

BLUE MOUNTAINS
FOOD CO-OP
— EST. 1981 —

ANNUAL REPORT 2021



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Blue Mountains Food Cooperative Ltd
44 541 435 003

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bmfoodcoop.org.au | [@bmfoodcoop](https://www.instagram.com/bmfoodcoop)

Report prepared by Jacqueline Forster, Blue Mountains Food Co-op, Marketing & Community Education Coordinator

All photographs by volunteer Maja Baska majabaska.com (unless otherwise stated)

MISSION STATEMENT

The Blue Mountains Food Co-op is a member-owned, not-for-profit organisation. We value community, respect the environment and promote equality and social responsibility.

We seek to provide an accessible and welcoming shopping environment, and share information to help members and the broader community make informed choices about what they eat and how they live.

Our mission is to provide high quality food and eco-friendly products, and support and inspire members and the local community to make healthy and sustainable living choices.

DIRECTORS

Georgia Page, Chair



Narelle Wilson, Treasurer



Luke Reeves, Secretary



Rowan Druce



Bert Franzen



Alex Walker



Peter Perry



For more information about our board of directors, and to view past annual reports see bmfoodcoop.org.au



A MESSAGE FROM THE CHAIR

The Annual General Meeting (AGM) is an opportunity for the Directors of the Co-op to update members on our activities and to hear members' ideas and concerns and as such, is key to the success of Co-op and board – we seek to represent all members to the best of our ability so your attendance at the AGM is invaluable and much appreciated.

Our last members meeting was the 2020 AGM in November, and I will look back over the full year in this review.

THE BOARD

The board has recruited three directors to temporary positions this year and have advertised for, and selected, volunteers with skills to augment our existing strengths and provide the Co-op with a broad knowledge base.

Our directors bring a wide range of professional experience to their roles, and a healthy range of opinions to the table. We work closely with the Co-op's Manager and have reinstituted an annual combined staff/board meeting and determined that each director will attend one staff meeting per year, to ensure that we maintain open and clear communications.

Following the rule change passed at our 2020 AGM, which removed the Staff Board position from the board structure, Sonya Byron stepped down from the board in December 2020. Sonya joined the Co-op board as a Staff Director in 2016 and was a committed and proactive member of the board. On behalf of the Co-op and board, I thank Sonya for her insights and contribution.

We also farewelled two directors, Louise O'Halloran, who stepped into the role of Chair while I took a leave of absence in 2020, and Ursula King.

As a volunteer board, we depend on the generosity and commitment of our members to populate the board, and I extend my heartfelt thanks to Louise and Ursula for the time and energy they brought to their time on the board. As always, our goal is to identify how the board can best serve the Co-op's needs.

FORWARD THINKING

As always, my deepest thanks go to Co-op staff for yet another productive year. Our stable membership is due, in no small part, to our committed and wonderful staff, and volunteers.

However, the trend of slower growth has continued this year; the impact of Covid-19 making it harder to track because of the wild swings in purchasing habits that come with lockdowns. We are monitoring this closely and are working on several strategies to develop our members' experience. Customer service, marketing, and refitting the current shop are all on the table.

Feedback is essential in assisting us to meet members' wants and needs. We are in the process of preparing to engage happy and dissatisfied shoppers in a survey that we hope will provide broad-ranging and useful information.

An ongoing question from members is about whether the Co-op is moving premises. Our quest for the ideal new location has not borne fruit and we are in the process of considering other ways that we can address our space issue.

Our survival and growth have been driven by a communal belief in the importance of good, clean food and the power of community.

We welcome new members every month, and love sharing the memories of members who have been here since the beginning.

As always, we invite you to be actively involved in your Co-op – volunteering and sharing your skills and ideas – we exist for our members.

40 YEARS STRONG

In 2021, we celebrate the Co-op's 40th year! What an extraordinary achievement – 40 years of member-driven collaboration and creation.

2020-21 has been an highly unusual and challenging year in the world, which has only reinforced my gratitude for the place and community we live in.

Every time I walk into our buzzing and abundant shop, my overwhelming thought is how lucky we are to have this co-operative as one of the mainstays of our community.

