

**Toowoona Bay Surf Life Saving Club
Incorporated
ABN 58 960 471 011**

**Financial Report
For The Year Ended 30 April 2025**

Toowoon Bay Surf Life Saving Club Incorporated
ABN 58 960 471 011

Financial Report
For The Year Ended 30 April 2025

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Toowoona Bay Surf Life Saving Club Incorporated
ABN 58 960 471 011

Committee's Report

Your committee members submit the financial report of the association for the financial year ended 30 April 2025.

Committee Member Names

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

Phillip Raymont	President	(Retired 21 July 2024)
Michael Cook	President	(Appointed 21 July 2024 / Deceased 22 March 2025)
Luke Mabey	Vice President Youth Services	(Acting President 22 March 2025)
Graham Sherer	Vice President Rescue Services	
Karen Hickmott	Director of Finance	
Tracey Clifton	Director of Administration	

Principal Activities

The principal activities of the association during the financial year were the operation of a surf life saving club.

Significant Changes

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

Operating Result

The deficit from ordinary activities of the Association for the financial year amounted to \$4,296 (2024: Surplus \$172,776).

Signed in accordance with a resolution of the Members of the Committee.

President



Director of Finance



Dated: 07/07/25

Independent Auditor's Declaration to the Members of Toowoong Bay Surf Life Saving Club Incorporated

We hereby declare that to the best of our knowledge and belief during the year ended 30 April 2025, 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

Erina:

Dated: 7 July 2025

Toowoona Bay Surf Life Saving Club Incorporated
ABN 58 960 471 011

Statement of Profit or Loss & Other Comprehensive Income
For The Year Ended 30 April 2025

	Note	2025 \$	2024 \$
Revenue			
Revenue	2	422,483	519,853
Expenses			
Advertising & promotion		-	271
Audit, accounting & bookkeeping	3	4,211	4,473
Building & property expenses		60,405	56,220
Capitation levy & insurances		36,397	33,063
Depreciation & amortisation		47,365	37,347
Employee benefits expenses		70,351	62,679
Functions & catering expenses		58,353	17,957
Lifesaving expenses		14,571	8,729
Loss on disposal of assets		1,984	-
Materials & consumables used		59,406	82,864
Membership servicing, development & recognition		33,329	26,863
Office/Administration expenses		15,767	14,045
Surf sports expenses		4,213	1,450
Training & education expenses		3,165	1,203
Other expenses		17,262	(87)
		426,779	347,077
(Deficit) / Surplus for the year		(4,296)	172,776
Other Comprehensive Income		-	-
Total Comprehensive Income		(4,296)	172,776

The accompanying notes form part of these financial statements

Toowoona Bay Surf Life Saving Club Incorporated
ABN 58 960 471 011

Statement of Financial Position
As at 30 April 2025

	Note	2025 \$	2024 \$
Current Assets			
Cash & Cash Equivalents	4	55,258	76,223
Trade & Other Receivables	5	54,029	49,314
Other assets	6	11,367	10,967
Inventory	7	7,863	18,666
Total Current Assets		128,517	155,170
Non-Current Assets			
Financial Assets	8	331,892	310,686
Property, plant & equipment	9	448,092	446,284
Total Non-Current Assets		779,984	756,970
Total Assets		908,501	912,140
Current Liabilities			
Trade & Other Liabilities	10	10,796	12,045
Employee Benefits	11	43,983	36,905
Other liabilities	12	32,881	38,053
Total Current Liabilities		87,660	87,003
Total Non-Current Liabilities		-	-
Total Liabilities		87,660	87,003
Net assets		820,841	825,137
Members Funds			
Retained Earnings		820,841	825,137
Total Members Funds		820,841	825,137

The accompanying notes form part of these financial statements

Toowoona Bay Surf Life Saving Club Incorporated
ABN 58 960 471 011

Statement of Changes in Members' Funds
For the Financial Year ended 30 April 2025

