Annual Financial Statements

Quinns Mindarie Surf Life Saving Club Inc.
ABN 15 674 140 779
For the period 1 April 2025 to 31 March 2026

Prepared by Your Business Accountants

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Income and Expenditure Statement

Quinns Mindarie Surf Life Saving Club Inc.
For the year ended 31 March 2026

	2026	2025
Income		
Membership		
Membership Fees Income	137,158	127,560
Social Membership Fee Income (subject to GST)	1,950	3,341
Total Membership	**139,107**	**130,900**
Grant Operating		
Grant Income	20,158	3,700
Total Grant Operating	**20,158**	**3,700**
Trading Income		
Bar Income General	48,223	61,779
Canteen Income	41,339	42,768
General Fundraising	22,303	6,847
Merchandising Income	27,801	19,694
Total Trading Income	**139,666**	**131,089**
Services		
Abalone Patrol Income	6,798	6,924
Course and Resources Fees	690	1,860
Function Room Hire - Bar Staff	1,365	2,025
Lifeguard Service Agreement (Gear & Equipment Hire)	4,518	4,429
Social Events	12,321	12,429
CoW Lifesaving Service Agreement	46,837	45,675
SLSWA Administration Support Income	14,712	13,619
Beach Safety Equipment Fund	10,000	10,000
SLSWA/SLSA Event Income	909	764
Board Income	8,909	11,705
Camp Income	4,682	982
Donations	29,757	8,598
Competition/Carnival Fees Income	11,871	364
Sponsorship Income	15,250	19,250
Woodside Nippers Partnership	20,303	19,193
Surf Sports Income	8,722	8,384
Total Services	**197,644**	**166,200**
Total Income	**496,576**	**431,889**
Cost of Sales		
Purchases		
Bar Stock Purchases	25,777	32,283
Canteen Purchases	18,469	21,538
Fundraising Cost of Sales	7,816	2,105

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2026	2025
Merchandising Stock	34,895	26,246
Total Purchases	**86,958**	**82,172**
Total Cost of Sales	**86,958**	**82,172**
Gross Surplus	**409,618**	**349,717**
Other Income		
Interest Income	20,470	19,090
Fuel Tax Credit Claimed	1,300	2,258
Total Other Income	**21,770**	**21,348**
Expenditure		
Accounting & Bookkeeping Fees	8,865	8,531
Advertising & Marketing	960	94
Audit Fees	900	900
Bank Fees	1,054	983
Bar Service Costs	484	-
Camp Expenses	6,223	1,600
CanAm Service and Repairs	85	260
Carnival and Competition Fees and Costs	3,241	614
Cleaning & Laundry	2,268	2,876
Community Event Expenses	882	182
Computer and Communication Equipment	2,910	15,679
Drone Equipment	73	91
Drone Repairs & Maintenance	-	732
Education Portfolio Expenses	-	145
Education/Training Equipment	9,315	3,003
Fees & Permits	515	487
Fines and Penalties	-	4,800
First Aid Consumables	2,149	1,147
First Aid Equipment	9,353	1,829
Fundraising Expenses	181	20
Gas and Oxygen	1,047	1,012
General Equipment	6,307	45
General Expenses and consumables	910	1,236
General Repairs and Maintenance	4,584	6,103
Gifts for Club Officers	-	343
Gym Training Equipment	2,935	1,060
Hire of Plant, Equipment and Facilities	6,164	4,562
Insurance	11,914	6,501
IRB Consumables - Patrol	27	1,110
IRB Consumables - Racing	108	764
IRB Equipment - Patrol	277	440
IRB Equipment - Racing	8,864	377
IRB Service & Repairs - Racing	1,100	1,486
IRB Service and Repairs - Patrol	2,104	3,621

