SURF LIFE SAVING NEW SOUTH WALES

STATUTORY ACCOUNTS AND REGISTRATION REVIEW

Year End					
ACNC Charity Size (Small, Medium, Large)		GST Registered		FBT Exemption	
Reporting Entity/ Non-Reporting Entity		GST Concession		Income Tax Exemption	
Special Purpose/ General Purpose Statutory Accounts				Deductible Gift Recipient (DGR)	

General purpose financial reports should be prepared when the Branch/ Club considers it is a Reporting Entity (when there are users of the reports who require information and cannot command the preparation of information to satisfy their individual information needs. Such reports will provide users with appropriate information for making decisions).

STATUTORY ACCOUNTS CHECK LIST	Small (Revenue under $500,000) Special Purpose	Small (Revenue under $500,000) General Purpose	Medium (Revenue $500,000- under $3,000,000) Special Purpose	Medium (Revenue $500,000- under $3,000,000) General Purpose	Large (Revenue $3,000,000+) Special Purpose	Large (Revenue $3,000,000+) General Purpose
1. DISCLOSURES REGARDING THE <u>REPORTING BASIS</u> OF THE STATUTORY ACCOUNTS						
Has the branch/ club disclosed that it is a Not for Profit, AND Whether the entity is either a * Reporting Entity OR * Non-reporting Entity AND Whether the accounts are prepared as either * 'Special Purpose' OR * 'General Purpose'						
2. COMPLETE SET OF ACCOUNTS						
Has the branch/ club disclosed a full set of Statutory Accounts, including: * a statement of profit or loss and other comprehensive income (Profit or Loss Statement) * a statement of financial position (Balance Sheet) * a statement of changes in equity * a statement of cash flows * notes to the financial statements * comparatives with prior year						

https://www.acnc.gov.au/for-charities/manage-your-charity/obligations-acnc/reporting-annually-acnc/annual-financial-reports

3a.NOTES TO THE ACCOUNTS - where accounts are *SPECIAL PURPOSE*	Small (Revenue under $500,000) Special Purpose	Small (Revenue under $500,000) General Purpose	Medium (Revenue $500,000- under $3,000,000) Special Purpose	Medium (Revenue $500,000- under $3,000,000) General Purpose	Large (Revenue $3,000,000+) Special Purpose	Large (Revenue $3,000,000+) General Purpose
Does Note 1 reference the **ACNC**, AND the following minimal accounting standards the ACNC requires to be disclosed: * AASB 101, Presentation of Financial Statements, * AASB 107, Statement of Cash Flows * AASB 108, Accounting Policies, Changes in Accounting Estimates and Errors * AASB124, Related Party Disclosures * AASB 1048, Interpretation of Standards, * AASB 1054, Australian Additional Disclosures AND disclose significant accounting policies , and disclosures about estimates, judgements and errors.						
ALTERNATIVELY Does Note 1 reference the **ACNC**, AND the following minimal accounting standards the ACNC requires to be disclosed: AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities Standard wording is "This financial report is a special purpose financial report prepared in accordance with the disclosure requirements of AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities to the extent applicable as required by the ACNC Regulations 2022" AND disclose significant accounting policies , and disclosures about estimates, judgements and errors.						

https://www.acnc.gov.au/for-charities/manage-your-charity/obligations-acnc/reporting-annually-acnc/annual-financial-reports

If the Branch/ Club is a company, also references the Corporations Act. Note, there is no longer any requirement for additional declarations relating to the Charitable Fundraising Act or Incorporations Associations Act. ACNC financial reporting requirements satisfy NSW regulators.

OR ALTERNATIVELY **3b.NOTES TO THE ACCOUNTS - where accounts are *GENERAL PURPOSE***	**Small (Revenue under $500,000) Special Purpose**	**Small (Revenue under $500,000) General Purpose**	**Medium (Revenue $500,000-under $3,000,000) Special Purpose**	**Medium (Revenue $500,000-under $3,000,000) General Purpose**	**Large (Revenue $3,000,000+) Special Purpose**	**Large (Revenue $3,000,000+) General Purpose**
Has Note 1 of the accounts referenced the following accounting standard: Does Note 1 reference the **ACNC**, AND reference AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities Standard wording is "This financial report is a special purpose financial report prepared in accordance with the disclosure requirements of AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities to the extent applicable as required by the ACNC Regulations 2022. AND disclose significant accounting policies , and disclosures about estimates, judgements and errors.						

https://www.acnc.gov.au/for-charities/manage-your-charity/obligations-acnc/reporting-annually-acnc/annual-financial-reports

If the Branch/ Club is a company, also references the Corporations Act. Note, there is no longer any requirement for additional declarations relating to the Charitable Fundraising Act or Incorporations Associations Act. ACNC financial reporting requirements satisfy NSW regulators.