	Retained Earnings \$	Total \$
Balance 30 April 2023	652,361	652,361
Surplus for the year	172,776	172,776
Balance 30 April 2024	<u>825,137</u>	<u>825,137</u>
Deficit for the year	(4,296)	(4,296)
Balance 30 April 2025	<u>820,841</u>	<u>820,841</u>

The accompanying notes form part of these financial statements

Toowoona Bay Surf Life Saving Club Incorporated
ABN 58 960 471 011

Statement of Cash Flows
For the Year Ended 30 April 2025

	Note	2025 \$	2024 \$
Cash Flows from Operating Activities			
Receipts from customers		390,447	395,202
Receipts from grants		37,337	140,167
Payments to suppliers and employees		(397,592)	(280,649)
Net cash provided by operating activities	13	30,192	254,720
Cash Flows from Investing Activities			
Payments for property, plant & equipment		(51,357)	(229,590)
Proceeds from disposal of property, plant & equipment		200	-
Net cash used in investing activities		(51,157)	(229,590)
Net (Decrease) / Increase in Cash Held		(20,965)	25,130
Cash as at the beginning of the financial period		76,223	51,093
Cash as at the end of the Financial Period	4	55,258	76,223

The accompanying notes form part of these financial statements

Toowoan Bay Surf Life Saving Club Incorporated
ABN 58 960 471 011

Notes To The Financial Statements
For The Financial Year Ended 30 April 2025

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.

Toowoan Bay 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 Board have determined that the accounting policies adopted are appropriate to meet the needs of the members of the Toowoan Bay Surf Life Saving Club Incorporated.

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 met 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).

Toowoona Bay Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2025

1. Summary of Significant Accounting Policies (continued)

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
Property Improvements	3%
Plant and Surf Patrol Equipment	10 – 25%
Office Furniture Equipment	10 – 15%
Furniture and Fittings	10 – 15%
Low Value Pool	15% - 30%

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.

Toowoona Bay Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2025

1. Summary of Significant Accounting Policies (continued)

Financial Instruments

Recognition

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at cost which includes transaction costs when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets

Financial assets that are within the scope of the accounting standards are required to be subsequently measured at amortised cost or fair value on the basis of the business model for managing financial assets and the contractual cash flow characteristics of the financial assets.

The Club holds investments classified as fair value through profit or loss.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of financial assets, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of profit or loss and other comprehensive income.

Impairment of Assets

At the end of each reporting period, the company review the carrying value of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

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.

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.

Toowoona Bay Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2025

1. Summary of Significant Accounting Policies (continued)

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.

	2025	2024
	\$	\$
2. Revenue		
Sales Revenue		
Sale of goods	177,818	186,494
Rendering services, functions & catering	73,753	84,553
Total Sales Revenue	<u>251,571</u>	<u>271,047</u>
Not-for-Profit Revenue		
Competitions & carnivals	5,081	1,311
Grants & donations	37,337	140,167
Membership revenue	66,820	64,861
Sponsorship & fundraising	18,692	10,873
Sundry revenue	19,003	13,236
Total Not-for-Profit Revenue	<u>146,933</u>	<u>230,448</u>
Other Income		
Insurance proceeds	2,773	-
Change in fair value of investments	21,206	18,358
Total Other Revenue	<u>23,979</u>	<u>18,358</u>
Total Operating Revenue	<u>422,483</u>	<u>519,853</u>

Toowoona Bay Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2025

	2025 \$	2024 \$
3. Expenses		
(Deficit) / Surplus includes the following specific expenses:		
Audit Fees	4,500	3,900
Grant Acquittal	-	800
Sponsorship contra	(2,500)	(2,500)
Net audit fee cost	<u>2,000</u>	<u>2,200</u>
 4. Cash & Cash Equivalents		
Cash at Bank	54,558	75,523
Cash on Hand	700	700
	<u>55,258</u>	<u>76,223</u>
 5. Trade & Other Receivable		
Trade Receivables	46,581	41,561
Accrued Income	7,448	7,753
	<u>54,029</u>	<u>49,314</u>
 6. Prepayments		
Prepayments	11,367	10,967
	<u>11,367</u>	<u>10,967</u>
 7. Inventory		
Inventory on Hand - Bar	4,593	3,815
Inventory on Hand - Clothing	3,270	14,851
	<u>7,863</u>	<u>18,666</u>

