

Avoca Beach Surf Life Saving Club Incorporated
ABN 76 358 503 029

Financial Report
For The Year Ended 30 April 2024

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Financial Report
For The Year Ended 30 April 2024

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Avoca Beach Surf Life Saving Club Incorporated
ABN 76 358 503 029

Executive Committee Report

Your executive committee members submit the financial report of the association for the financial year ended 30 April 2024.

Executive Committee Members

The names of executive committee members as at the date of this report are:

Stuart Harvey	President
John Mitchell	Vice President House
Michelle Eagles	Vice President – Sponsorship, Grants & Communications
Katy Allen	Director of Administration
Andrew Manser	Director of Finance
Trent McRae	Director of Lifesaving
Andrew Collins	Director of Competition
Phil Webster	Director of Youth Education
Jason Lauder	Director of Education

Principal Activities

The principal activities of the association during the financial year were the operation of a surf life saving club, by providing a safe beach and aquatic environment for the local community, and facilitating Surf Life Saving Courses run by Surf Life Saving Central Coast Inc.

Significant Changes

No significant change in the nature of these activities of the Surf Club occurred during the current financial year.

However, it should be advised that during the current financial year the Club has received capital grants of \$141,554 and \$28,228 respectively from the NSW Office of Sports Department for the following two projects.

- Renovation to toilets, Baby Changing Room & Foyer.
- Nipper shed construction.

Both grant amounts received have been accounted for in accordance with Australian Accounting Standards and recognised as grant revenue during this year and are included in the total \$286,372 of grant revenue received and is disclosed at Note 2.

To recognise the grant funding received and acquit the grant with government, the Club incurred construction and associated costs for the above listed projects of \$172,308 and \$33,783 respectively in capital additions. These capital costs have been recorded as a leasehold improvement and will be depreciated over the assets assessed useful life of 20 years. The impact of this capital has resulted in higher revenue and higher surplus than otherwise would have been reported if the project has not occurred.

Operating Result

The surplus from ordinary activities of the association for the financial after providing for income tax amounted to \$219,455 (2023: Surplus \$45,263).

Signed in accordance with a resolution of the Executive Members.



President



Director of Finance

Dated: 08/07/2024

**Independent Auditor's Declaration to the
Members of Avoca Beach Surf Life Saving Club Incorporated**

We hereby declare that to the best of our knowledge and belief during the year ended 30 April 2024, there have been:

- (i) no contraventions of the auditor independence requirements as set out in 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.

FORTUNITY ASSURANCE



Adrian Thompson
Partner

155 The Entrance Road

ERINA NSW

Dated: 8 July 2024

Avoca Beach Surf Life Saving Club Incorporated
ABN 76 358 503 029

Statement of Profit or Loss & Other Comprehensive Income
For The Year Ended 30 April 2024

	Note	2024 \$	2023 \$
Revenue			
Sales Revenue	2	2,736,101	2,246,063
Expenses			
Advertising & promotion		1,228	930
Audit, accounting & bookkeeping	3	7,414	5,386
Building & property expenses		297,659	274,112
Capitation levy & insurances		41,738	45,094
Depreciation & amortisation		117,791	82,129
Employee benefits expenses		902,835	783,177
Lifesaving expenses		52,771	23,269
Materials & consumables used		786,257	744,350
Membership servicing, development & recognition		119,992	94,704
Office/administration expense		71,514	50,911
Surf sport expenses		58,775	48,871
Training & education		286	1,017
Other expenses		37,697	22,420
Loss on Sale of non current asset		20,689	24,430
		2,516,646	2,200,800
Surplus for the year		219,455	45,263
Other Comprehensive Income		-	-
Total Comprehensive Income		219,455	45,263

The accompanying notes form part of these financial statements

Avoca Beach Surf Life Saving Club Incorporated
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Statement of Financial Position
For Year Ended 30 April 2024

	Note	2024 \$	2023 \$
Current Assets			
Cash & Cash Equivalents	4	578,704	456,669
Trade & Other Receivables	5	2,977	28,920
Inventories	6	76,427	57,746
Other Assets	7	11,206	12,323
Loan Receivables	8	498	4,748
Total Current Assets		669,812	560,406
Non-Current Assets			
Property, Plant & Equipment	9	723,288	503,782
Total Non-current Assets		723,288	503,782
Total Assets		1,393,100	1,064,188
Current Liabilities			
Trade & Other Payables	10	127,112	43,663
Other Liabilities	11	7,653	3,283
Employee Benefits	12	31,083	10,274
Total Current Liabilities		165,848	57,220
Non-Current Liabilities			
Employee Benefits	12	3,209	2,380
Total Non-Current Liabilities		3,209	2,380
Total Liabilities		169,057	59,600
Net Assets		1,224,043	1,004,588
Members Funds			
Retained Earnings		1,004,588	959,325
(Deficit) / Surplus		219,455	45,263
Total Members Funds		1,224,043	1,004,588

The accompanying notes form part of these financial statements.

