

CoastAbility Limited
ANNUAL REPORT
1 July 2018 – 30 June 2019



CoastAbility

Enhancing young lives

CoastAbility is registered with:
ASIC as an Australian Public Company Limited by Guarantee,
the Australian Business Registry as a Business and
ACNC as a Charity.

Registered office:
11 Wallace Street, MacMasters Beach NSW 2251

ACN 620 647 421

ABN 36 620 647 421



COASTABILITY LIMITED TEAM

Ambassador

Liesl Tesch AM MP

Patron

David Booth - Booths Motors/Chapman Trust Trustee

Directors

Helen Walker OAM JP - Chairperson

Christine Garratt – Secretary

Gwendalyn Williamson – Acting Treasurer

Accountant

Evan Nicholas FIPA, A Fin - Accounting & Taxation Consultant

Public Officer

Christine Garratt

Solicitor

Michael Daly BA, LLB - Solicitor & Conveyancer

Auditor

Evan Nicholas FIPA, A Fin - Accounting & Taxation Consultant

COASTABILITY ANNUAL GENERAL MEETING

28TH AUGUST 2019

CHAIRPERSON'S REPORT

Welcome to 2nd Annual General Meeting of CoastAbility Limited, and the association's 72nd under various other names. We are proud to continue as a wholly volunteer run organisation.

CoastAbility Limited ultimately realised transition from Wheeling and Able with their final transfer of funds being deposited to CoastAbility Limited's Newcastle Permanent Building Society account on 21 July 2018.

Following the inaugural AGM, CoastAbility Limited Board continued to pursue the organisation's primary purpose, to enhance the lives of children and young people living with a physical disability on the Central Coast, through due diligence to their Governance and Management Roles. To achieve our purpose, Directors worked cooperatively with members, therapists, parents, suppliers and community organisations.

Helen Walker, Chris Garratt and Allison Blinco, consistent with the agreement with Wheeling and Able, Perpetual and Herbert Smith Freehills Attorneys, continued in their Board Governance and Management Roles. During the year Gwenda Williamson joined the management team providing administration support. Gwenda was appointed as Director in October 2018, and with the resignation of Allison Blinco in April 2019 took on the position of Acting Treasurer.

We have been fortunate to have had the sage support of David Booth continuing as CoastAbility Patron, and the vibrancy and drive of Leisl Tesch AM MP as our Ambassador.

Over the past year our Client base grew from 40 to a healthy 82 with the promotion of awareness within the sector. The School Bus Service continued to be viable with the commitment of 6 volunteer bus drivers, the support of 2 school staff members and the provision of the RMS yard at Narara.

At the conclusion of the 2018-19 reporting period CoastAbility had an active Membership of 15, and an additional 2 inactive owing to geographical distance.

Valuable pro bono professional services were provided by Daniel Garratt (IT), Sam Harwood (Graphic Design), Michael Daly (Legal) businesses and Donna White (Accountant/Tax Agent).

Active members have willingly stepped up to assist with tasks when needed according to their availability. Members manned CoastAbility promotion tables at the Volunteer Central Coast Expos at both Erina and Wyong. We offer our congratulations to our Chairperson Helen Walker who was awarded Living Legend Volunteer of the Year at the Expo.

Throughout this reporting period CoastAbility has held regular Board Meetings and bimonthly General Meetings. Consistent with our commitment to enhance young lives, applications for assistance are dealt with as they occur and ratified at the following General Meeting. At General Meetings, Members are presented with reports from the Chairperson and Treasurer as well as Bus and Volunteer coordinators.

In May, Directors met with the Chapman Trusts' Trustees. Discussion involved: CoastAbility's history, transition from Wheeling and Able, the impact of NDIS, the range of support to our clients and our plan to increase client age range to 0- 25 years, longer term investment for perpetuity of surplus funds, and new programmes including scholarships. The Trustees appreciated the meeting

being arranged and the sharing of information. They concurred with approaching Perpetual to discuss investment proposals. They also voiced encouragement for the expansion of CoastAbility programmes, and the sourcing of eligible clients to reach out to as many needy children and young people with physical disabilities living on the Central Coast as possible.

