



www.sapphirelifeopportunities.org.au



ANNUAL REPORT

2021 / 2022

TAKE WHAT YOU
NEED **GIVE**
WHAT YOU **CAN**



THANK YOU FOR YOUR SUPPORT!

Sapphire Life Opportunities is a group of ordinary people working with the vision of being a mercy ship that lovingly connects people with the help they may need within our community.

It's a place where relationships are built, new friendships are made and those small emergencies that

sometimes arise in life, can be safely addressed by our chaplain.

SLO is both the community connection point of our Church as well as the charity arm. It is the community food pantry that is pivotal in this outreach and, as a result of both business and community support, we are able to operate under the slogan

'Take what you need, give what you can'.

ANNUAL REPORT

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SLO CEO REPORT

KELLY WINIATA



Sapphire Life Opportunities (SLO) is a charity based on the Sapphire Coast of NSW. It was birthed out of Sapphire Life Church. The charity aims to help address social isolation in many ways, particularly by reaching out to people that are isolated

HOW WE CONNECT

Some of the ways we do this are through our food pantry, our Hampers of Hope program, our craft group, our playgroup, our after-school program, our school holiday program, our chaplaincy program and community support. We have a team of over 50 volunteers that assist with the daily running of the food pantry and activities that happen in and out of the SLO building. Each volunteer brings a uniqueness into the space and all of them serve our community with love, grace, compassion and mercy.

WHO WE CONNECT WITH

We connect with over 100 families a week and value (as do they) the relationships we are building. The community appears to have embraced us and are very supportive of what we are doing with many donating meals or home-grown produce, sharing social media posts and shopping in our pantry.

THE SUPPORT WE GIVE

Our community chaplain continues to support our customers and volunteers in an extraordinary way and is a huge asset and resource to the charity and our community.

Key Strength:

- **Compassionate**
- **Loyal**
- **Dedicated**

Kelly is a country girl who likes a good cup of tea or coffee and to sit and read or do some crocheting.

She is passionate about reaching people where they are at, in the season they are in, and believes that everyone deserves God given compassion. Jesus tells us in Matthew

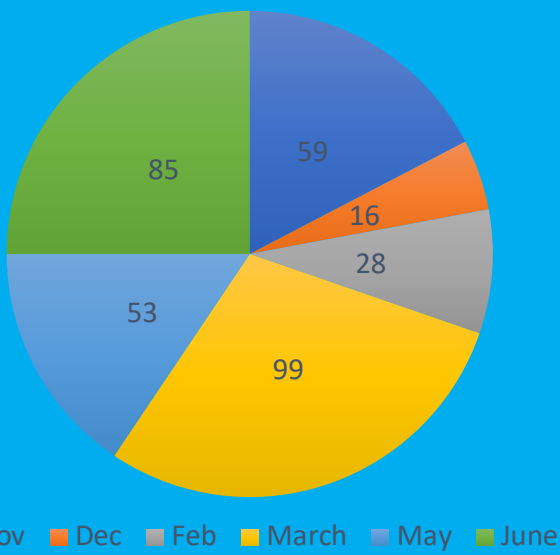
“When you do it for the least of these you do it for me”.

THE GOOD NEWS

Many good news stories come out of the SLO building and you’ve only got to spend 5 minutes with one of our volunteers to hear one. We also get excited when a customer who regularly comes into shop but isn’t able to contribute financially, comes in out of the blue and gives a donation. It shows they too are doing better and respect and appreciate what SLO offers them when they are in need. Each Program we facilitate is designed to break down social isolation and build connection within our community. This is also a support to our volunteers and building connection for them



The playgroup data that we have collected is not the entire year as we have changed how we collect the data but for a 8 month period that data shows we were able to have 340 encounters with families which is an avg of 7 families coming each week



GOALS

Over the next 12 months here at SLO we hope to create spaces and programs that continue to support the community in their times of needs, build long lasting relationships, and see transformation in people's lives.

SLO CEO REPORT

CONTINUED

THANK YOU

We also would like to acknowledge and thank the continual support of the organisations listed below that donate produce for our community pantry, these donations are such a blessing to our community.

- Woolworths Merimbula and Tura Beach
- Farm on the green
- Aldi Merimbula
- Local growers
- Pambula Deli
- Wild Rye

FUNDRAISING

Despite the fact that we have an amazing community supporting SLO, our expenses are still higher than our income. Therefore, fundraising for our charity has become something we need to focus on so that we can continue to support our community. In 2021 a performance of 'Nunsence' was held and \$10000 was raised and donated to SLO, we are very thankful to all those who made this possible.

THE NEXT STEPS

The next step at SLO is always available to anyone and at any time and there's always someone present to help them with that next step process. This may be asking for help with practical things like food, bills or transport, or it could be talking through issues in their life with one of our team. Sometimes it is praying with them and helping them take their next step with Jesus.



