

BLUE MOUNTAINS
FOOD CO-OP

— EST. 1981 —

ANNUAL REPORT 2022



CONTENTS

<u>Message from the Chair</u>	Page 04
<u>Manager's Report</u>	Page 09
<u>Treasurer's Financial Report</u>	Page 12
<u>Volunteer Report</u>	Page 15
<u>Donations Report</u>	Page 17
<u>Marketing & Community Engagement Report</u>	Page 18
<u>Financial Statements & Auditors Report 2021-22</u>	Page 23
<u>2021 Annual General Meeting (AGM) Draft Minutes — for approval</u>	Page 47

BLUE MOUNTAINS FOOD CO-OP

— EST. 1981 —

Blue Mountains Food Cooperative Ltd

ABN 44 541 435 003

Shops 1 & 2 Ha'Penny Lane Katoomba | PO Box 305 Katoomba NSW 2780
02 4782 5890

Acknowledgement of Country: Dharug & Gundungurra Country
www.bmfoodcoop.org.au | @bmfoodcoop (Instagram & Facebook)

2022 Annual Report prepared by:

Jacqueline Forster, Blue Mountains Food Co-op, Marketing & Community Education Coordinator
and Elisa McTaggart, Wild Scribe, Acting Marketing & Community Education Coordinator

Photo Credit: All photographs by volunteer Maja Baska www.majabaska.com (unless otherwise credited)

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



Luke Reeves, Secretary



Rowan Druce



Peter Perry, Treasurer



Alex Walker



For more information about our [Board of Directors](#),
and to view past [Annual Reports](#) visit
www.bmfoodcoop.org.au



A MESSAGE FROM THE CHAIR

The Chair submits this report for the 2022 Annual General Meeting (AGM) of the Blue Mountains Food Cooperative Ltd (BMFC). The Directors also submit the Treasurer's Financial Report and the Auditor's Report for the financial year ended March 31, 2022.

The 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, it is key to the success of the 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 August 2021 AGM.

FINANCE

While our Balance Sheet is healthy, and our financial reserves are strong, our sales are not keeping pace with our costs and this has resulted in a greater loss than we had budgeted for 2021-22 Financial Year, with another loss forecast for the coming year unless we increase sales and reduce costs. The Treasurer's Financial Report covers our financial activity in detail.

THE BOARD

The role of Board Director is a voluntary position, subject to election by our membership. The 2021-22 year has been a particularly demanding year for the Board and I would like to thank each Director for offering significantly more time to the Co-op than is generally expected in this role. The resignation of the Co-op Manager, Halin Nieuwenhuyse, in August 2021, and the determination that the 2013 Enterprise Bargaining Agreement (EBA) was no longer sustainable were the two primary contributing factors to this increased workload.

The make-up of the Co-op Board is dependent on the availability of skills among our willing volunteers. In the last two years, when advertising for Director nominations, we have sought to target specific skill sets that we require, and the result has been excellent. This is my 13th year on the Co-op Board and I am delighted to say that the current Board brings the most comprehensive range of experience, skills and capacity that I have experienced in my time as a Director.

At the 2020 AGM a resolution was passed to consider:

“the possibility of a Staff-Board Rep and Board/Staff communications (including clear procedures for communication procedures for members); Invite interested parties to join the discussion, possibly a paid position but not Director, elected for a 3- or 6-month period.”

Following a combined Board-Staff Meeting in March 2021, staff prepared a proposal for the Staff -Board Rep role. It was agreed to trial the role for 4 months but, due to Covid-19 adversely impacting the ability for an in-person meeting for most of 2021, the decision was made to extend the trial to March 2022. The intention of the trial was to establish whether we could define a specific role that supports transparency between the staff and the board without muddying or replicating the established channels and structure of communication between staff, the Manager and the Board. At the conclusion of the trial, the board determined that the aims of the staff rep role are adequately and efficiently covered by the current Administration and Store Manager positions. Both of these roles attend monthly board meetings and bi-monthly staff meetings, and a director attends the first 20 minutes of each staff meeting.

At the 2021 AGM, Bert Franzen was elected to the Board after serving in a temporary capacity for 3 months. Bert tendered his resignation on September 1, 2021. The Co-op thanks Bert for the energy and expertise he brought to his role in that time.

As always, our goal is to identify how the Board can best serve the Co-op's needs, and to do this to the best of our ability.

BOARD OF DIRECTORS MEETING ATTENDANCE

The Directors of the Co-op and the meetings they attended for the 2021-22 Financial Year were as follows:

Name of Director	Position	Start of Term	Meetings Held	Meetings Attended
Page, Georgia Lord	Director/ Chairperson	Elected 05/08/21	11	11
Perry, Peter	Director / Treasurer	Elected 05/08/21	8	8
Wilson, Narelle	Director	Elected 21/10/17	11	9
Reeves, Luke	Director/ Secretary	Elected 25/11/20	11	10
Druce, Rowan	Director	Elected 25/11/20	11	10
Walker, Alex	Director	Elected 05/08/21	10	10
Franzen, Bert	Director	Elected 05/08/21 Resigned 01/09/21	4	3

