



SAPPHIRE LIFE OPPORTUNITIES

CONNECTION CENTRE

FREE FOOD TRAILER

COMMUNITY FOOD PANTRY

SAPPHIRE LIFE OPPORTUNITIES **ANNUAL REPORT** **2024-2025**

A mercy ship docked at 78 Main Street Merimbula

On 1 February 2025 we celebrated our



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Chairman's Report

During June Denise Brown announced her retirement from the board, effective as of the 2024-25 AGM. Thank you, Denise, for your service which I know was for a longer period than you anticipated, we'll miss you. A search for Denise' replacement has commenced.

During 2024 we started the process of reviewing & updating the SLO constitution. This was triggered off by some differences between what the constitution said we did & what we actually do plus some recent changes to what SLO does. This is a slow process & I hope that we can complete it in the first half of 2026.

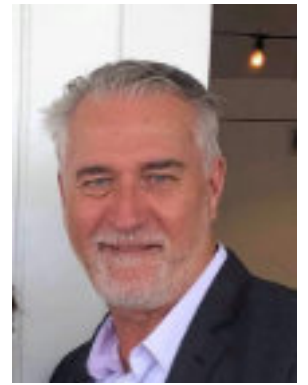
In late 2024 the board started navigating the steps toward my eventual retirement as Senior Pastor of SLC & chairman of both the SLC & SLO boards. We hope to have a good transition period from me to the new pastor. We anticipate that finding a new pastor will take some time. Thank you to the board for their support in this process.

Meg Sharp took up the position of pantry manager 4 days a week, freeing up Phil to pursue other things for SLO & Bel for a new role.

We also acquired a food trailer which is stationed in the SLO carpark. Phil will have more detail on this & other happenings at SLO in his report.

Finance as always continues to be an issue. While we can obtain grants to fund different activities in SLO, there does not appear to be grants available that will help fund our everyday running costs, (rent, wages, electricity, insurance etc). Hopefully the grant application organisation that Phil has connected us with will be able to help rectify that.

Peter Hocking
SLO Chairman



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CEO's Report

Sapphire Life Opportunities is a Charity and what I like call a "Mercy Ship", helping the needy, poor, vulnerable, disadvantaged, homeless and people struggling with everyday life. SLO was born from the vision of Jeremy and Janita Fernando from the Sapphire Life Church who wanted to address social isolation in any way or at every opportunity.

Below are some ways we connect with the community and our key achievements:

1. Disaster Relief Leadership

- SLO became the disaster relief centre for the area during the bushfires in February 2020, providing crucial support to the community in a time of crisis.

2. Establishment of Community Food Pantry

- Transitioned into the SLO Community Food Pantry and connection hub, offering ongoing assistance to those in need.

3. Expansion of Community Programs

- Developed and continues a variety of community groups and activities, including:
 - Monday craft group
 - Monday men's group
 - Youth Group
 - Friday morning tea group
 - Special Christmas Day Lunch for people alone on Christmas Day

4. Continued Recognition for Excellence

- Finalist for the third time in the Bega Valley Business Awards for "Outstanding Community Organisation" in 2025.

5. Support from Staff, Volunteers, and Partners

- Acknowledge dedication of staff and volunteers.
- Receive support from key partners such as Bendigo Bank, Club Sapphire, Merimbula RSL, Tura Beach Country Club, Aldi, Vinnies Merimbula and Woolworths.

6. Governance and Leadership

- Maintains a dedicated board that meets regularly to improve operations.
- Pastor Peter provided significant support in the pantry and to individuals needing help.

7. Operational Improvements

- Employed Megan Sharp as the new pantry manager to oversee operations and renovations, including improvements to the kitchen, coffee corner, and outside seating.

8. Effective Administration and Grant Writing

- The CEO's wife, Bel, contributes to grant writing, social media, food pickups, annual report preparation, and administration, enhancing the organisation's effectiveness.

As a Christian based charity, I look forward to the upcoming year, as GOD directs our steps and will bless SLO in ways that will astound us.

