Property amelioration	30,000	30,000
Miscellaneous	-	153
	<u>127,487</u>	<u>91,492</u>
<b>NET OPERATING SURPLUS</b>	<u>22,297</u>	<u>44,502</u>
<b>Revaluation deficit</b>	<u>(19,260)</u>	<u>14,000</u>
Retained earnings at the beginning of the financial year	<u>10,224,110</u>	<u>10,165,608</u>
<b>RETAINED EARNINGS AT THE END OF THE FINANCIAL YEAR</b>	<u>10,227,147</u>	<u>10,224,110</u>

## TREASURER'S REPORT

JON PRATTEN / HONORARY TREASURER

This year has been financially satisfactory again, with revenue and expenditure increasing. Our net profit was \$22K.

Income was \$150K, with the main contributions coming from Moby Dicks rent and outgoings at \$113K and a donation from the Surf Club of \$31K.

Expenses were \$127K, including insurances at \$18K and utilities and rates at \$23K.

Building repairs and maintenance totalled \$34K, including significant painting and guttering work. We have made a further provision of \$30K for future major building repair and maintenance items for

the clubhouse. Our property amelioration reserve now stands at \$60K.

Our lease of the upper floors restaurant to Moby Dicks expires in June 2019, subject to a further 5 years optional renewal.

During the year, we continued our contribution to remedial building works in the leased area, financed by a reduction in rental over a period of 25 months. Moby Dicks have completed this work, and our contributions will be complete in September 2017.

We completed the year with \$202K cash on hand.

## STATEMENT BY MEMBERS OF THE MANAGEMENT COMMITTEE

Whale Beach Property Surf Life Saving Club Incorporated (the Club) is incorporated as an Association under the Associations Incorporation Act 1984 (NSW). The Club is required to meet certain obligations pursuant to the Australian Charities and Not-for-profits Act 2012 (as amended) and Regulations, the Associations Incorporation Act 1984 (NSW) (as amended) and Regulations, and the Charitable Fundraising Act 1991 (as amended) and Regulations.

The financial statements included in this Annual Report are a summary extract from our full Financial Report which may be found at <http://tinyurl.com/WBPSLSC>. Our full Financial Report includes our comprehensive compliance statements and the independent audit report from our auditor, Reanda Business Intellect Pty Ltd.

The Club's Management Committee takes responsibility for the financial statements included in this Annual Report and declares that the Club meets its obligations under the Acts and Standards under which we operate and that the summary financial statements included in this Annual Report are an accurate extract from our full Financial Report.

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

**Andrew Pearce**      **Jon Pratten**  
**President**              **Honorary Treasurer**

Date: 19 June 2017

## NOTICE OF ANNUAL GENERAL MEETING

**THE ANNUAL GENERAL MEETING OF WHALE BEACH PROPERTY SURF LIFE SAVING CLUB INCORPORATED WILL BE HELD AT THE WHALE BEACH SURF CLUB COMMENCING AT 3.00PM SUNDAY 13 AUGUST 2017.**

### AGENDA:

- Apologies
- President's welcome
- Confirmation of minutes of 2015 / 2016
- Adoption of the Annual Report
- Adoption of Financial Statements and Auditor's Report
- Notice of Motion as approved by Club Management Committee:
  - To receive a motion to change the Club constitution as follows: to redefine membership of the Building Committee.
- To appoint our auditor for season 2017 / 2018, Reanda Business Intellect Pty Ltd
- Election of Officers and Committees for 2017 / 2018 season
- General business