OUR PROGRESS

Farewelling our beloved Co-op Manager, Halin Nieuwenhuyse, after 24 years of service at the Co-op was bittersweet. Halin brought stamina, creativity, tolerance, lateral thinking, and joie de vivre to her work, and her contribution to the Co-op can't be understated. Some of the major projects Halin oversaw were operating, trouble-shooting and revamping the Big Shop, the opening and expansion of the Big Little Shop, the development of the branding that is now synonymous with the Co-op, guiding us through the first iteration of Covid-19, and keeping the goodship BMFC afloat while riding the many waves that come with running a not-for-profit community organisation like ours. As sorry as we were to see her go, it was wonderful to reflect on the last 24 years, and the many fruits of Halin's determination, experience and creativity. We wish Halin the very best as she heads out into the world on new and wonderful adventures; she has our deep gratitude and respect.

Halin's departure saw us redesign the way the Co-op is managed, splitting the Co-op Manager role into two focused and more sustainable positions: Administration Manager and Store Manager. In the (longer-than-hoped-for) interim period, our Assistant Manager, Amy Tyson, took on her new role of Administration Manager and, with the support of other staff, also assumed the mighty task of covering the most pressing requirements of the Store Manager position, meeting the demands of her own role and the essential elements of the Store Manager position. We thank her heartily for her efforts and commitment in this period. It was a challenging time to step up and we are very grateful to Amy for seeing this through, and continuing to see us through, with such a calm manner and clear head.

We trialled a new Store Manager for a three-month period and are in the process of negotiating with another candidate for the position. It is a complex role to fill, and it is essential that we find the right person to join the team. I anticipate that by the AGM 2022, we will be able to update members on progress and an outcome to this key decision.

The Treasurer's Financial Report (below) details the factors that contributed to the Board's decision to seek to terminate the EBA that the Co-op signed with staff in 2013. This has been a challenging time for the Board and staff as some staff members have strongly objected to this decision. The Board has sought to provide the staff with a transparent account of our decision-making and to take the time to address staff members' concerns.

The Board are seeking to stabilise the financial future of the Co-op in several ways under the guidance of our Treasurer, Peter Perry, and in consultation with staff, we are completing a strategic planning process that will see us budget for and pursue a number of strategies in the coming year. We have sought to create clear initiatives and plans across four areas:

- Outlets
- Partnerships
- Influence, and
- Accessibility.

The member survey we conducted in late 2021 is a very useful resource in this process and we thank you for your contributions. We feel we can never have too much feedback from our members — it's your Co-op and we want to know what you want and value.

Co-op membership numbers have dropped a little over the last year — historically, we have sat at a stable 2,500 members but this seems to be settling at slightly below 2,300. We hope to address this with the initiatives that result from our strategic planning — membership is key to who we are and supports us in our endeavors to provide you with good food that doesn't cost the Earth.

As always, my deep thanks go to all Co-op staff. You have shown resilience, strength and commitment to the Co-op and our members in a challenging year and time of change. You are valued and respected by the Board, and we hope that the coming year is one of settling and opportunity. We farewelled two long-term staff members this year, Lesley Sammon and Sonya Byron, and thank both for the passion, care and knowledge they contributed to the Co-op.

We don't know what the coming year holds, but I do know that the Co-op is one of the wonderful constants in our community, and I look forward to working with the Board, staff, and our members to keep supporting and strengthening our Co-op. Onwards!

GEORGIA PAGE

Blue Mountains Food Co-op, Chairperson



MANAGER'S REPORT

For those of you who may not know me, my name is Amy and this is my first Manager's report for the Blue Mountains Co-op. I've worked for the Co-op for eight years and have held various roles in that time. I have most recently been the Assistant Manager, working under Halin until her resignation in October 2021. I have since been acting as the Interim Co-op Manager while the Board re-designed the management structure and recruited for the new position of Store Manager. I am still holding down the fort, so to speak, and I look forward to moving into my newly-defined role as Administration Manager exclusively, and supporting and training our new Store Manager once they are appointed.

Here in Ha'penny Lane, the 2021-22 Financial Year has seen a range of challenges and achievements for our little Co-op. The ups and downs of running our organisation are woven into a rich story of community resilience and we are humbled to be part of the fabric that holds us together.

TRICKY TIMES

This past year has seen us continue to weather the global pandemic, which has been tricky to manage at times. We thank you for your patience and understanding as we do our best to meet the needs of all our members.

NO SUCH THING AS BAD WEATHER?

Weathering the weather has also been a challenge for the Co-op as we watched devastation ensue around us, both close by and afar. We've endured mould and leaks along with the rest of the community and had to postpone our [Blue Mountains Edible Garden Trail](#) event, which we're excited to share with you in spring. We hope all our members are safe, warm and dry for the rest of this La Niña cycle.

THINGS YOU LOVE THE MOST

In the 2021-22 Financial Year, we sold almost 4 tonnes of local raw honey, 13 tonnes of organic potatoes, 18,000 1-dozen egg packs and 10 tonnes of bananas! Other favourites include apples, carrots, Bonsoy, kale and coriander. Your love for local produce has also inspired us to expand the range of products we source and sell from suppliers who are growing, making and selling on the plateau and close by.