OUR IMAGE:

CoastAbility Website, Facebook as well as interactive Registration and Assistance Forms are operating. Client Families, associated community organisations and providers have been informed in print by post and email of CoastAbility's scope of assistance, services and programmes.

Promotional brochures have been produced and distributed throughout the Central Coast. A pull up banner is on show at our meeting venue and wherever appropriate. We continue to receive positive feedback from members of the community regarding the signage on CoastAbility buses.

CoastAbility accounts are paid in a timely manner, correspondence print and voice are responded to promptly, courteously and followed to conclusion.

OUR RESOURCES:

Our people include committed Board Members, Volunteer Drivers, Committee Members, pro bono professional support and community clubs and organisations, such as Lions and Central Coast Kids in Need.

CoastAbility is fortunate that the transition from Wheeling and Able brought with it substantial reserve funds as well as recognition of our succession in law to a continuing share in proceeds from the A.I and E.H. Chapman Trusts. We have been long term beneficiaries of Ausgrid Employees Children's Fund and Killarney Bateau Bay Lions annual distributions, as well as generous waived room hire and cash donations from Gosford RSL Club Grants.

We started the reporting period with 3 CoastAbility accessible buses being loaned to 4 school sites. These were supported by a team of volunteer drivers and utilised for off-site education, sporting, community awareness, entertainment and work experience activities. During the year, owing to the impact of NDIS on school staffing, we found the School Bus Service was over resourced and so disposed of the 20-year-old Toyota Coaster. The retained Mitsubishi Rosa buses with CoastAbility logo and tagline can be seen regularly throughout the Central Coast.

OUR CHALLENGES:

Succession Plan: Recruiting suitably qualified people prepared to commit voluntary time, maintaining compliance to regulations, maintaining pool of volunteer drivers, finding niche programmes, development and update of policies and procedures.

It does appear that CoastAbility Limited, parents and therapists are still coming to terms with the transition from ENABLE to NDIS as Plans appear inappropriately set, specific needs not funded and waiting times for funds too long.

Reaching all eligible residents of the Central Coast, together with receiving feedback from surveys to existing client families are continuing challenges.

OUR ACCOUNTABILITY:

CoastAbility is compliant to Government statutory rules and regulations, pays accounts promptly, responds to applications for assistance in a timely manner, and is cognisant of the Chapman Trusts parameters and CoastAbility Limited Constitution.

Delivery of the School Bus Service, providing access and equity for the young people with disabilities that we serve, resulted in 136 return trips into the community, covering approximately 7,251 kilometers. All regulation, fuel and running costs are met by CoastAbility.

The Client Assistance programme covered all requested, substantiated, unmet needs of Clients. Funding was provided for items such as a High Low Activity Chair, 2 Wheelchairs, 2 Carrot Car Seats, Orthotics and a Careva Harness at a total cost of \$35,726.

As noted previously, due to the transition to NDIS and CoastAbility's transition from Wheeling and Able, establishing our role has taken longer than anticipated but judging by the requests for assistance already in hand for the coming year, CoastAbility is 'Enhancing Young Lives'.

Finally, it is my pleasure to acknowledge the skills, talents, commitment and dedication of both Chris Garratt and Gwenda Williamson who keep CoastAbility updated and compliant with their prompt responses to the compliance and management of the organisation. Bearing in mind that all board, management and worker roles are voluntary, the expertise and commitment of both Chris and Gwenda cannot be emphasised enough.

The School Bus Service and volunteer driving team are appreciated and managed well through the co-operative efforts of Peter Yates, Alex Karanicolaou and Helen Walker.

Chris and Daniel Garratt have managed the website and with the support of Toni Stanley and Marion Ryan have commenced our social media presence. Gwenda Williamson kept the data base updated and Client families informed, as well as performing administrative documentation duties. Her knowledge, skills and acceptance to act as Treasurer is an invaluable additional contribution to CoastAbility.