Avoca Beach Surf Life Saving Club Incorporated
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Statement of Changes in Members' Funds
For the Financial Year ended 30 April 2024

	Retained Earnings \$	Total \$
Balance 30 April 2022	959,325	959,325
Surplus for the year	45,263	45,263
	<hr/>	<hr/>
Balance 30 April 2023	1,004,588	1,004,588
Surplus for the year	219,455	219,455
	<hr/>	<hr/>
Balance 30 April 2024	1,224,043	1,224,043

The accompanying notes form part of these financial statements.

Avoca Beach Surf Life Saving Club Incorporated
ABN 76 358 503 029

Statement of Cash Flows
For the year ended 30 April 2024

	Note	2024 \$	2023 \$
Cash flows from Operating Activities			
Receipts from customers		2,999,149	2,438,631
Interest received		4,593	1,199
Payments to suppliers and employees		(2,527,971)	(2,333,544)
Net cash provided by operating activities	13	475,771	106,286
Cash Flows from Investing Activities			
Proceeds from sale of property, plant & equipment		-	-
Payments for property, plant & equipment		(357,986)	(110,176)
Net cash used in investing activities		(357,986)	(110,176)
Cash Flows from Financing Activities			
Funds loaned to employee		4,250	5,994
Net cash used in financing activities		4,250	5,994
Net (decrease) / increase in cash held		122,035	2,104
Cash as at the beginning of the financial period		456,669	454,565
Cash as at the end of the financial period	4	578,704	456,669

The accompanying notes form part of these financial statements.

Avoca Beach Surf Life Saving Club Incorporated

ABN 76 358 503 029

Notes To The Financial Statements For The Financial Year Ended 30 April 2024

1. Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 2009*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Charitable Fundraising Act 1991* and associated regulations. The committee has determined that the association is not a reporting entity.

Avoca Beach Surf Life Saving Club Incorporated is an association registered under the *Associations Incorporations Act 2009* and domiciled in New South Wales.

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

These are special purpose financial statements that have been prepared for the purpose of complying with the *Australian Charities and Not-for-profits Commissions Act 2012* and associated regulations. The Executive Committee have determined that the accounting policies adopted are appropriate to meet the needs of the members of the Avoca Beach Surf Life Saving Club Inc..

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the AASB 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 'Interpretations of Standards'; AASB 1054 'Australian Additional Disclosures' as appropriate for not-for-profit oriented entities.

Accounting Policies

Revenue

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Sale of goods

Sale of goods revenue is recognised at the point of sale, which is when the customer takes receipt of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and discounts.

Functions and Events

Revenue from functions and events are recognised once the event is held in the Club facilities and has meet its obligations to provide a venue for the expressed purpose agreed with the parties.

Membership fees

Revenue from membership fees is recognised at time of receipt.

Grants and donations

Grant & donation income is recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

Interest

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax (GST).

Avoca Beach Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2024

1. Summary of Significant Accounting Policies (Cont...)

Inventories

Inventories are measured at the lower of cost and net realisable value

Buildings

Buildings are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event that the carrying amount of buildings is greater than its estimated recoverable amount the decrease in value is shown in the profit and loss statement as a revaluation decrease

Plant and Equipment / Surf Patrol Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount and impairment losses are recognised in the profit or loss as revaluation decreases if the impairment losses relate to the revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets is depreciated on a straight line or diminishing-value basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	5 – 66%
Surf Patrol & Sports Equipment	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These gains or losses are recognised in profit or loss in the period which they arise. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Goods and Services Tax

Revenues, expenses and assets recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included in other receivables or payables in the statement of financial position.

Avoca Beach Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2024

1. Summary of Significant Accounting Policies (Cont...)

Income Tax

As the company is a charitable institution in the terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Critical Accounting Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

	2024	2023
	\$	\$
2. Revenue		
<i>Sales Revenue</i>		
Sale of Goods	949,890	793,938
Rendering of services, functions & catering	1,207,063	1,083,670
Total sales revenue	2,156,953	1,877,608
<i>Not-for-profit revenue</i>		
Competitions & carnivals	19,068	33,153
Grants & donations	286,372	97,006
Membership revenue	106,996	105,408
Sponsorship & fundraising	123,352	85,477
Sundry Revenue	26,728	30,452
Total not-for-profit revenue	562,516	351,496

During the current financial year, the Club received capital grants of \$141,554 and \$28,228 from the NSW Office of Sports Department for renovation to toilets, baby changing room & foyer and construction of the nipper shed respectively. Both one off grant amounts received have been accounted for in accordance with Australian Accounting Standards and recognised as grant revenue and included in the total \$286,372 of grant revenue received.