Here's to the next 40 years as a healthy local business that supports local growers and producers and provides members and customers with a genuine alternative to shopping with the big food corporations. We have fantastic staff, loyal members, our local produce section is abundant and every day we throw open our doors to provide good food that doesn't cost the earth!

GEORGIA PAGE

Blue Mountains Food Co-op, Chairperson



MANAGER'S REPORT

The changes to our financial year now ending on the 31st March has meant that this year has sped by at lightning speed. But compared to our previous financial year it has been much less dramatic. There have been no rushes on toilet paper or eggs, much less general panic and anxiety, and I'm happy to say a lot more harmony and happiness amongst our team even with the current lockdown.

Since July last year the Co-op has continued to trade steadily and sales were up 3% on the same period the previous year, due, in part, to the increase in cash circulating in the community as a result of the job keeper allowance.

Sales Trends

Chocolate, packaged groceries, baskets, candles and skin care products were the standout sales of the last reporting period with December trading the largest December ever.

A worrying trend from this period is the downturn in sales of bulk cereals, grains and legumes. This may be due to price point, more competition in Katoomba, shoppers being time poor and opting for pre-packaged goods, or a lack of basic skills around preparing these foods.

Suppliers

Sadly, late last year we lost our supply of locally grown Lin's Organic produce as the Lin family retired from the toil of farm life and experimented with leasing their farm to a couple of budding farmers. Unfortunately, the arrangement didn't work out for either party and we've have had to source kale, silverbeet, lettuce and herbs from the markets since the beginning of this year. We're planning to form a partnership with Farm it Forward in spring in order to source more of these popular greens locally and have been investigating other local suppliers like Five Serves, Urbavore Blue Mountains, and Megalong Grown.

Looking Ahead

We're looking forward to a full board in the coming year and have many exciting projects in train including making the most of the space we have and communicating more with our members to find out what they really want from their Co-op. We're keen to cultivate more joy for all who enter our doors!

An unexpected staff shortage last year led to the recruitment of some fabulous new workers and it has been a total delight for us to work with our newcomers: Jack, Alia, Becs and Del.

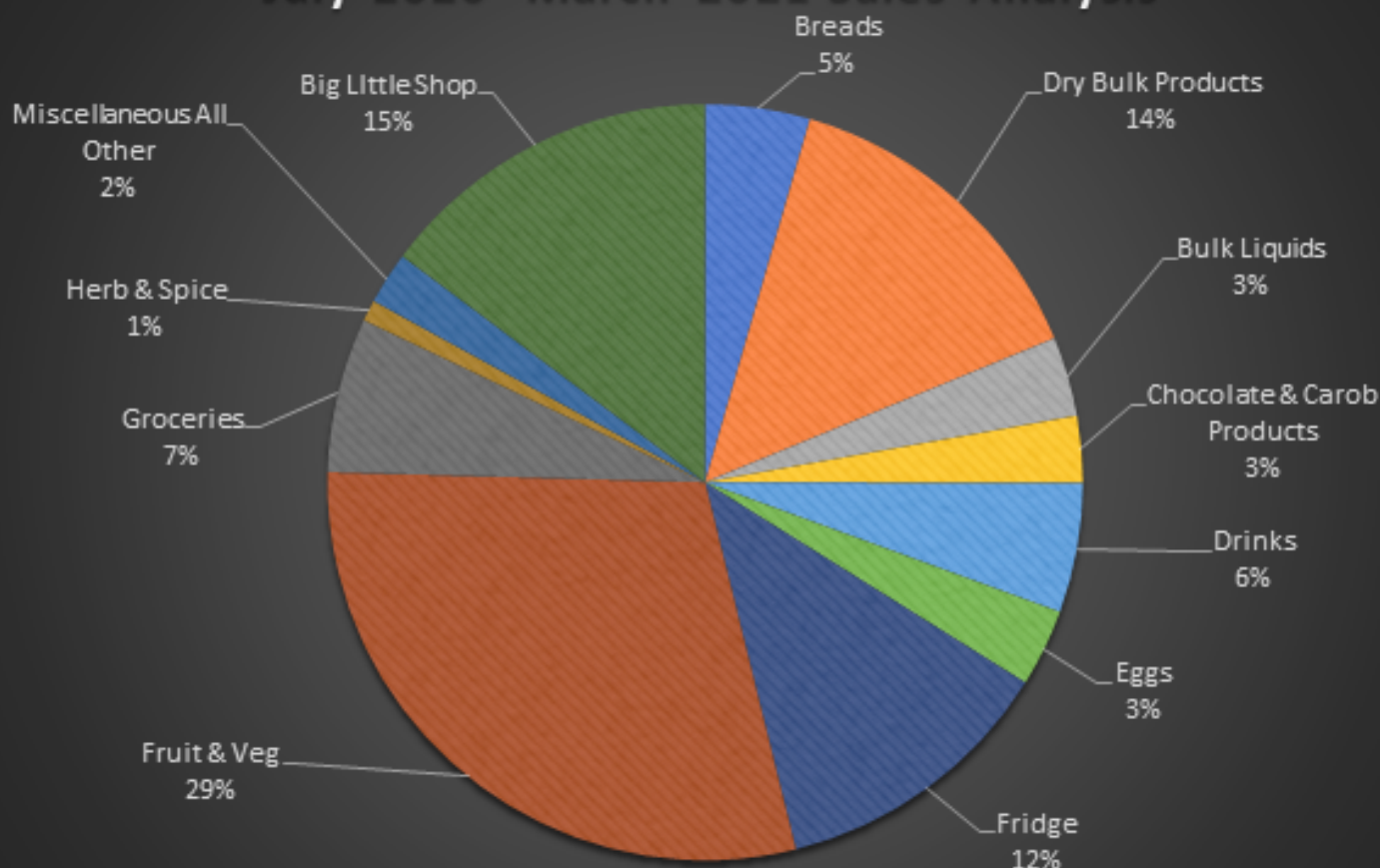
A slight reshuffle of roles has resulted in two staff, Maddison and Nic sharing the role of assistant stock coordinator.