Phil Elsey
CEO SLO

We can make our plans, but the Lord determines our steps
Proverbs 16:9



03

About us

Sapphire Life Opportunities Ltd (SLO) is an initiative of Sapphire Life Church and was formalised as a public charity in November 2019. The principal purpose of SLO is to address social isolation in the context of health, social wellbeing and self-esteem, particularly in vulnerable and disadvantaged groups. SLO aims to improve the welfare and self-esteem of vulnerable members of the community by providing opportunities for social connection with the specific purpose of building healthy relationships.

The long term focus for SLO is to establish and operate one or more "Community Squares" that

includes the following activities, facilities and services:

- A Connection Centre
- A Social Justice Resource
- A Community Food Bank
- Pre-school Playgroups

SLO is a registered Australian Charity with Tier 1 Deductible Gift Recipient status. That is, SLO's mission, structure and governance is recognised by the Australian Tax Office and the Australian Charities and Not-for-Profit Commission as eligible for Tax Deductible donations.



What we do



PANTRY

With the help of Farm On The Green, Local Growers, Woolworths, Aldi and Foodbank we are able to offer cheaper groceries to our community.



HAMPERS

We are able to provide hampers when people are in a season of need.



CRISIS MEALS

Thanks to a Club Sapphire grant we are able to provide Crisis Meals.



PROGRAMS

- Prayer groups | Playgroup
- Craft/cuppa group | Youth group | Men's group.



COMMUNITY

We care about our community and are always looking for new ways to connect with you all. Pop in for a chat anytime.



CONNECTING

If we haven't got what you need we will do our best to connect you with someone that does.



Whoever is kind to the poor lends to the Lord, and he will reward them for what they have done
Proverbs 19:17



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Making a difference

A new program to offer a Free Hot Meal with our new food trailer

We were nominated by one of the CommBank staff to apply for a CommBank Staff Foundation Grant and as a result we were successful in receiving \$20,000 to buy a second-hand food trailer.

In an ongoing effort to support individuals and families facing food insecurity, Sapphire Life Opportunities will provide free hot meals to members of the community.

We are currently sourcing a suitable food trailer and necessary equipment to prepare meals and have

received BVSC approval of our operation and we look forward to the future. The trailer will allow us to expand our services and reach more people in need and connect better with the community. It will be about more than just food, it's about showing our community that they are seen, valued, and supported.

Starting with every Tuesday night, volunteers will gather in the carpark at SLO to prepare and serve nutritious, home-cooked meals. The program welcomes anyone in need — no questions asked — and offers not just food, but also kindness, connection, and a sense of belonging.



For I was hungry and you gave me something to eat, I was thirsty and you gave me something to drink, I was a stranger and you invited me in,
Matthew 25:35

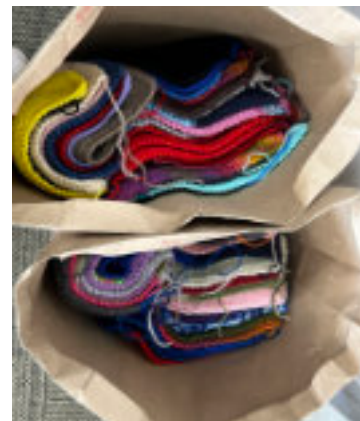
In the Pantry

We help approximately 125 people at SLO every week with grocery and other items. Our community pantry is more than just a place where food is given—it's a symbol of hope, compassion, and unity. By participating in the community pantry, we make a tangible difference in people's lives, especially those struggling to meet their daily needs. Each item donated or distributed represents an act of generosity that ripples through the community.

Beyond the food itself, our community pantry fosters relationships and strengthens the bond among

neighbours. It shows that when people come together with open hearts, they can build a more caring and resilient community. Making a difference doesn't always require grand gestures—sometimes, it starts with sharing what you have and showing that you care.

We work with local grocery stores Woolworths and Aldi who supply rescue food and Farm on the Green who supplies us with organic produce they have in abundance. We are able to purchase non-perishable items from Foodbank at a reduced cost and we pass on the savings to our customers.



Craft Group

This amazing team of ladies gather each Monday morning at SLO to knit squares to make into blankets, which they donate to "Wrap with Love" a charity organisation. These blankets are given as gifts to people who are exposed to the cold and susceptible to hypothermia and especially those who have experienced loss and trauma because of war.

They have coffee and a chat and also support each other with friendship and lots of laughs.

John replied, "If you have two shirts, give one to the poor. If you have food, share it with those who are hungry."

