

**SWEDENBORG ASSOCIATION OF AUSTRALIA INCORPORATED**  
**ARBN 109 811 985**

**ANNUAL REPORTS FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2023**

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**REPORT FROM THE TREASURER**

Attached are the Financial Statements of the Swedenborg Association of Australia Incorporated for the year ended 30<sup>th</sup> June 2023. They comprise the results of its operation for the last financial year and the Balance Sheet.

I wish to express my thanks to the committee members who donate their expertise and time to various activities carried out on behalf of the Association, such as creating new videos promoting Swedenborg's ideas, facilitating Zoom meetings focusing on Swedenborg's insights, maintaining connections with members via the Candela Newsletter and website, and other tasks that keep the Association going. Without such generosity, expenses would far exceed income.

I also wish to acknowledge the work of Joe Vandermeer as manager of the Swedenborg Centre in supporting the SAA in many ways, such as facilitating Zoom meetings, printing and posting the Candelas, producing this year's promotional item, editing videos uploaded to the SAA YouTube channel, and other administrative tasks.

The Association made a loss of \$3,224 for the year from ordinary activities, compared to a loss of \$3,021 last year.

The SAA Committee on behalf of the members financially supported two worthy organisations that have similar goals to the SAA as they are doing outstanding work in making Swedenborg's Spiritual Teachings more accessible to the public. A donation of \$2,000 was made to support the work of the New Christian Bible Study Project whose website provides quick access to Swedenborg's writings. Past issues of the Candela have covered many of its helpful features and its uses are growing constantly. A second donation of \$1,000 was made to the Swedenborg Foundation who provides new translations of Swedenborg's Writings and creative ways of understanding his insights via their YouTube channel and Social Media presence. The promotional gift given to members in the past year was a USB Memory stick with lots of Swedenborgian resources coming from the Swedenborg Foundation.

In comparing this year to last year, there was an increase in income of \$778 and an increase in expenses of \$981 due mainly to the second donation mentioned above. This resulted in a similar loss to last year.

It is pleasing to report that we have operated well within our means and have been fully able to meet all obligations and funding of our activities. I am confident that we have sufficient funds on hand to cover our essential obligations for next year.

*Michael Chester*

Michael Chester, 16<sup>th</sup> August 2023

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**DETAILED TRADING AND INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2023**

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	Note	2023 \$	2022 \$
<b>INCOME</b>			
Subscriptions		1,640	1,200
Donations to the SAA		390	120
Interest		183	115
<b>Total</b>		2,213	1,435
<b>EXPENDITURE</b>			
Promotional item (SAA USB Memory Stick)		0	302
SAA Donations		3,000	2,000
Postage and Telephone		958	991
Printing and Stationery		1077	648
Website hosting and Online meetings		352	467
Statutory Filing Fees		50	48
Other Expenses		0	0
Committee meetings		0	0
Depreciation		0	0
<b>Total</b>		5,437	4,456
<b>SURPLUS/LOSS FROM NORMAL ACTIVITIES BEFORE INCOME TAX</b>		(3,224)	(3,021)
Income Tax Expense	2	-	-
<b>LOSS/SURPLUS FOR YEAR AFTER INCOME TAX</b>		(3,224)	(3,021)
Transfer to Special Reserve	5	121	408
<b>SURPLUS/LOSS FROM ALL ACTIVITIES AFTER INCOME TAX</b>		(\$3,103)	(\$2,826)

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<b>BALANCE SHEET AT 30<sup>th</sup> JUNE 2023</b>			
	<b>Note</b>	<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
<b>FIXED ASSETS</b>			
Equipment		3,326	3,326
Equipment - Provision for depreciation	3	(3,326)	(3,326)
<b>CURRENT ASSETS</b>			
Cash and Term Deposits	4	70,848	73,972
Sundry Debtors		-	-
<b>TOTAL ASSETS</b>		<u>70,848</u>	<u>73,972</u>
<b>CURRENT LIABILITIES</b>			
Subscriptions Received in advance		1,500	2,196
Creditor		0	0
<b>TOTAL LIABILITIES</b>		<u>1,500</u>	<u>2,196</u>
<b>NET ASSETS</b>		<u>\$69,348</u>	<u>\$71,776</u>
<b>MEMBERS EQUITY</b>			
Balance at commencement		22,808	25,829
Surplus/Loss for period		<u>(3,224)</u>	<u>(3,021)</u>
		19,584	22,808
Special Reserve	5	49,089	48,968
<b>TOTAL MEMBERS EQUITY</b>	6	<u>\$68,673</u>	<u>\$71,776</u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2023**

**1 DETAILS OF THE REGISTRATION OF THE ASSOCIATION**

Swedenborg Association of Australia Incorporated ('the Association') is an Association incorporated and domiciled in Australia and registered under the New South Wales Associations Incorporation legislation.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2023**

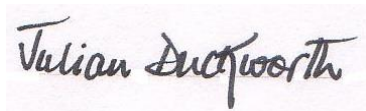
	<b>2023</b>	<b>2022</b>
	\$	\$
<b>2 INCOME TAX EXPENSE</b>		
The Association is Income Tax exempt	\$ -	\$ -
<b>3 FIXED ASSETS</b>		
Video Camera and Accessories (Value after depreciation)	0	0
<b>4 CASH</b>		
Cash at Bank - Cheque Account	13,847	16,873
Term Deposit 1	25,000	25,000
Term Deposit 2	22,000	22,099
Term Deposit 3	10,000	10,000
	<u>\$70,847</u>	<u>\$73,972</u>
<b>5 SPECIAL RESERVE</b>		
This Reserve relates to bequests received from the estates Mr (F.A.) Bill Hall, on behalf of himself and his late wife, Isabel, and Mrs Margaret Florence Ellerslie Haine. No conditions were placed on the use of either bequest. The Committee has resolved to place them, together with interest earned, into a Special Reserve with a view to using income for future special projects.		
Interest earned	121	195
Expenses	0	0
	<u>\$121</u>	<u>\$195</u>
<b>6 MEMBERS FUNDS</b>		
In the event of the Association being wound up, the Rules state that each member is only required to contribute a maximum amount of no more than their outstanding subscription, if any, as set by the previous Annual General Meeting towards meeting any outstanding obligations of the Association.		

**DECLARATION BY THE COMMITTEE**

We declare to the membership the following:

1. The financial statements and notes forming part of the Annual Reports for the year ended 30<sup>th</sup> June 2023:
  - (a) comply with Accounting Standards and
  - (b) give a true and fair view of the Association's financial position as at 30<sup>th</sup> June 2023 and of its performance for the year ended on that date;
2. In the opinion of the Committee members, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Committee.



Julian Duckworth  
President

Dated this 16<sup>th</sup> day of August 2023



Wayne Kasmar  
Secretary