

CoastAbility Limited
7th ANNUAL REPORT
1 July 2023 – 30 June 2024



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

Patron

David Booth OAM - Trustee, Chapman Trusts

Directors

Helen Walker OAM - Chairperson

Christine Garratt - Secretary

Gwendalyn Williamson - Treasurer

Antoinette Stanley - Client Support

Philip Rees - Bus Program Co-ordinator

Accountant and Tax Agent

Evan Nicholas FIPA, A Fin - Accounting & Taxation Consultant

Public Officer

Christine Garratt

Auditor

Evan Nicholas FIPA, A Fin

Pro Bono Solicitor

Vin Goldrick B.Leg.S, FANZCN - Honorary Solicitor and Notary Public
Principal, Goldrick Farrell Mullan Lawyers

Pro Bono IT Administration Support

Faith Andrew - FastTech Solutions

Pro Bono Graphic Designer

Sam Harwood

Members

Tracy Blanch
Alex Chondroyiannis
Jo Chondroyiannis
Melisa Deas
Christine Dunne
Alan Engles
Chris Garratt
Sue McCarthy
Philip Rees
Alana Sedevcic
Diane Shapcott
Toni Stanley
Gordon Stone (Life Member)
Margaret Vidler
Helen Walker (Life Member)
Gwenda Williamson
Peter Yates

Volunteer Drivers

Graham Adam
Alex Chondroyiannis
Alan Engles
Mike Glazebrook
Ruth Gibbs
Ray Isaacs
Philip Rees (Bus Program Co-ordinator)
Dave Secomb
Peter Yates

Chairperson's Report

COASTABILITY ANNUAL CHAIR REPORT 1st JULY 2023 -30th JUNE 2024

OUR MISSION: To provide assistance to access resources for young people up to 25 years of age who are living with a physical disability.

OUR VISION: Children and young people with physical disabilities are valued and active members of the community.

OUR GOALS:

- Promote awareness of CoastAbility brand in Central Coast Community.
- Increase Client numbers and respond to Clients' unmet needs.
- Explore/Plan viable programs/projects to enhance the lives of clients.

CoastAbility's 7th year, short in terms of operation as an entity, but as a group catering to the unmet needs of young people on the Central Coast, living with physical disabilities, this group under different names and of course personnel, has been active continuously for 78 years.

OUR PEOPLE:

- A sad time for Director and Secretary Chris Garratt and CoastAbility since Chris's medical condition so rapidly progressed to her becoming unable to continue her allotted duties for CoastAbility. Our thoughts are with Chris and her family.
- Chris's attention to regulatory compliance, meetings documents and records, as well as her attention to website and media is testament to her valued contribution to CoastAbility.
- The Scholarships Program has resulted in a new awardee and three continuing awardees for continuing in their chosen fields.
- Client numbers are slowly increasing thanks to the work Toni is doing with therapists and schools.
- The website, brochures, Volunteering Central Coast EXPO, social media and leaflets distribution along with personal representations represent efforts to reach out to the wider community to increase membership and client numbers. It is pleasing to note we have had recent success in each of these criteria.
- The recent Getting to Know You Gathering, prompted by Expressions of Interest from the CC Volunteering Expo was a great success. Resulted in 3 new members.

OUR IMAGE:

- The Board is passionate about presenting a positive image of CoastAbility.
- This is evident and validated by parents and therapists in the prompt response and attention given to applications for assistance and by
- Gwenda and Chris, and recently, Toni and Philip in having all accounts paid when received,
- Gwenda's diligent attention to keeping Compliance Calendar, documents and Policies up to date, with input from the Board,

- Philip's efforts to ensure the buses are well maintained, roadworthy and clean, as well as the schools' bus users and volunteer drivers being informed and compliant, and
- Philip's attention to communication with the Board, schools, drivers, the recent sale of the oldest Rosa bus and purchase, fit out, conversion to 7 wheelchairs capacity, signage and registration of the new Rosa Bus.

OUR RESOURCES:

- Financial viability is assured, thanks to Chapman Trusts. Evan's, Gwenda's, Perpetual, The Finance Committee and the Board working together keep finances in hand.
- State Member Liesl Tesch, our ex-ambassador as well as Board members are actively seeking new partnerships and opportunities for the organisation and clients.