Luke 3:11

Chaplain's report

2024-25 has been a relatively quiet year for me in my role as SLO chaplain. This is not because of a lack of need, but rather that a lot of chaplaincy action has been looked after by Phil, Helen & Meg before the people could get out the back to me.

It has been great to see this as I am not always present in the building when SLO is open. It would be great to see some others with chaplaincy experience/qualification who could serve out the front as chaplains. Kelly Winiata was particularly effective in the chaplaincy role, in part I think because she was generally out the front instead of out the back as I am.

In this report period I have referred 5 people for housing support to Mission Australia. My understanding is that 3 of the people referred have been helped by Mission Australia & associated agencies, the 4th & 5th ones weren't because they made themselves uncontactable.

During the course of the report year I spoke with Gaye Wilkes. Gaye has chaplaincy experience & she indicated an interest in doing some volunteer chaplaincy work in SLO. I connected her with Kay Dohle who heads up Chaplaincy Australia & with Phil & things are underway.

Peter Hocking,
SLO Chaplain



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SLO Pantry

Supporters and Fundraising

We help where we can or refer our customers to other services. We have been working closely with Vinnies in Merimbula who purchase \$20 SLO vouchers and give to their clients to redeem it at our pantry.

The benefits we have found from using vouchers include:

- Recipients can choose what they buy — giving them dignity and helping them make food work for their family's needs.
- Vouchers simplify our logistics so we can pivot quickly in times of need, especially during school breaks or emergencies.
- Spend is local: vouchers redeemed at local supermarkets/retailers = supporting both people and community economy.
- Better outcomes: families cook more meals at home, stretch their budget further, and get back on their feet more sustainably.
- Transparent and measurable: we track voucher usage, redemption rates and can report outcomes to stakeholders.

Christmas Red Bows by the Beach - We were presented by Jess and Tarryn on the same day above event with \$500 from proceeds from the Red Bow fundraiser. Thank you very much it is very much appreciated.



In everything I did, I showed you that by this kind of hard work we must help the weak, remembering the words the Lord Jesus himself said: 'It is more blessed to give than to receive.

Acts 20:35



Spring into Spring SLO plant sale, sausage sizzle, cakes and slices and bric-a-brac in November 2024, although it was a very wet day it was very successful and brought many in the community together and raised \$1000. We were supported by Goodalls Butchery who donated sausages, In the Mix bakery who donated bread. We also handed out tickets for a prize draw with prizes supplied by Mitre 10. Olivia Stroud prepared a video of the event that we can use on our website and in presentations.



Pambula Rotary club is a great supporter and they presented us with some Woolworths gift cards to purchase food for the pantry before Christmas. Plus a cheque for \$2000 to help in crisis meals. These were presented by Colin Dunn and Daryl Dobson.



The plant sale at the Pambula Rotary Market was not only an opportunity to raise funds but also to raise awareness of SLO and what we do in the community.



Bendigo Bank are always helping SLO, this year with a \$5000 grant, so we can purchase food and hams over the Christmas period for the community.



ClubGrants – are available for funds to support not-for-profit, charities and sporting teams, SLO was successful in receiving \$11,000 to purchase pantry food each month and we truly thank Club Sapphire, Merimbula RSL and Tura Beach Country Club for their help and support.



Pamula/Merimbula Lions presented us with a \$500 cheque to help in the community as our objectives align well with theirs.

I was able to do a presentation to the members and explained what SLO is about and what our goal and achievements are in the community. It was great to meet everyone and thank them for their support.





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Our volunteers

At the heart of our organisation are the incredible volunteers who give their time, energy, and passion to make a difference. Every project we complete, every person we help, and every success we celebrate is powered by the dedication of people like you.

Our volunteers bring compassion, creativity, and commitment to everything they do — whether they're working behind the scenes, lending a helping hand at events, or offering their skills to support our programs. Your efforts don't just make our work possible; they make it meaningful.

We see the long hours, the smiles you share, and the countless ways you go above and beyond. Your generosity reminds us that community isn't built by one person — it's built by many, working together with heart and purpose.

From all of us at Sapphire Life Opportunities, thank you for your unwavering support. You inspire us every day to reach higher, do better, and keep moving forward.