OUR VOLUNTEERS

We have injected more energy and resources into our volunteer program this year with our Volunteer Coordinator, Bec Tyson, reshaping how we communicate and utilise our volunteers. We love our volunteers and couldn't achieve what we do without them. The Volunteer Report covers our volunteer program in more detail.

SERVICE ACKNOWLEDGEMENT

This year has seen three long-term Co-op employees move on to their next adventures. Each of these women brought so much to the diversity and vibrancy that we weave together as a team. We wish Halin, Lesley and Sonya all the best for their future fulfilment.

Halin Nieuwenhuysen

Thank you to Halin, our Co-op Manager for many years, and Shop Assistant for many more. Her leadership, innovation and dedication guided the Co-op into a new era. We couldn't have done it without her.

Lesley Sammon

Thank you to Lesley, who was one of the longest standing employees of the Co-op at the time of her resignation. We recognise the contribution Lesley made to co-ordinating our donations processes so diligently and passionately, and her willingness to step up and help out so often.

Sonya Byron

Thank you to Sonya, who had a variety of roles throughout her employment here and who brought diverse skills and fresh energy to each of them.

HELPING OTHER CO-OPS BEGIN

One of Sonya's greatest achievements while she was with us here at the Co-op was to author our [How to Start a Food Co-op Manual](#) together with Southern Cross University's [Farming Together Program](#). The manual has already helped the Dungog Co-op establish in early 2022! You can check out their story [here](#).

A CO-OP OF CO-OPS

With the help of [The Co-op Federation \(NSW\)](#), a group of food co-ops in NSW have formed a new co-operative, Co-op Grocers. We hope that this collaborative project will lead to innovative ideas that can benefit all of the food co-operatives involved, and their members. A website for the Grocers Co-op is underway and I hope to attend the [Co-operative Federation Assembly](#) later in 2022 to network these partnerships on behalf of the Blue Mountains Food Co-op.

ECONOMIC CHANGES

As you will see in the Treasurer's Financial Report, we have closed the 2021-22 Financial Year at a loss. While there are potential further losses predicted for the coming 2022-23 Financial Year, our organisation strives for innovative solutions and resilience to see us through any challenges that may arise and we remain optimistic that we will find our way to thriving and continue to serve our members and the community.

THANK YOU

Personally, I'd like to thank all of our members, customers, staff, directors and volunteers for your many contributions that help us continue to make steps towards a bright and promising future where we all benefit from our wonderful local co-operative and community.

AMY TYSON

*Blue Mountains Food Co-op, Administration
Manager & Interim Store Manager*



TREASURER'S FINANCIAL REPORT

It is with pleasure that I present my very first Treasurer's Financial Report for the Blue Mountains Food Co-op.

I remember visiting the Co-op around 30 years ago when it was located in a humble building in the back streets of Katoomba. Despite the wintry weather, I received a very warm welcome that day. This memory came flooding back when I entered the new Co-op shop for the first time last year after recently moving from Sydney's Inner West to Leura with my partner and my dog. I would like to start by thanking my fellow Directors and our wonderful staff members and volunteers for the warm welcome once again.

Unfortunately, I cannot provide much good financial news in my first report to our members. While the Co-op has continued to stay true to its mission, and remained an important asset within the local community, we did not have a positive year financially speaking.

Although we budgeted for an annual loss of \$32,477 for the 2021-22 Financial Year, the actual annual loss was \$56,341. The higher-than-budgeted shortfall was due to below-expectation sales, mainly in the last three months of the financial year following the departure of much-loved Co-op Manager, Halin. Sales in 2020-21 were \$4,146,884 (annualised), and in 2021-22 sales were \$3,821,082, a decrease of 8%.

In addition to the loss incurred in the 2021-22 Financial Year, we are also budgeting for a forecasted loss in the 2022-23 Financial Year.

Directors have identified the following main causes for the losses incurred in the past financial year:

- Stagnant or declining sales
- High wages costs

A lot of work is underway to identify why sales are stagnating, and a range of initiatives are now being explored to improve sales in the future, but this may take some time to show results.

In relation to the wages costs, these have been growing faster than sales since 2016, and are forecast to continue to do so (as depicted in the chart below). This is unsustainable, and the Directors have agreed that the Enterprise Bargaining Agreement (EBA) entered into in 2013 is no longer sustainable for the Co-op's current circumstances and needs. Accordingly, an application to terminate the EBA was lodged in October 2021 with the Fair Work Commission. The outcome of this application is not yet known but we are hoping the result will be forthcoming prior to the 2022 Annual General Meeting.



The above chart shows that the Co-op's wages bill has been growing, and will continue to grow, faster than sales. From 2012 to 2018 the wages cost was less than 20% of sales, which is a sustainable level. However, since 2019, the wages cost has been above 20% of sales, and is now above 22% of sales.

Most staff members are now paid 20% or more above their award classification, compared to the industry standard of around 10% above the award. If the application to terminate the EBA is accepted by the Fair Work Commission, staff will in future be paid 12.5% above the award; staff members whose current pay is above this rate will have their wages frozen until their new pay rate equals their current rate. All other benefits agreed in the EBA, as well as other staff benefits not covered by the EBA, will continue for all employees.