4. NOTES TO THE ACCOUNTS - RELATED PARTY NOTE						
Where a Medium or Large Branch/ Club, a Related Party note for material transactions (*Information in a financial report is considered 'material' if omitting, missating or obscuring it could reasonable be expected to influence someone using the reports to make a decision. It depends on the size, nature and circumstances of the transaction.)*						

https://www.acnc.gov.au/for-charities/manage-your-charity/obligations-acnc/reporting-annually-acnc/related-party-transactions

5. KEY MANAGEMENT PERSONNEL NOTE						
Where are Medium (General Purpose), or Large Branch/ Club, a Key Management Personnel note *(KMP are senior decision makers in a branch/ club. Where the branch/ club has no remunerated KMP, ACNC recommends including a disclosure note, for example 'The club had no remunerated key management personnel')*						

https://www.acnc.gov.au/for-charities/manage-your-charity/obligations-acnc/reporting-annually-acnc/key-management-personnel-remuneration

Small (Revenue under $500,000) Special Purpose	Small (Revenue under $500,000) General Purpose	Medium (Revenue $500,000- under $3,000,000) Special Purpose	Medium (Revenue $500,000- under $3,000,000) General Purpose	Large (Revenue $3,000,000+) Special Purpose	Large (Revenue $3,000,000+) General Purpose

5. FUNDRAISING NOTE

Effective from 1 April 2026, charities registered with ACNC can use their ACNC registration to automatically fundraise in NSW, without needing to hold a NSW fundraising authority.

By meeting the ACNC reporting requirements, branches and clubs are taken to meet all NSW financial reporting requirements, and no additional fundraising note is required.

https://www.nsw.gov.au/departments-and-agencies/fair-trading/news/harmonisation-reforms-for-charities-and-fundraisers

6. RESPONSIBLE PERSONS DECLARATION

As the Statutory Accounts are prepared in order to satisfy the reporting requirements of the **ACNC,** the following signed and dated standard Responsible Persons declaration is required:

"The Responsible People declare that in the Responsible People's opinion: there are [are not] reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
the financial statements and notes satisfy [do not satisfy] the requirements of the Australian Charities and Not-for-profits Commission Act 2012.
Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.

Responsible Person
Signed and dated"

Note: where the Branch/ Club is Company, the term Responsible Person could be replaced with director(s) of the company

https://www.acnc.gov.au/tools/templates/financial-declaration-for-responsible-people

Note, there is no longer any requirement for additional declarations relating to the Charitable Fundraising Act. ACNC responsible persons declarations satisfy NSW regulators.

7a. INDEPENDENT OPINION - REVIEWER	Small (Revenue under $500,000) Special Purpose	Small (Revenue under $500,000) General Purpose	Medium (Revenue $500,000- under $3,000,000) Special Purpose	Medium (Revenue $500,000- under $3,000,000) General Purpose	Large (Revenue $3,000,000+) Special Purpose	Large (Revenue $3,000,000+) General Purpose
Signed and dated Reviewer Opinion - referencing **ACNC Act and Regulations**. The ACNC offers a standard review template. https://www.acnc.gov.au/tools/templates/audit-and-review-report-template						

Note, there is no longer any requirement for additional declarations relating to the Charitable Fundraising Act or Incorporations Associations Act. ACNC financial reporting requirements satisfy NSW regulators.

Review undertaken by either: a) a **registered company auditor** (as defined by the Corporations Act 2001), b) an **audit firm**, c) an **authorised audit company**, or d) a current **member of a relevant professional body** (CPA, CAANZ or IPA) who is qualified to undertake a review (in line with the Corporations Act 2001).						

OR ALTERNATIVELY

7b. INDEPENDENT OPTION - AUDITOR						
Signed and dated Auditor Opinion - referencing **ACNC Act and Regulations**. The ACNC offers a standard audit template. https://www.acnc.gov.au/tools/templates/audit-and-review-report-template						
Review undertaken by either: a) a **registered company auditor** (as defined by the Corporations Act 2001), b) an **audit firm**, c) an **authorised audit company**						

Note, there is no longer any requirement for additional declarations relating to the Charitable Fundraising Act or Incorporations Associations Act. ACNC financial reporting requirements satisfy NSW regulators.