



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

	2015	2014
Income		
Donations	22,140.73	32,370.00
Interest Received	4.05	8.17
Membership	1,130.00	820.00
Sundry Income	--	289.90
	-----	-----
TOTAL INCOME	23,274.78	33,488.07
	-----	-----
Expenses		
Administration Expenses	--	1,108.00
Advertising	385.00	509.09
Audit	905.00	861.00
Bank Fees	23.67	53.18
Donations	600.00	--
Equipment Hire	104.55	97.27
Insurance - Public Liability	394.99	394.99
Office Supplies & Postage	--	24.00
Repairs and Maintenance	90.91	--
Solar Installations:		
Bega LALC	--	2,579.95
Star of the Sea Tathra	--	220.00
Tathra Green Shed	--	220.00
Tathra Imagine	25,000.00	25,000.00
Sundry Expenses	45.45	47.22
Web Site	488.00	508.00
	-----	-----
TOTAL EXPENSES	28,037.57	31,622.70
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(DEFICIT) / SURPLUS FOR THE YEAR	(4,762.79)	1,865.37
	=====	=====



BALANCE SHEET 31 DECEMBER 2015

	Notes	2015	2014
CURRENT ASSETS			
Cash and Cash Equivalents	2	6,778.76	11,556.65
GST Refund Receivable		2,515.10	2,500.00
		-----	-----
Total Current Assets		9,293.86	14,056.65
		-----	-----
TOTAL ASSETS		9,293.86	14,056.65
		=====	=====
EQUITY			
Accumulated Surpluses at the Beginning of the Financial Period		14,056.65	12,191.28
Operating (Deficit) / Surplus		(4,762.79)	1,865.37
		-----	-----
Accumulated Surpluses at the End of the Financial Period		9,293.86	14,056.65
		=====	=====

The above balance sheet should be read in conjunction with the accompanying notes.



NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 DECEMBER 2015

1. Summary of Significant Accounting Policies

The Association is incorporated under the *Association Incorporations Act 1984* (NSW), (INC9886417) on the 6 October 2006. The Association is registered with the Australian Business Register – Australian Business Number 39 545 573 281. The Association is registered for Goods & Services Tax purposes on a quarterly basis. This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 2009* and the *Australian Charities and Not-for-profits Commission Act 2012*. The committee has determined that the association is not a reporting entity. The committee has determined that the Association is not a reporting entity. The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Income Tax

The association is registered as an income tax exempt charitable entity under subdivision 50-10 of the *Income Tax Assessment Act, 1997*. Consequently, no provision for taxation has been made in the financial statements.

2. Cash and Cash Equivalents

	2015	2014
General Account	99.92	1,120.15
Fundraising Account	5,124.09	2,922.97
OEH Community Grant	10.61	414.02
PAYPAL	1,261.58	789.50
Public Fund	82.56	6,110.01
Cash on Hand	200.00	200.00
	-----	-----
	6,778.76	11,556.65
	=====	=====



STATEMENT BY MEMBERS OF THE COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2015

The Committee has determined that Clean Energy for Eternity Incorporated is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Committee declares that:

- 1) the financial statements and notes, as set out on pages 2 to 4, present fairly the financial position of Clean Energy for Eternity Incorporated as at 31 December 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- 2) in the opinion of the Committee, there are reasonable grounds to believe that Clean Energy for Eternity Incorporated will be able to pay its debts as and when they become due and payable.
- 3) the financial reporting satisfies the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

This statement is made in accordance with a resolution of Committee and is signed for and on behalf of the Committee by:

Place:

Date:

Member:

Member:

FUNDRAISING DECLARATION

In the opinion of the Committee:

- (a) the financial report gives a true and fair view of all income and expenditure of the association with respect to fundraising appeals, and
- (b) the balance sheet gives a true and fair view of the state of affairs with respect to fundraising appeals conducted by the association, and
- (c) the provisions of the Act (*Australian Charities and Not-for-profits Commission Act 2012*), the regulations under the Act and the conditions attached to the authority have been complied with by the association, and
- (d) the internal controls exercised by the association are appropriate and effective in accounting for all income received and applied by the association from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the Committee.

Place:

Date:

Member:

Member:



ABN 36 472 755 795

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CLEAN ENERGY FOR ETERNITY INCORPORATED
(NON-REPORTING)**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Clean Energy for Eternity Incorporated (non-reporting) (the association), which comprises the balance sheet as at 31 December 2015, the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the *Associations Incorporation Act 2009* (NSW) and the *Australian Charities and Not-for-profits Commission Act 2012* and are appropriate to meet the needs of the members. The committee's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting requirements under the *Associations Incorporation Act 2009* (NSW) and the *Australian Charities and Not-for-profits Commission Act 2012*. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CLEAN ENERGY FOR ETERNITY INCORPORATED
(NON-REPORTING) (Continued)**

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Qualification

As is common for organisations of this type, it is not practicable for the association to maintain an effective system of internal control over all income amounts until their initial entry in the accounting records. Accordingly, our audit in relation to income amounts was limited to amounts recorded.

Qualified Audit Report

In our opinion, subject to the effects of such adjustments, if any, that might have been determined to be necessary had the limitation referred to in the qualification paragraph not existed, the financial report of the association presents fairly, in all material aspects the financial position of the association as at 31 December 2015 and of its financial performance for the year then ended in accordance with the accounting policies in Note 1 to the financial statements.

We also report that:

- (a) the financial statements show a true and fair view of the financial result of fundraising appeals conducted during the year;
- (b) the accounting and associated records have been properly kept during the year in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and regulations;
- (c) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, and regulations; and
- (d) at the date of this report, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the *Associations Incorporation Act 2009 (NSW)* and the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

KOTHES**Chartered Accountants**

Simon Byrne
Partner
Registered Company Auditor # 153624
Bega, 27 January 2016