Understandably, some staff members are not happy with this change, as it could have an impact on their personal finances over the next few years. This financial impact could be offset by employees (who are all currently part-time) deciding to work more hours, but the Directors understand this may not suit everyone's personal circumstances or preferences. While the Directors would love to be able to continue to pay everyone at their current rates, it would not be responsible to do this while current and projected future losses are a reality.

Some of the feedback from our employees during the many Staff-Board consultation sessions held since September, was that the current Board of Directors is only interested in money, rather than the broader aims of the Co-op. Whilst this is yet another understandable reaction due to the necessary recent focus on our finances, it is not true. The Board of Directors has a responsibility to all of the Co-op's stakeholders, including members, customers, suppliers, staff, volunteers, partner-organisations, and the broader community — and, ultimately, for the ongoing viability of the organisation.

The Board of Directors ultimate goal is for the Co-op to remain a viable, thriving organisation that continues to serve its members and enrich the Blue Mountains community for years to come. It cannot do this while losses are occurring, and so must make considered decisions about future direction and strategy, managing expectations and interests of all stakeholders.

PETER PERRY

Blue Mountains Food Co-op, Treasurer



VOLUNTEER REPORT

Hello Co-op members, and especially our Volunteers!

I feel like I have settled into the role of Volunteer Coordinator well and truly now, coming up to two years in the role; how time has flown! I love every part of what I do in this role. Seeing the positive impact our volunteers have on the Co-op, especially in the shop, is very satisfying indeed. Thank you for all of your encouragement and words of support this year, from both my colleagues and our volunteers. Your feedback is really important to me.

In the 2021-22 Financial Year, the pandemic continued to have an effect on our business and our volunteers with the need to isolate, navigate mask requirements and limitations to the number of people in the shop at one time, and cancelled training sessions due to lockdowns. Thank you to all of our volunteers who helped us through those tough times. I truly hope that is all behind us now.

Despite these challenges, I am pleased to report a trend of increased — and increasing — volunteer hours in store! This year, we welcomed and trained 40 new volunteers, many of whom donned their volunteer aprons for a shift or more!

In 2021, the volunteer shop roster expanded to over 305 hours and 193 shifts per month with the addition of 1-hour shifts, overlapping shifts and weekend shifts. This is an increase from 2 years ago when had 180 hours and 90 shifts per month. My intention to expand the roster was to increase flexibility for volunteers and lots of volunteers, lots of whom have shared feedback that this has indeed helped them to volunteer more.

In the 2021-22 Financial Year, 59 out of 193 (30% of shifts) were filled each month on average, compared to 2 years ago when we had 45 out of 90 shifts (50% of shifts). That's almost a 30% increase in the number of volunteer shifts completed each week! We really do rely on our volunteers to support and keep the shop running smoothly, so I am most pleased to have been able to encourage more of you into the shop to help the Co-op in this important way.

The total number of volunteer hours for the 2021-22 Financial Year was 2337 (average 194 per month), which is up from 2 years ago when we had 1770 (average 147 per month). This is also close to a 30% increase!

I would like to acknowledge that staff members give a large portion of these hours. You know who you are, always giving to the Co-op. We appreciate you and thank you.

Volunteer Incentive Months were new initiatives I introduced in 2021. These have been highly successful and have helped us encourage and attract a nice full volunteer roster at peak times when we need extra help (like in the lead up to Christmas and Easter, and earlier this year when we had a number of staff on sick leave). It's a win-win: volunteers earn a \$50 Co-op voucher (in addition to their volunteer points) if they work a certain quota of hours and in return the Co-op maximizes volunteer support at busy times.

NATIONAL VOLUNTEER WEEK (INDOOR) PICNIC

In May, we recognised National Volunteer Week by hosting an indoor (due to weather) picnic with about ten of our core volunteers. A truly gorgeous gathering feasting and chatting the afternoon away. Thank you to all who attended, and a special thanks to those who baked treats! We also showed our appreciation to our volunteers providing a cup of tea and snack-of-choice during shift/s throughout week with wonderful feedback on this acknowledgment of service,

On behalf of the Co-op team, I want to say a huge thank you to all of our volunteers for the goodness you add to our organization, however you give your time and energy — we honestly couldn't do it without you.

BEC TYSON

Blue Mountains Food Co-op, Volunteer Coordinator



DONATIONS REPORT

A 2021-22 Financial Year-End 10% surplus profit of \$5,285.93 was allocated to donations and added to the carried-forward amount from 2020-21 Financial Year of \$3,796.34, making a total of \$9,082.27 in donations.

