

**AUDIT REPORT TO THE MEMBERS  
of MOUNT ALEXANDER SUSTAINABILITY GROUP Inc.**

***Audit Scope***

We have audited the attached financial report including Profit & Loss and Balance Sheet of the Mount Alexander Sustainability Group Inc. for the year ended 30 June 2012 in accordance with Australian Auditing Standards. The Mount Alexander Sustainability Group Inc. Committee is responsible for the maintenance of its books and accounts and our audit included an examination on a test basis of the information and documentation held to support the financial transactions disclosed in the Mount Alexander Sustainability Group Inc. books and accounts and did not extend beyond the information contained therein. Our audit examination of income in relation to fundraising, memberships, donations, etc. was unable to establish whether all income received was brought to account beyond the amounts disclosed in the bank statements and accompanying financial statements. The audit procedures were conducted to form an opinion, whether in all material aspects, the financial report presents fairly the transactions of Mount Alexander Sustainability Group Inc.

The financial report has been prepared for distribution to members and to fulfil the reporting requirements of the Mount Alexander Group Inc. in accordance with the Associations Incorporation Act. Attached find Statements of profit and loss, balance sheet and cash flows for the financial year ended 30 June 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 of Mount Alexander Group Inc. or for any purpose other than that for which it was prepared.

***Audit Opinion***

In our opinion the financial statements within the audit scope detailed above presents fairly the financial position of the Mount Alexander Sustainability Group Inc. for the period 1 July 2011 to 30 June 2012.

Eckhard Goers  
Partner  
1 November 2012

# Mount Alexander Sustainability Group Inc

PO Box 1043  
CASTLEMAINE VIC 3450

## Profit & Loss [Last Year Analysis]

July 2011 through June 2012

20/11/20

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	This Year	Last Year
Income		
Public Fund		
Donations - Public Fund	\$28,495.00	\$19,330.00
Grants - Public Fund	\$10,200.00	\$4,400.00
Grants	\$18,102.45	\$14,500.00
Sponsorship	\$685.45	\$1,825.00
Sales	\$5,000.00	\$1,263.75
Fundraising	\$0.00	\$890.00
Activities Income	\$17,464.79	\$5,430.20
Memberships	\$6,985.06	\$12,275.00
Interest Received	\$6,208.93	\$11,203.07
WAWT	\$1,698.38	\$1,059.08
Donations	\$4,525.20	\$896.04
Wages Subsidy	\$0.00	\$4,050.00
100% CC Income	\$20,149.99	\$3,181.82
PV 2 Income	\$0.00	\$100.00
Community Wind	\$16,615.00	\$0.00
Total Income	<u>\$136,130.25</u>	<u>\$80,403.96</u>
Expenses		
Audit Fees	\$1,350.00	\$4,200.00
Advertising & Promotion	\$5,056.37	\$1,012.95
Bank Charges	\$81.50	\$203.80
Merchant Fees	\$356.40	\$270.57
Interest Paid	\$0.00	\$3.12
Depreciation	\$2,898.00	\$4,035.00
Rent	\$12,711.04	\$19,708.48
Web Development	\$2,040.00	\$590.00
Seminars & Workshops	\$362.54	\$528.54
Technical Support	\$1,043.81	\$851.80
Travel Expenses	\$3,520.89	\$795.00
Printing		
Printing - Other	\$7.00	\$230.54
Publicity Pamphlets	\$1,645.60	\$823.95
Total Printing	<u>\$1,652.60</u>	<u>\$1,054.49</u>
Consultants		
Workshop Facilitators	\$4,052.45	\$5,250.00
External Project Management	\$0.00	\$9,534.60
Consultants	\$2,393.45	\$1,545.45
Total Consultants	<u>\$6,445.90</u>	<u>\$16,330.05</u>
Office Expenses		
Office Supplies	\$504.09	\$1,532.12
Photocopying	\$822.14	\$877.31
Software	\$0.00	\$45.21
Admin Support	\$819.80	\$2,698.55
Postage	\$480.46	\$574.89
Cleaning	\$781.12	\$445.00
Total Office Expenses	<u>\$3,407.61</u>	<u>\$6,173.08</u>
Project Costs		
Venue Hire	\$1,085.91	\$142.73
Catering	\$875.71	\$1,810.00
Amenities	\$89.59	\$269.00
Transport Hire	\$0.00	\$85.95
Project Materials etc	\$5,125.62	\$3,805.18
Wind Reference Group	\$0.00	\$4,915.00
Total Project Costs	<u>\$7,176.83</u>	<u>\$11,027.86</u>
Subscriptions		
Dues & Subscriptions	\$314.18	\$699.13
Reference Books etc	\$29.09	\$12.09

