



## FINANCIAL REPORT

Executive Meeting 21 June 2019 in Denmark at 8.30 am

### Bank balances as at 16 June 2019

Bank Accounts	BALANCE
Cheque Account – 195803	6098268
Cash Reserve Account – 279855	11040.85
Debit Card Account - 384743	1576.69
<b>TOTAL</b>	<b>73600.22</b>

### Reports Attached – 24 April to 16 June 2019

Westpac Internet Baking	To confirm Balances - Below	1/3 page
Balance Sheet	Shows financial position (inc Liabilities ie. GST)	2/3 page
Profit & Loss	Shows Income & Expenses	1/2 page
Profit & Loss – Detail	Shows Income & Expenses in more detail	1 page
Profit & Loss by class	Shows Income & Expenses grouped by class	1 page
Register Reports	Shows all Transactions for A/c 195803	1/3 page
Register Reports	Shows all Transactions for A/c 279855	1/3 page
Register Reports	Shows all Transactions for A/c 384743	1/3 page
Financial Position Report	Shows break down of funds being held	1 page

### **Financial Position**

As at 16 June a refund of GST is due to the group of approx \$167.29. This amount will be return to the group following the completion of the March to June BAS. This is included in the \$73757.51.

As of 16 June 2019, the cash balance of SCMG is \$73757.51 with \$55814.33 being Class tracked, the remained of \$17953.18 are funds held by SCMG and not linked to any grant or project.

An amount of \$308.70 is currently held from Coastwest 18/19 funding and I expect this to be fully expended with the bookkeeping hours for June 2019. This will allow the grant to be acquitted and finalised with Coastwest.

An amount of \$50501.00 is currently held for the State NRM project. These funds will need to be return or transferred in accordance with the requirement of the Dpt of Primary Industry and Regional Development.

An amount of \$4851.42 is held from Local Government Authorities being City of Albany and the Shires of Denmark, Jerramungup, Ravensthorpe and Esperance. These funds were designated for Support Officer hours. I believe these do not need to be acquitted and could possibly be distributed with the remaining SCMG funds.

An amount of \$153.21 remains in the support fund issued by South Coast NRM. I believe these do not need to be acquitted and could possibly be distributed with the remaining SCMG funds.

The remain funds held by SCMG being \$17953.18 will need to be distributed to a group or groups having objects similar to those of the Association as per constitution 24.2.1.

### **To Be completed:**

- Pay outstanding invoices – Christine Rennie & Helen Heydenrych
- March to June BAS – Australian Taxation Office
- Form 6 – Application for voluntary cancellation on Incorporation – Dpt Mines, Industry Regulation and Safety
- Receive Response from Consumer Protection – Action Distribution list
- NAT2955 – Application to cancel registration (ABN & GST) – Australian Taxation Office
- Prepare and submit 2019 financial records & CW 18/19 Grant for Audit

Christine Rennie



# SOUTH COAST MANAGEMENT GROUP INC

## Voluntary Cancellation on Incorporation – Distribution Plan

<b>Entity name</b>	<b>Amount or %</b>	<b>Comments</b>
Dpt Primary Industries & Regional Development – State Natural Resource Management	\$ 50501.00	Grant A17102 Community Action Grants: Protecting Reserves and Management vehicles in South Coast Coastal Environments.



## Your accounts

Does your business transact internationally? View your balance in a different currency today.

[Learn more](#)

Westpac Community  
Solutions One

036-168 195803

\$60,982.68

Westpac Business  
Cash Reserve

036-168 279855

\$11,040.85

Debit Card A/c

036-168 384743

\$1,576.69

Upcoming payments

There are no payments to display.