\$3,049.99 of this total was allocated this Financial Year and donated to the following organisations:

- St Canices Primary School — \$100 gift voucher for Cancer Council Biggest Morning Tea
- North Katoomba Public School — \$250 account credit for the Breakfast Program
- Alola Foundation East Timor Flood Relief — \$399.99 cash donation for food for flood relief
- Blue Mountains Refugee Support Group — \$500 cash donation for family support
- Blue Mountains Women's Health & Resource Centre — \$250 account credit
- Blue Mountains Aboriginal Culture & Resource Centre — \$300 food for Wilcannia Covid lockdown
- Blue Mountains Community Garden Katoomba — \$250 cash donation for supplies to re-vamp garden after lockdown
- Blue Mountains Aboriginal Culture & Resource Centre — \$500 Invasion Day Donation
- Wimlah Domestic Violence Western Sydney — \$500 International Women's Day Donation

The Donations Box in the shop collected:

- \$251.70 — for East Timor Flood Relief
- \$1018 — for Seed Mob Indigenous Youth Climate Action Group
- We are currently collecting for flood victims in NSW & QLD via Givit, and for the UNHCR Ukraine appeal



MARKETING & COMMUNITY ENGAGEMENT REPORT

STANDING STRONG

Despite Covid lockdowns, 2021-22 proved to be eventful for the Co-op in its 40th year. Although we were unable to hold physical celebrations, we commemorated the occasion with a limited-edition range of Co-op merchandise including t-shirts and shopping totes, and shout-outs in the local and national press - Blue Mountains Gazette and ABC Organic Gardener magazine, where our success as a long-standing community organisation was acknowledged.



EVENTS

We kicked off the 2021-22 Financial Year with a Seniors Festival event at Blue Mountains Cultural Centre. Sonya Byron entertained a full workshop space of local seniors with her 'Natural Health Hacks for Vitality and Longevity' talk and Q&A. The Co-op provided show bags containing samples of our cold and flu tea blend, an Epsom salt and lavender foot soak and a chocolate treat. Several members of the audience were introduced to the Co-op for the first time and followed up the talk with a visit to the shop. We also ran a member's discount for seniors throughout April 2022 as part of the festival.

Seniors week 2021

IN OUR NATURE:

NATURAL HEALTH HACKS
FOR VITALITY & LONGEVITY

with Naturopath, Sonya Byron

Friday 23rd April

10.30am

BLUE MOUNTAINS
FOOD CO-OP
EST. 1981



Wellness Wednesday returned briefly with an additional facilitator, children's nutritionist Fern Rodrigues, who conducted a few successful kids cooking workshops outside the Co-op before social distancing put a stop to all that!

EDIBLE NATIVES & WILD WEEDS WALK

Combining bush regeneration with weed appreciation to heal Country was the central theme of our Native Edibles and Wild Weeds Walk in The Gully.

When the Co-op announced a native edibles and wild weeds walk in The Gully with Gundungurra bush-carer, David King, and Sydney weed expert, Diego Bonetto, the event sold out within hours! And, it's no wonder: the presenters alone, showmen, both with innate storytelling abilities and warm and engaging personalities, were reason enough to book a spot on the tour. But it was the context of this knowledge sharing opportunity and our interest, indeed longing, for connection to Country that powered the passion of the participants on that chilly June morning.

After being welcomed to Country with a cultural Smoking Ceremony and tales of the abuse, survival and repatriation of Gully Traditional Owners, David passed the baton to Diego who insisted the group of 20 or so lucky attendees also look back to rekindle the lost knowledge and ancient wisdom of our ancestors.

The group was treated to a respectful, collaborative and fun exploration of the Indigenous and introduced plant species, literally under our feet.



Within a short distance we became acquainted with the food and medicinal properties of weeds like plantain (both native and introduced), dock, Scotch thistle, wood sorrel, fleabane, mugwort, flatweed and poplar, and also learned about the traditional uses of Indigenous plants such as lomandra, acacia, prostanthera, dianella, gahnia, and hardenbergia.

Bouncing off each other with complimentary fact-sharing and insightful observations, Diego's plant and "hippy shit" knowledge enthralled participants while David's truth-telling — from stories of the Stolen Generations to that of regeneration in the true sense of the word — offered the group a tangible sense of place.

Three subsequent walks were booked-out in advance but, sadly, these were cancelled due to Covid lockdowns. .

EDIBLE GARDEN TRAIL

The Blue Mountains Edible Garden Trail was all set to be presented in March 2022. However, due to an unprecedented rain event and excessive rain damage to gardens and local infrastructure, with much deliberation it was decided to postpone the Edible Garden Trail until spring 2022.

We had sold approximately 200 tickets, printed a program and had our event banner installed on the highway at Yeomans Bridge spruiking the event, but sadly it was not to be.

The good news is, everything is on track for the Blue Mountains Edible Garden Trail spring installment to be a huge success over the weekend of 15th & 16th October, 2022.

Edible Garden Trail school garden grants of \$200 each were delivered to:

- Megalong Valley Primary School
- Katoomba Primary School
- Leura Primary School
- Wentworth Falls Primary School
- Kindlehill, Lawson Primary School
- Blue Mountains Steiner School
- Blaxland East Primary School
- Euroka Childrens Centre



HOW TO START A FOOD CO-OP

2021 also saw the launch of a substantial resource tool for anyone looking to establish their own food co-op. The [How to Start a Food Co-op e-book](#) was written by Sonya Byron with contributions and design by Jacqueline Forster, and images by volunteer and photographer, Maja Baska.