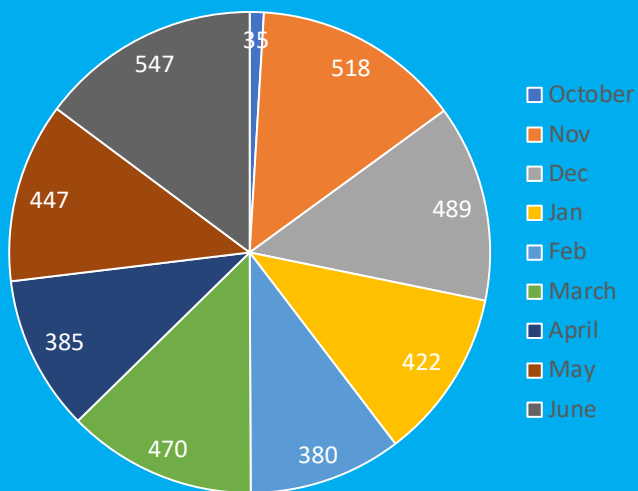
TESTIMONY

Anna Volunteer at SLO

“When I came to SLO to volunteer I thought it was just a food pantry and boy how wrong I was, it is much more than that. SLO is a place to connect with customers and volunteers and offers so much for the community. I'm loving my time at SLO and have made many friends and love interacting with the customers and families in our after-school care and playgroup programs. Serving at SLO has bought me a lot of joy and a real sense of connection with the community”.



The pantry data that we have collected is not the entire year as we have changed how we collect the data but for an 8 month period that data shows we were able to support with our philosophy of ‘take what you need give what you can’ 3693 consumers. This has been a blessing to us and I am sure a blessing to the community.



PRAYER

We have a dedicated team of people praying for all things relating to SLO on a regular basis and are thrilled to be able to serve our community, lovingly, in so many different ways. This report was written in conjunction with the Founding CEO Janita Fernando, we would like to say thank you for the foundation she has built and the vision she had sowed for this charity. We wish you all the best in the future.

If you would like to donate some of your time, talent or treasure to SLO please get in touch with me.

Kelly Winiata
 CEO of Sapphire Life Opportunities
 Phone 6495 1301
slomanager@sapphirelife.org.au

CHAPLAINCY

KELLY WINIATA

Chaplaincy a SLO is all about meeting people where they are at in the season they are at. Here at SLO chaplaincy offers support through emotional and spiritual support, while being respectful to each and every client's needs.

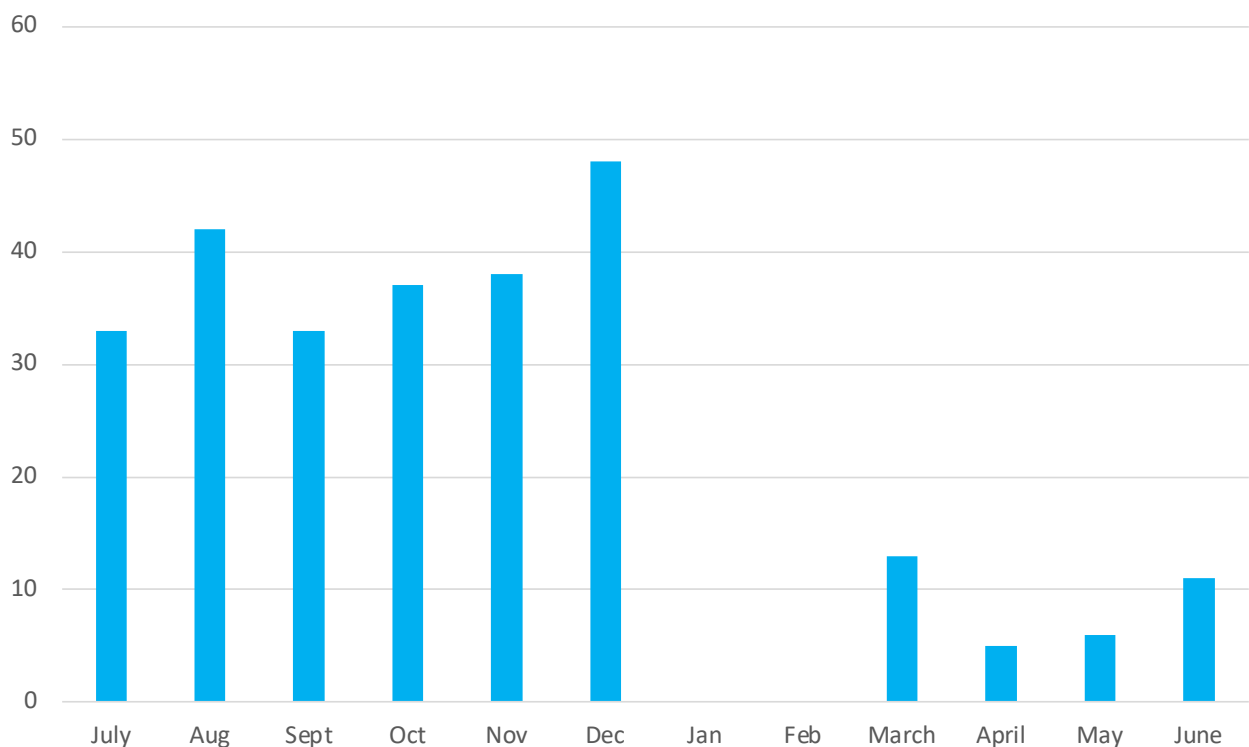
This last year has been a challenging year for our community, and our team with all the changes that have occurred. But it has been a privileged to walk beside those who need help in the season they find themselves in.