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	2026	2025
Lifesaving Consumables	1,045	1,089
Light, Power and Heat	6,884	5,357
Nippers Equipment	22,610	1,014
Nippers General Expenses and Consumables	156	459
Patrol and Rescue Equipment	3,508	1,006
Personal Protective Equipment	2,328	650
Postage, Freight & Courier	1,160	293
Printing & Stationery	2,049	1,365
Rates & Taxes	5,822	5,224
Rubbish and Waste Expenses	82	-
RWC (Jet Ski) Service and Repairs	2,116	-
S&W Superannuation	4,326	5,354
Salaries & Wages	40,869	50,293
Security Costs	1,072	-
SLSWA Membership Registration Expenses	18,003	16,410
SLSWA/SLSA Event Expenses	1,800	2,036
Social Events Expenses	21,566	14,236
Square Fees	2,748	2,704
Subcontractor Fees	-	6,420
Subscriptions	1,559	1,631
Surf Sports Competition - Travel and General	33,465	1,917
Surf Sports Contracts - Expenses / Costs permitted	436	3,005
Surf Sports Equipment	16,457	4,190
Surf Sports General Expenses and Consumables	149	457
Telephone and Internet	1,418	1,269
Tractor Service and Repairs	287	194
Trailer Service and Repairs	269	1,004
Training Costs - Competition Officials / Coaches	(50)	-
Training Courses - General Costs	-	179
Trophies and Awards	6,749	6,646
Uniform Clothing	11,865	11,690
Vehicle Equipment	1,765	1,025
Volunteers Amenities and Sustenance	5,094	6,974
Water - Usage	2,935	2,511
Website Maintenance and Hosting	2,164	379
Youth General Expenses and consumables	-	28
Fuel	6,754	5,881
Vehicle and Patrol Equipment - Registration & Insurance	1,853	6,528
Total Expenditure	**327,111**	**242,049**
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	**104,277**	**129,015**
Current Year Surplus/(Deficit) Before Income Tax	**104,277**	**129,015**
Net Current Year Surplus After Income Tax	**104,277**	**129,015**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Quinns Mindarie Surf Life Saving Club Inc.
As at 31 March 2026

	NOTES	31 MAR 2026	31 MAR 2025
Assets			
Current Assets			
Cash and Cash Equivalents	2	191,236	217,052
Trade and Other Receivables	3	11,155	3,100
Total Current Assets		**202,391**	**220,152**
Non-Current Assets			
Term Deposits			
Westpac Term Deposit End 5126		200,000	-
Westpac Term Deposit Ending 8707		108,827	104,339
Westpac Term Deposit Ending 8899		199,606	191,543
Westpac Term Deposit No 2 Ending 5022		156,383	150,000
Total Term Deposits		**664,815**	**445,882**
Total Non-Current Assets		**664,815**	**445,882**
Total Assets		**867,206**	**666,034**
Liabilities			
Current Liabilities			
Trade and Other Payables	4	10,580	13,967
GST Payable		8,980	835
Provisions	5	4,300	7,150
Employee Entitlements	6	1,296	1,958
Total Current Liabilities		**25,157**	**23,910**
Other Current Liabilities			
Historical Adjustment		(303)	(303)
Deferred Grant Income		95,647	-
Total Other Current Liabilities		**95,345**	**(303)**
Total Liabilities		**120,502**	**23,607**
Net Assets		**746,704**	**642,427**
Member's Funds			
Capital Reserve		746,704	642,427
Total Member's Funds		**746,704**	**642,427**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Quinns Mindarie Surf Life Saving Club Inc.
For the year ended 31 March 2026

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Western Australia. The Board of Directors has determined that Quinns Mindarie Surf Life Saving Club Inc. is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

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

Employee Provisions

Provision is made for Quinns Mindarie Surf Life Saving Club Inc.'s liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when Quinns Mindarie Surf Life Saving Club Inc. has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Deferred Grant Income

Income from specific grants applied for and received is held as deferred income until expenses are incurred.

In 2026 two amounts for grant funding have been received and expenditure is expected to be completed in 2026/27.

The grants funded are:-

- First Aid Room - $9,353 spent to date
- Stronger Communities Grant for the Unisex/ambulant toilet/shower $nil spent to date

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

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.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

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 Taxation 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 with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

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

	2026	2025
2. Cash on Hand		
Bank		
Cash Floats	950	650
Chase The Ace Prize Pool	2,100	1,200
Extraordinary Purchases Account	5,759	1,000
General Account	2,366	2,698
Working Capital Account	180,105	211,504

Square Balance	(44)	-
Total Bank	**191,236**	**217,052**
Total Cash on Hand	**191,236**	**217,052**

3. Trade and Other Receivables

	2026	2025
Trade Receivables		
Accounts Receivable	3,034	3,100
Total Trade Receivables	**3,034**	**3,100**
Prepayments		
Prepayments	8,121	-
Total Prepayments	**8,121**	**-**
Total Trade and Other Receivables	**11,155**	**3,100**

4. Trade and Other Payables

	2026	2025
Trade Payables		
Accounts Payable	9,974	12,741
Total Trade Payables	**9,974**	**12,741**
Other Payables		
PAYG Withholdings Payable	606	1,226
Total Other Payables	**606**	**1,226**
Total Trade and Other Payables	**10,580**	**13,967**

5. Provisions

	2026	2025
Board Hire Bond	3,900	6,550
Function Room Bond	400	600
Total Provisions	**4,300**	**7,150**

6. Employee Entitlements

	2026	2025
Superannuation Payable	1,296	1,958
Total Employee Entitlements	**1,296**	**1,958**

These notes should be read in conjunction with the attached compilation report.