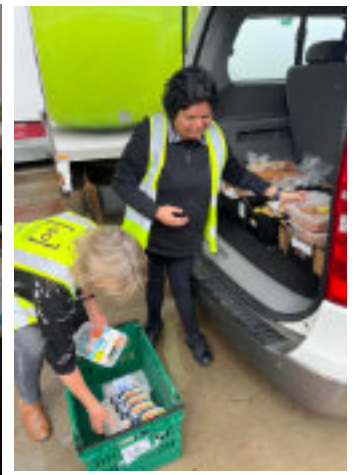
Because of you, we are stronger, kinder, and more connected than ever.



Each of you should use whatever gift you have received to serve others, as faithful stewards of God's grace in its various forms

1 Peter 4:10

National Volunteers Day



Celebrating during the year on National volunteers day, Kristy McBain MP is a great supporter of our organisation and I was able to present everyone with a certificate of appreciation on her behalf for helping the community.



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Community engagement

Community engagement is at the heart of effective and meaningful charity work. It ensures that our efforts truly meet the needs of the people we aim to serve and that our community feels empowered and involved in creating lasting change. Here are some key activities we have engaged in this year:

Our Craft group meets every Monday morning and prepare knitted squares to make blankets to send overseas to people suffering from wars and harsh conditions.



Some of our amazing craft ladies showing off their work

SLO playgroup for parents and children from 1 to 5 yr olds which has been running for many years finished early in 2025, due to changes , like children getting too old and other playgroups starting up. SLO served a valuable purpose when there was a need, but the season has now passed and it is time for something new to begin in that space, I thank Megz and the team that ran the program, organising, running activities, doing morning teas, setting up and pack down. It was certainly an enjoyable time for all.

Friday morning tea is open to all, an invitation/ opportunity to come and chat and socialise and meet new friends. I or one of the team are happy to make a cappuccino, flat white, black, or latta, a donation is always appreciated



Over the year we have connected with Pambula Merimbula Lions, Probus Club of Merimbula and Horizon Bank, in a Merimbula Christmas event organised by Swannie's Clothing. We were invited to have a stand for children to make food for Santa's reindeers!



Mitre 10 Merimbula and Pambula have been great supporters, as they donated the prizes for the plant sale and also a garden trolley and they are always willing to help when needed

Sapphire Coast Community Christmas Lunch



Our annual Free Christmas Day Lunch was held at Twyford Hall on 25 December 2024, bringing together 110 members of our community for a day of good food, and festive cheer. The event aimed to ensure that no one spent Christmas Day alone and that everyone had access to a hot, home-cooked meal in a welcoming environment.

It was the perfect place and there was a buzz of excitement. Everyone was greeted with decorations along the walls and ceiling, plus the tables had little Christmas trees with bon bons, red and green serviettes, everyone had a place card. The stage area had a red curtain background with three large Christmas trees and looked really festive. Thanks go to Bel who planned and organised the hall decorations and tables. We had many volunteers to help prepare: the kitchen was headed up by Mark, Tanya and Christine.

Pastor Peter was the master of ceremonies and kept things on track and Gabbie and Clint organised

audience participation fun things to do during the day and added so much joy and laughter. Everyone was presented with a gift and many said it was the best Christmas day function ever.

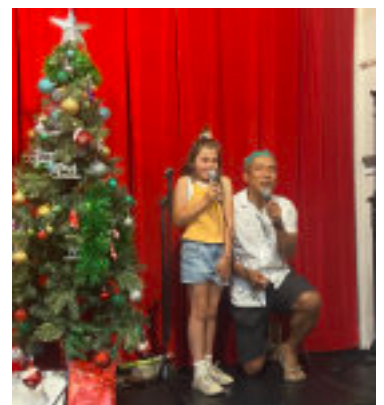
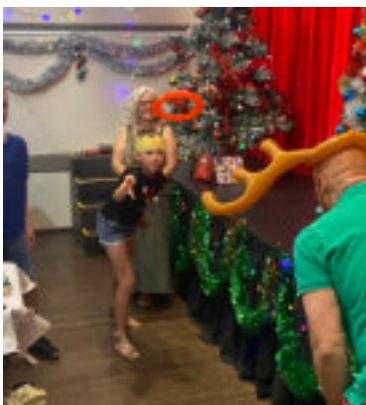
The event fostered a strong sense of belonging and joy among attendees. Many guests expressed gratitude for the companionship and kindness shared on the day. Volunteers also reported that taking part was deeply rewarding, reinforcing the value of community connection and generosity during the holidays.

