

SWEDENBORG ASSOCIATION OF AUSTRALIA INCORPORATED
ARBN 109 811 985

ANNUAL REPORTS FOR THE YEAR ENDED 30th JUNE 2021

REPORT FROM THE TREASURER

Attached are the Financial Statements of the Swedenborg Association of Australia Incorporated for the year ended 30th June 2021. They comprise the Balance Sheet at 30th June 2021 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.

The Association made a loss of \$138 for the year from ordinary activities, compared to a loss of \$705 last year.

Three donations totalling \$2,105 were 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.
- The Swedenborg Foundation which does fantastic work in promoting Swedenborg via their OffTheLeftEye YouTube Channel and website and providing new translations of Swedenborg's Writings.
- Douglas Calvo Gaínza, who is translating many of Swedenborg's works into modern Spanish, as well as attempting to set up in Cuba a Swedenborg Association similar to the one we have here.

Most of the recurrent expenses are similar to the previous year.

The promotional gift given to members in 2020 (The book '*When tragedy strikes*') did not incur any cost to the SAA as it was a complimentary gift from the Swedenborg Foundation to the Swedenborg Centre. In this particular instance the SAA was not invoiced for this item.

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
10th August 2021

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ANNUAL REPORTS FOR THE YEAR ENDED 30th JUNE 2021

DETAILED TRADING AND INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30th JUNE 2021

	Note	2021	2020
		\$	\$
INCOME			
Subscriptions		2,910	1,930
Donations to the SAA		540	1,020
Interest		253	814
Group Meetings/Events - Sydney		0	50
Total		3,703	3,814
EXPENDITURE			
Promotional item (2021 - When tragedy strikes)		0	0
SAA Donations		2,105	663
Equipment for streaming meetings		0	1,472
Postage and Telephone		230	240
Printing and Stationery		25	30
Group Meetings/Events - Sydney		0	50
Candela Newsletter		1,327	1,000
Website hosting		98	294
Statutory Filing Fees		56	47
Other Expenses		0	143
Committee meetings		0	580
Depreciation		0	0
Total		3,841	4,519
SURPLUS/LOSS FROM NORMAL ACTIVITIES BEFORE INCOME TAX		(138)	(705)
Income Tax Expense	2	-	-
LOSS/SURPLUS FOR YEAR AFTER INCOME TAX		(138)	(705)
Transfer to Special Reserve	5	408	1,103
SURPLUS/LOSS FROM ALL ACTIVITIES AFTER INCOME TAX		\$270	\$398

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BALANCE SHEET AT 30th JUNE 2021			
	Note	2021	2020
		\$	\$
FIXED ASSETS			
Equipment		3,326	3,326
Equipment - Provision for depreciation	3	(3,326)	(3,326)
CURRENT ASSETS			
Cash and Term Deposits	4	76,840	76,570
Sundry Debtors		-	-
TOTAL ASSETS		<u>76,840</u>	<u>76,570</u>
CURRENT LIABILITIES			
Subscriptions Received in advance		1,341	945
Creditor		0	0
TOTAL LIABILITIES		<u>1,341</u>	<u>945</u>
NET ASSETS		<u>\$75,499</u>	<u>\$75,625</u>
MEMBERS EQUITY			
Balance at commencement		<u>25,967</u>	<u>26,672</u>
Surplus/Loss for period		<u>(138)</u>	<u>(705)</u>
		25,829	25,967
Special Reserve	5	48,773	48,366
TOTAL MEMBERS EQUITY	6	<u>\$74,602</u>	<u>\$74,333</u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2021

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 30th JUNE 2021

	2021	2020
	\$	\$
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	1,054	1,612
Cash on Deposit - ING Direct at call	18,786	17,958
Term Deposit 1	25,000	25,000
Term Deposit 2	22,000	22,000
Term Deposit 3	10,000	10,000
	\$76,840	\$76,570
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	408	1,103
Expenses	0	0
	\$408	\$1,103
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.		

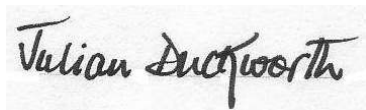
DECLARATION BY THE COMMITTEE

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 2021:
 - (a) comply with Accounting Standards and
 - (b) give a true and fair view of the Association's financial position as at 30th June 2021 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



Wayne Kasmar
Secretary

Dated this 18th day of August 2021