



CLEAN ENERGY FOR ETERNITY INC ABN 39 545 573 281

ANNUAL GENERAL MEETING MARCH 12 2018

The meeting will be held at 14 Canning St, Bega at 6 pm on Monday March 12 2018

AGENDA

Welcome

Apologies

Confirmation of the minutes of the previous AGM

Business Arising

President's Report

Secretary's Report

Northern Beaches Chapter Report

Bermagui Chapter Report

Treasurer's report and financial statements

Election of Office Bearers

Other Business

- **Public Fund Committee**
- **Solar PV Funding Committee**
- **Summary of Financial Affairs**

Financial Statements for the year ended 31 December 2017

Clean Energy for Eternity Incorporated
ABN 39 545 573 281

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Income Statement

Clean Energy for Eternity Incorporated For the year ended 31 December 2017

	2017	2016
Receipts		
Donations	788.00	4,749.33
Donations - Solar Panels	900.00	4,723.45
Donations -General	100.00	281.00
Donations -SafeRide	2,330.00	14,040.00
Interest Income	2.24	1.24
Membership	990.00	685.00
Tathra Community Solar Farm	6,914.12	5,575.21
Total Receipts	12,024.36	30,055.23
Total Income	12,024.36	30,055.23
Payments		
Administration Expenses	-	105.09
Advertising	-	3,085.00
ASIC Fee	82.00	-
Audit Fees	1,015.00	950.00
Bank Fees	-	5.50
Consulting & Accounting	-	49.24
Enduro Prize Money	-	1,000.00
Entertainment	272.73	-
Filing Fee	44.00	53.00
General Expenses	3,980.00	2,285.00
Insurance	374.90	345.84
Legal Costs	1,160.25	-
Office Expenses	124.00	121.00
PayPal Fees	21.98	58.18
Solar Installations	-	8,261.00
Solar provision via donation to external entity	250.00	-
Subscriptions	-	300.00
Telephone & Internet	226.36	-
Web Site	448.00	607.00
Total Payments	7,999.22	17,225.85
Net Surplus / (Deficit) for the Year	4,025.14	12,829.38

Balance Sheet

Clean Energy for Eternity Incorporated As at 31 December 2017

	31 DEC 2017	31 DEC 2016
Assets		
Current Assets		
Fundraising Account	7,013.08	8,154.46
OEH Bank Account	10.61	10.61
PayPal Account	1,532.42	1,498.40
Petty Cash	200.00	200.00
Public Fund Account	17,021.58	10,584.21
Regular Account	146.62	1,568.03
Total Current Assets	25,924.31	22,015.71
Total Assets	25,924.31	22,015.71
Liabilities		
Current Liabilities		
GST	(224.07)	(107.53)
Total Current Liabilities	(224.07)	(107.53)
Total Liabilities	(224.07)	(107.53)
Net Assets	26,148.38	22,123.24
Equity		
Retained Earnings	26,148.38	22,123.24
Total Equity	26,148.38	22,123.24

Movements in Equity

Clean Energy for Eternity Incorporated For the year ended 31 December 2017

	2017	2016
Equity		
Opening Balance	22,123.24	9,293.86
Increases		
Operating Surplus / (Deficit)	4,025.14	12,829.38
Total Equity	26,148.38	22,123.24

Notes of the Financial Statements

Clean Energy for Eternity Incorporated For the year ended 31 December 2017

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 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.

Statement by the Committee

Clean Energy for Eternity Incorporated For the year ended 31 December 2017

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 3 to 6, present fairly the financial position of Clean Energy for Eternity Incorporated as at 31 December 2017 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 the Committee and is signed for and on behalf of the Committee by:

Committee Member:..... Committee Member:

Place: Date:

Fundraising Declaration

Clean Energy for Eternity Incorporated For the year ended 31 December 2017

In the opinion of the Committee:

1. the financial statements give a true and fair view of all income and expenditure of the association with respect to fundraising appeals, and
2. the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals conducted by the association, and
3. 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
4. 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.

Member: _____

Member: _____

Date:



Auditor's Independence Declaration

Clean Energy for Eternity Incorporated for the year ended 31 December 2017

As auditor of Clean Energy for Eternity Incorporated for the year ended 31 December 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

KOTHES

Chartered Accountants

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

SIMON BYRNE

Partner

Merimbula, 31 January 2018



Independent Audit Report to the Members of Clean Energy for Eternity Incorporated for the year ended 31 December 2017

Qualified Opinion

We have audited the financial report of Clean Energy for Eternity Incorporated (non-reporting) (the Association), which comprises the balance sheet as at 31 December 2017, the income and expenditure statement for the year then ended, and notes to the financial statements. 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 accompanying financial report presents fairly, in all material respects, including:

1. giving a true and fair view of the Association's financial position as at 31 December 2017 and of its financial performance for the year ended; and
2. complying with the financial reporting requirements of the *Associations Incorporation Act 2009* (NSW) and the *Australian Charities and Not-for-profits Commission Act 2012*.
3. 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 for Qualified Opinion

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.

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 Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

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.

Responsibilities of the Committee and Those Charged with Governance

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with the *Associations Incorporation Act 2009* (NSW) and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the committee determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error. In preparing the financial report, the committee is responsible for assessing the Association'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 committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Association's financial reporting process.

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Independent Audit Report to the Members of Clean Energy for Eternity Incorporated for the year ended 31 December 2017 (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 the 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 this 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the management's 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 Association'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 reporter, 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 Association 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 the committee 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. We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

KOTHES

Chartered Accountants



Simon Byrne
Partner
Registered Company Auditor #153624
Merimbula, 31 January 2018