We extend heartfelt thanks to our volunteers, sponsors, and donors. Without their generosity, this celebration would not have been possible.

We plan to continue this tradition in 2025, expanding our reach to welcome even more community members. Feedback from last year's event has helped us improve accessibility, menu options, and volunteer coordination.

For God so loved the world that he gave his one and only Son, that whoever believes in him shall not perish but have eternal life.

John 3:16





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Improvements and changes

Our kitchen area had a makeover, Megz and helpers transformed it into a functioning kitchen. Many items were donated and it is a pleasure to go in and use the facilities now. Donated items include a dishwasher, a microwave, flooring, cabinets, cupboards and some stainless steel bench's we discovered at the tip. What a find!!



Fire & Rescue Merimbula came to visit and installed Free smoke alarm devices in the building, which will help in our safety, protection and premises in case of fire.



We also replaced the old side gate, which was falling to pieces and hard to open. It was replaced with a black gate with a door open, and a screen was put behind it to give more privacy.

Therefore, if anyone is in Christ, the new creation has come: The old has gone, the new is here!

2 Corinthians 5:17



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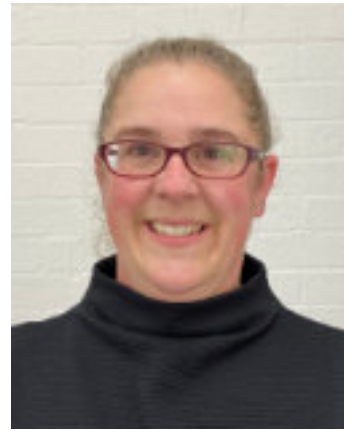
Church activities at SLO

We continued our prayer groups during the week on Mondays and Thursdays 9am to 10am at SLO. We pray for our volunteers and everyone that comes in, plus the continued support by organisations and businesses. We pray for all the church family and that God continues his love and care on us.

SLO has become a social connection hub within the church, many get together happen each week like Men's Dinner Night where we have a variety of good food and dessert plus discussions on events and how God is working in our lives; various life groups during the weekday or night; youth meetings on a Friday night as the photo suggests a fun night; Coffee Mornings on a Friday at 10am where everyone is invited and to bring a friend; Elders Meeting; Planning Meetings during the year and a general space for everyone to gather.



Rejoice always, 17 pray continually, 18 give thanks in all circumstances; for this is God's will for you in Christ Jesus.
1 Thessalonians 5:16-18



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Treasurer's Report

Sapphire Life Opportunities Limited

AGM Finance Report – Year Ended 30 June 2025

Sapphire Life Opportunities (SLO) remains in a sound financial position following a year of continued service to the Merimbula community. Despite some income fluctuations, prudent financial management and strong community partnerships have allowed SLO to sustain its programs and maintain stability heading into the new financial year.

Financial Overview

Total income for the year was \$133,668, a decrease from the previous year due mainly to reduced donations, and program income, including the cancellation of the After School and Holiday Care Programs. The organisation recorded an operating deficit of \$33,817, compared to a \$14,432 deficit in 2024. While income softened, expenditure remained consistent with program delivery levels, ensuring community needs continued to be met.

SLO ended the financial year with cash reserves of \$100,875 and net assets of \$114,814, reflecting responsible financial stewardship and sufficient liquidity to support ongoing operations. Grants and donations continued to play a vital role, with \$28,435 in grant income and \$17,467 in donations helping fund food provision, youth programs, and crisis support initiatives.

Key Financial Achievements

- Stable asset base maintained despite capital investments of \$16,087 in new equipment and facility improvements. This includes the purchase of our Food Trailer, and also renovations to the building kitchen.
- Volunteer-led operational model kept administration costs low, maximising the value of every dollar received.
- Consistent funding relationships with partners such as Bendigo Bank, Commonwealth Bank and ACCI ensured continuity for major community programs.
- Transparent governance and compliance were affirmed through an unqualified audit opinion from Kothes Accounting Group.

