



Registration No: A 00 482 97P

# 2019/20

# Annual Report

To be presented at the Annual General Meeting  
12 November 2020



## Report to Members for the year ended 30 June 2020

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#### **The Mount Alexander Sustainability Group**

Location: Level 1 / 30 Templeton Street, Castlemaine

Post: PO Box 1043, Castlemaine, 3450

Website: [masg.org.au](http://masg.org.au)

Email: [info@masg.org.au](mailto:info@masg.org.au)



## 1. Committee of Management

Members of the committee as at 30 June 2020 were as follows:

Chair	Peter John Brain
Deputy Chair	Mary Deborah Blain
Secretary	Gerard Thomas Egan
Treasurer	Maurice Leslie Molan
Committee member	Michael Leonard Lewin
Committee member	Ian Gabriel Jones
Committee member	Deane Belfield
Committee member	William Barry Grant
Committee member	Terence Daryl White

## 2. Committee's report

by Peter Brain.

During 2018-19 MASG reached fourteen years of operation.

### Thanks to the Committee, staff and volunteers

I'd like to thank the committee, staff and volunteers for their work throughout the year.

Each year the demands on the committee members and staff increase as we strive to be more effective in reaching the organisation's environmental objectives. All committee members take an interest in all activities of MASG. By necessity however committee members must undertake a degree of specialisation in their activities. Table 1 outlines the main activity streams, the work stream leaders and the allocation of main activity by committee members for 2019-20. It goes without saying of course all committee members devote some time to all activities.

#### **The Mount Alexander Sustainability Group**

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Table 1 MASG activity streams and Committee Member interest – 2019-20							
	MASG operations (circular economy)	ZNET	Bioenergy (MAB)	Regenerative agriculture	Other projects (sustainability house)	Administration	Finance
Mary Blain	L						
Deane Belfield			Y	L			
Peter Brain		Y	Y				
Gerry Egan	Y		Y			L	
Bill Grant	Y	Y	Y				
Ian Jones	Y				Y		
Mick Lewin			L		L		
Maurice Molan	Y				Y		L
Terry White		L					

Note: L denotes stream leader. Y denotes very significant time spent in stream.

MASG has always been very fortunate to employ staff of a high calibre. Our current staff are no exception. Following on from 2019 Alison Hanly, Sarah Myles and Kieran Blain continued to provide excellent support to the Committee of Management and MASG members providing energy and expertise in our many projects.

Alison Hanly has the dual role of Office Manager and Communications Officer. These are exacting roles drawing on a multitude of skills and challenging in terms of achieving goals within a time budget of eight hours a week. It goes without saying that all staff members work many unpaid hours on our behalf. As in previous years Alison has focussed on extending MASG's profile in the community which has been one of our aims for some time. Social media platforms, newspaper articles, local radio, podcasts and more are some of the ways she has helped to bring the work of our group to public attention.

Sarah Myles is largely responsible for our circular economy activities which are out all lined below. Sarah has a strong background in working with volunteers and this is put to good effect at MASG.

Kieran Blain has continued as our bookkeeper working with the treasurer Maurie Molan to keep our finances and reporting standards at a high level.

A special thanks to Gerry Egan for once again keeping our internal reporting standards at the highest level despite the many meetings he must attend to achieve this.

Without our volunteers little would have been possible and this is especially so for the WAWT project.

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Table 2 Staff work responsibilities – 2019-20							
	Title	Communica-tions and events	ZNET	Re-generative agriculture	Operations (WAWT and recycling)	Events	Administration
Alison Hanly	Office manager	Y	Y	Y		Y	Administration support to COM
Sarah Myles	Development officer				Y	Y	Grants and volunteers
Kieran Blain	Assistant to Treasurer						Y

Note: Y denotes significant time spent in work activity.

## MASG Operations: The circular economy

MASG bread and butter activities essentially are those arising from the concept of the circular economy. The core concept of the circular economy is straight forward. In the ideal world of the circular economy, materials are kept in use as long as technically feasible by recovery, reuse and extension of the life of products. The recovered materials can be returned to nature to ensure material production productivity, thereby completing the circle, or used to produce products such as bioenergy. Alternatively materials can be repaired, refurbished, recycled or reused in new products.