# Mount Alexander Sustainability Group Inc

## Profit & Loss [Last Year Analysis]

July 2011 through June 2012

20/11/20

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	This Year	Last Year
Total Subscriptions	\$343.27	\$711.22
Insurance		
Insurance	\$113.27	\$295.63
PI & PL Insurance	\$4,356.53	\$4,375.03
Contents Insurance	\$517.88	\$0.00
Volunteers' Accident Insurance	\$426.23	\$420.00
WorkCover Insurance	\$644.35	\$761.24
WAW insurance	\$219.68	\$218.18
Total Insurance	\$6,277.94	\$6,070.08
Maintenance		
General Maintenance	\$461.64	\$178.74
Bike maintenance	\$248.59	\$322.64
WAW Trailer	\$507.60	\$2,271.94
Recycling	\$771.80	\$270.00
Total Maintenance	\$1,989.63	\$3,043.32
Equipment Costs		
Small Equipment Purchases	\$0.00	\$444.54
Total Equipment Costs	\$0.00	\$444.54
Employment Expenses		
Superannuation	\$10,809.89	\$8,866.40
Superannuation 100%	\$808.65	\$0.00
Wages & Salaries	\$126,435.73	\$98,515.52
Wages Subsidy - 100%	\$2,859.75	\$0.00
Staff Amenities	\$0.00	\$183.50
Employee Entitlements LSL	\$1,379.51	\$2,144.20
Employee Entitlements A/L	-\$272.17	\$1,981.52
Total Employment Expenses	\$142,021.36	\$111,691.14
Telephone		
Landline	\$1,623.64	\$2,742.70
Mobile	\$2,482.21	\$1,707.84
Internet Access	\$1,110.39	\$1,238.40
Worlddialpoint	\$221.49	\$204.96
Web Hosting	\$0.00	\$150.00
Total Telephone	\$5,437.73	\$6,043.90
Services		
Gas	\$33.31	\$10.36
Electricity	\$349.89	\$917.50
Water	\$103.90	\$44.69
Rates	\$323.59	\$107.64
Total Services	\$810.69	\$1,080.19
Total Expenses	\$204,984.11	\$195,869.13
Net Surplus / (Deficit)	-\$68,853.86	-\$115,465.17

# Mount Alexander Sustainability Group Inc

PO Box 1043  
CASTLEMAINE VIC 3450

## Balance Sheet [Last Year Analysis]

June 2012

20/11/20  
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	This Year	Last Year
<b>Assets</b>		
Current Assets		
Cash On Hand		
MASG Current Account 132477324	\$10,669.67	\$6,070.84
Fundraising Bank a/c 127177434	\$2,607.36	\$2,607.36
MECU	\$33,109.52	\$24,873.61
Public Fund Account 131161770	\$64,323.58	\$66,637.36
MECU - Term Deposit 138334338	\$0.00	\$50,000.00
Investment Account 134810837	\$597.25	\$36,263.00
Petty Cash	\$33.40	\$87.85
Total Cash On Hand	<u>\$111,340.78</u>	<u>\$186,540.02</u>
Pledges Receivable	<u>\$13,037.53</u>	<u>\$404.98</u>
Investments		
Bonds	\$1,423.50	\$1,000.00
Total Investments	<u>\$1,423.50</u>	<u>\$1,000.00</u>
Total Current Assets	<u>\$125,801.81</u>	<u>\$187,945.00</u>
Property & Equipment		
Office Equipment		
Office Equipment at Cost	\$9,073.55	\$9,073.55
Office Equipment Accum Dep	-\$8,185.00	-\$7,650.00
Total Office Equipment	<u>\$888.55</u>	<u>\$1,423.55</u>
Motor Vehicles		
Motor Vehicles at Cost	\$23,860.00	\$23,860.00
Motor Vehicles Accum Dep	-\$15,719.00	-\$13,356.00
Total Motor Vehicles	<u>\$8,141.00</u>	<u>\$10,504.00</u>
Total Property & Equipment	<u>\$9,029.55</u>	<u>\$11,927.55</u>
Total Assets	<u>\$134,831.36</u>	<u>\$199,872.55</u>
<b>Liabilities</b>		
Current Liabilities		
Trade Creditors	\$530.96	\$1,750.66
Accrued Expenses	\$309.67	\$0.00
GST Liabilities		
GST Collected	\$2,907.57	\$483.44
GST Paid	-\$604.80	-\$917.03
Total GST Liabilities	<u>\$2,302.77</u>	<u>-\$433.59</u>
Payroll Liabilities		
Superannuation Payable	\$930.37	-\$176.63
PAYG Withholding Payable	\$5,838.00	\$6,192.00
Provision for LSL	\$4,922.71	\$3,417.20
Provision for A/L	\$2,959.97	\$3,232.14
Total Payroll Liabilities	<u>\$14,651.05</u>	<u>\$12,664.71</u>
Total Current Liabilities	<u>\$17,794.45</u>	<u>\$13,981.78</u>
Total Liabilities	<u>\$17,794.45</u>	<u>\$13,981.78</u>
Net Assets	<u>\$117,036.91</u>	<u>\$185,890.77</u>
<b>Equity</b>		
Prior Year's Surplus/Deficit	\$2,231.82	\$2,231.82
Retained Earnings	\$183,658.95	\$299,124.12
Current Year Surplus/Deficit	-\$68,853.86	-\$115,465.17
Total Equity	<u>\$117,036.91</u>	<u>\$185,890.77</u>

# Mount Alexander Sustainability Group Inc

PO Box 1043  
CASTLEMAINE VIC 3450

## Statement of Cash Flow

July 2011 through June 2012

20/11/20  
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### Cash Flow from Operating Activities

Net Income	-\$68,853.86	
Pledges Receivable	-\$12,632.55	
Bonds	-\$423.50	
Office Equipment Accum Dep	\$535.00	
Motor Vehicles Accum Dep	\$2,363.00	
Trade Creditors	-\$1,219.70	
Accrued Expenses	\$309.67	
GST Collected	\$2,424.13	
GST Paid	\$312.23	
Superannuation Payable	\$1,107.00	
PAYG Withholding Payable	-\$354.00	
Provision for LSL	\$1,505.51	
Provision for A/L	-\$272.17	
Net Cash Flows from Operating Activities	<u>-\$75,199.24</u>	
Cash Flow from Investing Activities		
Net Cash Flows from Investing Activities	<u>\$0.00</u>	
Cash Flow from Financing Activities		
Net Cash Flows from Financing Activities	<u>\$0.00</u>	
Net Increase/Decrease for the period		<u>-\$75,199.24</u>
Cash at the Beginning of the period		\$186,540.02
Cash at the End of the period		<u>\$111,340.78</u>