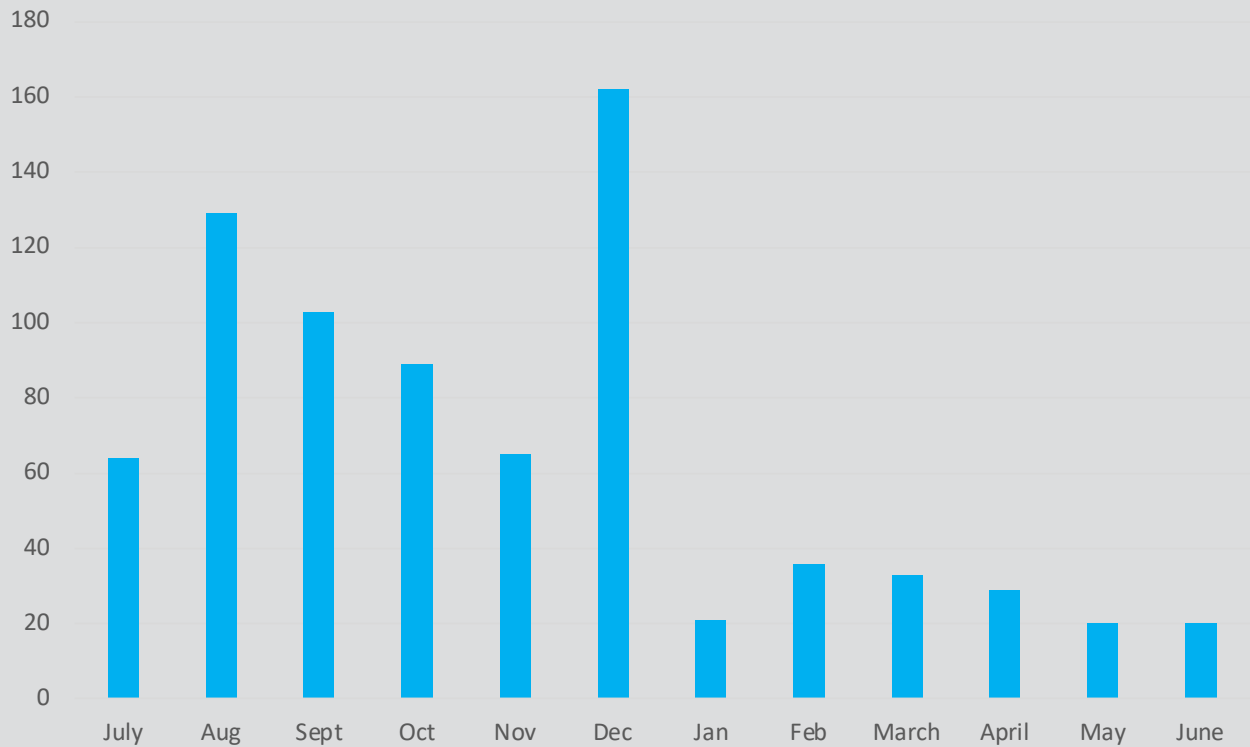
A reminder throughout the year has been that we are to love people with God given compassion, without hesitation, without judgment without a preconceived idea as to what's going on for them or how they view the world. I have the honour of doing this every day, and helping them to understand where they find their hope.

GOALS 2023

TO GROW THE TEAM
OF CHAPLAINS THAT
OPERATE OUT OF SLO

HAMPERS OF HOPE





TESTIMONY

Karen of Merimbula

I would really love the opportunity to let everybody know what SLO has done for me.

1. With a loving heart and wisdom, Kelly has opened my heart back up to our loving God.

2. I have numerous health issues and I have had to drive back and forth to Canberra. If it wasn't for the assistance of SLO I would've been homeless by now. I just simply wouldn't have been able to feed myself without the fuel vouchers which have been an incredible help given the times of rain, I just simply wouldn't have been able to make the medical appointments that are times can be life-threatening.