OUR PROGRAMS:

- The School Bus Service, Client Assistance as well as the Scholarship programs continue to provide consistent, reliable, prompt and, very importantly, interpersonal services.
- Philip provides very comprehensive running reports on the bus program to Directors and all designated Members' meetings.
- Toni keeps Directors informed by providing running reports of client registrations, A4As and supplies written reports to all Directors' and Members' Meetings. The trial of the program of supplying vouchers to recreational activities on the Central Coast for clients and their families proved to be a great success, but a lot of additional work for the Client Support person's role.
- Gwenda keeps Directors and Members informed of all financial matters with running reports and records of all transactions.

OUR ACCOUNTABILITY:

- Gwenda and Chris have ensured all statutory obligations have been met. The Compliance Calendar keeps us informed of due dates for registrations, acquittals, insurance, audits, policy and procedures reviews dates, membership renewal dates, etc. Thanks to Gwenda's astute skills and prompt attention, policies are being reviewed and revised.
- All CoastAbility communication and documentation to date has been carried out on Director/Management Committee private computers. Since approval to provide CoastAbility designated computers to Directors, Philip, Gwenda, Toni and Faith Andrews, our IT support person, have collectively researched suitable laptops. These were ordered in June and upon arrival, with Faith Andrew's support, will be set up to the CoastAbility networks and issued to Director/Management Committee members for use with CoastAbility administration.

SIGNIFICANT EVENTS FOR 2023-2024.

CoastAbility was represented by a promotions table at the Come and Try Sports day at Niagara Park stadium run by CPSARA and Central Coast Council.

The introduction of the Activity Vouchers for families was successful but a lot of extra work for our Client Support person.

The sale of the old Rosa bus and purchase and modifications and signage of the new bus proved a long but very appreciated process for the Bus Program Coordinator.

The extension of the Academic Scholarship to cover 4 years of successful study, is proving to be greatly appreciated by our clients and their families.

The change of venue from the now demolished Gosford RSL Club to their new building has been watched with interest. Philip and Lizet represented CoastAbility at their Pre-Launch Event.

The change of date for the 2024 combined volunteers and scholarships presentation to Volunteers Week in May proved to be a great success.

The change for storage of CoastAbility documents, bus seats and other possessions from Directors' homes to a storage facility, is very much appreciated.

Costs associated with the activity vouchers, bus program and other management roles prompted the introduction of a Debit Card with limited balance for CoastAbility related purchases and payments.

My thanks to Chris, Gwenda, Toni and Philip for their work on their respective tasks and oversight of the organisation's management, finance, operations and compliance.

Thanks too to the members for their trust and support of the Board and management team.

Though our client numbers are growing, be assured CoastAbility is still striving to identify young people with physical disabilities living on the Central Coast, as well as providing the unmet needs of those that are already clients.

Helen Walker OAM

Chairperson

Client Support Program

CoastAbility was happy to welcome 20 new clients during 2023-24. We farewelled 3 young people who reached our age limit of 25, bringing our total client number to 137. Our main source of referral continues to be Paediatric Occupational and Physiotherapists. Client expenditure increased from \$62,575 to \$108,481 (including scholarships).

We were able to support clients and families in a variety of ways by funding items recommended by therapists which are not covered by NDIS. Funding included mobility aids such as walking frames, motorised wheelchairs, a modified trike, and wheelchair accessories. We provided specialised seating, spectacles, orthopaedic shoes, orthotics and splints, technology & accessories, and also covered the post-operative hire of wheelchairs and the hire of an accessible van while the client's own van was being modified.



To help one young man participate in the junior wheelchair soccer competition in Sydney, we covered the cost of his e-tolls to training and matches.



Two of our older clients were funded to enjoy fun, appropriate holidays at Camp Breakaway.

Trying something new, we offered Family Gift Vouchers to a choice of accessible Central Coast attractions to all our clients. 39 families responded to our offer, 302 vouchers were purchased, and clients, family and friends were able to enjoy outings to the Reptile Park, Iris Alpaca Farm, Amazement Farm at Wyong, ice skating at Erina, ten pin bowling at Wyoming or Bateau Bay, slot car racing at Charmhaven or the Escape Room at Tuggerah.



