



Chewton Pool Incorporated AGM, 11 September 2023

2022 – 2023 Treasurer's Report

It is with pleasure that I present the Chewton Pool Inc. Treasurer's Report and Financial Statements to the Committee, Members, Volunteers and all present.

Summary of current assets:

30 June 2023, Everyday Account - \$48,933.64

30 June 2023, Saving Account - \$20,391.74

In the 2022-2023 season the pool was open for 88 days, the most since the 2017-2018 season, and 6,302 people came through the gate!

Income received in the 2022-2023 financial year was \$129,089.37, down \$15,595.58 from the previous season. However, we were able to carry over \$48,940.49 from the 2021-2022 financial year which improved our financial position in 2022-2023 and enabled us to transfer \$10,000 into our savings account.

On behalf of the committee, I would thank Mt Alexander Shire Council for their generous and ongoing support. The funding provided enables us to train, equip and employ our Lifeguards, Managers, Technicians and Swim Teachers and comply with Life Saving Victoria's Guidelines for Safe Pool Operation.

In addition to the Operational Support Funding received from MASC, main income streams in the 2022-2023 financial year included memberships (\$10,184.50), casual entry fees (\$7,168.57) and kiosk takings (\$15,571.79). Winters Flat Primary School, Olivet Christian College, and Chewton Primary School booked the pool for swimming lessons, providing us with an income of \$4,147.00. Unfortunately, Castlemaine Primary School had to cancel due to poor weather conditions.

The Chewton Swim Swimming Program was again very successful, with 198 children participating. Income received from this program was \$16,076.80, with a profit of \$6,720.71.

In the 2022-2023 financial year we transitioned from QuickBooks to Xero, which has streamlined our accounting practices. We are still working on the Xero/Square Point of Sale interface to improve customer experience and financial reporting.

Expenditure for the 2022-2023 financial year was \$108,770.96. While this was very similar to the previous financial year there were some significant expenses in some areas.

- As you would expect, we spent significantly more on utilities - water costs rising from \$14,183.86 in 2021-2022 to \$19,058.95. Power costs increasing from \$2,828.68 in 2021-2022 to \$4,061.37 in this reporting period.
- The cost of kiosk supplies increased from \$3,393.34 to \$6,123.73.
- We spent \$6,399.68 on training and equipping our staff compared to \$4,692.85 last financial year.
- Lastly, we spent \$56,531.97 on wages and superannuation in 2022-2023.

In summary, after deducting expenses from total income received, the net income (or profit) for the 2022 – 2023 financial year was \$20,318.41 compared to \$35,987.99 in the 2021-2022 reporting period. However, the viability of the pool is, as always, directly related to our financial position and our ability to raise sufficient funds to meet future challenges.

I'd like to thank to all those who supported our fundraising efforts, our sponsors and donors. A big thank you to Castlemaine Financial Service for auditing our records for the 2022-2023 financial year. Relevant documents such as the Auditor report, Profit and Loss statement, Balance Sheet can be found on our website.

Sally McCarthy, Treasurer

# Balance Sheet

Chewton Pool Inc  
As at 30 June 2023  
Cash Basis

30 JUN 2023

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## Assets

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### Bank

Everyday Account	48,933.35
Savings Account	20,391.74
<b>Total Bank</b>	<b>69,325.09</b>

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<b>Total Assets</b>	<b>69,325.09</b>
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## Liabilities

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### Current Liabilities

PAYG Withholdings Payable	66.19
<b>Total Current Liabilities</b>	<b>66.19</b>

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<b>Total Liabilities</b>	<b>66.19</b>
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<b>Net Assets</b>	<b>69,258.90</b>
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## Equity

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Current Year Earnings	20,318.41
Retained Earnings	48,940.49
<b>Total Equity</b>	<b>69,258.90</b>

13 July 2023

The Chairperson & Committee  
Chewton Pool Inc  
PO Box 24  
CHEWTON VIC 3451

To Whom it may Concern

I have completed my audit of the books and accounts of the Chewton Pool Inc. for the year ended 30 June 2023. A Certified Financial Statement is attached to this report.

#### Legal Status

The Association is incorporated under the provisions of the Associations Incorporation Act 1981. The Association is not required to prepare financial statements that comply with the Australian Accounting Standards. These standards relate to larger organisations.

#### Taxation

The Association is not registered for GST. I have not expressed an opinion on this matter. Income tax is generally not payable by not-for-profit organisations. The continued status of the Association as a not-for-profit organisation should be reviewed by the Committee.

#### General

The books were well kept and appreciation is expressed for assistance given during the course of the audit.