I thank the members one and all for their continuing confidence in the Board and their ongoing interest in the affairs of CoastAbility and the Clients we serve. We very much appreciate attendance and Members' moral support at meetings. We thank those Members who are able to make themselves available to assist with tasks when needed.

During the year the resignations of Treasurer Allison Blinco and Accountant, Tax Agent and Public Officer Donna White were regretfully accepted. Thankfully Gwenda stepped into the role of Acting Treasurer and Evan Nicholas accepted the Accountant and Tax Agent roles. Chris Garratt, Secretary, has now added the duties of Public Officer to her list of tasks.

We look forward to the coming year with mixed anticipation and trepidation. Before us are the challenges of client member growth, recruitment for succession and growth to the Board and Management Team and expansion of programs such as Academic and Sports Scholarships. The introduction of meaningful and viable programmes, together with the increase to our client age range, should introduce more life enhancing choices for our young people with physical disabilities.

We are optimistic about our capacity to continue to respond to the unmet needs of Clients as we strive to fulfill the CoastAbility charter.

Helen Walker OAM JP

August 2019

COASTABILITY LIMITED

A.B.N. 36 620 647 421

**AUDIT REPORT AND FINANCIAL
STATEMENTS**

FOR YEAR ENDING 30 JUNE 2019

Evan Nicholas FIPA, A Fin
Accounting and Taxation Consultant
Registered Tax Agent

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**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF COASTABILITY LIMITED
FOR YEAR ENDED 30 JUNE 2019****Directors' Responsibility for the Financial Report**

The Directors of CoastAbility Limited are responsible for the books of account and supporting documentation that form the basis for the preparation and presentation of the financial statements and the information contained therein.

The statements are a special purpose financial report and are the responsibility of the Directors. They are comprised of Statement of Financial Performance, Statement of Financial Position, Statement of Cashflow, Other Supporting Schedules and Notes to the Accounts of the organization for the year ended 30 June 2019. The Directors have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the needs of the Management Committee and Members.

The Management Committee's responsibility also included establishing and maintaining procedures and internal controls relevant to CoastAbility Limited's operations to the extent necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on the audit. To this end I have conducted an independent audit of the financial report in order to express an opinion on it to the Directors and the Members of CoastAbility Limited. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the Directors or Members.

I disclaim any assumption of responsibility for any reliance on this report, or on the financial statements to which it relates, to any person other than the Directors, Management Committee and Members, for any purpose other than that for which it is prepared.

My audit has been conducted in accordance with Australian Auditing Standards applicable to the audit of special purpose financial reports, with a view to providing reasonable assurance to the Committee and Members as to whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those assessments, the auditor considers internal controls relevant to the preparation and fair presentation of the financial report, but not for the purpose of expressing an opinion on the effectiveness of those controls. An audit also included evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial report.

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Accordingly, my procedures have included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Financial Statements and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects the financial statements present fairly, and in accordance with the accounting policies described in the Notes to the Financial Statements, the operations of CoastAbility Limited for the year ended 30 June 2019 and the financial position of CoastAbility Limited as at that date. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The opinions expressed in this report have been formed on this basis.

Auditor's Independence Declaration

I declare that to the best of my knowledge and belief, during the year ended 30 June 2019 there have been:

- (1) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (2) no contraventions of any applicable code of professional conduct in relation to the audit

Audit Opinion

In my opinion, the Financial Statements of CoastAbility Limited present fairly, and in accordance with applicable accounting standards and other mandatory professional reporting requirements, the financial position of CoastAbility Limited as at 30 June 2019 and the results of its operations and its cash flows for the year then ended.



Evan Nicholas FIPA, A Fin
PO Box 6330
West Gosford NSW 2250
Tel: (02) 4324 7819
ABN: 69 887 100 989

5 August 2019

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019****Note 1: Statement of Significant Accounting Policies**

The financial statements are a special purpose financial report prepared for the use of the Directors, Management Committee and Members of CoastAbility Limited. The Directors have determined that CoastAbility Limited is not a reporting entity.

The financial report has been prepared in accordance with the requirements of applicable Australian Accounting Standards (AASB's).

