



Jan Juc Surf Life Saving Club

Audit, Finance and Governance Committee

Annual Report 2022-2023

The Audit, Finance and Governance Committee (the Committee) was established at a Special General Meeting by the members on February 21, 2016.

Roles and Responsibilities

The Committee is an independent advisory committee elected by members at the Annual General Meeting (AGM). Members of the Committee are appointed for up to 3 years. To minimise loss of corporate memory, approximately half of the Committee members retire on a rotational basis at each AGM, where new members are appointed. The number of Committee members is capped at 5, including the President or their representative as an ex-officio member.

The purpose of the Committee is to review budgetary, financial reporting, risk management, internal controls and fiscal proprietary and special projects of the Association throughout the operating year. The Objectives of the Committee are generally described in the Club's Constitution.

Reporting Framework

This report is prepared by the Committee to provide the Association's members with details of its activities from the previous AGM through to June the following year.

Current Committee Members

The elected members of the Committee for the reporting period were:

- Vincent Sheehan;
- David Lightfoot;
- James Edmonds; and
- Ian Swan (Chair)

The following members attended in the capacity of:

- President; Brett Thompson ex-officio
- President's Representative; Melissa Field
- Observer; Dean Sibun (former committee member)
- Observer; Grace Lightfoot (Director, Life Saving)
- Jodie Reyntzes (Director, Sponsorship and Fundraising)

Elected Committee Members' Period of Service:

Elected Member	2019-20	2020-21	2021-22	2022-23
Neil Hough*	✓	✓	✓	✗
Vincent Sheehan*	✗	✗	✗	✓
David Lightfoot	✗	✗	✓	✓
Brad Potter^	✓	✓	✓	✗
James Edmonds^	✗	✗	✗	✓
Ian Swan	✗	✓	✓	✓

*Vincent Sheehan replaced Neil Hough;

^James Edmonds replaced Brad Potter

Both Neil and Brad retired from the Committee at the Club's 2022 AGM after serving their 3 year terms.

Having now served his 3-year term, Ian Swan will retire from the Committee at the Club's 2023 AGM, leaving one, 3-year term vacancy to be filled for 2023-24. David Lightfoot has one year to serve on the Committee, while both Vincent Sheehan and James Edmonds have two further years on the Committee.

Committee Meetings

During the reporting period from August 2022 to June 2023 the Committee met on 9 occasions. The Club's Finance Director, Melissa Field, attended one (1) meeting of the Committee in the capacity of the President's representative. The President attended the Committee meetings on two (2) occasions. Dean Sibun (former committee member) attended on an ad hoc basis with Grace Lightfoot (Director, Life Saving) and Jodie Reyntzes (Director, Sponsorship and Fundraising) attending meetings to update the Committee on their respective areas of responsibility.

Table 2: Elected Committee Member Attendance.

Member	7 August 2022	1 September 2022	9 October 2022	20 November 2022	8 January 2023	18 February 2022	16 April 2023	28 May 2023	25 June 2023
Vincent Sheehan	✓	✓	✓	✓	✓	✓	✓	✗	✓
David Lightfoot	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ian Swan	✓	✓	✓	✓	✓	✓	✓	✓	✓
James Edmonds	✓	✓	✓	✓	✓	✓	✓	✓	✓

CAV Returns & ACNC Status

The Club is an incorporated association and as of 30 June 2023 was compliant with the requirements of Consumer Affairs Victoria (CAV) and held registered charity status with the Australian Charities and Not-for-Profits Commission (ACNC).

Committee Business

Over the reporting period the Committee continued implementing its Work Plan which is based on the Committee's Objectives as outlined in the Constitution. This included:

- Implementing tasks in the Committee’s annual Work Plan and the Club’s ‘Health Checklist’
- A review of the end of financial year accounts and discussions with the Club’s auditor
- Conducting an annual Board induction on good governance, risk management and Director responsibilities and duties, which is now available on the Club’s website
- A review of the Club’s maintenance schedules
- Inviting Directors to attend Committee meetings to provide an overview of activities, challenges and risks associated with their area of oversight.
- Further discussions on the need to develop longer-term financial projections and strategy as part of the Board’s ongoing financial management practices
- Progressing the proposal for fixed 3 x 2-year rotational Director terms, to preserve corporate knowledge and enhance operational consistency for consideration at the 2023 AGM
- A review of the following club policies/By Laws for the Board’s review and adoption that have been transcribed into the new Club policy template:
 - o Code of Conduct Policy
 - o Misconduct and Discipline Policy
 - o Patrol Hours for Competition Policy
 - o Patrol Policy
- Transcribing 23 existing position descriptions for Club Director and Officer roles into new templates for review and clarification by the Board
- A review and updating of the Club’s Constitution to incorporate LSV new model rules and the proposed fixed 3 x 2-year rotational Director terms for consideration at the 2023 AGM
- An annual review of the Committee’s operations and functions against its Work Plan and Charter
- Reviewing Board and Committee succession planning
- Benchmarking and reviewing the performance of the Club’s current auditors, providing the Board with a recommendation to continue their engagement

In addition to the above, the Committee reviewed the financial accounts on a monthly basis through productive and regular discussion with the Club’s Finance Director; this was important in understanding the continued recovery from the impact of COVID-19 on Club activity over the last two years.

In the Committee’s opinion the Club has managed the impacts of COVID-19 on its operations and finances and has positioned itself well to expand its activity level and functions to pre COVID levels over the forthcoming seasons. The Committee does not see any material financial matters that are required to be brought to the attention of members. Given the Club’s financial capacity and standard of its on-hand life-saving equipment, the Committee does not recommend the transfer of surplus funds to the Life Saving Services Fund at this stage.

I’d like to again thank the Committee members for continuing to volunteer their valuable time and contributions toward delivering the work of the Committee, including the Club’s Finance Director Melissa Field for her overview of finances and Board matters.

Ian Swan

Chair; Audit, Finance and Governance Committee

June 2023

Attachment: Annual Audit, Finance and Governance Committee internal review