Toowoona Bay Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2025

	2025	2024
	\$	\$
8. Financial Assets		
Investment portfolio	331,892	310,686
	<u>331,892</u>	<u>310,686</u>
Change in fair value of financial assets	<u>21,206</u>	<u>18,358</u>
9. Property, Plant and Equipment		
Property Improvements	451,063	432,661
Less accumulated depreciation	(151,664)	(136,747)
	<u>299,399</u>	<u>295,914</u>
Plant and Surf Patrol Equipment	345,123	337,335
Less accumulated depreciation	(218,949)	(200,559)
	<u>126,174</u>	<u>136,776</u>
Office Furniture & Equipment	10,368	9,708
Less accumulated depreciation	(7,357)	(6,846)
	<u>3,011</u>	<u>2,862</u>
Furniture & Fittings	36,691	24,594
Less accumulated depreciation	(17,278)	(14,304)
	<u>19,413</u>	<u>10,290</u>
Low Value Pool	12,018	11,984
Less accumulated depreciation	(11,923)	(11,542)
	<u>95</u>	<u>442</u>
Total Property, Plant and Equipment	<u>448,092</u>	<u>446,284</u>

Toowoona Bay Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2025

	2025 \$	2024 \$
10. Trade & Other Payables		
ATO Payable	5,500	3,793
Other Payables	5,296	8,252
	10,796	12,045
11. Employee Benefits		
Current – Annual Leave Liability	30,865	25,571
Current – Long Service Liability	13,118	11,334
	43,983	36,905
12. Other Liabilities		
Income in Advance	17,881	21,553
Deposits – Hall Hire	15,000	16,500
	32,881	38,053
13. Reconciliation of Cash Flows from Operating Activities		
Operating (deficit) / surplus from ordinary activities	(4,296)	172,776
<i>Adjustments for:</i>		
Depreciation Property, Plant & Equipment	47,365	37,347
Net Loss on Disposal of Assets	1,984	-
Change in fair value of financial assets	(21,206)	(18,358)
<i>Changes in net assets and liabilities:</i>		
(Increase)/Decrease in Trade & Other Receivables	(4,715)	38,472
(Increase)/Decrease in Inventories	10,803	4,303
(Increase)/Decrease in Other Assets	(400)	19,759
Increase/(Decrease) in Trade & Other Payables	(1,249)	(2,405)
Increase/(Decrease) in Employee Benefits	7,078	9,038
Increase/(Decrease) in Other Liabilities	(5,172)	(6,212)
Cash Flows from Operating Activities	30,192	254,720

Toowoona Bay Surf Life Saving Club Incorporated
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Notes To The Financial Statements
For The Financial Year Ended 30 April 2025

14. Contingent Liabilities and Contingent Assets

The Committee members are not aware of any significant contingent liabilities or contingent assets affecting the Association 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.

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.

	2025 \$	2024 \$
Aggregate gross income from bequests*	-	-
Aggregate gross income from fundraising	7,092	-
Aggregate gross income from donations	8,219	1,630
Less total direct cost of fundraising	-	-
	15,311	1,630

* 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.

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 2025 was \$Nil (2024: \$Nil).

Toowoan Bay Surf Life Saving Club Incorporated
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Statement by Members of the Committee

In the Committee's opinion:

- (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, 2025 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: 07/07/25

**Independent Audit Report To The Members
Of Toowoomba Bay Surf Life Saving Club Incorporated**

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Toowoomba Bay Surf Life Saving Club Incorporated (the Club), which comprises the statement of financial position as at 30 April 2025, 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 of Toowoomba Bay 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 2025 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) Toowoomba Bay 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 Toowoomba Bay 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 2025, 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 Toowoomba Bay 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 may cause the entity to cease to continue as a going concern.

**Independent Audit Report To The Members
Of Toowoomba Bay 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: 7 July 2025