

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919
FINANCIAL REPORT
FOR THE YEAR ENDED 30 APRIL 2019**

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SOUTH CURL CURL SURF LIFE SAVING CLUB INC.

ABN 88 589 451 919

**INCOME STATEMENT AND ACCUMULATED MEMBERS' FUNDS
FOR THE YEAR ENDED 30 APRIL 2019**

	Note	2019 \$	2018 \$
INCOME		284,931	247,573
EXPENDITURE		368,412	314,177
OPERATING SURPLUS		<u>(83,481)</u>	<u>(66,604)</u>
GRANT INCOME	(d)	20,486	21,250
PRIOR PERIOD ADJUSTMENTS	(m)		
NET CURRENT YEAR SURPLUS		<u>(62,995)</u>	<u>(45,354)</u>
ACCUMULATED MEMBERS' FUNDS AT START OF FINANCIAL YEAR		824,431	869,785
ACCUMULATED MEMBERS' FUNDS AT END OF FINANCIAL YEAR		<u><u>761,436</u></u>	<u><u>824,431</u></u>

The accompanying notes form part of this financial report.

SOUTH CURL CURL SURF LIFE SAVING CLUB INC.

ABN 88 589 451 919

BALANCE SHEET AS AT 30 APRIL 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash	2	263,341	282,684
Receivables	3	10,568	17,535
Trading Stock (Clothing)		37,683	26,070
Trading Stock (Kiosk)		0	3,200
		<u>311,592</u>	<u>329,489</u>
NON CURRENT ASSETS			
Property, Plant & Equipment	4	477,053	532,362
		<u>788,645</u>	<u>861,851</u>
TOTAL ASSETS			
CURRENT LIABILITIES			
Creditors, Borrowings & Provisions	5	27,209	37,420
TOTAL LIABILITIES		27,209	37,420
NET ASSETS		<u>761,436</u>	<u>824,431</u>
MEMBERS' FUNDS		<u>761,436</u>	<u>824,431</u>

The accompanying notes form part of this financial report.

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009 (NSW) and the Associations Incorporation Regulation 2010. The Committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the following Australian Accounting Standards:

- AASB 1031 Materiality
- AASB 110 Events after the Balance Sheet Date

No other Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis, is based on historic costs, and does not take into account changing money values except where specifically stated.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

NOTE 2 CASH

Cash and Cash Equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturity of six months or less.

	2019	2018
	\$	\$
Cash on Hand	3,092	3,368
Bendigo Bank Trading Account	70,616	109,039
Bendigo Bank Term Deposits	161,175	143,542
Bendigo Bank Cash Management (Gift Fund Account)	10,523	10,419
Bendigo Bank SCC Trading Account	17,935	16,316
	263,341	282,684
 NOTE 3 RECEIVABLES		
Goods and Services Tax	4,733	419
Deposit - Surfboat	0	10,500
Prepayments - Kiosk	0	2,616
Accrued Income - Kiosk	5,835	-
Accrued Income	0	4,000
	10,568	17,535

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
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ABN 88 589 451 919**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

NOTE 4 PROPERTY, PLANT & EQUIPMENT

Property, Plant and Equipment are carried at historical cost less, where applicable, any accumulated depreciation.

Property, Plant and Equipment (excluding Leasehold Improvements) are depreciated over the useful lives of the assets to the Club commencing from the time the asset is held ready for use.

Leasehold Improvements are amortised over the estimated useful lives of the improvements, which may extend beyond the expiry of the current 20 year lease on 30 August 2020.

	2019	2018
	\$	\$
Property, Plant & Equipment (excluding Leasehold Improvements)		
Opening Balance	626,330	606,639
Purchases	<u>63,138</u>	<u>19,691</u>
Closing balance	<u>689,468</u>	<u>626,330</u>
Accumulated Depreciation		
Opening Balance	521,360	475,298
Disposals	-	-
Charge for year	<u>37,425</u>	<u>46,062</u>
Closing balance	<u>558,785</u>	<u>521,360</u>
Net Book Value at year end	<u><u>130,683</u></u>	<u><u>104,970</u></u>
Leasehold Improvements		
Opening Balance	954,560	947,717
Additions	0	6,843
Disposals	-	-
Closing balance	<u>954,560</u>	<u>954,560</u>
Accumulated Depreciation		
Opening Balance	527,168	440,623
Disposals	-	-
Charge for year	<u>81,022</u>	<u>86,545</u>
Closing balance	<u>608,190</u>	<u>527,168</u>
Net Book Value at year end	<u><u>346,370</u></u>	<u><u>427,392</u></u>
Net Book Value at year end - Total	<u><u>477,053</u></u>	<u><u>532,362</u></u>
Depreciation Charge for Year - Total	<u><u>118,447</u></u>	<u><u>132,607</u></u>