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

The statements have been prepared on a cash basis from the records of CoastAbility Limited. They are based on historic costs and do not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policies, have been adopted in the preparation of this financial report.

1. Income Tax

The organisation is exempt from Income Tax.

2. Goods and Services Tax (GST)

The organization is registered for GST. Revenues and expenses are recognised net of the amount of GST except where the amount is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the assets or as part of the expenses.

3. Revenue recognition

Revenue is recognised when the organisation is legally entitled to the income and the amount can be quantified with reasonable accuracy.

4. Donations and grants

Donations and grants are recognised as revenue when the organisation gains control, economic benefits are probable and the amount/s can be measured reliably.

5. Motor Vehicles

Motor vehicles are recorded at the insured value with the insured value taken to an Asset Revaluation Reserve. The cost of the asset and its current written down value (if any) is uncertain due to the assets being transferred into CoastAbility Limited from Wheeling & Able (ABN 81 511 032 990) where assets were not separately identified.

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COASTABILITY LIMITED**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019**

	2019	2018
EQUITY		
Retained Earnings as at 1 July 2018	\$ 1,295,553.72	\$ 1,312,727.61
Add: Current Year Operating Surplus/(Deficit) for year transferred from Statement of Financial Performance	\$ 201,476.22	\$ (17,173.89)
Add: Asset Revaluation Reserve	<u>\$ 59,000.00</u>	<u>\$ 74,300.00</u>
TOTAL EQUITY AT 30 JUNE 2019	<u>\$ 1,556,029.94</u>	<u>\$ 1,369,853.72</u>

The above Funds are represented by :

CURRENT ASSETS

Newcastle Permanent Building Society Working Account No. 650-300 529481502 Greater Bank	\$ 594,771.25	\$ 1,005,025.77
Term Deposit Account No. 637-000 722794079	\$ 250,000.00	
Term Deposit Account No. 637-000 722794559	\$ 500,000.00	
Term Deposit Account No. 637-000 723822408	\$ 150,000.00	
ATO Settlement	\$ 297.00	\$ 1,492.00
Receivables		<u>\$ 289,310.95</u>
TOTAL CURRENT ASSETS	<u>\$ 1,495,068.25</u>	<u>\$ 1,295,828.72</u>

NON CURRENT ASSETS

Motor Vehicles at Valuation	\$ 59,000.00	\$ 74,300.00
Plant & Equipment at Cost	\$ -	\$ -
Add: Purchases	<u>\$ 2,115.33</u>	<u>\$ -</u>
	\$ 61,115.33	\$ 74,300.00
Less: Accumulated Depreciation	<u>\$ 99.09</u>	<u>\$ -</u>
TOTAL NON CURRENT ASSETS	<u>\$ 61,016.24</u>	<u>\$ 74,300.00</u>

TOTAL ASSETS

<u>\$ 1,556,084.49</u>	<u>\$ 1,370,128.72</u>
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CURRENT LIABILITIES

Membership Fees in Advance	\$ 54.55	
GST Adjustment		<u>\$ 275.00</u>
TOTAL LIABILITIES	<u>\$ 54.55</u>	<u>\$ 275.00</u>

NET ASSETS

<u>\$ 1,556,029.94</u>	<u>\$ 1,369,853.72</u>
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COASTABILITY LIMITED**STATEMENT OF FINANCIAL PERFORMANCE
FOR YEAR ENDED 30 JUNE 2019**

