

South Arm Peninsula Residents Association Inc.

ABN 47 304 122 323 | Incorporated 1989



SAPRA

Annual Report & Financial Statements

1 July 2023 to 30 June 2024



WHAT IS SAPRA?

Since 1989 we have continued to build on the immense legacy of past committees and volunteers - the many people who quietly made their own contribution to our community, our surrounds, well-being and safety.

Our role is a real mix of advocacy, support, connecting and facilitating.

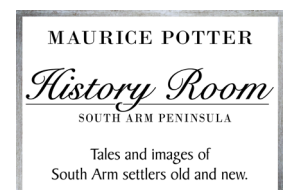
Running the South Arm Community Centre and its many associated activities is a significant part of our work along with owning and operating the South Arm Peninsula Community Bus.

We also follow up with community issues and projects, auspice grants, provide advice and mentoring for other groups or just lend support when needed.

Every single thing we achieve or service/support we provide is made possible by people generously volunteering their time and skills for a shared love of our community and this special place.



SOUTH ARM PENINSULA Community Bus



EXECUTIVE

President: Kerry Scambler
Treasurer: Gillian Waldie
Secretary: Vacant

GENERAL COMMITTEE

Noela Foxcroft
Jenni McLeod
Michelle Blom

Michael Topfer
Ian Sale (to March 2024)

President's Report: July 2023 - June 2024

Reflection. Despite some challenges over the years, in 2024 SAPRA celebrates 35 years with a list of achievements to be proud of. We manage a vibrant Community Centre, own and successfully operate a Community Bus and host the popular South Arm Community Market with its friendly, village atmosphere that brings visitors from near and far. Plus we work on community issues, new projects and building partnerships with local groups and our wonderful Primary School. Behind the scenes our committee members and our outstanding volunteers do work very hard!

Looking after your Community Centre.

Thanks to Market and Op Shop income, we invested \$5K+ in improvements. LED lights replaced fluros in the kitchen/kiosk, all toilets and the cleaning room. The kitchen also had new vinyl laid and other enhancements were made.

Central to the Centre

Our Pot of Luck Op Shop always surprises with its turnover, a result of hard work and careful selection of goods. Mary Holton ensures she opens to coincide with local events - it always pays off. The Library is surely one of the neatest on the planet with a great range of books. We heartily thank Mary and all the volunteers for their dedication.

South Arm Community Market. Despite fickle weather, working around the playspace construction and cancellation of the March market, it was another successful season. Each market books out in a few hours as Jacqui continues to curate a wide range of stalls. Along with popular new regulars Birchgrove Feline Assistance and Crickelwood Farm Animals, live music adds a great vibe as visitors revel in the friendly atmosphere and many, varied offerings each month. In a win-win situation, the Men's Shed is doing a great job of directing traffic for which we make a donation. Thanks to Jacqui Harvey, Andrew Eaton and their team of volunteers who work very hard to make it safe and fun.

Iron Plot Community Garden. HAPPY 10th BIRTHDAY! Just 6 or so volunteers (with partners assisting with heavy lifting) have dedicated a couple of hours a week for 10 years to bring colour, birds and bees into what is a welcoming, peaceful, relaxing place. Its ethos of Recycle, Re-use and Re-purpose, has seen many found items transformed into garden decorations or practical items. The garden is also expandinnig and growing well around the water tanks outside the fence.

Who uses the Community Centre?

South Arm Primary students were inspired by our community garden in an art activity, then enjoyed pizzas fresh from the wood-fired oven in August. In September their artistic talent was on show with a wonderful maritime-themed exhibition.

Bingo. Eyes were down and voices ready when this fun, social activity returned in May. SAPRA initiated Bingo for local, social connection and it seems to be working!

Bayfield College. Forty Grade 8 students visited South Arm, breaking into small groups for other activities including one which chopped wood and helped make pizzas for everyone!

Motorhome groups. These groups love visiting our community. They spend time and money supporting local businesses and organisations and our Bus. One group put on their own fashion parade with items from the Op Shop!

SAPRA supporting, connecting and telling tales!