3. That at no point have I felt pressured or made to feel less worthy than anybody else at times. I've had to except some free food and the humiliation for myself. Not that anybody makes me feel that way, but it's how I feel has been heartbreaking for me I'm so thankful that SLO provide the many services that they do for all backgrounds of life.

I cannot see their praises high enough and appreciate everything that has ever happened and the lovely work that people have done within my home and excepting a donation for the things that have been done to this day and this day forward there will always be a donation from me.

SAFETY REPORT CHARITY



SAFETY WORKS WHEN PEOPLE WORK TOGETHER

Our Safety Officer Jude Brown and the Sapphire Life Opportunities Safety Team Kelly Winiata and Isobel Elsey worked diligently over the year to ensure all who came into SLO volunteers and visitors were kept safe. During this time our policy and procedures were reviewed, updated and implemented.

Since I have taken on the role of Safety Office with the supervision of the CEO Kelly Winiata and with regular reporting to the board, it is important to me moving forward that all processes and procedures are kept to the same high standard.

Key Strength:

- Communication
- Organisation
- Encouragement

Isobel is passionate about Sapphire Life Opportunities and wants to ensure that our staff, volunteers and customers are all kept safe. She feels it is a privilege to service her community and to be the hands and feet of Jesus wherever and however she is called and SLO gives her that opportunity.

Our walk with Jesus is never about ticking boxes, but rather about LOVE and FAITH demonstrated by our good works... but when we walk in LOVE we will tick all the boxes!

HIGHLIGHTS

- Our great volunteers who are willing to use their skills to help keep Sapphire Life Opportunities a safe environment. Thank you Mark Gerrand, Stuart Forsyth, Phil Elsey and Mark Davey.

REPORTING AN INCIDENT

- Scan the QR code to fill in a SLC incident report



- Scan the QR code for the Mandatory Reporting guidelines



GOALS

A SAFE SPACE FOR ALL OUR COMMUNITY

Zero incidents.

All volunteers to be 100% compliant across our two requirements:

- Current WWC
- Signed Code of Conduct



Boards added above shelves to ensure items no longer fall off



Stopper added to back of basketball stand to avoid further injuries

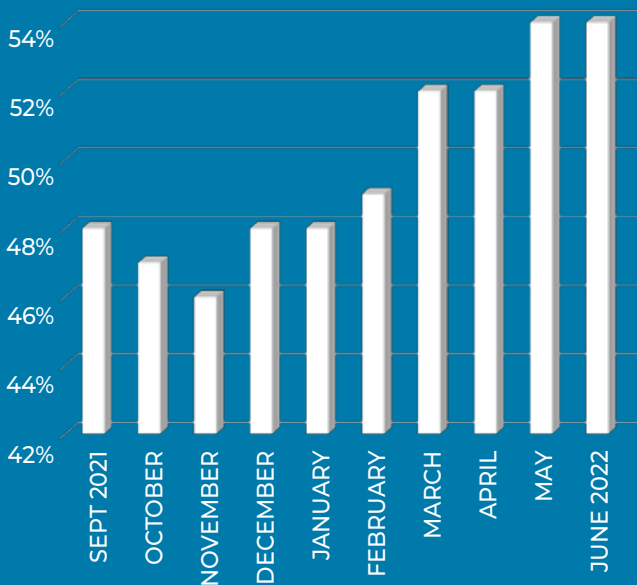


Latch added to door to avoid closing unexpectedly



Gate rusted and dangerous. Lattice was added to the bottom to stop the playgroup escapees and protect from any possible injury

TOTAL COMPLIANT VOLUNTEERS



VOLUNTEERS

...and if you spend yourselves in behalf of the hungry and satisfy the needs of the oppressed, then your light will rise in the darkness, and your night will become like the noonday. *Isaiah 58:10*

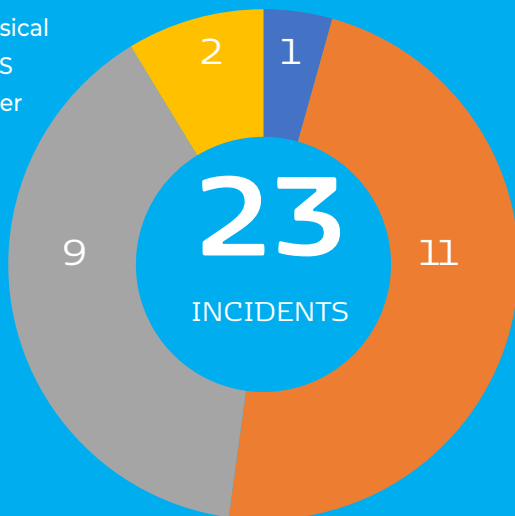
As at June 2022

Volunteers with a current WWC number 93%, some of our volunteers working on food pick up etc. are not required to hold a WWC.