The core circular economy undertaken by MASG are:

- (i) the Castlemaine Repair Café where residents can come together to extend the life of a wide variety of household items;
- (ii) fashion parade events to encourage the recycling of textile fabrics (sheets, towels, clothes, etc.) into products that can be used;
- (iii) the operation of the Waste Against Waste Trader (WAWT), that supplies events with all the utensils they need that are then collected at the end of the event, washed and then reused;
- (iv) specialised waste collection initiatives, plastics, batteries, mobile phones, globes etc. for recycling;
- (v) constant communication efforts to encourage waste reduction in the Shire;
- (vi) supporting core circular economy based projects, including Bioenergy from waste and the Mount Alexander regenerative agriculture program.

Over the first half of 2019/20, that is before COVID-19 the normal full program covering the above was maintained.

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## ZNET Activities

In the first half of the fiscal year, that is from July to December, a key focus of the committee's attention was the issues underlying the design of a zero net emission (ZNET) framework and strategy for Mount Alexander Shire brackets (MAS). To this end detailed emission (CO<sub>2</sub>) estimates were prepared for the Shire over the past couple of decades ending in 2017. The emission estimates were presented to MAS Council in August 2019.

Following this, the committee focused on developing a template for a ZNET strategy examining other developed strategies for jurisdictions such as the Hepburn Shire. It was discovered that designing an effective ZNET strategy was easier claimed than actually achieved. This is because the reality is the ability of local areas to achieve ZNET depends to a large extent on decisions made outside the local area. The most important of these are, of course, state and national targets for renewable energy in the electricity supply, the technological characteristics of energy using machinery and equipment available to MAS households and businesses in their investment decisions, as well as public policy incentives to make the right investment decision from the perspective of the environment. A necessary condition for effective ZNET success at the local level requires a high level of advocacy success at the state and national level. A roadmap covering these issues in terms of possible ZNET timelines for MAS was presented to the members at the MASG 2018-19 AGM in November 2019.

Subsequently in December 2019 committee members made presentations to a council seminar on issues relating to ZNET strategies. A couple of the suggestions made in these presentations were subsequently taken up by Council in developing their emission reduction strategies.

The original intention was for MASG to develop its own detailed ZNET strategy and associated resource requirements will. However in September 2019 committee decided to join with other stakeholders in achieving this end. Accordingly Terry White became the chair of a joint committee with Council and other stakeholders to achieve this objective. Over the remainder of 2019-20 the committee has been active in commissioning research, collecting data and networking with the broader community.

The following is a personal view. The Economic Union (EU) countries have made climate change mitigation objectives as the central part of their 1 trillion Euro post COVID-19 recovery program with around one third allocated to direct environmental objectives. In contrast in Australia as represented by the federal budget of October 2020 there is almost zero recognition of the importance of climate change mitigation objectives in the expenditure priorities. In the budget over the next two years the government will spend \$50 billion for hundred percent equipment depreciation write-offs, largely medium to high income tax cuts and labour market subsidies of dubious effectiveness. With the \$50 billion expenditure you could make 1.7 million Australian houses ZNET ready or 20% of the total housing stock. Instead we will get outcomes such as the average age of construction workers utility vehicles will drop from 6 to 3 years. In 2024 high income tax cuts worth 20 billion a year have been legislated. If the two income tax cuts were added to achieve ZNET ready housing, then by 2030 75% of

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Australia's housing stock would be ZNET ready. This waste of resources is criminal in terms of the environmental damage that could have been offset. Who is to blame?

In my view, the environmental movement is partly to blame by focusing on the local and pretending that this is where the main action can be achieved. The environmental movement, by not focusing on the real main game which is the link between federal and state tax expenditures and other expenditures which in turn makes large scale progress at the local level possible, has made a major strategic error with costs that the community will be paying for over the many years to come. To put it another way, if the environmental movement in Australia had achieved the same level of strategic success as the environmental movement in Europe by inculcating into the community what are the key drivers of environmental mitigation, a Federal budget as outlined in October 2020 would be unconscionable.