Community Bus. The mix of social support and social connection paid off with the bus now self-sustaining and servicing regular shopping trips, family and friends on social/common interest outings, Cremorne Bowls and Sandford Cricket Club. A big thank you to Steve Hinton and the volunteer drivers.

Volunteers Thank You 2024. Another well attended event with 50+ volunteers from across the peninsula relaxing and mingling in the Community Garden. It always brings insights into the activities of other groups and new friendships.

Newsletter. Paul Johanson produced the August 2023 edition and we're delighted he's continued since! We're always grateful to Heather Chong for printing 1800+ newsletters, Southern Support School students who fold some and the wonderful community volunteers who fold the remainder and hand deliver it in Opossum Bay, Cremorne and Honeywood Drive.

Community. We supported the school's hot lunches program and provided book vouchers for end of year presentations, installed a seat at the new South Arm bus-stop and funded heavy-duty chain for the Opossum Bay raft, amongst other things.

Telling tales. A Clarence City Council grant will help us produce 10 pull-up banners to share more stories of our Peninsula to display in the History Room and elsewhere. Aboriginal history and engagement with South Arm Primary students are priorities and there's plenty more tales to tell!

Stories on the high seas. History cruises on board the ML Egeria were again very popular and booked to return in 2025.

Finally and most importantly...

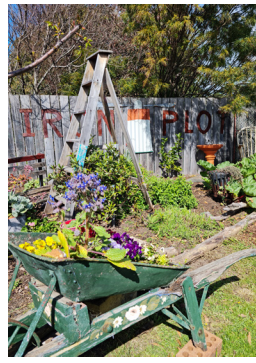
An enormous thank you to our Committee members, the many volunteers who work in and around the Centre, Market and Bus - your contribution of time, skills and effort is always highly valued and greatly appreciated.

Can you imagine our Peninsula without its volunteer-run activities and services? We can't, so thank you to all.

Kerry Scambler

President, SAPRA Inc





Treasurer's Notes: July 2023 - June 2024

Note: figures are ex GST

Total Income was up by \$1,044 and Expenses also up by \$3,831. Net profit down \$2,928.

- **Income:**

- Fundraising income up \$2622 and Op Shop income up \$3,065.
- Bus income increased by \$1,425. Note it is now self-sufficient and doesn't require top-up funds from SAPRA.
- Market income up by \$334. Member donations were \$344 and Other donations \$911.
- Rental income lower by \$1,135 (note March market cancelled).

- **Expenses:**

- Market expenses include Market Co-ordinator (new), live music, face painting, traffic management, Hall and oval hire and general market expenses.
- Fundraising expenses mainly hire of ML Egeria.
- Community support includes Volunteers Day, Opossum Bay raft, bus stop seat, school support and other items.
- **Bank account** also includes unspent grant funding of \$3,250.

Note that power charges should decrease significantly once the solar panels are operational.

Gillian Waldie BCom, CPA, FIPA
Treasurer, SAPRA Inc.

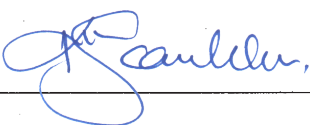
South Arm Peninsula Residents Association
ABN - 47 304 122 323
Statement by Members of the Committee
for the financial year ending 30 June 2024

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 statements.


In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of South Arm Peninsula Residents Association Inc. as at 30 June 2024 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