The Co-op is turning 40 this year and we can't wait to celebrate this incredible milestone together with a laneway party in November, lockdowns willing (date tbc).

HALIN NIEUWENHUYSE

Blue Mountains Food Co-op, Manager

July 2020- March 2021 Sales Analysis





TREASURER'S REPORT

Using words from Luke, our Secretary, in the July newsletter, 'Some of you may be feeling a sense of deja vu - "didn't we just have an AGM?" - and you would be right: the meeting now occurs earlier in the year because the Co-op has changed from a June-July reporting year to an April-March reporting year. Among other things, this change means that the Co-op's auditor does not have to manage multiple audits all at once, helping take the stress out of the process - and that's always a positive thing.' Great explanation, thanks Luke.

The 2021 audit was for the interim period of 1 July 2020 to 31 March 2021.

To assist in comparing this 9 month to the previous 12 months, I've created the spread sheet on the following page.

Looking at the Co-op's main assets, as at 31 March 2021, our cash reserves were \$1,120,446.00 an increase of over 6% and inventory \$181,690.00 an increase of over 14%.

Without our dedicated staff, volunteers and board, plus the continued support of our members, the Co-op wouldn't have achieved this strong financial position over the past 40 years. I'd like to thank everyone and I commend the Accounts to the meeting.

NARELLE WILSON

Blue Mountains Food Co-op, Treasurer

PROFIT & LOSS COMPARISON

Year (FY) ending	Ledger Account	\$	Months in FY	Divide by months in FY	Full 12 months	Approx. movement in 12 month comparison
2020	Total Sales	\$4,075,918	12	\$339,660		
2021		\$3,110,163	9	\$345,574	\$4,146,884	1.7%
2020	Total Cost of Sales	\$2,968,094	12	\$247,341		
2021		\$2,261,731	9	\$251,308	\$3,015,641	1.6%
2020	Total Expenses	\$1,171,218	12	\$97,601		
2021		\$890,171	9	\$98,908	\$1,186,894	1.3%
2020	Profit (excl. \$100k Covid Boost)	\$71,232	12	\$5,936		
2021		\$47,573	9	\$5,286	\$63,431	-1.1%
2019 profit comparison - year prior to Black Summer bushfires and Covid-19						
2019	Profit	\$21,401	12			
2021		\$47,573	9	\$5,286	\$63,431	195%
Conclusion: Although this spread sheet shows a decline in profit of approx. 1.1% from the previous 12 month comparison (2020 saw extraordinary trading during Black Summer & Covid), comparing 2019 shows the Co-op trading well even with the increase in competition noted in the 2019 Treasurers report & the continued rise in expenses from suppliers.						