Produced with funding from [Farming Together](#), [Southern Cross University](#), the detailed manual can be downloaded for free from our website. We recently heard of the guide being referenced by a would-be food co-op in the lofty climes of the Scottish Highlands.

How to start a food co-op



SURVEY

The results of a Customer Satisfaction Survey, distributed to all members in November 2021, have been very useful in monitoring spending habits and assessing the needs and wants of our community to help determine a strategic plan going forward.

SOCIAL MEDIA UPDATES

[Facebook](#) — 4676 followers

[Instagram](#) — 3080 followers

AWARDS

We won the Christmas Window Display design competition run by [Katoomba Chamber of Commerce & Community](#) thanks to the creative talents of Rachel! The \$200 prize money we received was donated to Thrive Family Services for their Christmas food drive.

JACQUELINE FORSTER

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

FINANCIAL STATEMENTS & AUDITORS REPORT 2021-2022

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

**Financial Statements
For the year ended 31 March 2022**

Contents

Directors' Report

Auditor's Independence Declaration

Statement of Profit or Loss and Other Comprehensive Income

Statement of Financial Position

Statement of Cash Flows

Notes to the Financial Statements

Directors' Declaration

Independent Auditor's Report

Trading Account

Profit and Loss Statement

Directors' Report

Your directors present this report on the company for the financial year ended 31 March 2022.

Directors

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

Georgia Page
Peter Perry
Narelle Wilson
Rowan Druce
Luke Reeves
Alexandra Walker

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

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended	Period ended
31 March 2022	31 March 2021
\$	\$
(56,341)	47,573

Principal Activities

The principal activities of the company during the course of the year were operation of food co-operative.
No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year 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.

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

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

The accompanying notes form part of these financial statements.

Directors' Report

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

With the exception of related party arrangement disclosed in the notes No director has received or has become entitled to receive, during 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 financial year, 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 year.

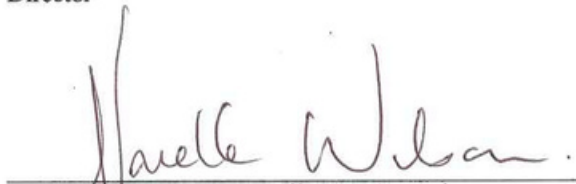
Auditors Independence Declaration

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



Peter Perry
Director

Narelle Wilson

Dated: 3 June, 2022

The accompanying notes form part of these financial statements.

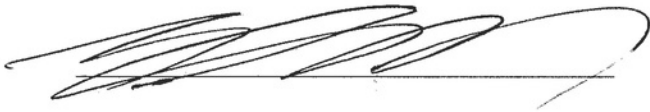
Auditor's Independence Declaration

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2022 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



03/06/2022

Mt Riverview

The accompanying notes form part of these financial statements.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 March 2022

	Note	2022 \$	2021 \$
Revenue	2	4,264,200	3,459,356
Other revenue	2	(338,511)	(267,660)
Cost of sales		(2,800,188)	(2,261,732)
Gross profit		1,125,500	929,965
Other income	2	779	7,714
Marketing		(5,713)	(1,961)
Selling expenses		(9,117)	(12,352)
Administration expenses		(1,167,791)	(875,792)
Profit (deficit) before income tax		(56,341)	47,573
Income tax (credit) expense		0	0
Profit (deficit) for the year		(56,341)	47,573
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		0	0
Total comprehensive income for the year		(56,341)	47,573

The accompanying notes form part of these financial statements.

Statement of Financial Position as at 31 March 2022

	Note	2022 \$	2021 \$
Assets			
Current Assets			
Cash assets	8	1,009,910	1,120,446
Receivables	9	1,279	2,238
Inventories	10	174,691	181,690
Other financial assets	11	1,000	1,000
Current tax assets	12	1,304	320
Other	13	29,108	27,841
Total Current Assets		<u>1,217,292</u>	<u>1,333,535</u>
Non-Current Assets			
Receivables	9	28,530	28,530
Property, plant and equipment	14	77,065	64,036
Intangible assets	15	1,849	3,082
Total Non-Current Assets		<u>107,445</u>	<u>95,649</u>
Total Assets		<u>1,324,737</u>	<u>1,429,184</u>
Liabilities			
Current Liabilities			
Payables	16	54,928	64,412
Current tax liabilities	18	29,350	40,375
Provisions	19	43,709	105,410
Other	20	32,950	40,313
Total Current Liabilities		<u>160,937</u>	<u>250,511</u>
Non-Current Liabilities			
Provisions	19	39,613	49,474
Total Non-Current Liabilities		<u>39,613</u>	<u>49,474</u>
Total Liabilities		<u>200,550</u>	<u>299,984</u>
Net Assets		<u>1,124,186</u>	<u>1,129,199</u>
Equity			
Retained profits		570,841	627,182
Other		553,345	502,017

The accompanying notes form part of these financial statements.