Scholarship Program

CoastAbility is now in its fifth year of awarding Academic and Sporting Scholarships. Our 3 current Academic Scholarship holders all achieved excellent results in their university studies during 2023 and were therefore awarded continuing Scholarships of \$5000. The 2024 beneficiaries are;

- **Adam Deas**, 21, of Kariong who is studying his 3rd year of Bachelor of Environmental Science and Management at University of Newcastle;

- **Ella Mackay**, 20, of Wyongah who is studying her 2nd year of Bachelor of Education at University of Newcastle;

- **Riley Smith**, 20, of Kariong who is studying his 2nd year of Bachelor of Media and Communication at University of Newcastle.

Our 2024 Sporting Scholarship of \$5000 was awarded to **Mikaela Magro**, 18, Horsefield Bay.

Mikaela is a successful competitor in women's football and was selected in the Australian

Women's Deaf Football Team which travelled to Colorado to compete against the world-leading USA team. She is also training to compete in the 2025 Deaf Olympics in Tokyo.

We have had enjoyment watching the progress of past Sporting Scholarship winners this year.

Given the variable nature of gaining entry to high level sporting competitions and the fact that universities may offer second semester enrolments, we now offer applications outside the regular dates using the special consideration option available on the CoastAbility website.

We wish all our scholarship recipients well in their studies and sporting endeavours, and look forward to giving more young Central Coast residents assistance with the expenses associated with their tertiary study or sport.

Toni Stanley
Director, Client Support



School Bus Program

During the 2023 - 2024 reporting period, CoastAbility Limited buses have continued to provide services to Schools within the Gosford area. This service is provided to students/clients with physical disabilities, for off-site school programs. CoastAbility Limited helps to ensure the inclusion of clients in off-site programmed activities, with their class peers.

In the past twelve months, the following schools have utilised the service to conduct community access programs using CoastAbility buses and volunteer drivers:

1. Henry Kendall High School Support Unit,
2. Glenvale School, and
3. East Gosford Public School Support Unit.

The program is complex from both a governance and operational perspective. It relies on the decisions of the Board, the allocation of CoastAbility funds, the availability of volunteer drivers and the cooperation and support of schools.

This service is only possible due to a small but dedicated team of volunteer drivers.

The volunteer drivers included:

- Alex Chondroyiannis
- Alan Engles
- Mike Glazebrook
- Ray Isaacs
- Philip Rees
- Dave Secomb (now retired)
- Graham Adam
- The CoastAbility Board also acknowledges Ruth Gibbs (Glenvale School) and Peter Yates (Henry Kendall High School) for assisting with driving the buses.



The CoastAbility Board would like to acknowledge the wonderful service of Dave Secomb who has retired from driving the CoastAbility buses after a long commitment of volunteering service. Dave's kind, considerate and loyal service has been appreciated by the students, his team mates, the CoastAbility Board and the teachers he has helped along the way.

The Board completed a review of the current Bus Program to determine the adequacy of the current level of usage and the resources allocated to this aspect of CoastAbility's services; the outcome was that the current service is meeting the needs of the students in the schools and the schools confirmed that the bus service is fit for purpose.

Following this review and as part of the ongoing deliberations of the CoastAbility Board, a decision was made to replace the oldest Rosa bus in the fleet with a new Rosa bus. The new Rosa bus has been converted to allow for up to 7 wheelchair spaces as well as ambulatory students. The bus was purchased through Atchison Bus and Truck Repairs and the conversion was done locally by Access Automobility. The new Rosa bus has been in full operation for a few months now while the old Rosa bus was sold to Central Coast Community Transport to continue its service in special transport within the Central Coast.

The CoastAbility Board has continued to monitor the requirements resulting from the Covid-19 pandemic. There have been ongoing changes to driver protocols and cleaning tasks as well as adjustments to programs to address illness caused by outbreaks. Cleaning and detailing procedures have continued along with routine and additional maintenance requirements being addressed.

Special thanks to Alex Chondroyiannis and Mike Glazebrook for the extra assistance that they have provided to the CoastAbility Board during a prolonged absence by the Bus Program Coordinator.

Philip Rees

Director & Bus Program Coordinator



COASTABILITY LIMITED

A.B.N 36 620 647 421

AUDIT REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED JUNE 30 2024

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

PO Box 6330
West Gosford NSW 2250
Tel: 0404 421 176
Email: evananicholas@telstra.com

ABN: 69 887 100 989

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF COASTABILITY LIMITED FOR YEAR ENDED 30 JUNE 2024

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 2024. 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.