There were 2490
paid members of the
Co-op as at 31st
March 2021



DONATIONS REPORT

The 2020-2021 Financial Year End 10% donations budget was \$7914.71. Additionally \$691.63 was carried forward from 2019-2020 bringing the total to \$8606.34.

The year has been unusual as this was the first nine-month reporting period for Blue Mountains Food Co-op and many of the face to face activities carried out by community groups have ceased due to Covid-19 restrictions.

International Women's Day Donation \$500

Waminda Aboriginal Women's Health and Welfare Service - birthing on Country - Nowra NSW

Regular donations went to:

- Blue Mountains Refugee Support Group - Food for refugee families and advocacy and support
- Cancer Wellness Support - for complimentary therapies
- Blue Mountains Women's Health and Resource Centre - Aboriginal women's camp and groups
- Mountains Outreach Community Service - Support for community programs
- Permaculture Blue Mountains - Permafund fundraising events

Invasion Day Donation \$500

Tangentyere Family Violence Prevention Program - Central Australia.

One-off donations for prizes and help with food for meetings and courses went to:

- Blackheath Area Neighbourhood Centre - prize for Blue Shorts Films
- Permaculture for Refugees workshop
- Katoomba Public School - Harmony Day activities and lunches
- Blackheath Arts Society - Raffle prize
- Support for Cory Stranger's family in the wake of his sudden death
- Voucher for Co-op member - personal request as she was experiencing homelessness

The Donations Box in the shop collected for:

- Firesticks Alliance Indigenous Corporation- providing Indigenous leadership, advocacy and action to protect Country through cultural fire and land management practices
- Blue Mountains Virtual Trek for Timor
- Farms Not Coal - Lock the Gate Campaign Narrabri (Donation sent April 2021)

LESLEY SAMMON

Blue Mountains Food Co-op, Donations Coordinator



Students from Katoomba Public School purchase Crunch & Sip supplies with their Co-op donation



MARKETING & COMMUNITY EDUCATION REPORT

There's been enough said about lockdowns and cancelled plans already so let's focus on the positives that took place during this shorter than usual, unusual financial year.

Recipe cards

A series of Co-op produced recipe and DIY natural beauty cards proved popular with the house-bound during the period July 2020 – March 2021. Some of the easy, basic recipes using Co-op bulk goods and fresh fruit and veg included red lentil dhal, zucchini fritters, 5-seed crackers, pumpkin soup, and the ever-popular gozleme. At least we could pretend we were at a festival! A collaboration with local beauty therapist, Rebecca Semken Clark, saw the creation of six DIY natural beauty cards promoting the Big Little Shop.

Going forward we'll be increasing our online and tangible resources for members and the broader community including more recipe cards, meal kits, and DIY workshops when the ducking and weaving of restrictions abate.

Dignity Drive

Twice a year, in March and August, the Co-op takes part in Share the Dignity's Dignity Drive. The Big Little Shop is a collection point for period products that are distributed to charities to help women and girls in need of assistance for various reasons including homelessness, domestic violence and poverty. We thank our members and customers for their kind donations.

A spring in the Edible Garden Trail

Our autumn Edible Garden Trail was postponed to spring this year (October 16th and 17th) due to you-know-who's name that shall not be mentioned. Although sad, the postponement has given us time to attract some wonderful new sponsors - WaterUps Downunder and Milkwood Permaculture - who are offering products and an outstanding online permaculture course as prizes for local gardeners and visitors to the Trail. We'll also be a highlight on the line-up of the Council-supported Blue Mountains Festival of Resilience. The festival runs right through October and offers many ways to combat climate change.

Socials

Our online presence continues to grow and foster community. Since adding Linktree to our Instagram account in December 2020 we've been able to track click-throughs to our website which averaged 57% for this reporting period. Basically, that means when we post a pretty picture of perky persimmons and mention there's a recipe on our website with a link in the profile we can see that 57% of viewers went to our website to check it out. The other 40 odd percent are like *meh* when it comes to persimmons.