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
	\$	\$
NOTE 5 CURRENT LIABILITIES		
Goods and Services Tax	-	-
Mastercard	114	27
Accrued Expenses	0	22,732
Creditors - Kiosk	13,674	151
GST (SCC Trading)	13,422	5,192
Deposits - 100th Year Ball Tickets	0	9,318
	27,209	37,420

NOTE 6 CHARITABLE STATUS REGISTRATIONS

Australian Taxation Office:

The Club is endorsed as a public benevolent institution thereby conferring income tax exempt and Deductible Gift Recipient status.

Charitable Fundraising Act 1991:

The Club holds a fundraising authority (authority issued to Surf Life Saving New South Wales Inc).

Australian Charities and Not-for-profits Commission (ACNC) :

The Club is registered as a Charity with the ACNC.

NOTE 7 REVENUE AND OTHER INCOME

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

NOTE 8 GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset(s), or as part of cost of the item(s) to be expensed.

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

NOTE 9 THE C W DOODSON BEQUEST

South Curl Curl SLSC acknowledges the generosity of the late C W Doodson's Bequest.

The bequest enables the Club to utilise income whilst maintaining the integrity of the capital amount

The income of the bequest is accounted for in the financial report as follows:

	2019	2018
	\$	\$
C W Doodson's Bequest:		
Capital as at 1 May 2018	191,623	191,623
Interest received on Bendigo Bank Term Deposits	3,963	4,263
Amount transferred to South Curl Curl SLSC	<u>(3,963)</u>	<u>(4,263)</u>
Capital at 30 April 2019	<u>191,623</u>	<u>191,623</u>
 Capital as at 30 April 2019 comprises:		
Bendigo Bank Term Deposits	<u>191,623</u>	<u>191,623</u>
	<u>191,623</u>	<u>191,623</u>
 Amounts recorded by South Curl Curl SLSC:		
Accrued Interest as at 30 April 2018	-	-
Amounts transferred from C W Doodson's Bequest	3,963	4,263
Accrued Interest as at 30 April 2019	<u>-</u>	<u>-</u>
Net income	<u>3,963</u>	<u>4,263</u>


**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919
STATEMENT BY MEMBERS OF THE COMMITTEE**

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial report.

In the opinion of the Committee:

- 1 the financial report presents a true and fair view of the financial position of South Curl Curl Surf Life Saving Club Inc and Controlled Entity as at 30 April 2019 and its performance for the year ended on that date; and
- 2 at the date of this statement, there are reasonable grounds to believe that South Curl Curl Surf Life Saving Club Inc and Controlled Entity will be able to pay its debts as and when they fall due.
- 3 the financial statements and notes satisfy the requirements of the Australian Charities and Not for Profits Commission Act 2012.

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

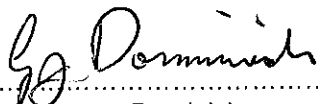
President 
Graeme Dominish

Dated this..... 14th day of..... OCT 2019

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919
CHARITABLE FUNDRAISING ACT 1991
DECLARATION BY PRESIDENT**

In my opinion:

- 1 the income statement gives a true and fair view of all income and expenditure of South Curl Curl Surf Life Saving Club Inc with respect to all fundraising appeals;
- 2 the Balance Sheet gives a true and fair view of the state of affairs of South Curl Curl Surf Life Saving Club Inc with respect to fundraising appeals conducted by South Curl Curl Surf Life Saving Club Inc;
- 3 the provisions of the Act, the Regulations under the Act, and the conditions attached to the Fundraising Authority have been complied with by South Curl Curl Surf Life Saving Club Inc; and
- 4 the internal controls exercised by South Curl Curl Surf Life Saving Club Inc are appropriate and effective in accounting for all income received and applied by South Curl Curl Surf Life Saving Club Inc from any of its fundraising appeals.

President 
Graeme Dominish

Dated this 14TH day of OCT 2019

**Independent Auditor's Report to the Members of
South Curl Curl Surf Life Saving Club Incorporated**

Report on the Financial Report

Opinion

We have audited the accompanying financial report of South Curl Curl Surf Life Saving Club Inc. (the association), which comprises the statement of balance sheet as at 30 April 2019, income statement and notes comprising a summary of significant accounting policies and other explanatory information, and the committee Members' declaration.