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 2024 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 2024 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 2024 and the results of its operations and its cash flows for the year then ended.



Evan Nicholas FIPA, A Fin
PO Box6330
West Gosford NSW 2250
Tel: 0404 421 176
ABN: 69 887 100 989

14 September 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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

From 1 July 2023, any motor vehicle purchased is treated as a Fixed Asset and accounted for and depreciated in accordance with the policy for all fixed assets.

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6. Fixed Assets

Plant, equipment and motor vehicles are carried at cost less, where applicable any accumulated depreciation. The depreciable amount of all fixed assets is depreciated over the useful lives of the assets to the organization, commencing from the time the asset is held ready for use. Depreciation rates have been applied on a straight-line basis at rates of 20% per annum. Fixed assets costing less than \$500 are written off at the rate of 100% in the year of acquisition.

7. Investments

Investments are initially recorded at cost and then revalued at market value on balance day. Any adjustment to the value of the investment is carried through the Statement of Financial Performance.

COASTABILITY LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	2024	2023
EQUITY		
Retained Earnings as at 1 July 2023	\$ 2,088,598.92	\$ 1,897,148.83
Add: Current Year Operating Surplus/(Deficit) for year transferred from Statement of Financial Performance	\$ 179,736.72	\$ 191,450.09
Add: Asset Revaluation Reserve	\$ 34,000.00	\$ 59,000.00
TOTAL EQUITY AT 30 JUNE 2024	<u>\$ 2,302,335.64</u>	<u>\$ 2,147,598.92</u>
 CURRENT ASSETS		
Newcastle Permanent Building Society		
Working Account No. 650-300 529481502	\$ 287,426.01	\$ 415,401.59
Transaction Account No. 650-300 560009003	\$ 865.92	
Term Deposit Account No. 650-000 536930804	\$ 277,455.47	\$ 266,499.07
Greater Bank		
Term Deposit Account No. 637-000 722794559	\$ 568,785.22	\$ 550,692.47
Term Deposit Account No. 637-000 723822408	\$ 167,416.15	\$ 160,503.20
ATO Settlement	\$ 2,095.00	\$ 943.00
Current Tax Assets	\$ 10,382.59	\$ 9,892.51
Distributions Receivable	\$ 247.65	\$ 689.71
Dividends Receivable	\$ 1,761.11	\$ 1,707.30
TOTAL CURRENT ASSETS	<u>\$ 1,316,435.12</u>	<u>\$ 1,406,328.85</u>
 NON CURRENT ASSETS		
PLANT & EQUIPMENT		
Plant & Equipment at Cost	\$ 2,160.78	\$ 2,160.78
Add: Purchases	\$ 231,080.93	
	<u>\$ 233,241.71</u>	<u>\$ 2,160.78</u>
Less: Accumulated Depreciation	\$ 21,329.23	\$ 1,757.53
TOTAL PLANT & EQUIPMENT	<u>\$ 211,912.48</u>	<u>\$ 403.25</u>
 MOTOR VEHICLES AT VALUATION	 <u>\$ 34,000.00</u>	 <u>\$ 59,000.00</u>
 INVESTMENTS		
Shares at fair value through Statement of Financial Performance	\$ 665,861.27	\$ 617,581.20
Managed funds at fair value through Statement of Financial Performance	\$ 12,675.14	\$ 33,533.86
Investment Trading Funds	\$ 62,721.25	\$ 34,503.13
TOTAL INVESTMENTS	<u>\$ 741,257.66</u>	<u>\$ 685,618.19</u>
 TOTAL ASSETS	 <u>\$ 2,303,605.26</u>	 <u>\$ 2,151,350.29</u>
 CURRENT LIABILITIES		
Membership Fees in Advance	\$ 54.60	\$ 13.64
Sundry Creditors	\$ 1,215.02	\$ 3,737.73
TOTAL LIABILITIES	<u>\$ 1,269.62</u>	<u>\$ 3,751.37</u>
 NET ASSETS	 <u>\$ 2,302,335.64</u>	 <u>\$ 2,147,598.92</u>

