



**WHALE BEACH PROPERTY
SURF LIFE SAVING CLUB
INCORPORATED**
ABN 42 042 068 751

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WHALE BEACH PROPERTY SURF LIFE SAVING CLUB INCORPORATED ANNUAL REPORT 2018 / 2019

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PRESIDENT'S REPORT

ANDREW PEARCE • PRESIDENT

A dedicated Management Committee met four times during the 2018-19 season to ensure the building and facilities of the Club are in safe hands and are being well cared for. I would like to thank Life Members Bill Phillips, Paul Hughes, Danny Ryan, Chris Hendrikson, Rob Berry, John Lewis, Bryan Webster and Martin Armstrong for their assistance.

The Surf Club Building Committee continues to handle the execution of projects and the Property Club Management Committee provides stewardship and guidance. The meeting agendas this season were primarily concerned with inspecting income and expenditure as well as reviewing building projects underway.

Looking ahead, the Management Committee will meet once each quarter to review expenses and discuss key issues related to the building. Most of the major building projects are largely complete.

SECRETARY'S REPORT

KIERAN GALLAGHER • HONORARY SECRETARY

As Secretary, it is an honour to be in the esteemed company of selected members tasked with the management of the Whale Beach property. We are fortunate to be represented by the Life Members on the Committee who definitely have the interests of the members at heart and operate diligently to ensure the Club's facilities are well presented every day.

Navigating the legal and government landscape and the legislative responsibility, is a challenge, demanding a high level of technical knowledge and tenacity, which our Committee members possess in droves. As a consequence of their skills, we have secured financial assistance to refresh the boatshed with new doors, and funding for a solar power solution, thus allowing funds to be utilised in providing vital lifesaving services rather than funding this infrastructure.

Therefore the main agenda items for the next twelve months will be maintenance of our excellent facilities and ensuring they meet the needs of our members.

We are most grateful to the NSW and Federal Governments who have provided a number of grants totalling \$75K over the past twelve months. These funds will go towards new roller doors for the boatsheds, replacement of the outdoor clock, upgrading the CCTV system, and a new gear trailer for our lifesavers.

My sincere thanks go to Property Officer Brian Lamrock whose outstanding workmanship and expertise have proved invaluable, ensuring that the building will endure for many years to come. Our Treasurer Jon Pratten again served us with his wisdom and superb financial stewardship. I also thank Secretary Kieran Gallagher for his levity and deft hand in managing our meetings.

The members have worked in conjunction with the Whale Beach SLSC Building Committee to ensure that the asset is maintained in optimal order. The Club's property sure does take a beating from, the foot traffic, the seaside location, and the usage of our Club. In addition to the facilities offered in support of our lifesaving activities, our facility provides a range of other uses. These include gymnasium activities, the best members' lounge in Australia, a destination for a number of community activities and parties, and the operation of a world-class function venue as a tenant.

We derive significant revenues and other non-financial benefits as a direct consequence of the involvement and commitment of these incredible gentlemen. I have learned along the way, and smiled a lot. So, humbly, thank you.

FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2019

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2019

	2019 \$	2018 \$
ASSETS		
Current assets		
Cash and cash equivalents	224,301	178,317
Trade and other receivables	19,855	45,899
Total current assets	244,156	224,216
Non-current assets		
Property, plant and equipment	10,018,396	10,022,750
Total non-current assets	10,018,396	10,022,750
Total assets	10,262,552	10,246,966
LIABILITIES		
Current liabilities		
Trade and other payables	11,042	9,112
Total current liabilities	11,042	9,112
Total liabilities	11,042	9,112
Net assets	10,251,510	10,237,854
EQUITY		
Reserves	6,791,510	6,781,510
Retained earnings	3,460,000	3,456,344
	10,251,510	10,237,854
Total equity	10,251,510	10,237,854

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2019

	2019 \$	2018 \$
INCOME		
Donations	2,691	-
Interest received	3,664	3,834
Moby Dicks rent received	108,101	100,855
Other revenue	17,802	17,055
Total income	132,258	121,744
LESS: EXPENSES		
Auditors remuneration	4,500	4,500
Depreciation	16,080	18,466
Donations to surf club	15,000	39,000
Insurance	18,347	20,671
Property amelioration	10,000	15,000
Repairs and maintenance	44,516	1,275
Utilities	20,159	17,126
Total expenses	128,602	116,038
Profit before income tax	3,656	5,706

PROPERTY OFFICER'S REPORT

BRIAN LAMROCK • PROPERTY OFFICER

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

- Finalisation of the boatshed renovation. After a successful grant application, new roller doors have been ordered and will be fitted in time for the start of next season.
- Another successful grant application has allowed us to proceed with installing solar power for the building.
- Replacing the rotting fascia on the southern side of Moby Dicks' roof.
- Various internal and external adhoc painting to ensure the facilities appear fresh and welcoming.

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

- The weekly and end of season deep clean.

- Monthly servicing of the barbecues.
- Annual pest inspection, servicing of appliances and equipment.
- General repairs and upgrades where required.

Looking ahead, projects under consideration by the building committee include:

- Signage and wayfinding for the building.
- Painting of various internal and external surfaces.
- Resurfacing the balcony on the gym / change rooms level.
- Upgrading the CCTV system.
- General repairs and maintenance.

A sincere thank you to Jon Pratten (former Property Officer) and my fellow Building Committee members for all their support throughout the season.

TREASURER'S REPORT

JON PRATTEN • HONORARY TREASURER

This year has been financially satisfactory again, with external revenue increasing, offset by an increase in external expenditure. Our net profit was \$4K after a donation to our Surf Club of \$15K.

Income was \$132K, with the main contributions coming from Moby Dicks rent / outgoings at \$126K. Moby Dicks income increased, reflecting the conclusion of our contribution to remedial building works in the leased area.

Expenses were \$113K including insurances at \$18K, depreciation of furniture, appliances and fixtures at \$16K and utilities and rates at \$20K. Building

repairs and maintenance were high at \$45K, much of which went to the boatshed refurbishment, which has been covered in the Surf Club report. This expense was greatly ameliorated by various government grants received by the Surf Club in 2018 and 2019.

We have made a further provision of \$10K for future major building repair and maintenance items for the clubhouse. Our property amelioration reserve now stands at \$85K.

We completed the year with \$224K 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 <https://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 14 June 2019

NOTICE OF AGM

The Annual General Meeting of Whale Beach Property Surf Life Saving Club Incorporated will be held at Whale Beach Surf Life Saving Club commencing at 3:00pm on Sunday 11 August 2019.

Agenda

- Apologies
- President's Welcome
- Confirmation of Minutes of 2017 / 2018 Annual General Meeting
- Adoption of the 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 the 2019 / 2020 season, Reanda Business Intellect Pty Ltd.
- General Business

Download the PDF of our 2018 / 2019 Financial Statements and Auditor's Report from our website at [whalebeachslsc.com/about/annual-reports/](https://www.whalebeachslsc.com/about/annual-reports/)