Plastic-free July

The Co-op continues to wage war on waste with promotions of plastic-free produce and product lines, and tips for living plastic-free, particularly throughout July.

Our ongoing recycling collaboration with Integrated Dental Health in Parke Street Katoomba has helped send over 8,800 toothbrushes, toothpaste tubes, floss containers and the like to Terracycle to be transformed into children's play equipment and other products.

Not only are we keeping this waste out of landfill we are helping Integrated Dental Health earn points they will redeem as monetary donations for Katoomba Public School and the environmental charity 1-Million Women.

A huge thank you to members and the general community for their support of this program and a reminder that the service is only for dental waste, we cannot accept other product containers.

JACQUELINE FORSTER

Blue Mountains Food Co-op, Marketing & Community Education Coordinator



5 SEED CRACKERS



BLUE MOUNTAINS
FOOD CO-OP
— EST. 1981 —

DIY Face Mask
Anti-inflammatory & Exfoliating

FINANCIAL STATEMENTS & AUDITORS REPORT 2020 -2021

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003

Directors' Report

Your directors present this report on the company for the period ended 31 March 2021.

Directors

The names of the directors in office at any time during or since the end of the period are:

Georgia Page - Chairperson
Narelle Wilson - Acting Treasurer
Luke Reeves - Secretary (Appointed 25/11/20)
Rowan Druce
Alexandra Walker (Appointed 19/8/20; Resigned 18/11/20)
Ursula King (Appointed 25/11/20; Resigned 8/2/21)
Louise O'Halloran (Resigned 9/2/21)
Sonya Byron (Resigned 2/12/20)

Directors have been in office since the start of the period to the date of this report unless otherwise stated.

Operating Result

The profit of the company for the period amounted to:

Period ended	Year ended
31 March 2021	30 June 2020
\$	\$
47,573	171,232

Principal Activities

The principal activities of the company during the course of the period were operation of food co-operative.

No significant change in the nature of these activities occurred during the period.

Significant Changes in the State of Affairs

New Rules for the co-operative were adopted effective November 2020. These changes included a change in the end of the financial year to 31st March and removal of a staff representative on the Board of Directors.

Apart from the adoption of updated Rules as above, there were no other significant changes in the company's state of affairs occurred during the period.

After Balance Date Events

No matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

The accompanying notes form part of these financial statements.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003

Directors' Report

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

The Co-op is a non trading co-operative which doesn't give returns or distributions on surplus to members

Directors Benefits

With exception of related party arrangement disclosed in Note 11, no director has received or has become entitled to receive, during the period or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the period, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the period.

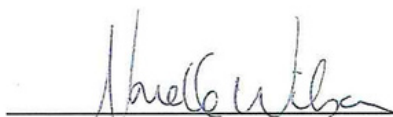
Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:



Georgia Page
Director



Narelle Wilson
Director

Dated this 8th day of June 2021

The accompanying notes form part of these financial statements.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003

Auditor's Independence Declaration

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the period ended 31 March 2021 there have been :

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

William Tomiczek FIPA
Registered Company Auditor 1425
66 Emu Plains Rd Mt Riverview 2774



Dated this 8th day of June 2021

Mt Riverview

The accompanying notes form part of these financial statements.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003
Independent Auditor's Report

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED (the Company), which comprises the Statement of Financial Position as at 31 March 2021, the Statement of Comprehensive Income, the Statement of Cash Flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

In our opinion, the accompanying financial report of BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED is in accordance with the Corporations Act 2001 and the Co-operatives National Regulations (NSW), including:

- (a) giving a true and fair view of the company's financial position as at 31 March 2021 and of its performance for the period then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001 and the Co-operatives National Regulations (NSW).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001 and the Co-operatives National Regulations (NSW). As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the period ended 31 March 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003

Independent Auditor's Report

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and the Co-operatives National Regulations (NSW) and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003

Independent Auditor's Report

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on this 8th day of June 2021:



William Tomiczek FIPA
Registered Company Auditor 1425
66 Emu Plains Rd Mt Riverview 2774

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003
Statement of Financial Position as at 30 June 2021