Signed Code of Conduct 78%. Most have now be signed.

Today we have 93% total compliant volunteers across both areas as compared to 54% in June 2022.

- Emotional
- Physical
- WHS
- Other



INCIDENT TYPES

INCIDENTS



SAFETY IS LIKE A LOCK BUT YOU ARE THE KEY

There were 23 minor incidents during the past 12 months.

Most of the physical injuries were unavoidable during kids play. All were reviewed and modifications made wherever possible.

We also conduct a regular hazard review and report to the CEO, Board and property owner for further assessment.

Isobel Elsey
 Safety Officer
safety.officer@sapphire.life.org.au

TREASURER'S REPORT

DAVID CROXFORD

SLO has sustained its financial position whilst meeting the vision and mission of the organisation which is to break down social isolation on the sapphire coast. The main income sources are from community grants, program engagements, and donations with the main source via the community food pantry

This Report provides an overview of the financial position of SLO for the 2021-2022 financial year. For the full financials see attached auditors report.o

SLO started the financial year with a cash position of \$201,118. and a balance sheet position of \$248,557.

The total expenses for the year totalled \$162,381 and the total income was \$152,107.

This equated to a net loss of \$10,256.

As a not for profit organisation we believe that supporting those most vulnerable in our community should come before financial profitability and as such, given our cash position at the start of the financial year the decision was made to operate at a loss to meet those needs.

FIGURE 1

SLO FY22 Income vs Expenses

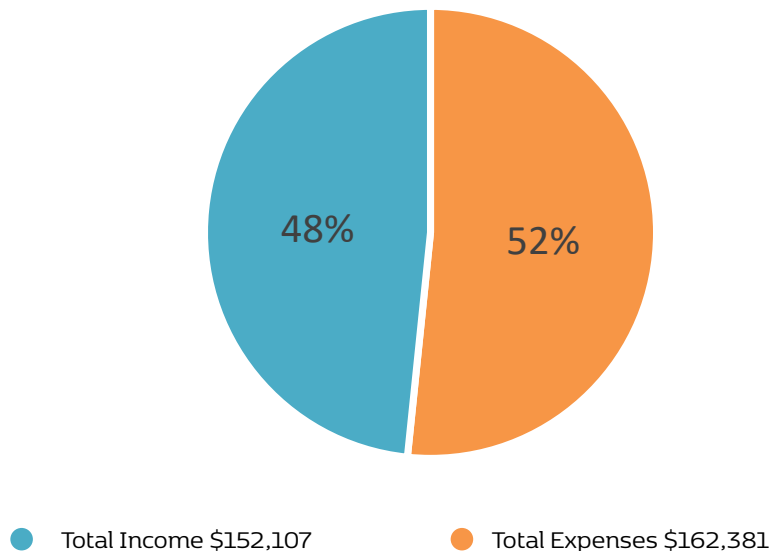


Figure 1 shows as a percentage the overall income/expenses position of SLO. FY22 SLO has a net loss of \$10,256