The MASG Committee has decided to become more vocal in pursuit of Z-NET, and has commenced an advocacy effort during 2020.

## **The Bioenergy Project**

As has been the case for a few years, the establishment of a bioenergy facility at the Don KRC meat processing in site in Castlemaine has required a large share of the Committee's time resources. The facility will take waste from the catchment and convert the waste into heat and gas for use in the Don plant. The legal platform for activity is Mount Alexander Bioenergy Pty. Ltd. (MAB) a wholly owned subsidiary of MASG. Mick Lewin is the chair the board (which consists of six members of the MASG board) with Deane Bellfield as CEO. The committee has given this project a very high priority for the simple reason that it will save at least 60,000 tonnes of CO2 annually for the wider Mount Alexander catchment and which is not insignificant in the general scheme of things. The Mount Alexander Shire will be able to claim full CO2 savings from the energy (gas and heat) generated by the project. The project capital expenditure is around \$16 million.

The second half of 2019 was largely spent working with Don KRC to finalise a term sheet. This is a key document because it sets out the terms and conditions under which Don KRC is willing to receive output from the facility as well as supply the facility with waste streams. It is a key document which will determine investor interest in the project. In addition, because London head office approval had to be obtained, committee members worked with Don KRC to prepare documents showing the benefit of the project to the company. The term sheet included a significant commitment by Don KRC to fund activities by MAB to achieve financial close.

At the last annual general meeting it was announced that the expectation was that the term sheet would be signed before the end of the year. Unfortunately this didn't happen as Covid-19 forced London head office to impose a ban on new capital expenditure for 2020 plus the problems the virus caused for the Castlemaine meat processing plant which resulted in the diversion of a large amount of management resources. With the Covid-19 crisis easing by

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September of this year Don KRC re-engaged with the project and some clauses of the term sheet were renegotiated and the term sheet is expected to be signed soon. In order to enable MAB to engage with stakeholders in the project Don KRC have provided signed letters of support for the project.

A number of activities will have to be undertaken and successfully completed to achieve financial close for the project. These activities include;

- council approval as well as environmental approvals from the appropriate regulatory agencies;
- community engagement to be undertaken to communicate the benefits of the project both in terms of environmental objectives and positive socio-economic impacts;
- waste supply agreements will have to be developed and signed with the appropriate providers;
- tenders will have to be called for plant construction and the preferred tenderer selected;
- investors will have to be engaged and convinced to participate in the funding of the project.

The total cost of these pre-construction activities is estimated to be around \$450,000, some of which will be in the form of in-kind contributions. When added to earlier work on a pre-feasibility study, a feasibility study and a business case, the total investment in this project will exceed \$1M by the time we are in a position to commit to building it. To 30 June 2020, the investment is valued at \$762k - this is made up of -

- cash grants (\$406k) from bodies like ARENA, Victorian Government New Energy Jobs Fund, Mount Alexander Shire, Coliban Water, Don KRC, Sustainability Victoria, MacKinnon Family Foundation, MASG, and a Loddon Mallee Landfill Diversion grant, plus
- in-kind contributions (valued at \$356k) from MASG, Don KRC, Coliban Water, Mount Alexander Council.

If all goes to plan 2021 is going to be a very active year in progressing the project. It will have to be if the milestones set by funding bodies are to be achieved.

## **Regenerative agriculture**

Regenerative agriculture is a group of farm practices which focuses on improvements in farm productivity from topsoil regeneration by a range of actions including composting, changed stock and crop management practices, increasing biodiversity, improving water flows, avoiding synthetic fertilisers and chemicals, strengthening the input to productivity from the ecosystem, etc.. An important by-product of this is carbon sequestration.

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Deane Belfield as the program facilitator, has arranged funding to work with local farmers in order to accelerate the take-up of regenerative agriculture practices within the local region. As part of this Deane has involved MASG in supporting this three-year project, drawing on funding provided by the National Landcare Program II.