Associated with this grant funding, the Club incurred construction and associated costs for the projects of \$172,308 and \$33,783 respectively in capital costs which have been recorded as a leasehold improvement and will be depreciated over the assets assessed useful life of 20 years.

Avoca Beach Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2024

	2024	2023
	\$	\$
2. Revenue (continued)		
<i>Other income</i>		
Interest Received	4,593	1,199
Gain on sale of assets	400	-
Other Income	11,639	15,760
Total not-for-profit revenue	16,632	16,959
Total revenue	2,736,101	2,246,063
3. Expenses		
Surplus includes the following specific expenses:		
Audit Fees	4,800	4,500
Grant acquittals	1,400	-
	6,200	4,500
4. Cash & Cash Equivalents		
Cash at Bank	570,914	450,632
Cash on Hand	7,790	6,037
	578,704	456,669
5. Trade & Other Receivables		
Trade Receivables	2,977	21,734
GST Receivable	-	7,186
	2,977	28,920

Avoca Beach Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2024

	2024	2023
	\$	\$
6. Inventories		
Stock on Hand - Bar	27,633	23,627
Stock on Hand - Clothing	28,667	23,401
Stock on Hand – Bistro	20,127	10,718
	76,427	57,746
7. Other Assets		
Prepayments	11,206	12,323
	11,206	12,323
8. Loan Receivable		
Employee Loan	498	4,748
	498	4,748

On 3 August 2021, the Club loaned an employee \$10,742 for the purposes of obtaining an Australian working visa which was to be repaid on a weekly basis. The employee terminated their employment with the Club on 6 July 2022 and a lump sum payment, equivalent to the employee's annual leave entitlement on termination, was applied against the loan and ongoing weekly payments have been received since 14 July 2022. The final instalment for this loan was repaid 27 May 2024.

Avoca Beach Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2024

	2024	2023
	\$	\$
9. Property, Plant and Equipment		
Plant and equipment – at Cost	337,684	308,780
Less accumulated depreciation	(199,305)	(182,014)
	138,379	126,766
Office Equipment – at Cost	5,160	8,671
Less accumulated depreciation	(1,459)	(6,180)
	3,701	2,491
Furniture & Fittings – at Cost	449,497	416,859
Less accumulated depreciation	(250,712)	(239,078)
	198,785	177,781
Surf Craft Equipment – at Cost	160,767	135,505
Less accumulated depreciation	(63,496)	(53,509)
	97,271	81,996
Leasehold Improvements – at Cost	326,569	120,478
Less accumulated depreciation	(41,417)	(5,730)
	285,152	114,748
Total Property, Plant and Equipment	723,288	503,782

Avoca Beach Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2024

	2024	2023
	\$	\$
10. Trade & Other Payables		
Trade Payables	24,455	14,287
Payroll Liabilities Payable	52,700	15,995
Accruals	5,261	13,381
GST Payable	44,696	-
	127,112	43,663
11. Other Liabilities		
Deposits Refundable	7,653	3,283
	7,653	3,283
12. Employee Benefits		
Current		
Annual Leave	22,722	2,326
Long Service Leave	8,361	7,948
	31,083	10,274
Non-Current		
Service Leave	3,209	2,380
	3,209	2,380
	34,292	12,654

Avoca Beach Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2024

	2024	2023
	\$	\$
13. Reconciliation of Cash Flows from Operating Activities		
Operating (deficit) / surplus from ordinary activities	219,455	45,263
Adjustments for:		
Gain on Disposal of Asset	20,689	24,430
Depreciation and amortisation of Property, Plant & Equipment	117,791	82,128
Changes in net assets and liabilities:		
(Increase)/Decrease in Trade & Other Receivables	25,943	(24,742)
(Increase)/Decrease in Inventory	1,117	(921)
(Increase)/Decrease in Other Assets	(18,681)	24,803
Increase/(Decrease) in Trade & Other Payables	83,449	(22,218)
Increase/(Decrease) in Other Liabilities	4,370	(3,463)
Increase/(Decrease) in Employee Benefits	21,638	(18,994)
Cash Flows from Operating Activities	475,771	106,286

14. Contingent Liabilities and Contingent Assets

The Committee members are not aware of any significant contingent liabilities or contingent assets affecting the entity at reporting date.