12:15 PM

16/06/19

Accrual Basis

## South Coast Management Group Inc Balance Sheet As of June 16, 2019

	<u>Jun 16, 19</u>
<b>ASSETS</b>	
Current Assets	
Chequing/Savings	
Com Sol Chq Ac 195803	60,982.68
Cash Reserve 279855	11,040.85
Com Sol Ac - Debit Card 384743	1,576.69
Total Chequing/Savings	<u>73,600.22</u>
Total Current Assets	<u>73,600.22</u>
<b>TOTAL ASSETS</b>	<b><u>73,600.22</u></b>
<b>LIABILITIES</b>	
Current Liabilities	
Other Current Liabilities	
Tax Payable	-167.29
Total Other Current Liabilities	<u>-167.29</u>
Total Current Liabilities	<u>-167.29</u>
<b>TOTAL LIABILITIES</b>	<b><u>-167.29</u></b>
<b>NET ASSETS</b>	<b><u>73,767.51</u></b>
<b>EQUITY</b>	
Opening Bal Equity	21,098.73
Retained Earnings	-3,622.93
Net Income	56,291.71
<b>TOTAL EQUITY</b>	<b><u>73,767.51</u></b>

12:30 PM  
16/06/19  
Accrual Basis

**South Coast Management Group Inc**  
**Profit & Loss**  
April 24 through June 16, 2019

	<u>Apr 24 - Jun 16, 19</u>
Ordinary Income/Expense	
Income	
Grant Income	4,800.00
Interest Receivable	
Bank Interest - operational	18.90
Total Interest Receivable	<u>18.90</u>
Total Income	4,818.90
Expense	
Operational Expenses Admin	
Support Officer	1,310.40
Bookkeeping Costs	2,317.50
Printing & Stationery	100.00
Total Operational Expenses Admin	<u>3,727.90</u>
Total Expense	<u>3,727.90</u>
Net Ordinary Income	<u>1,091.00</u>
Net Income	<u><u>1,091.00</u></u>

**South Coast Management Group Inc**  
**Profit & Loss Detail**  
 April 24 through June 16, 2019

Type	Date	Num	Name	Description	Class	Clr	Split	Amount	Balance
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
Grant Income	1/05/2019	2018/...	Dept of Planning	Coastwest C...	18-19 Co...		Accounts Rec...	4,800.00	4,800.00
Tax Invoice								4,800.00	4,800.00
Total Grant Income									
<b>Interest Receivable</b>									
<b>Bank Interest - operational</b>									
Sales Receipt	30/04/2019	95	Westpac Banking C...	Bank Interest	Administ...		Com Sol Chq ...	5.74	5.74
Sales Receipt	30/04/2019	97	Westpac Banking C...	Bank Interest	Administ...		Cash Reserve...	3.86	9.60
Sales Receipt	30/04/2019	99	Westpac Banking C...	Bank Interest	Administ...		Com Sol Ac - ...	0.13	9.73
Sales Receipt	31/05/2019	96	Westpac Banking C...	Bank Interest	Administ...		Com Sol Chq ...	5.30	15.03
Sales Receipt	31/05/2019	98	Westpac Banking C...	Bank Interest	Administ...		Cash Reserve...	3.74	18.77
Sales Receipt	31/05/2019	100	Westpac Banking C...	Bank Interest	Administ...		Com Sol Ac - ...	0.13	18.90
Total Bank Interest - operational									
Total Interest Receivable									
Total Income									
<b>Expense</b>									
<b>Operational Expenses Admin</b>									
<b>Support Officer</b>									
Bill	25/04/2019	SCM...	Helen Heydenrych	April 2019 Ho...	LGA sup...		Accounts Pay...	916.50	916.50
Bill	25/05/2019	2019...	Karl Hansom	Jan / Feb 20...	LGA sup...		Accounts Pay...	393.90	1,310.40
Total Support Officer									
<b>Bookkeeping Costs</b>									
Bill	6/06/2019	2018-3	FAITS - Christine R...	Bookkeeping ...	18-19 Co...		Accounts Pay...	2,317.50	2,317.50
Total Bookkeeping Costs									
<b>Printing &amp; Stationery</b>									
Bill	6/06/2019	2018-3	FAITS - Christine R...	Stationery, P...	18-19 Co...		Accounts Pay...	100.00	100.00
Total Printing & Stationery									
Total Operational Expenses Admin									
Total Expense									
Net Ordinary Income									
Net Income									