Yours sincerely



Monika Murphy  
Castlemaine Financial Services

# Chewton Pool Inc.

## Annual Financial Statements

For the year ended 30 June 2023

**Monika Murphy**  
Castlemaine Financial Services  
CPA

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CASTLEMAINE VIC 3450

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## **CHEWTON POOL INC**

### **Statement by Members of the Committee**

In the opinion of the Committee the accompanying accounts:

1. present fairly the financial position of Chewton Pool Inc. as at 30 June 2023 and the results of the association for the year ended on that date.
2. have been prepared and presented in accordance with applicable accounting standards.

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

Dated this        day of        2023.

2023

Repairs - materials and paint	317.97
Repairs - plumbing	1,201.17
Signage	411.91
Staff - personal protective equipment	64.68
Staff - training first aid	1,620.00
Staff - training lifeguard	3,565.00
Staff - training other	320.00
Staff - uniforms	830.00
Superannuation	4,568.74
Telephone & Internet	825.60
Wages and Salaries	51,897.04
Water	19,058.95
Website	1,361.71
Work cover	444.18
<b>Total Operating Expenses</b>	<b>108,822.92</b>
<b>Net Profit</b>	<b>20,266.45</b>

## CHEWTON POOL INC

### Notes to the Accounts

#### Note 1 Incorporation

The Association was incorporated under the provisions of the Associations Incorporation Act 1981.

#### Note 2 Statement of Accounting Policies

These Financial Statements are a special purpose financial report prepared in order to provide accounts which satisfy the requirements of the Associations Incorporation Act 1981 to prepare accounts. The Committee has determined that the Association is not a reporting entity as defined in the Statement of Accounting Concepts 'Definition of the Reporting Entity" and therefore, as there is no requirement to apply accounting standards in the preparation and presentation of these statements, they have been adopted only to the extent shown in note 3 to the accounts.

#### Note 3 Accounting Standards

The statements have been prepared in accordance with the requirements of the Associations Incorporation Act 1981. The statements are prepared on a cash basis, whereby items are brought to account as money is paid or received, from the records of the Association. They are based on historical costs and do not take into account changing values of money.

These accounting policies have been consistently applied.



## **CHEWTON POOL INC**

### **AUDIT REPORT**

#### Scope

We have audited the financial statements, being a special purpose financial report comprising the Statement by Members of the Committee, Statement of Receipts and Payments, State of Fund and Notes to and forming part of the accounts of the Central Victoria Swimming Inc. for the year ended 30 June 2023. The Committee is responsible for the preparation of the financial statements and has determined that the accounting policies used are appropriate to meet the needs of the Associations Incorporation Act 1981 and the needs of the members. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members.

The financial statements have been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act 1981. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respect, the financial statements are presented fairly in accordance with the accounting policies described in Note 1 to the financial statements. These policies do not require the application of all Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views).

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

#### Audit Opinion

#### Qualification

As an audit procedure it has not been possible to extend my examination of the income from the various sources beyond the accounting for amounts received and banked and so I am unable to determine whether all income has been received and banked.

In our opinion, the financial statements present fairly in accordance with the accounting policies described in Note 1 to the financial statements the financial position of the Chewton Pool Inc. as at 30 June 2023 and the results of its operations for the year then ended.

Monika Murphy  
Castlemaine Financial Services

# Profit and Loss

Chewton Pool Inc

For the year ended 30 June 2023

2023

## Trading Income

Booking of pool	4,147.00
Donations	645.35
Entry fees	7,168.57
Fundraising	710.40
Interest Income	84.96
Kiosk taking	15,571.79
Memberships	10,184.50
Operational support	74,500.00
Swim enrolments	16,076.80
<b>Total Trading Income</b>	<b>129,089.37</b>

## Gross Profit

129,089.37

## Operating Expenses

Admin - printing & photocopying	152.12
Admin - stationary & office supplies	33.12
Auditor	660.00
Bank Fees	39.54
Bookkeeping	1,375.00
Bookkeeping Software	636.00
CAV Annual Return	61.20
Equipment - Kiosk	368.50
Facility - First Aid Supplies	618.19
Facility - Oxygen	376.29
Facility - site work safety	331.21
Facility - waste and recycling	13.00
Fundraising - catering expenses	184.48
General Expenses	908.02
Grounds - garden supplies	45.59
GSPO Subscription	99.00
Kiosk supplies	6,123.73
LPG gas	259.00
LSV Audit	1,350.00
MASC Registration	122.10
Newspaper Notices	75.45
Operations - back flow testing	198.00
Operations - chlorine	3,982.00
Operations - pool cleaning equipment	57.90
PO Box	52.00
Power	4,113.33
Repairs - electrical	101.20

2023

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Repairs - plumbing	1,201.17
Signage	411.91
Staff - personal protective equipment	64.68
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