In our opinion the financial report of South Curl Curl Surf Life Saving Club Inc. is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 April 2019 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements 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) South Curl Curl Surf Life Saving Club Inc. is solvent, as it is able to pay its debts as and when they fall due.

Emphasis of Matter

The financial report of South Curl Curl 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 Association's annual report for the year ended 30 April 2019, 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 Auditor's Report to the Members of South Curl Curl 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 Association 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 Association'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 Association'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 Association's internal control.

**Independent Auditor's Report to the Members of
South Curl Curl Surf Life Saving Club Incorporated**

Auditor's Responsibility for the Audit of the Financial Report Continued ...

- Conclude on the appropriateness of the Association'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 Association'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.
- 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



T R Davidson
Partner

Registered Association Auditor No: 1177

155 The Entrance Road
ERINA NSW

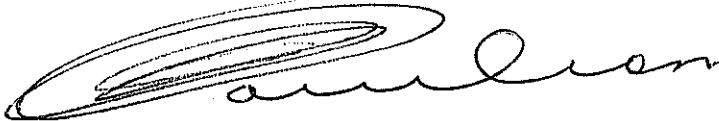
Dated: 15th October 2019

**Independent Auditor's Declaration to the
Members of South Curl Curl Surf Life Saving Club Incorporated**

We hereby declare that to the best of our knowledge and belief during the year ended 30 April, 2019, 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



T R Davidson
Partner

Erina
Date: 15th October 2019

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919**

**INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

	Notes	2019	2018
		\$	\$
Income			
Members Subscriptions		59,318	64,757
Hire of Hall		24,991	29,658
Clothing Sales		19,550	19,179
Interest Received		757	4,369
Social Function		61,759	20,330
Other Operating Income	(a)	19,431	13,126
Sponsorship	(b)	19,773	20,751
Donations	(c)	6,200	2,255
Ocean Swim	(f)	7,630	6,123
Other Fundraising		1,060	2,762
Kiosk Trading Profit		60,500	60,000
Interest Income - CW Doodson Bequest		3,963	4,263
Total Income		284,931	247,573
Expenditure			
Clothing Purchases		29,901	15,584
Competition Expenses	(g)	25,688	21,274
Clubhouse Expenses	(h)	41,089	50,647
Lifesaving Expenses	(i)	15,297	27,234
Administration Expenses	(j)	47,756	42,429
Social Expenses	(k)	90,233	22,058
Depreciation	Note 4	118,448	134,951
Total Expenses		368,412	314,177
OPERATING SURPLUS (DEFICIT)		(83,481)	(66,604)
 GRANT INCOME	 (d)	 20,486	 21,250

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919**

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
	\$	\$
Note (a) - Other Operating Income		
Prize Money and Award Monies	455	909
Course Fees	1,373	890
Sale of Club Equipment	7,273	-
Equipment Hire Income	9,840	9,840
Sundry Revenue	491	1,487
	19,431	13,126
Note (b) - Sponsorships		
Harbord Vet	500	-
Mounties Club	5,000	-
Manly Windows	500	-
Northstar Financial	500	-
Stone Real Estate	10,455	-
Australian Food Ingredient Suppliers	500	-
Freshwater Financial Services (Bendigo Bank)	1,818	-
Belaroma	0	14,751
Allan Hall Partnership	0	2,500
Chris Felming Building	0	1,500
Sydney Beach Homes	500	2,000
	19,773	20,751
Note (c) - Donations		
Macquarie Foundation	0	1,000
AMP Foundation	-	-
Rotary Club	2,500	102
Darren Jones	0	198
Slade Trust	600	500
Judith De Brazay	0	350
McKee Family	0	80
Jason Gerethy	2,500	-
G. Dominish	300	-
Dasey - Dasey	-	-
Sundry	300	25
	6,200	2,255

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919**

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
	\$	\$
Note (d) - Grant Income		
SLS - Annual Fundraising Distribution	5,525	5,255
Northern Beaches Council	7,961	5,995
SLSA - Grant	5,000	10,000
Office of Sport	2,000	-
SLS SNB - Surplus	-	-
	<u>20,486</u>	<u>21,250</u>

Note (e) - Assistance In Kind

Assistance In Kind for the current year includes:

Surf Lifesaving Australia, Surf Lifesaving NSW and their sponsors:

DHL	for Patrol Uniform Sponsorship
Westpac	for Helicopter Rescue
Clubs NSW	for State Championship

Surf Lifesaving Northern Beaches and their sponsors:

Streets Ice Cream
Dee Why RSL
URM
Bill Buckle Auto Group
Westfield Warringah Mall