**South Coast Management Group Inc**  
**Profit & Loss by Class**  
**January 1, 2014 through June 16, 2019**

	18-19 Coastwest Su...	A17102 State NRM P...	LGA support 2018-19	SCNRM Support 2018	TOTAL
Ordinary Income/Expense					
Income					
Grant Income	7,200.00	54,901.00	10,000.00	2,535.00	74,636.00
Total Income	7,200.00	54,901.00	10,000.00	2,535.00	74,636.00
Expense					
Project Expenses					
Signage	0.00	4,400.00	0.00	0.00	4,400.00
Total Project Expenses	0.00	4,400.00	0.00	0.00	4,400.00
Operational Expenses Admin					
Support Officer	0.00	0.00	4,235.90	0.00	4,235.90
Insurance					
Stamp Duty	126.86	0.00	0.00	0.00	126.86
Volunteer Workers	350.00	0.00	0.00	375.00	725.00
Associations and Officials	450.00	0.00	0.00	485.00	935.00
Public Liability	663.28	0.00	0.00	718.61	1,381.89
Total Insurance	1,590.14	0.00	0.00	1,578.61	3,168.75
Finance Software	504.55	0.00	72.68	0.00	577.23
Accountancy fees	454.55	0.00	480.00	0.00	934.55
Bookkeeping Costs	3,555.00	0.00	360.00	0.00	3,915.00
Meeting Catering	21.36	0.00	0.00	165.00	186.36
Accommodation	127.27	0.00	0.00	118.18	245.45
Printing & Stationery	100.00	0.00	0.00	0.00	100.00
Meeting Support	160.70	0.00	0.00	0.00	160.70
Meeting Attendance	99.60	0.00	0.00	0.00	99.60
Administration costs	278.13	0.00	0.00	520.00	798.13
Total Operational Expenses Admin	6,891.30	0.00	5,148.58	2,381.79	14,421.67
Total Expense	6,891.30	4,400.00	5,148.58	2,381.79	18,821.67
Net Ordinary Income	308.70	50,501.00	4,851.42	153.21	55,814.33
Net Income	308.70	50,501.00	4,851.42	153.21	55,814.33

South Coast Management Group Inc

16/06/2019 12:33 PM

Register: Com Sol Chq Ac 195803

From 24/04/2019 through 16/06/2019

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment C	Deposit	Balance
30/04/2019		Westpac Banking Corp	-split-			5.74	61,147.28
03/05/2019		Australian Taxation Office	Tax Payable		1,722.00		59,425.28
03/05/2019	Debit	Helen Heydenrych	Accounts Payable		916.50		58,508.78
09/05/2019		Dept of Planning	Accounts Receivable			5,280.00	63,788.78
31/05/2019		Westpac Banking Corp	-split-			5.30	63,794.08
10/06/2019	Debit	FAITS - Christine Rennie	Accounts Payable		2,417.50		61,376.58
10/06/2019	Debit	Karl Hansom	Accounts Payable		393.90		60,982.68

South Coast Management Group Inc

16/06/2019 12:34 PM

Register: Cash Reserve 279855

From 24/04/2019 through 16/06/2019

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment C	Deposit	Balance
30/04/2019		Westpac Banking Corp	-split-			3.86	11,037.11
31/05/2019		Westpac Banking Corp	-split-			3.74	11,040.85

South Coast Management Group Inc

16/06/2019 12:33 PM

Register: Com Sol Ac - Debit Card 384743

From 24/04/2019 through 16/06/2019

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment C	Deposit	Balance
30/04/2019		Westpac Banking Corp	-split-				1,576.56
31/05/2019		Westpac Banking Corp	-split-				1,576.69

**South Coast Management Group Inc**  
**Balance Sheet**  
 As of June 16, 2019

Financial Position

	<u>Jun 16, 19</u>
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March-June BAS.

CoastWest 18/19  
 State NRM  
 LGA support  
 SCNRM

308.70  
 50501.-  
 4851.42  
 153.21  


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 55814.33

to be acquitted  
 to be acquitted

SCMG

17953-18

\$ 73,767.51

Outstanding Debt

Christine Rennie - June HRS.  
 Helen Heydenrych - June HRS

- CoastWest etc  
 - LGA