	Note	31st March 2021 \$	30 June 2020 \$
Assets			
Current Assets			
Cash assets	3	1,120,446	1,055,516
Receivables	4	2,238	52,612
Inventories	5	181,690	159,355
Other financial assets		1,000	1,000
Current tax assets		320	(618)
Other		27,841	13,388
Total Current Assets		1,333,535	1,281,254
Non-Current Assets			
Receivables	4	28,530	28,530
Property, plant and equipment	6	64,036	65,637
Intangible assets		3,082	7,539
Total Non-Current Assets		95,649	101,706
Total Assets		1,429,184	1,382,960
Liabilities			
Current Liabilities			
Payables	7	64,412	87,723
Current tax liabilities		40,375	25,154
Provisions	8	105,410	95,003
Other	9	40,313	43,918
Total Current Liabilities		250,511	251,797
Non-Current Liabilities			
Provisions	8	49,474	45,157
Total Non-Current Liabilities		49,474	45,157
Total Liabilities		299,984	296,955
Net Assets		1,129,199	1,086,005
Equity			
Retained profits		1,129,199	1,086,005
Total Equity		1,129,199	1,086,005

The accompanying notes form part of these financial statements.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003

Statement of Cash Flows

For the period 1 July 2020 to 31 March 2021

	March 2021	June 2020
	9 months \$	12 months \$
Cash Flow From Operating Activities		
Receipts from customers	3,538,032	4,068,031
Payments to Suppliers and employees	(3,168,521)	(3,903,449)
Interest received	4,821	11,588
Net cash provided by (used in) operating activities (note 13)	<u>74,332</u>	<u>176,170</u>
Cash Flow From Investing Activities		
Purchase of property, plant and equipment	<u>(9,402)</u>	<u>(19,231)</u>
Net cash used in investing activities	<u>(9,402)</u>	<u>(19,231)</u>
Net increase (decrease) in cash held	64,930	156,939
Cash on acquisition of the Edible Garden Trail		7,887
Cash at the beginning of the year	<u>1,055,516</u>	<u>890,690</u>
Cash at the end of the year (note 3)	<u><u>1,120,446</u></u>	<u><u>1,055,516</u></u>

The accompanying notes form part of these financial statements.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003

Statement of Profit or Loss and Other Comprehensive Income

For the period 1 July 2020 to 31 March 2021

	Note	March 2021 9 months \$	June 2020 12 months \$
Revenue	2	3,459,356	4,520,764
Other revenue	2	(267,660)	(215,487)
Cost of sales		<u>(2,261,732)</u>	<u>(2,968,094)</u>
Gross profit		929,965	1,337,183
Other income	2	7,714	5,267
Marketing		(1,961)	(3,735)
Selling expenses		(12,352)	(4,394)
Administration expenses		<u>(875,792)</u>	<u>(1,163,089)</u>
Profit before income tax		47,573	171,232
Income tax (credit) expense	4	<u> </u>	<u> </u>
Profit for the year		<u>47,573</u>	<u>171,232</u>
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax		<u> </u>	<u> </u>
Total comprehensive income for the year		<u>47,573</u>	<u>171,232</u>

The accompanying notes form part of these financial statements.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003**Detailed Profit and Loss Statement
For the period 1 July 2020 to 31 March 2021**

	31 March 2021 9 months \$	30 June 2020 12 months \$
Income		
Trading profit	1,197,624	1,552,670
Discounts to members	(349,193)	(444,846)
Events & workshops		21,649
Interest received	4,821	11,588
Membership Fees	63,860	79,550
Other income	7,714	5,267
Subsidies received - COVID19 CFB		100,000
Rent received	12,852	16,572
Total income	937,679	1,342,450
Expenses		
Accountancy	7,376	8,373
Advertising and promotion	1,961	3,735
Audit fees	8,276	6,741
Bad Debts	(61)	261
Bank Fees And Charges	14,692	23,567
Cleaning/rubbish removal	8,982	13,823
Consultants fees	12,352	4,394
Depreciation - other	15,459	14,605
Donations	5,286	7,915
Grant funding expenses		2,291
Light, Power & Heating	11,848	13,705
Fees & charges	3,058	3,353
General expenses	9,335	16,487
Computer	12,919	16,562
Insurance	14,982	19,493
Edible Garden trail expenses	479	13,087
Legal fees	5,000	2,702
Provision for Leave	12,586	29,397
Packaging	2,787	2,086
Printing & stationery	4,261	5,035
Rent on land & buildings	97,648	126,997
Repairs & maintenance	1,997	10,719
Replacements (tools, etc)	5,462	6,618

The accompanying notes form part of these financial statements.