## Sustainability house

Mick Lewin and his team have spent considerable time throughout 2019-20 on the sustainability house project. The project involved an offer of a temporary grant of land to construct a dwelling within the shire with the highest energy efficiency rating and ZNET ready status. When completed the objective was to receive philanthropic funding to use the house as a demonstration for best practice construction techniques in order to pay for land and construction costs. Covid-19 put the project on pause because of the uncertainty as to future dwelling prices and therefore the risk involved in commissioning construction if philanthropic monies could not be obtained.

The project has highly attractive features and it is to be hoped that the project can be restarted in the not too distant future.

## The MASG/ZNet housing retrofit project

Members will remember that at our last AGM, I spoke about the enormous costs involved in achieving our local target of zero net emissions by 2030. However, in that same talk I spoke about the game changing difference that would be made if more Councils offered Environmental Upgrade Finance (EUF) to make the necessary changes affordable. EUF is a fixed rate, long term low risk loan that is tied to a property, not an owner, and paid back via Council rates. Few Councils have used this option to encourage change.

Last year, the State Legislation allowed Councils to offer EUF to rate paying **businesses** for a broad range of environmental purposes, but Councils could not offer the loans to **householders**. That all changed this year when the State Government changed the legislation so that now Council EUF loans can be extended to the residential sector.

Since that time, members of the MASG and ZNet by 2030 Transition Planning Teams have been working together to prepare a Mount Alexander Household Retrofit Program.

The vision is that 700 low-income homes could be retrofitted to a ZNet standard so that they would be warm in winter, cool in summer and produce more renewable energy than they consume. This could be achieved with no upfront cost and the money paid back through the rates over time. Our past Council expressed interest in EUF for householders and we're hoping that our new Councillors will maintain that interest.

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### 3. Financial Governance

#### Bioenergy

MASG is the sole shareholder of a special purpose vehicle (a separate legal entity), Mount Alexander Bioenergy Pty Ltd (“Bioenergy”). The purpose of this company is to develop a project to obtain energy from waste.

There were no changes to directors of Bioenergy during the year, with directors being Michael Lewin (chair), Peter Brain, Ian Jones, Bill Grant, Maurie Molan and Gerry Egan.

All Bioenergy Board members are also MASG Committee of Management members but not vice versa. We believe MASG interests are secured in this arrangement.

Bioenergy has continued to employ Deane Belfield as Chief Executive Office of Bioenergy, a salaried position with duties tightly defined and limited with a remuneration rate considerably below market norms. This appointment has been determined to be consistent with the objectives of Bioenergy due to his expertise and commitment, irrespective of his position as a member of the MASG Committee of Management and also as a past contractor.

Also, a Bioenergy Pre-construction Phase Consulting Agreement continued with Deane’s company Eco2Sys. The latter is rewarded on achievement of milestones leading to Financial Close of the project. Progress on this is subject to funds being raised to support this phase. Such funds are the focus of the Bioenergy Board and Deane as a priority.

The entity structure adopted for Bioenergy can be replicated for other projects that MASG undertakes.

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## 4. Treasurer's report for MASG

### Notes to the Financial Accounts for the Year ended 30 June 2020

## **MOUNT ALEXANDER SUSTAINABILITY GROUP INC** **Registration No: A 00 482 97P**

### **1. Statement of Significant Accounting Policies**

This financial report is a special purpose report (prepared for use by the members) because the Committee of Management has determined that the entity is not a reporting entity.

The financial accounts have been prepared in accordance with the following Accounting Standards and Urgent Issues Consensus Views.

AASB 112:Income Taxes

No other Accounting Standards, Urgent Issues Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

### **2. Income Taxes**

Mount Alexander Sustainability Group Inc is a non-profit entity and has been granted exemption from income tax as a charitable institution under Sec 50-5 of the Income Tax Assessment Act 1997. For the 2020 Financial Year, the organisation is still entitled as an endorsed organisation, as the status of the charity has not changed.