Statement of Financial Position as at 31 March 2022

	Note	2022 \$	2021 \$
Total Equity		<u>1,124,186</u>	<u>1,129,199</u>

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the year ended 31 March 2022

	2022	2021
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	3,923,853	3,235,786
Payments to Suppliers and employees	(4,009,521)	(3,168,817)
Interest received	2,479	4,821
Net cash provided by (used in) operating activities (note 2)	<u>(83,188)</u>	<u>71,790</u>
Purchase Plant and Equipment	(27,348)	(6,860)
Net increase (decrease) in cash held	(110,536)	64,930
Cash at the beginning of the year	<u>1,120,446</u>	<u>1,055,516</u>
Cash at the end of the year (note 1)	<u><u>1,000,910</u></u>	<u><u>1,120,446</u></u>

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the year ended 31 March 2022

2022

2021

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Sydney Credit Union	0	264,691
Sydney Credit Union Term Deposit	0	130,923
Maleny Term Deposits	0	205,735
Bendigo Bank Term Deposit	0	302,452
Paypal	6,769	1,032
Bank Australia term deposit	210,694	209,900
Bendigo - Main Account	212,496	3,442
Bendigo - EGT debit card	4,725	270
Bank Australia Commercial Saver	573,164	0
Interest Accrued	61	0
Cash on hand	2,000	2,000
	<u>1,009,910</u>	<u>1,120,446</u>

The accompanying notes form part of these financial statements.

Note 1: Summary of Significant Accounting Policies

BLUE MOUNTAINS FOOD CO-OPERATIVE LIMITED is a co-operative limited by shares, incorporated and domiciled in Australia.

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001 and the Co-operatives National Regulations (NSW).

The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise. The special purpose financial statements do not comply with all the recognition and measurement requirements of the Australian Accounting Standards.

The recognition and measurement requirements that have not been complied with are those specified by (i) AASB 119 Employee Benefits as long-term provision recognised for long service leave has been measured on the undiscounted basis which does not comply with AASB 119 and the company has accrued provisions for non mandatory employee entitlements of sick leave and time-in-lieu; (ii) AASB 16 Leases all leases have been accounted for as operating leases and expensed. This does not comply with AASB 16 which requires entities to recognise a right-of-use asset and a lease liability.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. The amounts presented in the financial statements have been rounded to the nearest dollar. The material accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies

(a) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets.

Depreciation

The depreciable amount of all fixed assets, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised immediately in profit or loss.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

(c) Investments

Investments held are originally recognised at cost, which includes transaction costs.

(d) Leases

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

(e) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

(g) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

The company has elected not to recognise inflows from the benefit of volunteer services in accordance with AASB 1058 Income for Not-for-Profit Entities as the fair value of these services cannot be reliably measured.

Interest revenue and COVID 19 government subsidies are recognised on an accruals basis.

All revenue is stated net of the amount of goods and services tax (GST).

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Plant and equipment - as indicated in Note 1(a), the company reviews the useful life of plant and equipment on an annual basis.

Employee entitlements - as indicated in Note 1(e), employee benefits have been measured at the amounts expected to be paid when the liability is settled. The company exercises judgement in the classification of employment arrangements in order to assess any obligation for employee entitlements.

Going concern - the COVID 19 pandemic has detrimentally effected the worldwide economy. The company has assessed its ability to continue as a going concern and there is no known material uncertainty as at the date of signing the financial report that would affect the ability of the company to continue as a going concern. Accordingly, the financial statements have been prepared as a going concern.

(k) New accounting standards for application in future periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company.

The Director's have decided not to early adopt any of the new and amended pronouncements. The Director's assessment of the new and amended pronouncements that are relevant to the company but applicable in future reporting periods is set out below:

- AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2020)

The company has chosen not to early-adopt AASB 16. However, the company has conducted a preliminary assessment of the impact of this new Standard, as follows.

A core change resulting from applying AASB 16 is that most leases will be recognised on the balance sheet by lessees, as the Standard no longer differentiates between operating and finance leases. An asset and a financial liability are recognised in accordance to this new Standard. There are, however, two exceptions allowed: short-term and low-value leases.

Basis of preparation

The accounting for the company's operating leases will be primarily affected by this new Standard, however, AASB 16 is not mandatory for not-for-profit entities for the 21FY preparing special purpose financial reports.

(l) Comparative financial reporting period

The comparative financial reporting period is for the nine months to 31 March 2021. Amendments to the co-operatives Rules included a change to the year-end financial reporting date being 31st March. This is in effect from the 2021 financial reporting period.

Notes to the Financial Statements
For the year ended 31 March 2022

	2022	2021
Note 2: Revenue and Other Income		
Sales revenue:		
Non-primary production trading revenue	4,264,200	3,459,356
	<u>4,264,200</u>	<u>3,459,356</u>
Other revenue:		
Interest revenue	2,479	4,821
Discounts to members	(443,118)	(349,193)
Membership Fees	78,782	63,860
Edible Garden Trail Income	4,531	0
Grant Funding	2,400	0
Rent received	16,413	12,852
	<u>(338,511)</u>	<u>(267,660)</u>
Other income:		
Other income	779	7,714
	<u>779</u>	<u>7,714</u>
Note 3: Cash assets		
Bank accounts:		
Sydney Credit Union	0	264,691
Sydney Credit Union Term Deposit	0	130,923
Maleny Term Deposits	0	205,735
Bendigo Bank Term Deposit	0	302,452
Paypal	6,769	1,032
Bank Australia term deposit	210,694	209,900
Bendigo - Main Account	212,496	3,442
Bendigo - EGT debit card	4,725	270
Bank Australia Commercial Saver	573,164	0
Interest Accrued	61	0
Other cash items:		
Cash on hand	2,000	2,000
	<u>1,009,910</u>	<u>1,120,446</u>