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COASTABILITY LIMITED

STATEMENT OF FINANCIAL PERFORMANCE FOR YEAR ENDED 30 JUNE 2024

	2024	2023
INCOME		
OPERATING INCOME		
Distributions	\$ 190,555.77	\$ 207,560.21
Donations	\$ 4,500.00	\$ 4,550.05
Interest	\$ 35,963.41	\$ 14,422.78
Membership Fees	\$ 72.79	\$ 50.05
Profit on Sale of Motor Vehicle	\$ 27,272.73	
Sundry Income	\$ 22.87	\$ 12.14
TOTAL OPERATING INCOME	\$ 258,387.57	\$ 226,595.23
INVESTMENT INCOME		
Dividends Received	\$ 30,519.40	\$ 27,432.00
Franking Credits Received	\$ 9,991.11	\$ 9,840.17
Interest	\$ 2,150.71	\$ 2,334.93
Net Realised Gains on Financial Assets	\$ 2,333.42	
Net Unrealised Gains on Financial Assets taken to Equity	\$ 29,494.27	\$ 25,990.96
Trust Distributions Received	\$ 568.47	\$ 434.52
TOTAL INVESTMENT INCOME	\$ 75,057.38	\$ 66,032.58
TOTAL INCOME	\$ 333,444.95	\$ 292,627.81
EXPENSES		
OPERATING EXPENSES		
Audit Fees	\$ 2,025.00	\$ 2,325.00
Bank Fees	\$ 23.56	
Client Support & Equipment	\$ 74,800.50	\$ 42,846.01
Depreciation	\$ 19,571.70	\$ 403.25
Freight	\$ 605.46	\$ 269.10
Insurance	\$ 2,790.15	\$ 3,037.75
Motor Vehicle Expenses	\$ 19,885.72	\$ 17,226.66
Postage and Box Rental	\$ 202.91	\$ 139.09
Printing & Stationery	\$ 977.36	\$ 605.47
Rent	\$ 1,090.90	
Repairs and Maintenance	\$ 60.00	
Scholarships	\$ 20,000.00	\$ 20,000.00
Subscriptions		\$ 1,050.00
Sundry Expenses	\$ 790.72	\$ 524.91
Uniforms		\$ 160.00
Volunteer Expenses & Vouchers	\$ 815.14	\$ 310.00
Website	\$ 600.64	\$ 712.10
TOTAL OPERATING EXPENSES	\$ 144,239.76	\$ 89,609.34
INVESTMENT EXPENSES		
Advisor Fees	\$ 9,224.34	\$ 8,912.61
Brokerage	\$ 244.13	\$ 149.88
Net Realised Losses on Financial Assets		\$ 2,505.89
Net Unrealised Losses on Financial Assets taken to Equity		
TOTAL INVESTMENT EXPENSES	\$ 9,468.47	\$ 11,568.38
TOTAL EXPENSES	\$ 153,708.23	\$ 101,177.72
OPERATING SURPLUS/(DEFICIT) FOR YEAR TRANSFERRED TO ACCUMULATED FUNDS	\$ 179,736.72	\$ 191,450.09

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COASTABILITY LIMITED

CASH FLOW STATEMENT FOR YEAR ENDED 30 JUNE 2024

	2024	2023
Total of all bank accounts as at 1 July 2023	\$ 1,427,599.46	\$ 1,293,357.34
<i>Cash was generated from</i>		
Surplus for year	\$ 179,736.72	\$ 191,450.09
Depreciation provided during the year	\$ 19,571.70	\$ 403.25
Decrease in Current Assets Increase in Current Liabilities		\$ 3,459.44 \$ 2,961.09
Cash Flow from Investing Activities	\$ 32,314.84	\$ 18,467.13
<i>Cash was applied to</i>		
Acquisition of Fixed Assets	\$ (231,080.93)	
Acquisition of Investments	\$ (59,736.19)	\$ (82,498.88)
Cash Flow to Investing Activities		
Decrease in Current Liabilities	\$ (2,481.75)	
Increase in Current Assets	\$ (1,253.83)	
Total of all bank accounts as at 30 June 2024	\$ <u>1,1364,670.02</u>	\$ <u>1,427,599.46</u>

