



CLEAN ENERGY FOR ETERNITY INC ABN 39 545 573 281

ANNUAL GENERAL MEETING 2020

The meeting will be held at 14 Canning St, Bega at 6 pm on Monday March 9 2020

AGENDA

Welcome

Apologies

Confirmation of the minutes of the previous AGM

Business Arising

President's Report

Secretary's Report

Northern Beaches CEFE Members Report

Bermagui CEFE Members 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 2019

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 2019

	2019	2018
Receipts		
Donations	35.00	5,150.00
Donations -General	1,327.60	4,224.00
Donations -SafeRide	500.00	700.00
Donations - Solar Panels	4,810.00	11,485.73
Interest Income	2.10	3.01
Membership	2,607.00	980.00
Tathra Community Solar Farm	3,916.49	8,781.47
Total Receipts	13,198.19	31,324.21
Total Income		
	13,198.19	31,324.21
Payments		
Travel and Accommodation	403.87	-
Audit Fees	1,160.00	1,085.00
Equipment Hire	1,620.91	1,490.64
Filing Fee	-	45.00
Insurance	567.80	503.12
PayPal Fees	44.65	26.46
Printing & Stationery	3,563.91	995.00
Solar Installations	20,870.95	29,897.25
Subscriptions	71.50	-
Web Site	199.00	1,002.50
Total Payments	28,502.59	35,044.97
Net (Deficit) / Surplus for the Year	(15,304.40)	(3,720.76)

Balance Sheet

Clean Energy for Eternity Incorporated As at 31 December 2019

	31 DEC 2019	31 DEC 2018
Assets		
Current Assets		
Fundraising Account	2,199.65	17,374.56
OEH Bank Account	10.61	10.61
PayPal Account	1,200.68	570.33
Petty Cash	200.00	200.00
Public Fund Account	3,323.64	1,422.29
Regular Account	187.44	1,488.14
Total Current Assets	7,122.02	21,065.93
Total Assets	7,122.02	21,065.93
Liabilities		
Current Liabilities		
GST	(1.20)	(1,361.69)
Total Current Liabilities	(1.20)	(1,361.69)
Total Liabilities	(1.20)	(1,361.69)
Net Assets	7,123.22	22,427.62
Equity		
Retained Earnings	7,123.22	22,427.62
Total Equity	7,123.22	22,427.62

Movements in Equity

Clean Energy for Eternity Incorporated For the year ended 31 December 2019

	2019	2018
Equity		
Accumulated Funds	22,427.62	26,148.38
Operating (Deficit) / Surplus	(15,304.40)	(3,720.76)
Total Equity	7,123.22	22,427.62

Notes of the Financial Statements

Clean Energy for Eternity Incorporated For the year ended 31 December 2019

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 *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 2019

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 2019 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 2019

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 2019

As auditor of Clean Energy for Eternity Incorporated for the year ended 31 December 2019, 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
Registered Company Auditor # 153624
Merimbula, 16 January 2020



Independent Auditor's Report to the Members of Clean Energy for Eternity Incorporated for the year ended 31 December 2019

Report on the Audit of the Financial Report

Qualified Audit 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 2019, 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. In our opinion, except for the effects of the matter described in the *Basis of Qualified Opinion* section of our report, the financial report of the association presents fairly, in all material aspects the financial position of the association as at 31 December 2019 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:

1. the financial statements show a true and fair view of the financial result of fundraising appeals conducted during the year;
2. 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; and
3. 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.

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.

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 *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 *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.

Independent Auditor's Report to the Members of Clean Energy for Eternity Incorporated for the year ended 31 December 2019 (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, 16 January 2020