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED ABN 44 541 435 003

Detailed Profit and Loss Statement
For the period 1 July 2020 to 31 March 2021

	31 March 2021	30 June 2020
	9 months \$	12 months \$
Security	8,744	790
Staff amenities	3,833	4,174
Staff training	3,828	273
Subscriptions	9	
Superannuation	50,921	65,509
Telephone & Postage	2,449	3,015
Worker's Compensation Insurance	15,736	24,057
Wages	547,902	721,454
Total expenses	890,105	1,171,218
Profit from Ordinary Activities before income tax	47,573	171,232

The accompanying notes form part of these financial statements.

2020 AGM MINUTES FOR APPROVAL

FOR APPROVAL BY MEMBERS AT THE 2021 ANNUAL GENERAL MEETING



2020 AGM Minutes
Wednesday 25th November 2020 7:14pm
Plantbased Wholefoods Katoomba NSW 2780

1. <u>Housekeeping</u>
Meeting Chair: Louise O'Halloran Apologies: Lesley Sammon, Jacqueline Forster, Ursula King, Georgia Page, Sonya Byron and Luke Reeves Welcome to attendees, including those joining via Zoom.
2. <u>Welcome to Country</u>
Thank you, David King
3. <u>Values Statement</u>
Thank you, Louise O'Halloran 'The Blue Mountains Food Co-op is a member-owned not for profit organisation. We value community, respect the environment and promote equality and social responsibility.'
4. <u>AGM purpose and format</u>
Louise summarised the ordinary business of the AGM and the special resolution, inviting members to approve the revised and updated Coop rules.
5. <u>Introduction of current Directors</u>
Louise O'Halloran, Narelle Wilson, Georgia Page, Sonya Byron
6. <u>Approval of 2019 AGM Minutes</u>
(Minutes circulated to the room and through Zoom) Motion that the 2019 AGM Minutes be accepted Moved by Narelle Wilson Seconded by Amy Tyson
7. <u>A note from the Chair</u>
Louise O'Halloran read a statement on behalf of Georgia Page
8. <u>Manager's Report</u>
Thank you, Halin
9. <u>Treasurer's Report</u>
Motion that the Treasurer's report be accepted Moved by Halin Nieuwenhuyse Seconded by Leanne



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<p>10. <u>Donations report and advise donations budget for 2020-2021</u></p> <p>\$7914.71(plus \$691.63 left over from 2019-2020)</p> <p>Thank you, Halin</p>
<p>11. <u>Resignation of Board Directors</u></p> <p>Sonya Byron</p> <p>Thank you so much. Gift received by Sonya earlier today.</p>
<p>12. <u>Introduction of the nominees for vacant Board positions for 2020</u></p> <p>Rowan Druce Ursula King Luke Reeves</p>
<p>13. <u>Chair to declare that the addition of these new directors is carried</u></p> <p>Thank you, Louise</p> <p>Declarations counted by returning officer, Amy Tyson.</p> <p>Rowan - 18 Ursula - 18 Luke - 18</p>
<p>14. <u>Special resolution – New rules</u></p> <p>The AGM attendees participated in a lengthy discussion regarding the new rules. The Board noted the key concerns raised that will be considered by the Board before the 2021 AGM. These issues include:</p> <ul style="list-style-type: none">- Alternatives to replace the Staff Board Representative; and,- Household membership = 1 vote. The AGM attendees thought that this type of membership should allow for two votes.
<p>15. <u>Chair to declare that the new rules are carried</u></p> <p>Thank you, Louise</p> <p>Results: 15 in favour 2 not in favour 4 abstaining</p> <p>72% (21 members voted)</p>



2020 AGM Minutes
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16. Members questions

Thanks Maeve and for introducing the Uluru Statement of the Heart

Thanks to Sam for his work updating the Coop Rules

17. Thank you and close

8.50pm

BLUE MOUNTAINS FOOD CO-OP

— EST. 1981 —



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