Movements in Equity

Quinns Mindarie Surf Life Saving Club Inc.
For the year ended 31 March 2026

	2026	2025
Equity		
Opening Balance	642,427	513,412
Increases		
Profit for the Period	104,277	129,015
Total Increases	**104,277**	**129,015**
Total Equity	**746,704**	**642,427**

Statement of Cash Flows - Direct Method

Quinns Mindarie Surf Life Saving Club Inc.
For the year ended 31 March 2026

	2026	2025
Operating Activities		
Receipts from grants	19,358	3,700
Receipts from Trading	153,183	144,066
Payments to suppliers and employees	(146,144)	(141,007)
Interest received	20,470	19,090
GST	9,767	(3,347)
Cash receipts from all other services	354,615	313,866
Cash payments from other operating activities	(303,176)	(208,878)
Net Cash Flows from Operating Activities	**108,072**	**127,489**
Investing Activities		
Proceeds from sale of investments	-	191,547
Payment for investments	(218,933)	(357,038)
Other cash items from investing activities	(8,121)	-
Net Cash Flows from Investing Activities	**(227,054)**	**(165,491)**
Financing Activities		
Other cash items from financing activities	93,166	(341)
Net Cash Flows from Financing Activities	**93,166**	**(341)**
Net Cash Flows	**(25,816)**	**(38,343)**
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	217,052	255,395
Net change in cash for period	(25,816)	(38,343)
Cash and cash equivalents at end of period	191,236	217,052

True and Fair Position

Quinns Mindarie Surf Life Saving Club Inc.
For the year ended 31 March 2026

Annual Statements Give True and Fair View of Financial Position and Performance of Quinns Mindarie Surf Life Saving Club Inc.

The Directors declare that in the Directors' opinion:

1. the financial statements and notes have been prepared in accordance with the requirements of the Associations Incorporations Act 2015 and the Australian Charities and Not-for-profits Commission Act 2012; and
2. the statements attached to this certificate give a true and fair view of the financial position and performance of Quinns Mindarie Surf Life Saving Club Inc.during and at the end of the financial year ending on 31 March 2026; and
3. there are reasonable grounds to believe that Quinns Mindarie Surf Life Saving Club Inc. will be able to pay all of its debts, as and when they become due and payable.

Signed: RICHARD LISSETT, PRESIDENT

Dated: 14 / 5 / 2026

Signed: SIMON BRIGHAM, DIRECTOR OF FINANCE

Dated: 14 / 05 / 2026

Compilation Report

Quinns Mindarie Surf Life Saving Club Inc.
For the year ended 31 March 2026

Compilation report to Quinns Mindarie Surf Life Saving Club Inc.

We have compiled the accompanying special purpose financial statements of Quinns Mindarie Surf Life Saving Club Inc., which comprise the asset and liabilities statement as at 31 March 2026, income and expenditure statement , the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Board of Directors

The Board of Directors of Quinns Mindarie Surf Life Saving Club Inc. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the Board of Directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants.*

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Board of Directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

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Your Business Accountants

Dated: / /

Independent Review Report

To the members of the Quinns Mindarie Surf Life Saving Club Inc:
I have reviewed the Annual Financial Statements for the club for the year ended 31 March 2026.

Governing Body Responsibilities

The Quinns Mindarie Surf Life Saving Club Inc is responsible for the maintenance and preparation of the Annual Financial Statements, which should fairly reflect the financial position of the entity as at 31 March 2026 and the results of operations for the year ended 31 March 2026 and for such internal control as the club determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Reviewer Responsibilities

It is my responsibility to express an independent opinion on the Annual Financial Statements which should fairly reflect the financial position of the entity as at 31 March 2026 and the results of operations for the year ended 31 March 2026 and report that opinion to you.

Reviewer's Independence Declaration

In relation to the review for the year ended 31 March 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of the review independence requirements of any applicable code of professional conduct in relation to the review.
This Declaration is made in respect of the Quinns Mindarie Surf Life Saving Club Inc during the period of the review.

Conclusion

In my opinion, the attached Annual Financial Statements give a true and fair view of the Club's financial position as at 31 March 2026, and of its financial performance for the year then ended.
I am not aware of any matter that caused me to believe that the Annual Financial Statements do not satisfy the requirements of Part 5 Division 3 of the Associations Incorporation Act 2015.

JOHN HILLEN

14 May 2026
Date

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