FIGURE 2

SLO 12 months financial breakdown FY22

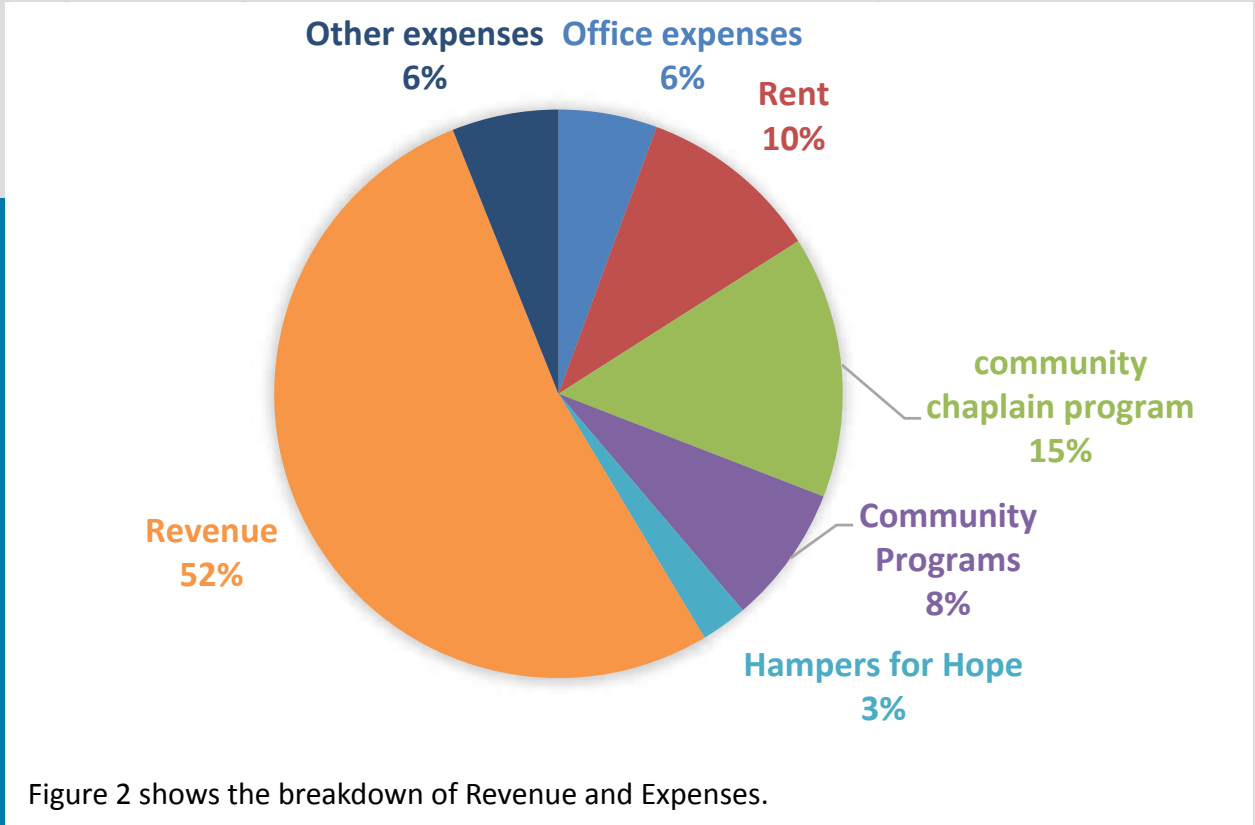


Figure 2 shows the breakdown of Revenue and Expenses.

OUR PANTRY
PHILOSOPHY

“take what
you need,
give what
you can”



Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Financial Statements

For the Year Ended 30 June 2022

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

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For the Year Ended 30 June 2022

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Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Directors' Report

30 June 2022

The directors present their report on Sapphire Life Opportunities Limited for the financial year ended 30 June 2022.

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Appointed/Resigned
Jeremy Fernando	Appointed 1/10/2019
Tanya Davey	Appointed 23/10/2019
David Croxford	Appointed 17/5/2021
Phil Elsey	Appointed 17/5/2021
Richard Winiata	Appointed 17/5/2021
Denise Brown	Appointed 16/5/2022
John Weaver	Resigned 7/3/2022
David Khor	Resigned 30/6/2022

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

Operating results and review of activities for the year

The deficit of the Company for the year was \$10,256.

The company continued its activities of running the community food pantry, a Hampers of Hope program, weekly craft group, playgroup, after-school program, school holiday program, chaplaincy program and community support for those in crisis. The company has a team of over 50 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.

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.

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;
- After school care programs and school holiday programs;
- Youth programs

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Directors' Report

30 June 2022

Principal activities

The principal activities 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.

Performance measures

The company measures its performance in various ways including the number of connections within the community; which at 30 June 2022 were 122 per week. 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 2022 the collective liability of members was \$70 (2021: \$70).

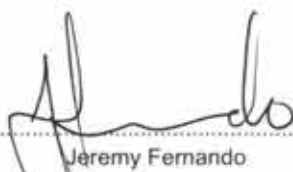
Meetings of directors

During the financial year, 5 meetings of directors were held. Attendances by each director during the year were as follows:

	Full Board Meetings	
	Number eligible to attend	Number attended
Jeremy Fernando	5	5
Tanya Davey	5	4
David Croxford	5	5
Phil Elsey	5	5
Richard Winiata	5	4
Denise Brown	1	1
John Weaver	3	2
David Khor	5	4

Signed in accordance with a resolution of the Board of Directors:

Director:



Jeremy Fernando

Director:



Tanya Davey

Dated: 13.12.2022

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2022

		2022	2021
	Note	\$	\$
Revenue	4	51,141	134,763
Finance income - interest received		18	76
Other income	4	100,966	204,981
Advertising and promotions		(2,500)	(2,030)
Donations		(1,000)	(1,000)
Fire Recovery program		(1,965)	(61,922)
Employee benefits expense		(43,169)	(42,624)
Depreciation and amortisation expense		(19,478)	(17,357)
Hampers for Hope program		(7,628)	(101,594)
Office expenses		(16,255)	(17,679)
Other expenses		(17,553)	(17,341)
Other programs		(22,833)	(30,417)
Rent		(30,000)	(27,500)
(Deficit) / Surplus before income tax		(10,256)	20,356
Income tax expense	2(b)	-	-
(Deficit) / Surplus from continuing operations		(10,256)	20,356
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(10,256)	20,356

The accompanying notes form part of these financial statements.