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## Statement by Members of the Committee

### **MOUNT ALEXANDER SUSTAINABILITY GROUP INC.'**

Registration No; A 00 482 97P

The committee has determined that the incorporated body is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

In the opinion of the committee the Profit & Loss Account and Balance Sheet and notes to the financial statements -

1. Present fairly the financial position of **Mount Alexander Sustainability Group Inc** as at 30 June 2020 and its performance for the year ended on that date; and
2. As at 30 June 2020 there are reasonable grounds to believe that the incorporated body will be able to pay its debts as and when they fall due.

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



**Peter Brain**  
Chair



**Maurice Leslie Molan**  
Treasurer

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# Treasurer’s Report for the year ended 30 June 2020

Mount Alexander Sustainability Group Inc.  
Registration No: A 00 482 97P

## Financial Performance as at 30 June 2020

The 2020 Financial Statements have been posted on the web site (as part of this annual report) and can be accessed by all members.

An audit of the Financial Statements is being undertaken by Daniela Arceri, Public Accountant, IPA.

## Comment on Profit and Loss Account

A summary of total Income and Expenses and Net Position is set out in the table below.

Income & expenses	2020	2019	2018	2017
Income from all activities	\$68,662	\$72,126	\$101,459	\$144,471
Expenses from all activities	-\$85,513	-\$72,791	-\$49,941	-\$112,629
Profit (Loss)	-\$16,851	-\$665	\$51,518	\$31,842

Total Income for 2020 was 5% lower at \$68k for the year but sources were significantly different.

Early in the year government wages subsidy assisted with the appointment of an additional staff member to assist with administrative tasks freeing up Alison Hanley, our Office and Media Manager, to work on improvement of our website, communication with members and liaison with council, radio and the press. With the onset of COVID19 we became eligible for JobKeeper and other benefits so that this work was able to continue.

Total government support amounted to almost \$40k which assisted in covering reduced donations (\$20k) and the expenditure of final monies from the Lord Mayors Fund (\$34k) used to build the new Wash Against Waste Trailer.

The other significant increase in income came from our subsidiary company Mount Alexander Bioenergy Pty Ltd. This year we received a little over \$13k for administration services provided to the company whereas in the previous year MASG provided \$21k financial support to enable professional fees to be paid by Bioenergy to advance the project.

The main increase in expenses was wages which increased by almost \$30k to \$62k which were subsidised by government support and enabled us to develop our presence and influence in the community to achieve zero net emissions in the shire. There were increases

in depreciation of the trailer (\$4k) and insurances (\$3k) offset by the reduction of almost \$20k paid to Bioenergy. Consequently, a loss of almost \$17k was made for the year.

Full details of Income and Expenses are set out in the Profit and Loss Statement contained in the attached Financial Accounts.

A Treasurer's Report and a copy of the financial accounts for Bioenergy are also included later in this report.

### Comment on Balance Sheet

Full details of the Assets and Liabilities are contained in the attached Financial Accounts. A summary of the position is set out below.

<b>Assets</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Cash at hand	\$46,609	\$65,423	\$127,343	\$99,347
Less Funds in Trust for Specific Projects	-\$14,852	-\$6,000	-\$34,502	-\$69,856
Untied Cash at Hand	\$31,757	\$59,423	\$92,841	\$29,491
Other Current Assets	\$19,592	\$435	\$1,659	\$47,771
Office Equipment and WAW Trailer	\$46,287	\$51,612	\$19,877	
<b>Total Assets</b>	<b>\$97,636</b>	<b>\$111,470</b>	<b>\$114,377</b>	<b>\$77,262</b>
<b>Liabilities</b>				
Creditors/ATO/Provisions	\$3,048	\$31	\$2,273	\$16,676
<b>Net Assets</b>	<b>\$94,588</b>	<b>\$111,439</b>	<b>\$112,104</b>	<b>\$60,586</b>

The Operating Loss of almost \$17k for the year slightly reduced Net Assets to \$95k, of which \$51k is untied cash and debtors.

