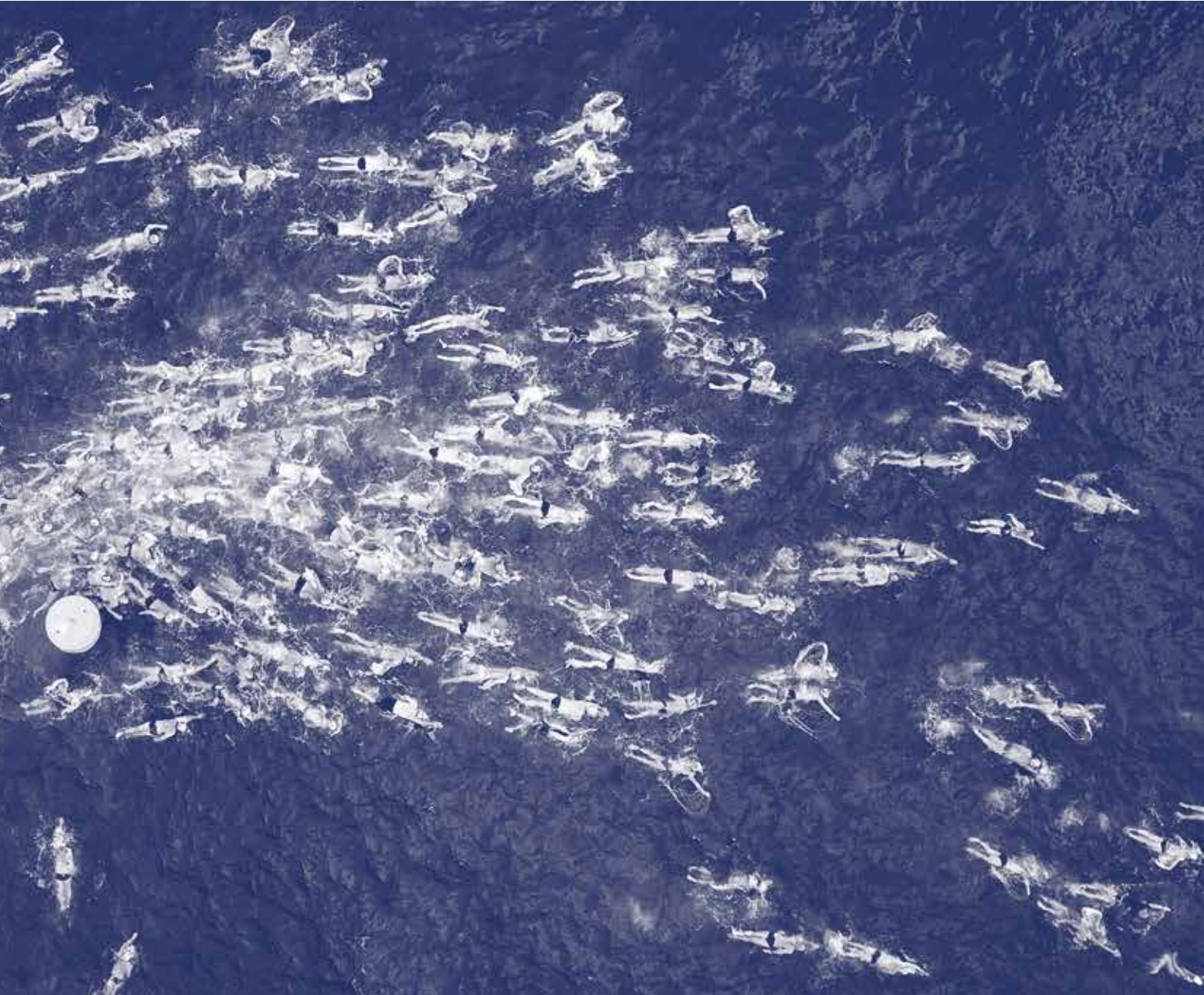


Property Report 2017 / 2018

Whale Beach Property Surf Life Saving Club Incorporated



Whale Beach Property Surf Life Saving Club Incorporated Annual Report 2017 / 2018

Whale Beach Property Surf Life Saving Club ABN 42 042 068 751

President's Report

Andrew Pearce / President

A devoted Management Committee met five times during the 2017-18 season to ensure the assets of the Club are kept in safe hands and being cared for. It was heartening to see so many Life Members step forward at the August 2017 Annual General Meeting to sit on this committee. I would like to thank Bill Phillips, Paul Hughes, Danny Ryan, Chris Hendrikson, Rob Berry, John Lewis, Bryan Webster and Martin Armstrong for their contributions.

There was a change in the ways of working for the committee this season. The surf club Property Committee handles the execution of projects and the property club Management Committee provides stewardship and guidance.

The meeting agenda were primarily concerned with: the solar panel

installation, renovation plans for the boatshed and the first aid room, building insurance, and the Work Health and Safety audit of the boatshed. We were advised that Vodafone intend to recommission and upgrade their mobile tower on the roof.

Looking ahead, the Management Committee will meet once each quarter to review expenses and discuss key issues related to the building. The main agenda items for the next 12 months will be renewal of the boatshed lease which expires in 2019 and pursuing the solar panel installation.

My thanks go to Treasurer Jon Pratten for his diligence and superb financial stewardship. I also thank Secretary Kieran Gallagher for his levity and deft hand in managing our meetings.