	2019	2018
INCOME		
Donations	\$ 5,825.00	
Distributions	\$ 228,086.89	
Interest	\$ 10,669.34	
Membership Fees		\$ 81.82
Proceeds Sale of Motor Vehicle	\$ 12,000.00	
Other Revenue	\$ 2,070.39	\$ 394.79
TOTAL INCOME	<u>\$ 258,651.62</u>	<u>\$ 476.61</u>
EXPENSES		
Advertising		\$ 1,800.00
Audit Fees	\$ 175.00	
Bank Fees		\$ 10.00
Client Support & Equipment	\$ 33,139.23	\$ 2,736.66
Depreciation	\$ 99.09	
Expo Fees	\$ 80.00	\$ 45.00
Filing Fees	\$ 49.00	
Insurance	\$ 5,288.61	\$ 6,131.86
Motor Vehicle Expenses	\$ 14,106.29	\$ 6,371.45
Postage and Box Rental	\$ 531.87	\$ 115.45
Printing & Stationery	\$ 1,156.33	\$ 116.44
Subscriptions	\$ 110.00	\$ 159.09
Sundry Expenses	\$ 145.24	
Tolls & Parking		\$ 114.55
Volunteer Expenses & Vouchers	\$ 2,059.60	\$ 50.00
Website	\$ 235.14	
TOTAL OPERATING EXPENSES	<u>\$ 57,175.40</u>	<u>\$ 17,650.50</u>
OPERATING SURPLUS/(DEFICIT) FOR YEAR TRANSFERRED TO ACCUMULATED FUNDS	<u>\$ 201,476.22</u>	<u>\$ (17,173.89)</u>

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COASTABILITY LIMITED**CASH FLOW STATEMENT
FOR YEAR ENDED 30 JUNE 2019**

	2019	2018
Total of all bank accounts as at 1 July 2018	\$ 1,005,025.77	
<i>Cash was generated from</i>		
Surplus for year	\$ 201,476.22	
Depreciation provided during the year	\$ 99.09	
Decrease in Current Assets	\$ 290,505.95	
Funds transferred from Wheeling & Abel		\$ 1,023,416.66
Increase in Current Liabilities		\$ 275.00
<i>Cash was applied to</i>		
Deficit for year		\$ (17,173.89)
Acquisition of Fixed Assets	\$ (2,115.33)	
Decrease in Current Liabilities	\$ (220.45)	
Increase in Current Assets		\$ (1,492.00)
Total of all bank accounts as at 30 June 2019	<u>\$ 1,494,771.25</u>	<u>\$ 1,005,025.77</u>

COASTABILITY LIMITED**BANK RECONCILIATION AS AT 30 JUNE 2019**

Newcastle Permanent Building Society
Account No. 650-300 529481502

Cash Book Balance 1 July 2018			\$ 1,005,025.77
Add: Receipts for year			\$ 1,039,717.92
			<u>\$ 2,044,743.69</u>
Less: Payments for year			\$ 1,449,972.44
Cash Book Balance 30 June 2019			<u>\$ 594,771.25</u>
Balance as per Bank Statement as at 30 June 2019			\$ 594,867.82
Add: Outstanding Deposits			\$ -
			<u>\$ 594,867.82</u>
Less: Unpresented Cheques	150043	12.50	
	150044	83.97	\$ 96.47
Balance as per Cash Book as at 30 June 2019			<u>\$ 594,771.35</u>

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COASTABILITY LIMITED

DEPRECIATION SCHEDULE AS AT 30 JUNE 2019

Description	Historical Details		New Acquisitions Date	New Acquisitions Cost	Value for Depreciation	Rate %	Depreciation	Closing Written Down Value	
	Date	Cost						Opening Written Down Value	Down Value
Website		\$ 2,016.24	30/06/2019	\$ 2,016.24	\$ 2,016.24	20%	\$ -	\$ 2,016.24	\$ -
Swingline Shredder		\$ 99.09	31/10/2018	\$ 99.09	\$ 99.09	100%	\$ 99.09	\$ -	\$ -
				<u>\$ 2,115.33</u>	<u>\$ 2,115.33</u>		<u>\$ 99.09</u>	<u>\$ 2,016.24</u>	<u>\$ -</u>

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COASTABILITY LIMITED
A.B.N. 36 620 647 421

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2019

The directors of the Company have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

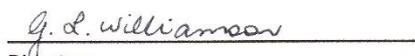
The directors of the Company declare that:

1. the financial statements and notes, as set out in the financial report, present fairly the Company's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with accounting policies described in Note 1 in the financial statements and
2. in the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors of the Company.



Director



Director

Dated this 28th day of August 2019