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



President



Treasurer

South Arm Peninsula Residents Association Inc
Profit & Loss
As at 30 June 2024

	30-Jun-24 \$	30 Jun 2023 \$
Income		
Community Bus Income	6,895	5,650
Donations	1,255	1,922
Fundraising	10,958	8,336
Grants - Other	-	600
Interest	9	2
Market - Rental Sites	4,569	4,235
Market - Raffle	1,432	1,735
Memberships	255	242
Newsletter Advertising	2,853	3,325
Rental Income	6,933	8,068
Total Income	35,158	34,114
Gross Profit	35,158	34,114
Less Operating Expenses		
Accounting and Audit Fees	171	168
Bank Fees	121	94
Centre Costs	980	803
Centre Cleaning	3,025	3,309
Community Bus Expense	5,138	6,365
Community Support	2,884	1,184
Depreciation	33	40
Electricity	2,333	2,363
Fundraising Expenses	2,615	2,410
General Office Expenses	526	425
Grant Expenses - Other	-	734
Insurance	1,441	1,441
Maintenance	696	282
Market	8,134	4,598
Newsletter Distribution	1,375	1,428
Rates and Taxes	477	457
Subscriptions	258	276
Total Operating Expenses	30,208	26,377
Net Profit from Normal Activities	4,950	7,737
Extrodinary Items		
Less Community Centre Improvements	4,873	4,732
Net Profit	77	3,005

South Arm Peninsula Residents Association Inc

Balance Sheet

As at 30 June 2024

	30 June 2024 \$	30 June 2023 \$
Assets		
Bank		
SAPRA General Account	13,696	12,136
South Arm Community Bus Account	3,261	1,360
Commonwealth Bank Account	3,496	2,788
Total Bank	20,453	16,284
Fixed Assets		
Property Plant & Equipment	20,796	20,916
Less Accumulated Depreciation	(20,701)	(20,668)
Total Fixed Assets	95	248
Total Assets	20,548	16,532
Liabilities		
Current Liabilities		
Auspice - CERT Funds	659	806
Grants Received In Advance	3,250	-
GST	809	(28)
Total Current Liabilities	4,717	778
Total Liabilities	4,717	778
Net Assets	15,831	15,754
Equity		
Retained Earnings	(20,962)	(23,968)
Debt Forgiveness Reserve	36,716	36,716
Current Year Earnings	77	3,005
Total Equity	15,831	15,754

Balance Sheet item Debt Forgiveness see below.

The Council's decision [in 2012 to forgive the community loan taken out in 1996 to complete the centre] is due recognition of SAPRA's continued valued contribution to the residents of the South Arm community. Your Association's hands-on approach to local projects has demonstrated a high level of community self-sufficiency which is unparalleled elsewhere in the City of Clarence and much appreciated by Council.

TREASURER'S NOTE: SAPRA holds funds on behalf of the Community Emergency Response Team (CERT), and separate budgets for the Iron Plot Community Garden, South Arm Community Market, History Room and Community Bus. Please refer to Executive Report for details.

**Independent auditor's report
To members of South Arm Peninsular Residents Association Inc.**

I have audited the special purpose financial report of South Arm Peninsular Residents Association Inc. for the period ended 30 June 2024.

Audit Opinion

In my opinion, the special purpose financial report of South Arm Peninsular Residents Association Inc. presents fairly in accordance with applicable accounting standards and other mandatory professional reporting requirements in Australia the financial position of the Association as at 30 June 2024 and the results of its operations for the year then ended.

Limitation of Scope

It is not practicable to establish complete accounting control over all receipts processed by the Association from all of its activities. Verification therefore has been limited to the receipt of funds recorded in the Association's financial records.

Management Committee's Responsibility for the Financial Report

The Management Committee is responsible for preparation and fair presentation of the special purpose financial report and information contained therein. This responsibility includes establishing and maintaining internal controls relevant to preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Concepts and Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) (where applicable), and statutory requirements so as to present a view which is consistent with my understanding of the Association's financial position and the results of its operations and cash flows.

The audit opinion in this report has been formed on the above basis.

Independence

To the best of my knowledge and belief, there has been no contravention of auditor independence and any applicable code of professional conduct in relation to the audit.

Max Peck & Associates

Max Peck & Associates



Rendell W. Ridge

28 October 2024

South Arm Peninsula Residents Association

ABN - 47 304 122 323

Notes to the Financial Statements

For the financial year ending 30 June 2024

Note 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 Incorporations Act of Tasmania. The committee has determined that the association is not a reporting entity.

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

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.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values 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 asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Cash and Cash Equivalents

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

(d) 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 rate 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.

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

(e) 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(f) Trade and Other Payables

Trade 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, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.