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Statement of Financial Position

As At 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	190,500	201,118
GST receivable		1,044	3,501
Prepayments		3,157	2,750
TOTAL CURRENT ASSETS		194,701	207,369
NON-CURRENT ASSETS			
Property, plant and equipment	6	64,258	76,127
Project costs		1,800	1,800
TOTAL NON-CURRENT ASSETS		66,058	77,927
TOTAL ASSETS		260,759	285,296
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	1,377	2,426
Employee benefits - provision for annual leave		-	2,870
Income in advance	8	21,081	31,443
TOTAL CURRENT LIABILITIES		22,458	36,739
TOTAL LIABILITIES		22,458	36,739
NET ASSETS		238,301	248,557
EQUITY			
Retained earnings		238,301	248,557
TOTAL EQUITY		238,301	248,557

The accompanying notes form part of these financial statements.

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Statement of Changes in Equity
For the Year Ended 30 June 2022

2022

	Retained Earnings
	\$
Balance at 1 July 2021	<u>248,557</u>
Result for the year	<u>(10,256)</u>
Balance at 30 June 2022	<u><u>238,301</u></u>

2021

	Retained Earnings
	\$
Balance at 1 July 2020	<u>228,201</u>
Result for the year	<u>20,356</u>
Balance at 30 June 2021	<u><u>248,557</u></u>

The accompanying notes form part of these financial statements.

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Statement of Cash Flows For the Year Ended 30 June 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from programs and other income	44,442	26,488
Payments to suppliers, employees and program expenses	(154,507)	(230,788)
Donations received	78,925	125,138
Interest received	18	75
Receipt from grants	28,113	42,775
Net cash provided by/(used in) operating activities	13 (3,009)	(36,312)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(7,609)	(70,050)
Net cash provided by/(used in) investing activities	(7,609)	(70,050)
Net increase/(decrease) in cash and cash equivalents held	(10,618)	(106,362)
Cash and cash equivalents at beginning of year	201,118	307,480
Cash and cash equivalents at end of financial year	5 190,500	201,118

The accompanying notes form part of these financial statements.

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Notes to the Financial Statements

For the Year Ended 30 June 2022

The financial report covers Sapphire Life Opportunities Limited as an individual entity. Sapphire Life Opportunities Limited is a not-for-profit Company, registered and domiciled in Australia. Sapphire Life Opportunities Limited is a not-for-profit unlisted company limited by guarantee. 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 2024.

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.

1 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* and AASB 1054 *Australian Additional Disclosures*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 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

ABN: 68 635 215 404

Notes to the Financial Statements For the Year Ended 30 June 2022

2 Summary of Significant Accounting Policies

(a) Revenue and other income

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 AASB 1058 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) 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.

(d) Volunteer services

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

(e) 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.

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Notes to the Financial Statements For the Year Ended 30 June 2022

2 Summary of Significant Accounting Policies

(e) Property, plant and equipment

Freehold improvements

Freehold improvements are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, is depreciated on a straight-line 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.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(g) 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.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Notes to the Financial Statements

For the Year Ended 30 June 2022

2 Summary of Significant Accounting Policies

(h) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2022, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

(i) New Accounting Standards and Interpretations

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

(j) Information and Declarations to be furnished under the Charitable Fundraising Act 1991

During the year the Company received \$78,925 in donations and fundraising income of \$1,750 for charitable purposes. All monies received are used for the charitable purposes of the company.

3 Critical Accounting Estimates and Judgments

Those charged with governance 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.

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

ABN: 68 635 215 404

Notes to the Financial Statements For the Year Ended 30 June 2022

4 Revenue and Other Income

Revenue from continuing operations

	2022	2021
	\$	\$
Revenue from contracts with customers (AASB 15)		
- Grants	28,113	120,334
- Program revenue	23,028	14,429
	<u>51,141</u>	<u>134,763</u>
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
- Fundraising income	1,750	1,115
- Donations including donations in kind	78,925	192,922
- Other income	41	10,944
- COVID-19 Job Saver income	20,250	-
	<u>100,966</u>	<u>204,981</u>
Total Revenue	<u>152,107</u>	<u>339,744</u>

5 Cash and Cash Equivalents

Cash at bank and in hand	190,500	201,118
	<u>190,500</u>	<u>201,118</u>

6 Property, plant and equipment

Plant and equipment		
At cost	38,465	38,465
Accumulated depreciation	(17,653)	(9,337)
Total plant and equipment	<u>20,812</u>	<u>29,128</u>
Leasehold Improvements		
At cost	62,628	55,019
Accumulated depreciation	(19,182)	(8,020)
Total leasehold improvements	<u>43,446</u>	<u>46,999</u>
Total property, plant and equipment	<u>64,258</u>	<u>76,127</u>

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Notes to the Financial Statements

For the Year Ended 30 June 2022

6 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Leasehold Improvements	Plant and Equipment	Total
	\$	\$	\$
Year ended 30 June 2022			
Balance at the beginning of year	46,999	29,128	76,127
Additions	7,609	-	7,609
Depreciation expense	(11,162)	(8,316)	(19,478)
Balance at the end of the year	43,446	20,812	64,258

