

Resources & Financial Management

Sapphire Community Projects Incorporated Financial Position

This most recent financial year (2018-2019) was the first full year of operations under the banner Sapphire Community Projects Inc. The organisation was incorporated February 2018 and financial activities were limited to entering into the lease arrangements for 2 Peden Street. The activities of the Community Pantry for 2017-8 year were auspiced by the Southern Women's Group who looked after most financial arrangements. Sapphire Community Projects was set up to take over the activities of the Pantry and other associated activities.

The Balance Sheet and Profit and Loss Statement show a strong year where finances were consolidated to put the operations of the Community Pantry and other activities on a sound footing for coming years. At the end of the 2018-2019 financial year, net equity amounted to \$43,104.21. There was an operating surplus of \$32,139.14. Day to day expenses are fully covered by income generated from the Community Pantry and, where possible, grants or alternative funding sought for capital expenditure.

With increased operating costs due to rising prices of food and other overhead costs, the coming year will be more challenging; however, we should still maintain a positive outcome.

SAPPHIRE COMMUNITY PROJECTS INCORPORATED

Balance Sheet As at 30/06/2019

Assets **\$ 48,954.79**

Cash at bank	46,654.79
Cash on hand	200.00
Deposits & Bonds	2,100.00
Fixed assets	19,086.32
Fixed assets, accumulated depreciation	- 19,086.32

Less Liabilities **\$ 5,850.58**

Grants	5,019.58
Government Grants accountable	4,565.00
Grants Non-Government accountable	454.58
Tax payable	- 309.00
Vouchers Outstanding	1,140.00

Equity **\$ 43,104.21**

Retained earnings	43,104.21
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Profit and Loss Statement For the period from 01/07/2018 to 30/06/2019

Income **\$ 135,785.43**

Donations And Bequests	18,729.56
Donations in	16,729.56
Grants-non specific	2,000.00
Goods or Services	112,072.86
Cost Recovery	91,799.49
Membership Fees	980.00
Non-Government Grants (accountable)	17,123.37
Vouchers	2,170.00
Government Grants	3,935.00
Government Grants	3,935.00
Income Investments	26.91
Interest	26.91
Other Revenues	1,021.10
Other income	1,021.10

Less Expenses **\$ 103,646.29**

Employees	-
Grants & Donations Outside Australia	-
Grants and Donations in Australia	1,170.00
Donations Out	1,170.00
Interest	-
Other	102,476.29
Advertising & Promotions	705.13
Equipment	3,668.13
Fittings & Fixtures	2,157.14
Fixed assets - depreciation	19,086.32
Insurance	1,530.17
Motor vehicle expenses	3,218.03
Operating Costs	6,399.27
Purchases (Stock)	45,276.30
Rent	16,923.20
Training	2,144.43
Utilities	1,368.17

Net profit **\$ 32,139.14**

Grants, Sponsorship and Donations

Grants

A summary of grants received is shown below. Unspent accountable grants are shown as “Liability” in the Balance Sheet as they represent a future liability until the grant funding is used and acquitted. When the funds are spent, they become an income item as either a Government or Non-Government income item. The separation of government and non-government grants is done to assist reporting to the ACNC at the end of the year. Non-government grants that are not for a specific purpose and are not accountable are treated as a sponsorship or donation.

Government grants were received from

Be Connected: Get Online Activation Grant	\$2000 + GST
Be Connected: Get Online Week Event Grant	\$1500 + GST
DSS Volunteer Grants	\$5000 (balance remaining at 30 June 2019 \$4565)

Non-government grants were received from

Clubs Grant: Community Cooking	\$2000 (balance remaining at 30 June 2019 \$454.58)
Mumbulla Foundation – Chop, Chat, Chew	\$6720
Uniting Ability Links Funding of Community Ideas- Coffee Connarista Project	\$9,803.13

Sponsorship (i.e. payments not related to a project and not accountable)

Sapphire Marketplace Hands On Community Sponsorship	\$2000
Bubs’ Early Learning Centre, Bega	\$500
On the Perch, Tathra	\$500
Betta Electrical and MGM Crash Repairs	Large chest freezer
Goodyear Autocare Merimbula	Tyres, brake repairs and servicing of truck
Local Business Connections	
Rural Women’s Gathering	
Splash Internet	Internet services including free public access internet

Donations – Tomra Return and Earn

Tomra Return n Earn has listed Sapphire Community Projects as one of the beneficiaries of their reverse vending machines for the return of bottles and cans.

We are listed at the Tura Beach and Bega Woolworths stores where you can donate your refund from your old bottles and cans directly to Sapphire Community Projects Inc. Over the past year, Sapphire Community Projects has received \$727 in donations. Thank you Tomra and thank you community for thinking of us.

Next time you drop by the Return and Earn machine at either Tura Beach or Bega, please think of Sapphire Community Projects. A donation of \$2 (20 bottles or cans) are enough to provide for a meal for someone in need.



Donations Out

Generally small donations of food to other organisations are taken from stock and not recorded. As we operate on a cash-basis and do not do a stocktake, this is not an issue and the cost of such donations are not significant. All cash donations and significant donations of goods are recorded. Donations out during 2018-2019 included the following:

Pearls Place	\$240 of toiletries for Christmas hampers
Rotary Club of Pambula	\$180 of chocolates for drought relief
Southern Women’s Group	\$500 cash and \$200 vouchers (Women’s Resource Centre)