15. Events after the Reporting Period

The Committee are not aware of any significant events since the end of the reporting period.

Avoca Beach Surf Life Saving Club Incorporated
ABN 76 358 503 029

Notes To The Financial Statements
For The Financial Year Ended 30 April 2024

16. Disclosures under the NSW Charitable Fundraising Act 1991

Fundraising appeals conducted by the Club during the year led to a number of donations. Net fundraising is applied to the operational expenses of the Club in its core lifesaving activities. Comparisons of certain monetary figures and percentages in accordance with the requirements of the *NSW Charitable Fundraising Act 1991* are set out below.

	2024	2023
	\$	\$
Aggregate gross income from bequests*		-
Aggregate gross income from fundraising	36,881	45,053
Aggregate gross income from donations	84,399	49,461
Less total direct cost of fundraising	(2,239)	(529)
	119,041	93,985

* Bequests are excluded from the *Charitable Fundraising Act 1991*

17. Related Party Disclosures

(a) *Transactions with 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.

Types of Terms & Transaction	Class of Conditions	Related Party	2024	2023
			\$	\$
Capital works & maintenance	Director – Related Entity	Directors	-	-

The committee members have not acquired any goods or services from the Club during the year and if they were to do so, any goods or services received would be on the same terms and conditions available to the Club's customers and members.

(b) *Key Management Personnel*

The total remuneration for all key management personnel for the year ended 30 April 2024 was \$Nil (2023: \$Nil).

Avoca Beach Surf Life Saving Club Incorporated
ABN 76 358 503 029

Statement by Members of the Executive Committee

In the opinion of the Executive Committee:

- (i) 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 *Associations Incorporations Act 2009 (NSW)*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Charitable Fundraising Act 1991* and associated regulations;
- (ii) the attached financial statements and notes comply with the Australian Accounting Standards as described in note 1 to the financial statements;
- (iii) the attached financial statements and notes comply with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Charitable Fundraising Act 1991*;
- (iv) the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 April, 2024 and of its performance for the financial year ended on that date;
- (v) 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;
- (vi) the financial statements give a true and fair view of all income and expenditure with respect to fundraising appeals; and
- (vii) the internal controls exercised by the incorporated association are appropriate and effective in accounting for all income received and applied by the incorporated association from all fundraising appeals.

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


President


Director of Finance

Dated: 08/07/2024

**Independent Audit Report To The Members
Of Avoca Beach Surf Life Saving Club Incorporated**

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Avoca Beach Surf Life Saving Club Incorporated (the Club), which comprises the statement of financial position as at 30 April 2024, statement of profit or loss & other comprehensive income, statement of changes in members' funds and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the committee members' declaration.

In our opinion, the financial report Avoca Beach Surf Life Saving Club Incorporated is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Club's financial position as at 30 April 2024 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and the *Australian Charities and Not-for-profits Commission Regulation 2013*.
- (c) the *Charitable Fundraising Act 1991*, including
 - (i) the financial report shows a true and fair view of the financial result of fundraising appeals for the year to which they relate; and
 - (ii) the financial report and associated records have been properly kept during the year in accordance with this Act and the regulations; and
 - (i) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with this Act and the regulations; and
 - (ii) Avoca Beach Surf Life Saving Club Incorporated is solvent, as it is able to pay its debts as and when they fall due.

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 auditor independence requirements and 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 audit opinion.

Emphasis of Matter

The financial report of Avoca Beach Surf Life Saving Club Incorporated is a special purpose financial report that has been prepared in accordance with the accounting policies described in Note 1 to the financial report.

Other Information

The Committee Members are responsible for the other information. The other information comprises the information included in the Club's annual report for the year ended 30 April 2024 but does not include the financial report or our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

**Independent Audit Report To The Members
Of Avoca Beach Surf Life Saving Club Incorporated**

Other Information (continued)

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears materially misstated.

If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report on this fact. We have nothing to report in this regard.

Committee Members' Responsibility for the Financial Report

The Committee Members of the Club are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the committee members determine 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 the Committee Members are 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 the Committee Members either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 it is not a guarantee that an audit conducted in accordance with 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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 controls.
- Obtain an understanding of internal controls relevant to the audit in order to design the 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 committee.
- Conclude on the appropriateness of the Club'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 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 or conditions may cause the entity to cease to continue as a going concern.

**Independent Audit Report To The Members
Of Avoca Beach Surf Life Saving Club Incorporated**

Auditor's Responsibility for the Audit of the Financial Report (continued)

- 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any deficiencies in internal control that we identify during our audit.

FORTUNITY ASSURANCE



Adrian Thompson

Partner

155 The Entrance Road

ERINA NSW

Dated: 8 July 2024