

SWEDENBORG ASSOCIATION OF AUSTRALIA INCORPORATED
ARBN 109 811 985

ANNUAL REPORTS FOR THE YEAR ENDED 30th JUNE 2024

REPORT FROM THE TREASURER

Attached are the Financial Statements of the Swedenborg Association of Australia Incorporated for the year ended 30th June 2024. 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 \$3,483 for the year from ordinary activities, compared to a loss of \$3,224 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 \$2,500 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 2023 was a SAA branded shopping bag.

In comparing this year to last year, there was an increase in income of \$1,054 and an increase in expenses of \$1,313 due mainly to the cost of the promotional item and an extra \$500 in donations supporting the two Swedenborgian organisations 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, 14th August 2024

SWEDENBORG ASSOCIATION OF AUSTRALIA INCORPORATED
ARBN 109 811 985

ANNUAL REPORTS FOR THE YEAR ENDED 30th JUNE 2024

DETAILED TRADING AND INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30th JUNE 2024

	Note	2024 \$	2023 \$
INCOME			
Subscriptions		1,900	1,640
Donations to the SAA		670	390
Interest		697	183
Total		3,267	2,213
EXPENDITURE			
Promotional item (SAA branded shopping bags)		790	0
SAA Donations		3,500	3,000
Postage and Telephone		1,000	958
Printing and Stationery		1,005	1077
Website hosting and Online meetings		308	352
Statutory Filing Fees		147	50
Total		6,750	5,437
SURPLUS/LOSS FROM NORMAL ACTIVITIES BEFORE INCOME TAX		(3,483)	(3,224)
Income Tax Expense	2	-	-
LOSS/SURPLUS FOR YEAR AFTER INCOME TAX		(3,483)	(3,224)
Transfer to Special Reserve	5	1,559	121
SURPLUS/LOSS FROM ALL ACTIVITIES AFTER INCOME TAX		(\$1,924)	(\$3,103)

SWEDENBORG ASSOCIATION OF AUSTRALIA INCORPORATED
ARBN 109 811 985
ANNUAL REPORTS FOR THE YEAR ENDED 30th JUNE 2024

BALANCE SHEET AT 30th JUNE 2024			
	Note	2024	2023
		\$	\$
FIXED ASSETS			
Equipment		3,326	3,326
Equipment - Provision for depreciation	3	(3,326)	(3,326)
CURRENT ASSETS			
Cash and Term Deposits	4	68,923	70,848
Sundry Debtors			-
TOTAL ASSETS		<u>68,923</u>	<u>70,848</u>
CURRENT LIABILITIES			
Subscriptions Received in advance		1,200	1,500
Creditor		0	0
TOTAL LIABILITIES		<u>1,200</u>	<u>1,500</u>
NET ASSETS		<u>\$67,723</u>	<u>\$69,348</u>
MEMBERS EQUITY			
Balance at commencement		19,584	22,808
Surplus/Loss for period		<u>(3,483)</u>	<u>(3,224)</u>
		16,101	19,584
Special Reserve	5	50,648	49,089
TOTAL MEMBERS EQUITY	6	<u>\$66,749</u>	<u>\$68,673</u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2024

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.

SWEDENBORG ASSOCIATION OF AUSTRALIA INCORPORATED
ARBN 109 811 985
ANNUAL REPORTS FOR THE YEAR ENDED 30th JUNE 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2024

	2024	2023
	\$	\$
2 INCOME TAX EXPENSE		
The Association is Income Tax exempt	\$ -	\$ -
3 FIXED ASSETS		
Video Camera and Accessories (Value after depreciation)	0	0
4 CASH		
Cash at Bank - Cheque Account	11,923	13,847
Term Deposit 1	25,000	25,000
Term Deposit 2	22,000	22,000
Term Deposit 3	10,000	10,000
	<u>\$68,923</u>	<u>\$70,847</u>
5 SPECIAL RESERVE		
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	1,559	121
Expenses	0	0
	<u>\$1,559</u>	<u>\$121</u>
6 MEMBERS FUNDS		
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 30th June 2024:
 - (a) comply with Accounting Standards and
 - (b) give a true and fair view of the Association's financial position as at 30th June 2024 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

Wayne Kasmar

Julian Duckworth
 President
 Dated this 16th day of August 2024

Wayne Kasmar
 Secretary