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
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**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
	\$	\$
Note (f) - Major Fundraising Events		
Income includes event specific Sponsorship and Donations.		
 100 Year Celebrations		
Income	41,321	-
Expenditure	(63,969)	-
Net Income/(Loss)	<u>(22,648)</u>	<u>0</u>
 Ocean Swim		
Income	7,630	9,720
Expenditure	(3,144)	(1,097)
Less Sponsorship included at Note (b)	<u>0</u>	<u>(2,500)</u>
Net income	<u><u>4,486</u></u>	<u><u>6,123</u></u>

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919**

**DETAILED EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
Note (g) - Competition Expenses		
Touring Expenses (Incl Cadet Weekend)	3,963	1,989
Carnival Entries	13,628	11,175
Presentation Night	5,117	1,936
Surf Boat and Oars Purchases, Repairs and Maintenance	1,368	3,609
Trailer and Tent Purchases, Repairs and Maintenance	1,612	2,565
Total Competition Expenses	<u>25,688</u>	<u>21,274</u>
 Note (h) - Clubhouse Expenses		
Cleaning and Maintenance	1,159	1,811
Gym Expenses	6,426	3,636
Building - Repairs and Maintenance	6,984	10,748
Electricity	8,973	7,845
Gas	1,405	1,410
Insurance	11,379	8,910
Hall Hire Expenses	1,403	493
Photo Restoration	536	614
Locks and Security	1,526	1,470
Council Lease Fees	70	11,333
Computer and internet - website	1,228	1,512
Furniture, Fittings & Equipment Repairs	0	865
Total Clubhouse Expenses	<u>41,089</u>	<u>50,647</u>
 Note (i) - Lifesaving Expenses		
Patrol Equipment Purchases and Repairs	3,605	10,401
Casualty & First Aid Purchases and Repairs	4,137	4,946
Rescue Board / Skis Repairs	1,986	1,155
I.R.B. and Motors Repairs	1,965	3,962
Instruction Equipment Purchases and Repairs	0	-
Instruction Certifications	3,604	6,770
Total Lifesaving Expenses	<u>15,297</u>	<u>27,234</u>

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919**

**DETAILED EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
Note (j) - Administration Expenses		
Affiliation and Capitation Fee - SLS NSW*	15,181	15,410
Affiliation and Capitation Fee - SLS SNB*	8,341	8,426
Payroll for Administrators	5,867	5,406
Printing and Stationery	1,592	2,209
Annual Report	3,700	1,250
Telephone	3,086	3,948
Postage	230	115
Bank Charges	1,207	1,208
General Expenses	8,328	4,248
Subscriptions	207	207
Interest Expense	16	2
Total Administration	<u>47,756</u>	<u>42,429</u>
*Invoiced and paid annually in arrears based on prior year's membership.		
Note (k) - Social Expenses		
Other Social Functions	86,938	21,301
Gifts and Tributes	292	244
Awards	675	246
Sundry including RSA Courses	2,327	267
Total Social & Other Expenses	<u>90,233</u>	<u>22,058</u>

**SOUTH CURL CURL SURF LIFE SAVING CLUB INC.
AND CONTROLLED ENTITY
ABN 88 589 451 919**

**APPLICATION OF FUNDRAISING INCOME
FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
	\$	\$
Note (I) - Application of Fundraising Income		
This note sets out how the Fundraising Income received by the Club has been applied (pursuant to the Charitable Fundraising Act). It does not include all of the Club's income and expenditure for the year.		
Net Fundraising Income excludes Sponsorship, Grants and Member only Events (amounts as per Income and Expenditure Statement):		
Donations	6,200	2,255
Fundraising Events	7,630	6,123
Other Fundraising	1,060	2,762
Net Fundraising Income	14,890	11,140
Net Fundraising Income was applied after Grant Income as follows:		
Lifesaving Expenses	15,297	27,234
Clubhouse Expenses	41,089	50,647
Administration Expenses	47,756	42,429
Competition Expenses	25,688	21,274
Capital Expenditure - Rescue, Competition and Training equipment	63,138	19,691
Capital Expenditure - Leasehold Improvements	0	6,843
	192,969	168,118
Net Shortfall	(178,079)	(156,978)
The Shortfall was made up from income from other sources:		
Kiosk	60,500	60,000
Sponsorship	19,773	21,250
Sale of Manuals / Rescue Equipment / Course Fees	1,373	890
Colthing Sales	19,550	19,179
Equipment Hire	9,840	9,840
Sale of Club Equipment	7,273	-
Interest - C W Doodson's Bequest	3,963	4,263
Members' Subscriptions	59,318	64,757
Hall Hire	24,991	29,658
	206,581	209,837