COASTABILITY LIMITED

BANK RECONCILIATION AS AT 30 JUNE 2024

Newcastle Permanent Building Society
Account No. 650-300 529481502

Cash Book Balance 1 July 2023	\$ 415,401.59
Add: Receipts for year	<u>\$ 262,166.55</u>
	\$ 677,568.14
Less: Payments for year	<u>\$ 390,142.13</u>
Cash Book Balance 30 June 2024	<u>\$ 287,426.01</u>
Balance as per Bank Statement as at 30 June 2024	\$ 287,426.01
Add: Outstanding Deposits	<u>\$</u>
	\$ 287,426.01
Less: Unpresented Cheques	<u>\$</u>
Balance as per Cash Book as at 30 June 2024	<u>\$ 287,426.01</u>

Newcastle Permanent Building Society
Account No. 650-300 560009003

Cash Book Balance 1 July 2023	\$
Add: Receipts for year	<u>\$ 2,457.43</u>
	\$ 2,457.43
Less: Payments for year	<u>\$ 1,591.51</u>
Cash Book Balance 30 June 2024	<u>\$ 865.92</u>
Balance as per Bank Statement as at 30 June 2024	\$ 865.92
Add: Outstanding Deposits	<u>\$</u>
	\$ 865.92
Less: Unpresented Cheques	<u>\$</u>
Balance as per Cash Book as at 30 June 2024	<u>\$ 865.92</u>

COASTABILITY LIMITED

DEPRECIATION SCHEDULE AS AT 30 JUNE 2024

Description	Historical Date	Details Cost	Opening Written Down Value	New Acquisitions Date	Cost	Value for Depreciation	Rate %	Depreciation	Closing Written Down Value
Website	30/06/2019	\$ 2,016.24	\$ 403.25			\$ 403.25	20%	\$ 403.25	-
Swingline Shredder	31/10/2018	\$ 99.09	\$ -			\$ -	100%	\$ -	-
Shredder	28/02/2020	\$ 45.05	\$ -			\$ -	100%	\$ -	-
		<u>\$ 2,160.78</u>	<u>\$ 403.25</u>			<u>\$ 403.25</u>		<u>\$ 403.25</u>	<u>-</u>
Fuso Rosa Deluxe 25 seat bus Model BE741JRMDFAB				23/11/2023	\$ 154,458.18	\$ 154,458.18	20%	\$ 18,020.12	\$ 136,438.06
Fuso Rosa Deluxe Disability Modifications				30/05/2024	\$ 68,900.00	\$ 68,900.00	20%	\$ 1,148.33	\$ 67,751.67
		<u>\$ -</u>	<u>\$ -</u>		<u>\$ 223,358.18</u>	<u>\$ 223,358.18</u>		<u>\$ 19,168.45</u>	<u>\$ 204,189.73</u>
Lenovo Yoga Laptop Model 83DJ000AAU (Director)				28/06/2024	\$ 1,544.55	\$ 1,544.55	20%	\$ -	\$ 1,544.55
Lenovo Yoga Laptop Model 83DJ000AAU (Director)				28/06/2024	\$ 1,544.55	\$ 1,544.55	20%	\$ -	\$ 1,544.55
Lenovo Yoga Laptop Model 83DJ000AAU (Director)				28/06/2024	\$ 1,544.55	\$ 1,544.55	20%	\$ -	\$ 1,544.55
Lenovo Yoga Laptop Model 83DJ000AAU (Director)				28/06/2024	\$ 1,544.55	\$ 1,544.55	20%	\$ -	\$ 1,544.55
Lenovo Yoga Laptop Model 83DJ000AAU (Director)				28/06/2024	\$ 1,544.55	\$ 1,544.55	20%	\$ -	\$ 1,544.55
		<u>\$ -</u>	<u>\$ -</u>		<u>\$ 7,722.75</u>	<u>\$ 7,722.75</u>		<u>\$ -</u>	<u>\$ 7,722.75</u>
		<u>\$ 2,160.78</u>	<u>\$ 403.25</u>		<u>\$ 231,080.93</u>	<u>\$ 231,484.18</u>		<u>\$ 19,571.70</u>	<u>\$ 211,912.48</u>

Liability limited by a scheme approved under Professional Standards Legislation

COASTABILITY LIMITED

A.B.N. 36 620 647 421

**DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2024**

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 2024 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.