Property Officer's Report

Brian Lamrock / Property Officer

It has been an industrious year for the Building Committee, which includes Andrew Pearce, Rob Berry and Philip Schmidt. Upgrades to the facilities over the last 12 months include:

- Renovation of the boatshed including new lighting, fresh paint and resurfacing the floor.

- Lighting on the gym and change rooms level was replaced with automatic lighting.

- Foot showers were installed at the building entrance.

- A storage cage was installed under the eaves on the southern wall of the boatshed.

The Building Committee also manages the upkeep of the building which includes:

- The weekly and annual cleaning schedule for the building.

- Monthly cleaning and servicing of the barbecues.

- Annual pest inspection, servicing of appliances and equipment.

- General repairs where required.

Looking ahead, projects under consideration by the Building Committee include:

- Our Development Application for a solar power installation on the roof, has been approved. We will apply for grant funding to assist with the \$35,000 cost.

- Signage and way-finding for the building.

- Painting of various internal and external surfaces.

- Tiling the balcony on the gym change room level.

- Upgrading the security camera system.

- Replacing the rotting fascia on the southern side of Moby Dick's roof.

- Gym equipment upgrades.

- Beautification of the barbecue deck.

A sincere thank you to Jon Pratten (former Property Officer) and Gear Officer Richard Stewart and his team for all their support throughout the season.

Financial Report For the Year Ended 30 April 2018

Statement of Financial Position

As At 30 April 2018

	2018 \$	2017 \$
ASSETS		
Current assets		
Cash and cash equivalents	178,317	202,113
Trade and other receivables	45,899	-
Total current assets	224,216	202,113
Non-current assets		
Property, plant and equipment	10,022,750	10,035,318
Total non-current assets	10,022,750	10,035,318
Total assets	10,246,966	10,237,431
LIABILITIES		
Current liabilities		
Trade and other payables	9,112	10,283
Total current liabilities	9,112	10,283
Non-current liabilities		
Total liabilities	9,112	10,283
Net assets	10,237,854	10,227,148
EQUITY		
Reserves	6,781,510	6,776,510
Retained earnings	3,456,344	3,450,638
Total equity	10,237,854	10,227,148

Profit and Loss Account

For the Year Ended 30 April 2018

	2018 \$	2017 \$
INCOME		
Interest received	3,834	5,064
Donations from Surf Club	-	31,387
Moby's rent received	100,855	94,175
Other revenue	17,055	19,158
Total income	121,744	149,784
LESS: EXPENSES		
Auditors remuneration - parent entity	4,500	4,500
Depreciation	18,466	17,797
Donations to Surf Club	39,000	-
Insurance	20,671	17,778
Property amelioration	15,000	30,000
Repairs and maintenance	1,275	33,925
Utilities	17,126	23,487
Total Expenses	116,038	127,487
Profit before income tax	5,706	22,297

Honorary Secretary's Report

Kieran Gallagher / Honorary Secretary

The Management Committee meets quasi-monthly to discuss the curatorship of the tremendous asset that is the Whale Beach SLSC facility. This year we have streamlined some of the operational decision-making involved in the day-to-day management of the surf club and property club this year. The same dedicated practitioners, Andrew Pearce, Brian Lamrock, Rob Berry and Philip Schmidt, have been appointed to both the surf club's Property Committee and the property club's Building Committee.

The team has continued to provide a safe and secure facility. The consistent feedback received from the community and other beneficiaries of the clubhouse, commends the team's efforts to ensure we have one of the best clubhouses in

Australia. The calibre of the service and the training and development enabled by this is not to be underestimated and has been lauded far and wide both for its fun and functional purpose.

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 SLSC members.

As Secretary, it's been an absolute honour to be part of this amazing team. I continue to thank all the members for their diligence and professionalism. The Committee comprises a wealth of knowledge and I am humbled to learn from such a breadth and depth of wisdom. Thank you.

Treasurer's Report

Jon Pratten / Honorary Treasurer

This year has been financially satisfactory again, with external revenue increasing and external expenditure reducing. Our net profit was \$6,000 after a donation to our Surf Club of \$39,000.

Income was \$121,000, with the main contributions coming from Moby Dicks rent/outgoings at \$118,000.

Expenses were \$116,000 including insurances at \$21,000, depreciation of furniture, appliances and fixtures at \$18,000 and utilities and rates at \$17,000.

Building repairs and maintenance were minimal this year, but we have commenced a project to refurbish the

boat shed, and the costs for this work will report in the 2019 year results. We have made a further provision of \$15,000 for future major building repair and maintenance items for the clubhouse. Our property amelioration reserve now stands at \$75,000.

Our lease of the upper floors restaurant to Moby Dicks has been renewed to June 2024. For the first part of 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. This period concluded in September 2017.

We completed the year with \$178,000 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, 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 www.whalebeachslsc.com/about/annual-reports/. 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. We believe The Club is able to pay its debts as and when they become due.

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
President

Jon Pratten
Honorary Treasurer

Date: 15 June 2018

Notice of AGM

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 12 August 2018.

Agenda

- Apologies
- President's Welcome
- Confirmation of Minutes of 2016 / 2017 Annual General Meeting
- Adoption of Annual Report
- Adoption of Financial Statements and Auditor's Report
- Notice of Motion as approved by Club Management Committee:
 1. To appoint our auditor for season 2018 / 2019, Reanda Business Intellect Pty Ltd.
- General Business

Download the PDF of our 2017 / 2018 Financial Statements and Auditor's Report from our website at whalebeachslsc.com/about/annual-reports/

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

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