

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

**ANNUAL REPORTS FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2022**

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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 2022. They comprise the Balance Sheet at 30<sup>th</sup> June 2022 and the results of its operation for the year ended on that date.

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 \$3,021 for the year from ordinary activities, compared to a loss of \$138 last year.

One donation totalling \$2,000 was made to support the work of

- Steve David, who manages the NewChristianBibleStudy.org service and website, an excellent resource for people wanting to study and search Swedenborg's writings or the Word, in many languages.

There was a significant drop in income (Membership subscriptions and donations) of around \$2,070 which explains the higher loss compared to the previous year. Regarding expenses, the cost of the Candela this year was incorporated into Postage, Printing and Stationery expenses. The additional increase in expenses of around \$600 is due mainly to 2 items. There was a cost to this year's promotional booklet, whilst last year there was no charge to the SAA. Secondly, there was an increase in costs regarding hosting the website and enabling online (Zoom) meetings this year.

The promotional gift given to members in 2021 was the Booklet providing a high level summary of the contents of *True Christianity* (or *True Christian Religion*) commemorating 250 years since Swedenborg published this book, his final work.

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, 18<sup>th</sup> July 2022

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**DETAILED TRADING AND INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2022**

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	Note	2022 \$	2021 \$
<b>INCOME</b>			
Subscriptions		1,200	2,910
Donations to the SAA		120	540
Interest		115	253
Group Meetings/Events - Sydney		0	0
<b>Total</b>		1,435	3,703
<b>EXPENDITURE</b>			
Promotional item (2022 - True Christian Religion Overview)		302	0
SAA Donations		2,000	2,105
Equipment for streaming meetings		0	0
Postage and Telephone		991	230
Printing and Stationery		648	25
Group Meetings/Events - Sydney		0	0
Candela Newsletter		0	1,327
Website hosting and Online meetings		467	98
Statutory Filing Fees		48	56
Other Expenses		0	0
Committee meetings		0	0
Depreciation		0	0
<b>Total</b>		4,456	3,841
<b>SURPLUS/LOSS FROM NORMAL ACTIVITIES BEFORE INCOME TAX</b>		(3,021)	(138)
Income Tax Expense	2	-	-
<b>LOSS/SURPLUS FOR YEAR AFTER INCOME TAX</b>		(3,021)	(138)
Transfer to Special Reserve	5	195	408
<b>SURPLUS/LOSS FROM ALL ACTIVITIES AFTER INCOME TAX</b>		(\$2,826)	\$270

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<b>BALANCE SHEET AT 30<sup>th</sup> JUNE 2022</b>			
	<b>Note</b>	<b>2022</b>	<b>2021</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	73,972	76,840
Sundry Debtors		-	-
<b>TOTAL ASSETS</b>		<u>73,972</u>	<u>76,840</u>
<b>CURRENT LIABILITIES</b>			
Subscriptions Received in advance		2,196	2,238
Creditor		0	0
<b>TOTAL LIABILITIES</b>		<u>2,196</u>	<u>2,238</u>
<b>NET ASSETS</b>		<u><u>\$71,776</u></u>	<u><u>\$74,602</u></u>
<b>MEMBERS EQUITY</b>			
Balance at commencement		25,829	25,967
Surplus/Loss for period		<u>(3,021)</u>	<u>(138)</u>
		22,808	25,829
Special Reserve	5	48,968	48,773
<b>TOTAL MEMBERS EQUITY</b>	6	<u><u>\$71,776</u></u>	<u><u>\$74,602</u></u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2022**

**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 2022**

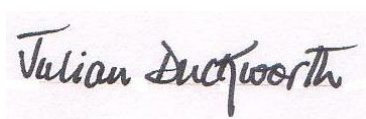
	<b>2022</b>	<b>2021</b>
	\$	\$
<b>2 INCOME TAX EXPENSE</b>		
The Association is Income Tax exempt	\$ -	\$ -
<b>3 FIXED ASSETS</b>		
Video Camera and Accessories (Value after depreciation)	0	0
<b>4 CASH</b>		
Cash at Bank - Cheque Account	16,873	1,054
Cash on Deposit - ING Direct at call	0	18,786
Term Deposit 1	25,000	25,000
Term Deposit 2	22,099	22,000
Term Deposit 3	10,000	10,000
	<u>\$73,972</u>	<u>\$76,840</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	195	408
Expenses	0	0
	<u>\$195</u>	<u>\$408</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 2022:
  - (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 2022 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 18<sup>th</sup> day of August 2022



Wayne Kasmar  
 Secretary