The investment in the subsidiary, Mount Alexander Bioenergy Pty Ltd, is represented in the balance sheet at its face value of \$1. The value of the Bioenergy Project in Mount Alexander Bioenergy Pty Ltd has been separately valued by the company directors at \$762.3k, which represents the actual costs of the project to date, including funds provided by Federal and State Governments, Dons Smallgoods, Coliban Water, McKinnon Foundation, MASG, plus the value of considerable in-kind contributions. The value has been increased by cash and in-kind contributions amounting to \$75k, by the aforementioned parties in the course of the

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last financial year. However, as a matter of conservative accounting practice, the MASG committee has chosen not to revalue the asset in the MASG financial accounts.

A handwritten signature in black ink, appearing to read 'Maurice Molan', written in a cursive style.

**Maurice Molan,  
Treasurer  
Mount Alexander Sustainability Group Inc  
16 October 2020**

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## 5. Treasurer's report for Mount Alexander Bioenergy

**Mount Alexander Bioenergy Pty Ltd**  
**Registration No: A 00 482 97P**

### **Treasurer's Report for the year ended 30 June 2020**

#### **Financial Performance as at 30 June 2020**

The 2020 Financial Statements have been posted on the web site (as part of this annual report) and can be accessed by all members.

Directors decided that no audit was necessary this year, due to the modest number of transactions that occurred.

#### **Comment on Profit and Loss Account**

Full details of Income and Expenses are set out in the Profit and Loss Account contained in the attached Financial Accounts. A summary of total Income and Expenses and Net Position is set out in the table below.

<b>Income &amp; expenses</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Income from all activities	\$26,032	\$20,842	\$242,629	\$90,978
Expenses from all activities	\$14,412	\$20,882	-\$247,313	-\$86,271
Profit (Loss)	\$11,620	-\$40	-\$4,684	\$4,707

Most of the income this year was from Don Smallgoods and grants to be used to advance the project. Expenses this year were mainly for administrative and professional support provided by MASG.

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### Comment on Balance Sheet

Full details of the Assets and Liabilities are contained in the attached Financial Accounts. A summary of the position is set out below.

<b>Assets</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Cash at hand	\$3,159	\$5,081	\$2,735	\$9,733
Intangible Asset Bioenergy Project Development	\$762,300	\$690,800	\$583,000	\$0
Other Current Assets	\$11,000	\$0	\$23,403	\$58,125
<b>Total Assets</b>	<b>\$776,459</b>	<b>\$695,881</b>	<b>\$609,138</b>	<b>\$67,858</b>
<b>Liabilities</b>				
Creditors/ATO/Provisions	\$2,554	\$5,097	\$26,114	\$63,150
<b>Net Assets</b>	<b>\$773,905</b>	<b>\$690,784</b>	<b>\$583,024</b>	<b>\$4,708</b>

The significant change to the Balance Sheet is increasing the value of the Intangible Asset by \$71,500 to \$762,300. This increase represents the value of the preconstruction work done during the year by contract and by in-kind effort from MASG and Don. The In-kind contribution has been calculated based on the time donated and work performed without charge by highly qualified Engineers and other experts.