Financial Sustainability and Outlook

The Board continues to take a careful, forward-looking approach to financial planning. Focus areas include diversifying funding streams, strengthening community giving, and managing resources efficiently to offset cost pressures.

SLO's balance sheet remains healthy, and with ongoing community and donor support, the organisation is well-positioned to maintain financial sustainability while continuing to deliver life-changing services across the Sapphire Coast.

Tanya Davey
Treasurer



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Financial reports



Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Financial Statements

For the year ended 30 June 2025

Sapphire Life Opportunities Limited

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Sapphire Life Opportunities Limited

Directors' report

30 June 2025

The directors present their report on Sapphire Life Opportunities Limited for the financial year ended 30 June 2025.

Information on directors

The names of each person who has been a director during the year and to date of the report are:

Names	Appointed/Resigned
Peter Hocking	Appointed 11/12/2022
Tanya Davey	Appointed 23/10/2019
Phillip Elsey	Appointed 17/05/2021
Denise Brown	Appointed 16/05/2022
Gabrielle Stroud	Appointed 17/10/2022 - Resigned 19/09/2024
Janita Fernando	Appointed 30/04/2024

Directors have been in office since the start of the financial year to the date of the report unless otherwise stated.

Principal activities

The principal activity of Sapphire Life Opportunities Limited during the financial year were the operation of the following:

- Connection centre;
- Social justice resource -primarily through Chaplaincy;
- Community food provision;
- Pre-school Playgroups;
- After school care programs and school holiday programs;
- Youth programs.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results

The surplus/(deficit) of the Company amounted to (\$33,817) (2024: \$14,432).

The company continued its activities of running the community food pantry, a Hampers of Hope program, weekly craft group, playgroup, chaplaincy program and community support for those in crisis. The company has a team of 65 volunteers that assist with the daily running of the food pantry and activities that happen in and out of the SLO building.

Objectives

The Company's primary objective is to provide for the direct relief of poverty, sickness, suffering, misfortune and distress as arouses public compassion within Australia. It also aims to improve the welfare and self-esteem of vulnerable members of the community by providing opportunities for social connection with the special purpose of building healthy relationships.

Sapphire Life Opportunities Limited

Directors' report

30 June 2025

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategy to establish and operate one or more "Community Squares" which would include the following activities, facilities and services:

- Connection centre;
- Social justice resource -primarily through Chaplaincy;
- Community food provision;
- Pre-school Playgroups;
- Youth programs

Performance measures

The company measures its performance in various ways including the number of connections within the community: which at 30 June 2025 were 130 per week (2024: 130). These connections come through all programs run through Sapphire Life Opportunities.

Members' guarantee

Sapphire Life Opportunities Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member, and any person who ceased to be a member in the year prior to the winding up, is limited to \$10, subject to the provisions of the company's constitution. At 30 June 2025, the collective liability of members was \$60 (2024: \$60).

Meetings of directors

During the financial year, 6 meetings of directors were held. Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Peter Hocking	6	6
Tanya Davey	6	4
Phillip Elsey	6	3
Denise Brown	6	6
Gabrielle Stroud	1	1
Janita Fernando	6	6

Signed in accordance with a resolution of the Board of directors.

Director

Dated:

Sapphire Life Opportunities Limited

Statement of income and retained earnings

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue	5	133,164	151,402
Finance income		504	29
Total income		133,668	151,431
Advertising		786	192
Gifts & donations		-	150
Hampers		6,210	6,182
Other programs		29,039	19,400
Rent		42,027	42,607
Employee benefits		42,192	51,425
Depreciation		17,118	17,552
Office expenses		3,487	7,112
Other expenses		26,626	21,243
Total expenses		167,485	165,863
Surplus / (deficit) before income tax		(33,817)	(14,432)
Income tax		-	-
Surplus / (deficit) for the year		(33,817)	(14,432)
Retained earnings		2025 \$	2024 \$
Loss for the year		(33,817)	(14,432)
Opening balance		148,631	163,063
Retained earnings at the end of the year		114,814	148,631

The accompanying notes form part of these financial statements.