Allen M Walker

Director

G. L. Williamson

Director

Dated 12.11.24

ANNUAL BOARD PERFORMANCE REVIEW 2023-2024 Financial Year

(as per Board Performance Measures set out in the CoastAbility Governance Policy).

In 2023-2024 the Board consisted of five Directors, namely

Helen Walker OAM, Chris Garratt, Gwendalyn Williamson, Toni Stanley and Philip Rees.

Over the year, both Directors and General Meetings were again able to be held at the Gosford RSL and Directors continued to engage with each other regularly by phone and email.

In line with this, the Board has reviewed its Performance and the CoastAbility 2022-2024 Strategic Plan progress as follows:

PERFORMANCE	MEASUREMENT	Y/N
Meeting Attendance (Board)	<ul style="list-style-type: none"> • Quorum achieved at all Board Meetings 	Yes
Meeting Attendance (Individual)	<ul style="list-style-type: none"> • Attendance at 80% of meetings in a financial year • Formal request for leave of absence if a member is unable to attend for 3 or more consecutive meetings • Failure to attend 3 consecutive meetings without requesting leave of absence may constitute resignation from the Board 	Yes N/A N/A
Strategic Direction	<ul style="list-style-type: none"> • Strategic plan developed and reviewed annually • 85% of strategic objectives achieved annually 	Yes Yes
Budgetary compliance	<ul style="list-style-type: none"> • The organisation is solvent • Budget targets are achieved to within 85% 	Yes N/A
Legislative compliance	<ul style="list-style-type: none"> • The organisation complies with relevant statutory requirements (as certified by the Executive Officer/Finance & Audit Committee) 	Yes
Organisational effectiveness	The organisation is achieving its operational goals	Yes

<p style="text-align: center;">STRATEGIC PRIORITIES 2022 – 2024</p>	<p style="text-align: center;">2024 REVIEW</p>
<p>Our People</p> <ul style="list-style-type: none"> • Work to ensure workers are happy and procedures are in place to maintain the positive culture • Provide opportunities for appropriate training and development as available • Invite feedback and input • Encourage members to be actively involved • Maintain a full Board • Establish succession plans • Recruit a social media support person • Review best practice 	<ul style="list-style-type: none"> • Yes • Volunteer bus drivers, Directors and new members • Yes • Yes • Yes • In progress • Yes • Yes
<p>Our Image</p> <ul style="list-style-type: none"> • Maintain and develop website and social media accounts • Review co-funding opportunities • Attend volunteer Expos • Attend networking forums • Distribute brochures to relevant organisations • Display banner at all meetings and events • Acknowledge supporters, members, clients and volunteers at every opportunity 	<ul style="list-style-type: none"> • Yes • Vehicle purchase for clients • Very successful in 2024 with 3 new members • P Rees • Provided to new clients, therapists, etc • Yes • Yes
<p>Our Resources</p> <ul style="list-style-type: none"> • Ongoing stewardship of Chapman Trust funds. • Public acknowledgement of the A.I. and E.H Chapman trusts • Review budget to ensure surplus • Monitor viability of School Bus Service, usage and condition of buses to inform prudent decision making • Liaise with other community organisations and businesses for joint funding as required 	<ul style="list-style-type: none"> • Yes • Yes • N/A • Yes, new bus purchased to replace oldest bus • Yes
<p>Our Programs</p> <ul style="list-style-type: none"> • Continue to promote and monitor CoastAbility’s charter of funding eligible Client applications for cost of unmet needs • Increase Academic and Sporting Scholarship applications through establishing contacts with relevant personnel in relevant tertiary institutions and sporting bodies • Sustain the provision of School Bus Service Program as required and viable • Explore opportunities for clients to engage in local recreational activities, including CPSARA events, and publicise these to clients • Initiate discussion re Changing Places amenities - Central Coast Council, Liesl Tesch 	<ul style="list-style-type: none"> • Yes • Yes. Timing of advertising and awarding of the Scholarships changed to better fit the Tertiary academic year • Yes. Using school feedback & condition reviews, new bus purchased • Trialled recreational venue vouchers with great success • Cancelled in 2023 due to Council support no longer available

Our Accountability

- Regularly review/maintain Compliance Calendar/s into the future
- Ensure all statutory obligations are met
- Review policies and procedures as required
- Board to review its performance

- Yes
- Yes
- Yes
- Yes