**Maurice Molan,**  
**Treasurer**  
**Mount Alexander Bioenergy Pty Ltd**  
**16 October 2020**

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## 6. MASG Accounts

<b>Mount Alexander Sustainability Group - Balance Sheet</b>		
30 June 2020, Accrual mode, Compared to last year		
Generated 15 Oct 2020		
	<b><u>30/06/2020</u></b>	<b><u>30/06/2019</u></b>
<b><u>Assets</u></b>		
Accounts Receivable		-\$6,000.00
Accrued Revenue	\$2,156.25	
Bank Australia	\$34,400.38	\$29,763.98
Bendigo Bank Account	\$4,138.88	\$12,910.79
Bendigo Bank Public Fund	\$7,873.93	\$22,052.73
Bonds	\$433.33	\$433.33
Debtors	\$17,000.00	
MASG Renew P1 Investment Trust	\$1.00	\$1.00
MASG Renewables P1	\$1.00	\$1.00
New Gen Trailer Accum Dep	-\$6,958.17	-\$1,633.17
New Generation Trailer	\$53,245.17	\$53,245.17
Office Equipment Accum Dep	-\$5,311.10	-\$5,311.10
Office Equipment at Cost	\$5,311.10	\$5,311.10
Petty Cash	\$196.80	\$195.20
<b>Total Assets</b>	<b>\$112,488.57</b>	<b>\$111,470.03</b>
<b><u>Liabilities</u></b>		
BAS Liability		\$13.00
GST Collected	\$1,520.35	\$95.11
GST Paid	-\$1,403.82	-\$827.33
Grants MAS Council	\$3,000.00	
Grants- Boomerang Bags	\$2,145.52	
Grants- Climate Flags	\$291.27	
PAYG withholdings payable	\$2,866.00	\$684.00
Regenerative Agriculture	\$9,415.41	
Trade Creditors	\$65.90	\$65.90
<b>Total Liabilities</b>	<b>\$17,900.63</b>	<b>\$30.68</b>
<b>Net Assets</b>	<b>\$94,587.94</b>	<b>\$111,439.35</b>
<b><u>Equity</u></b>		
Current year earnings	-\$16,851.43	-\$665.13
Retained Earnings	\$111,439.35	\$112,104.48
<b>Total Equity</b>	<b>\$94,587.92</b>	<b>\$111,439.35</b>

<b>Mount Alexander Sustainability Group - Profit and Loss</b>		
01 Jul 2019 - 30 Jun 2020, accrual mode, compared to last year		
Generated 23 Oct 2020		
	<b>2019/20</b>	<b>Last Year, 2018/19</b>
<b>Income</b>		
Activities Income		\$4,238.70
Battery Recycling		\$20.00
Commonwealth Incentive	\$15,000.00	
Donations	\$1,165.50	\$16,095.95
Fundraising	\$3,084.86	\$454.64
Grants MAS Council	\$1,500.00	
Interest Received	\$186.98	\$580.25
Job Keeper	\$12,000.00	
Memberships	\$5,900.09	\$3,931.85
Mt Alexander Bioenergy Pty Ltd	\$13,175.00	
Party Hre	\$457.42	\$572.58
Public Fund	\$724.83	\$6,300.00
Regenerative Agriculture	\$940.03	
Repair Cafe	\$234.45	\$105.00
WAWT - Hire	\$1,772.73	\$5,723.64
WAWT New Trailer		\$34,103.54
Wages Subsidy	\$12,520.12	
<b>Total Income</b>	<b>\$68,662.01</b>	<b>\$72,126.15</b>
Less Cost of Sales	\$0.00	\$0.00
<b>Gross Profit</b>	<b>\$68,662.01</b>	<b>\$72,126.15</b>
<b>Less Expense</b>		
Accounting Legal	\$1,201.72	\$3,113.63
Admin Support		\$117.27
Advertising Promotion		\$801.53
Bank Charges	\$29.53	\$31.33
Contents Insurance	\$650.80	
Depreciation	\$5,325.00	\$1,633.17
Energy Auditing		\$1,409.10
Fundraising Expenses	\$1,358.71	\$2,047.69
Grants paid to Mt.Alexander Bioenergy Pty Ltd	\$1,000.00	\$20,800.00
Internet Access and Phone	\$665.27	\$790.44
Management Insurance	\$1,815.17	
Merchant Fees	\$244.52	\$254.70
Office Supplies	\$1,041.28	\$331.56
Oxfam donation - Bendigo Bank	\$2.01	\$15.78
PL and Product Insurance	\$485.01	\$318.18
Party Hire Expenses	\$64.27	
Postage	\$121.82	\$118.18
Publicity Pamphlets	\$82.00	\$427.78
Recycling	\$1,437.20	\$745.75
RentElectricityWater	\$6,286.62	\$5,531.05
Repair Cafe Expenses	\$118.18	
Seminars Workshops		\$1,138.18
Superannuation	\$4,026.86	\$2,507.95
Technical Support		\$109.09
Volunteers Accident Insurance	\$466.88	
WAW Trailer	\$388.30	\$141.00
Wages & salaries	\$58,200.53	\$30,005.18
Web Hosting	\$300.00	\$180.00
WorkCover Insurance	\$201.76	\$222.74
<b>Total Expense</b>	<b>\$85,513.44</b>	<b>\$72,791.28</b>
<b>Operating Profit</b>	<b>-\$16,851.43</b>	<b>-\$665.13</b>
Plus Other Income	\$0.00	\$0.00
Less Other Expense	\$0.00	\$0.00
<b>Net Profit</b>	<b>-\$16,851.43</b>	<b>-\$665.13</b>