Sapphire Life Opportunities Limited

Statement of financial position

As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	6	100,875	131,570
Trade and other receivables		-	598
GST receivable		2,325	781
Total current assets		103,200	132,949
Non-current assets			
Property, plant and equipment	7	34,379	35,410
Total assets		137,579	168,359
Liabilities			
Current liabilities			
Trade and other payables	8	4,857	2,886
Income in advance	9	17,908	16,842
Total current liabilities		22,765	19,728
Total liabilities		22,765	19,728
Net assets		114,814	148,631
Equity			
Retained earnings		114,814	148,631

The accompanying notes form part of these financial statements.

Sapphire Life Opportunities Limited

Statement of cash flows
For the year ended 30 June 2025

	2025	2024
	\$	\$
Cash flows from operating activities:		
Receipts from programs and other income	88,697	100,011
Payments to suppliers, employees and program expenses	(146,751)	(143,047)
Donations received	28,435	14,471
Interest received	504	27
Grants received	14,507	27,984
Net cash flows from/(used in) operating activities	(14,608)	(554)
Cash flows from investing activities:		
Purchase of property, plant and equipment	(16,087)	(5,832)
Net increase/(decrease) in cash and cash equivalents	(30,695)	(6,386)
Cash and cash equivalents at beginning of year	131,570	137,956
Cash and cash equivalents at end of financial year	100,875	131,570

The accompanying notes form part of these financial statements.

Sapphire Life Opportunities Limited

Notes to the financial statements

For the year ended 30 June 2025

1. Introduction

The financial report covers Sapphire Life Opportunities Limited as an individual entity. Sapphire Life Opportunities Limited is a not-for-profit Company limited by guarantee, registered and domiciled in Australia. The company was incorporated on 31 July 2019 (ACN 635 215 404). It is registered with the Australian Business Register Australian Business Number (ABN 68 635 215 404) and is registered for Goods & Services Tax purposes. The company is registered as an income tax exempt charitable entity with the Australian Charities and Not for profits Commission. Additionally the company is registered as a deductible gift recipient under subdivision 30B of the Income Tax Assessment Act, 1997. The Company holds an Authority to Fundraise (CFN25383) which expires on 9 September 2029.

The company's registered place of business is 1/31 Merimbula Drive, Merimbula, NSW, 2548 and the principal place of business is 78 Main Street, Merimbula, NSW, 2548.

The functional and presentation currency of Sapphire Life Opportunities Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

In the opinion of those charged with governance, the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 124 *Related Party Disclosures* and AASB 1054 *Australian Additional Disclosures*.

3. Material accounting policy information

a. Revenue

i. Revenue from contracts with customers

The core principle of AASB15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Sapphire Life Opportunities Limited

Notes to the financial statements

For the year ended 30 June 2025

3. Material accounting policy information (continued)

a. Revenue (continued)

ii. Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the pledge is made. Donations in kind are recognised when the value of the donation can be reliably measured.

Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Amounts arising from grants in the scope of AASB1058 are recognised at the assets fair value when the asset is received. The company considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

b. Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

c. Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

d. Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Sapphire Life Opportunities Limited

Notes to the financial statements
For the year ended 30 June 2025

3. Material accounting policy information (continued)

e. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

f. Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment. Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

i. Freehold improvements

Freehold improvements are measured using the cost model.

ii. Plant and equipment

Plant and equipment are measured using the cost model.

iii. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Freehold improvements	15 years or the life of the lease, whichever is shorter
Plant and equipment	3-7 years
Motor vehicles	5-7 years
Office equipment	3-5 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Sapphire Life Opportunities Limited

Notes to the financial statements

For the year ended 30 June 2025

3. Material accounting policy information (continued)

g. New accounting standards and interpretations

The following table summarises those future requirements, and their impact on the Company where the standard is relevant:

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has not yet assessed the impact on the Company from these new and amended Accounting Standards and Interpretations.

h. Information and Declarations to be furnished under the Charitable Fundraising Act 1991

During the year the Company received \$17,467 in donations and fundraising income of \$1,615 for charitable purposes. All monies received are used for the charitable purposes of the company.

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

a. Key estimates - Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non strategic assets that have been abandoned or sold will be written off or written down.

