

## TREASURER'S REPORT AGM 2019

Attached for your information are

- i) Consumer Affairs Victoria Schedule 1 Regulation 15 Form 1.
- ii) Statement of Profit or Loss and Other Comprehensive Income for the year ending 30<sup>th</sup> June 2019;
- iii) Statement of Financial Position as at 30<sup>th</sup> June 2019; and

BREAZE's Financial Statements for the year ending 30<sup>th</sup> June 2019 is available for inspection at <https://breaze.org.au/breaze/breaze-documents>

In summary, for 2019, BREAZE made a nominal **loss** of **\$94,437** which is **NOT** a true reflection of BREAZE's underlying performance over the year as the income and expenditure associated with Affiliated Group Activities, Donations (Public Fund), Community Power Hub (CPH), Gants Other, interest (CPH funds), Public Fund and Social Renewables have distorted the result. A more indicative outcome can be obtained by adjusting the P&L for income and expenditure associated with Affiliated Group Activities, Donations (Public Fund), Community Power Hub (CPH), Gants Other, interest (CPH funds), Public Fund and Social Renewables. Once this is done the "true" underlying **loss** was **\$6,280**. This loss was funded out of cash on hand.

BREAZE's net assets at the 30<sup>th</sup> June were \$124,096 of which \$112,001 was cash in the bank. As at 1<sup>st</sup> November BREAZE's net assets were \$160,821.82 of which \$159,591.82 was cash in the bank. The increase in assets is due to the activities associated with the Sustainability Victoria Community Power Hub contract.

The Board has adopted a budget for the current financial year, 2019/20, that should see BREAZE generate a **loss** of **\$155**. As at 1<sup>st</sup> November the difference between the actual and budgeted figures is \$2,147.11. The Treasurer is confident that BREAZE is on track to make its budgeted loss for 2019/20.

**Schedule 1**  
**Regulation 15**  
**Form 1**

*Associations Incorporation Reform Act 2012*

Sections 94 (2)(b), 97 (2)(b) and 100 (2)(b)

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**Annual statements give a true and fair view of financial performance and position  
of incorporated association**

We, Peter J Reid and Ian Rossiter being members of the committee of the Ballarat  
Renewable Energy and Zero Emissions certify that –

“The statements attached to this certificate give a true and fair view of the financial  
performance and position of the above named association during and at the end of  
the financial year of the association ending 30<sup>th</sup> June 2019.”



Date: 1<sup>st</sup> November 2019



Date: 1<sup>st</sup> November 2019

**Ballarat Renewable Energy and Zero Emissions Inc.**

ABN 35 704 902 844

**Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2019**

	Note	2019 \$	2018 \$
<b>Revenue</b>			
Affiliated Group Activities		10,942	-
Donations		4,927	12,909
Events		493	645
Farmers Market		88	29,356
Grants - Community Power Hub		55,000	200,000
Grants - New Energy Job Fund		-	23,891
Grants - Other		2,000	-
Interest received		2,646	2,051
Member subscriptions		1,567	1,838
Other income		3,771	2,890
Service Contracts		10,000	15,000
<b>Total Revenue</b>		<b>91,434</b>	<b>288,580</b>
<b>Expenditure</b>			
Administration		7,981	7,230
Affiliated Group Activities		9,294	-
Community Power Hub		140,233	50,912
Events		263	227
Farmers Market		2,003	23,187
New Energy Job Fund		-	24,006
Public Fund		2,727	18,423
RSAB		453	1,023
Smart Living Ballarat		11,499	12,429
Social Renewables		11,418	-
<b>Total Expenditure</b>		<b>185,871</b>	<b>137,437</b>
<b>Profit/(loss) before income tax</b>		<b>(94,437)</b>	<b>151,143</b>
Income tax expense	1(a)	-	-
<b>Profit/(loss) for the year</b>		<b>(94,437)</b>	<b>151,143</b>
<b>Other comprehensive income, net of income tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(94,437)</b>	<b>151,143</b>

The accompanying notes form part of these financial statements.

# Ballarat Renewable Energy and Zero Emissions Inc.

ABN 35 704 902 844

## Statement of Financial Position

As At 30 June 2019

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	112,001	222,899
Trade and other receivables	3	3,272	-
<b>TOTAL CURRENT ASSETS</b>		<b>115,273</b>	222,899
<b>NON-CURRENT ASSETS</b>			
Other financial assets	4	1,230	1,130
Loans and advances	5	10,250	13,250
Property, plant and equipment	6	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>11,480</b>	14,380
<b>TOTAL ASSETS</b>		<b>126,753</b>	237,279
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	2,657	18,746
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,657</b>	18,746
<b>NET ASSETS</b>		<b>124,096</b>	218,533
<b>EQUITY</b>			
Retained earnings		124,096	218,533
<b>TOTAL EQUITY</b>		<b>124,096</b>	218,533

The accompanying notes form part of these financial statements.