## 7. Bioenergy Accounts

### Mount Alexander Bioenergy Pty Ltd

#### Balance Sheet as at 30 June 2020

ABN 30 603 457 638

	This Year	Last Year
<b>Assets</b>		
Current Assets		
Bank Accounts		
Bank Australia 12100320	\$3,158.95	\$5,081.30
<b>Total Bank Accounts</b>	<b>\$3,158.95</b>	<b>\$5,081.30</b>
Other Current Assets		
Trade Debtors	\$11,000.00	\$0.00
<b>Total Other Current Assets</b>	<b>\$11,000.00</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$14,158.95</b>	<b>\$5,081.30</b>
Intangible Assets		
Bioenergy Project Development	\$762,300.00	\$690,800.00
<b>Total Assets</b>	<b>\$776,458.95</b>	<b>\$695,881.30</b>
<b>Liabilities</b>		
Current Liabilities		
GST Liabilities		
GST Collected	\$1,000.00	\$0.00
GST Paid	(\$601.88)	(\$403.00)
<b>Total GST Liabilities</b>	<b>\$398.12</b>	<b>(\$403.00)</b>
Other Current Liabilities		
Trade Creditors	\$0.00	\$5,500.00
Accrual Mt.Alexander SG Inc	\$2,156.25	\$0.00
<b>Total Other Current Liabilities</b>	<b>\$2,156.25</b>	<b>\$5,500.00</b>
<b>Total Current Liabilities</b>	<b>\$2,554.37</b>	<b>\$5,097.00</b>
<b>Total Liabilities</b>	<b>\$2,554.37</b>	<b>\$5,097.00</b>
<b>Net Assets</b>	<b>\$773,904.58</b>	<b>\$690,784.30</b>
<b>Equity</b>		
Issued Shares	\$1.00	\$1.00
Retained Earnings	(\$16.70)	\$23.24
Current Year Surplus/Deficit	\$11,620.28	(\$39.94)
Valuation Bioenergy Project	\$690,800.00	\$690,800.00
Increase Valuation Bioenergy	\$71,500.00	\$0.00
<b>Total Equity</b>	<b>\$773,904.58</b>	<b>\$690,784.30</b>

## Mount Alexander Bioenergy Pty Ltd

### Profit & Loss Account for the year ended 30 June 2020

ABN 30 603 457 638

	This Year	Last Year
Income		
MASG		
Don Smallgoods	\$10,000	\$0
Grant - MASG	\$1,000	\$20,800
Grant Income	\$15,000	\$0
Interest Received	\$32	\$42
<b>Total Income</b>	<b>\$26,032</b>	<b>\$20,842</b>
Total Cost Of Sales	\$0	\$0
<b>Gross Profit</b>	<b>\$26,032</b>	<b>\$20,842</b>
Expenses		
General Expenses		
ASIC	\$534	\$0
Bank Fees	\$0	\$3
Admin Mt.Alexander SG Inc	\$13,175	\$0
Eco2Sys	\$0	\$16,831
Filing and Legal Fees	\$0	\$18
<b>Total General Expenses</b>	<b>\$13,709</b>	<b>\$16,852</b>
Insurance Expenses		
Pro Indemnity Insurance	\$0	\$2,050
Directors Insurance	\$703	\$1,980
<b>Total Insurance Expenses</b>	<b>\$703</b>	<b>\$4,030</b>
<b>Total Expenses</b>	<b>\$14,412</b>	<b>\$20,882</b>
<b>Operating Profit</b>	<b>\$11,620</b>	<b>(\$40)</b>
Total Other Income	\$0	\$0
Total Other Expenses	\$0	\$0
<b>Net Profit/(Loss)</b>	<b>\$11,620</b>	<b>(\$40)</b>