Sapphire Life Opportunities Limited

Notes to the financial statements

For the year ended 30 June 2025

5. Revenue and other income

a. Revenue from continuing operations

	2025	2024
	\$	\$
Revenue from contracts with customers		
Program income	2,959	15,075
Grants	28,435	14,471
Total revenue from contracts with customers	31,394	29,546
Revenue recognised on receipt		
Pantry revenue	82,688	78,407
Donations including donations in kind	17,467	40,359
Fundraising revenue	1,615	3,090
Total revenue recognised on receipt	101,770	121,856
Total revenue	133,164	151,402

6. Cash and cash equivalents

a. Accounting policy

	2025	2024
	\$	\$
Cash and cash equivalents		
Sapphire Life Opportunities	83,124	116,567
Building Fund	15,868	12,404
Square Balance	-	1,645
Statement Account	907	882
AUD PayPal	926	22
Cash on hand	50	50
Total Cash and cash equivalents	100,875	131,570

Sapphire Life Opportunities Limited

Notes to the financial statements

For the year ended 30 June 2025

7. Property, plant and equipment

a. Property, plant and equipment details

	2025	2024
	\$	\$
Plant and equipment		
At cost	59,296	44,296
Accumulated depreciation	(34,714)	(29,888)
Total plant and equipment	24,582	14,408
Leasehold improvements		
At cost	63,715	62,628
Accumulated depreciation	(53,918)	(41,626)
Total leasehold improvements	9,797	21,002
Total property, plant and equipment	34,379	35,410

b. Movements in carrying amounts of property, plant and equipment

2025	Plant and equipment \$	Leasehold improvements \$	Total \$
Opening balance	14,408	21,002	35,410
Additions	15,000	1,087	16,087
Depreciation	(4,826)	(12,292)	(17,118)
Closing balance	24,582	9,797	34,379

8. Trade and other payables

Current	2025	2024
	\$	\$
Wages payable	29	214
PAYG Withholdings payable	3,690	1,593
Superannuation payable	1,138	1,079
Total trade and other payables	4,857	2,886

Sapphire Life Opportunities Limited

Notes to the financial statements

For the year ended 30 June 2025

9. Income in advance

Current	2025	2024
	\$	\$
Unspent Grant Funding	1,673	-
Hampers of Hope	1,286	3,126
ACCI Community Square	2,704	5,700
Bendigo Bank Crisis Meals	2,049	2,290
Bendigo Bank Coffee Machine	2,696	3,226
Bendigo Bank Hampers	7,500	2,500
Total income in advance	17,908	16,842

10. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2025 (2024: None).

11. Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Sapphire Life Opportunities Limited

Director's declaration

For the year ended 30 June 2025

In the opinion of the board:

1. the attached financial statements and notes comply with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Charitable Fundraising Act 1991*;
2. the attached financial statements and notes give a true and fair view of Sapphire Life Opportunities Limited's financial position as at 30 June, 2025 and of its performance for the financial year ended on that date;
3. there are reasonable grounds to believe that Sapphire Life Opportunities Limited will be able to pay its debts as and when they become due and payable;
4. the internal controls exercised by Sapphire Life Opportunities Limited are appropriate and effective in accounting for all income received and applied by Sapphire Life Opportunities Limited from all fundraising appeals;
5. the financial statements give a true and fair view of all income and expenditure with respect to fundraising appeals.

Director:

Dated:



Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of Sapphire Life Opportunities Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

KOTHES ACCOUNTING GROUP

A handwritten signature in black ink, appearing to read 'S. Byrne', is written over a horizontal line.

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
16 October 2025



Independent Audit Report to the members of Sapphire Life Opportunities Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Sapphire Life Opportunities Limited, which comprises the statement of financial position as at 30 June 2025, the statement of income and retained earnings and statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information, and the directors' declaration.

In our opinion the financial report of Sapphire Life Opportunities Limited has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 2, Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



DIRECTORS
Simon Byrne
Fiona Dunham
Ben Marshman
Gary Skelton
Deni Tomat

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Independent Audit Report to the members of Sapphire Life Opportunities Limited (Continued)

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

KOTHES ACCOUNTING GROUP



SIMON BYRNE
Partner
Registered Company Auditor (#153624)
16 October 2025



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Web: sapphirelifeopportunities.org.au

Facebook: www.facebook.com/SapphireLifeOpportunities

SLO aims to improve the welfare and self-esteem of vulnerable members of the community by providing opportunities for social connection with the specific purpose of building healthy relationships