7 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
PAYG payable	1,377	2,426

8 Income in Advance

	2022	2021
CURRENT		
ACCI Community Square	5,700	6,500
Hampers for Hope	14,706	23,943
Grant - other	675	1,000
Total	21,081	31,443

9 Auditors' Remuneration

Remuneration of the auditor Sapphire Professional Services, for:		
- auditing the financial statements (paid 2022)	-	900
Remuneration of the auditor Kothes Chartered Accountants, for:		
- auditing the financial statements (to be paid 2023)	900	-
Total	900	900

10 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2022 (30 June 2021: None).

Sapphire Life Opportunities Limited

ABN: 68 635 215 404

Notes to the Financial Statements

For the Year Ended 30 June 2022

11 Commitments

The company had no commitments for expenditure as at 30 June 2022 and 30 June 2021 other than to expend the unspent funds in accordance with the purposes for which they were granted. The lease for the building SLO occupies expired on 30 June 2022. A new lease has been entered into from 1 July 2022 and will be accounted for the in 30 June 2023 financial year.

12 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.

13 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2022	2021
	\$	\$
Result for the year	(10,256)	20,356
Non-cash flows in profit:		
- depreciation	19,478	17,357
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	2,457	4,011
- (increase)/decrease in prepayments	(407)	(2,750)
- (increase)/decrease in other assets	-	(1,800)
- increase/(decrease) in income in advance	(10,363)	(77,558)
- increase/(decrease) in trade and other payables	(1,048)	1,202
- increase/(decrease) in employee benefits	(2,870)	2,870
Cashflows from operations	<u>(3,009)</u>	<u>(36,312)</u>

14 Related Parties

Transactions with related parties

During the period the Company paid \$5,527 to Sapphire Life Church in relation to time spent by Sapphire Life Church staff on Sapphire Life Opportunities' business. The amount is calculated based on the time entered into staff's timesheets and at staff's normally hourly rate. The arrangement has now been ceased.

Sapphire Life Opportunities Limited

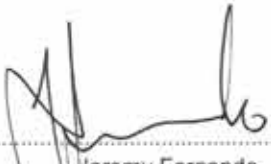
ABN: 68 635 215 404

Directors' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are 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 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-profit Commission Regulation 2013*.

Director

Jeremy Fernando

Director

Tanya Davey

Dated: 13.12.2022

Sapphire Life Opportunities Limited

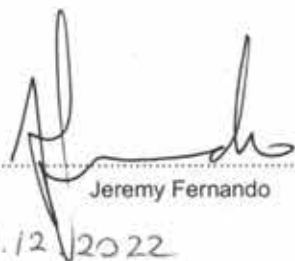
ABN: 68 635 215 404

Fundraising Declaration

In the opinion of the Board:

- (a) the financial statements give a true and fair view of all income and expenditure of the Company with respect to fundraising appeals, and
- (b) the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals conducted by the Company, and
- (c) the provisions of the Act (Charitable Fundraising Act, 1991), the regulations under the Act and the conditions attached to the authority have been complied with by the Company, and
- (d) the internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company from any of its fundraising appeals.

Director



Jeremy Fernando

Director



Tanya Davey

Dated: 13.12.2022



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 2022, 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
Chartered Accountants

SIMON BYRNE
Partner

Registered Company Auditor (#153624)
13 December 2022



Merimbula
Simon Byrne
Fiona Dunham
Gary Pearce
Kevin Philistin
Gary Skeiton

BEGA
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EDEN
BOMBALA
BERMACUI
COOMA
JINDABYNE

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Kothes Chartered Accountants
ABN 36 472 755 795

Independent Regional Member of Walker Wayland Australasia Limited



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 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, 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 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 1 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 1 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.



CHARTERED ACCOUNTANTS
MEMBERSHIP NUMBER: 14618 (2021/2022)

Liability limited by a scheme
approved under Professional
Standards Legislation.

DIRECTORS

Simon Byrne
Fiona Dunham
Gary Pearce
Kevin Philistin
Gary Skelton

BEGA
MERIMBULA
EDEN
BOMBALA
BERMACUI
COOMA
JINDABYNE

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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. As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KOTHES
Chartered Accountants



SIMON BYRNE
Partner

Registered Company Auditor (#153624)
13 December 2022



SAPPHIRE LIFE

OPPORTUNITIES

Give, and it will be given to you. A good measure, pressed down, shaken together and running over, will be poured into your lap. For with the measure you use, it will be measured to you.”

Luke 6:38



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



Don't let anyone look down
on you because you are
young, but set an example
for the believers in speech,
in conduct, in love, in faith
and in purity.
1 Timothy 4:12





THANK YOU!



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