Notes to the Financial Statements
For the year ended 31 March 2022

	2022	2021
Note 4: Receivables		
Current		
Trade debtors	1,279	2,286
Bills of exchange	0	(48)
	<u>1,279</u>	<u>2,238</u>
Non-Current		
Security Bonds	28,530	28,530
	<u>28,530</u>	<u>28,530</u>
Note 5: Inventories		
Current		
Raw materials and stores at net realisable value	174,691	181,690
	<u>174,691</u>	<u>181,690</u>
Note 6: Property, Plant and Equipment		
Plant and equipment:		
- At cost	396,803	372,916
- Less: Accumulated depreciation	(319,738)	(308,880)
	<u>77,065</u>	<u>64,036</u>
	<u>77,065</u>	<u>64,036</u>
Note 7: Payables		
Unsecured:		
- Trade creditors	47,228	56,712
- Other creditors	7,700	7,700
	<u>54,928</u>	<u>64,412</u>
	<u>54,928</u>	<u>64,412</u>

Notes to the Financial Statements
For the year ended 31 March 2022

	2022	2021
Note 8: Provisions		
Current		
Donations	8,992	11,951
Employee entitlements*	34,717	93,459
	<u>43,709</u>	<u>105,410</u>
Non Current		
Employee entitlements*	39,613	49,474
	<u>39,613</u>	<u>49,474</u>
* Aggregate employee entitlements liability	125,658	142,933

Note 9: Other Liabilities**Current**

Prepaid membership	32,950	40,313
	<u>32,950</u>	<u>40,313</u>

Note 10: Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties: Narelle Wilson is paid for contracted BAS services the amount in the current year was \$ 11,229.

Directors' Declaration

The directors 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 prescribed in Note 1 to the financial statements.

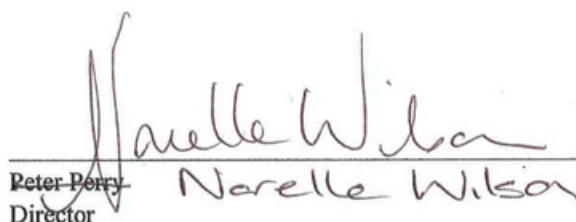
The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 31 March 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
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 Board of Directors.



Georgia Page
Director



~~Peter Perry~~ Narelle Wilson
Director

Dated: 3 June 2022

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 2022, the Statement of Comprehensive Income, the Statement of Changes In Equity and the Statement of Cash Flows for the year 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, including:

- (a) giving a true and fair view of the company's financial position as at 31 March 2022 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001.

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. 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 year ended 30 June 2019, 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.

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

Independent Auditor's 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 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.
- 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 3 June, 2022:



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

Trading Account
For the year ended 31 March 2022

	2022 \$	2021 \$
Trading Income		
Sales	4,264,200	3,459,356
Total Trading Income	<u>4,264,200</u>	<u>3,459,356</u>
Cost of Sales		
Add:		
Cost of sales	2,800,188	2,261,732
	<u>2,800,188</u>	<u>2,261,732</u>
Cost of Sales	<u>2,800,188</u>	<u>2,261,732</u>
Gross Profit from Trading	<u><u>1,464,012</u></u>	<u><u>1,197,624</u></u>

The accompanying notes form part of these financial statements.

Detailed Profit and Loss Statement
For the year ended 31 March 2022

	2022 \$	2021 \$
Income		
Trading profit	1,464,012	1,197,624
Discounts to members	(443,118)	(349,193)
Interest received	2,479	4,821
Membership Fees	78,782	63,860
Other income	779	7,714
Edible Garden Trail Income	4,531	0
Grant Funding	2,400	0
Rent received	16,413	12,852
Total income	1,126,280	937,679
Expenses		
Accountancy	11,229	7,376
Advertising and promotion	5,713	1,961
Audit fees	9,720	8,276
Bad Debts	363	(61)
Bank Fees And Charges	18,450	14,692
Cleaning/rubbish removal	9,027	8,982
Consultants fees	9,117	12,352
Depreciation - other	12,091	15,459
Donations	6,696	5,286
Light, Power & Heating	15,068	11,848
Fees & charges	5,645	3,058
General expenses	8,546	9,335
Computer	12,783	12,919
Insurance	23,217	14,982
Edible Garden trail expenses	4,751	479
Legal fees	4,800	5,000
Provision for Leave	(17,274)	12,586
Materials & supplies	1,303	0
Packaging	3,556	2,787
Printing & stationery	7,395	4,261
Rent on land & buildings	124,855	97,648
Repairs & maintenance	9,062	1,997
Replacements (tools, etc)	10,863	5,462
Security	0	8,744
Staff amenities	6,785	3,833
Staff training	5,959	3,828

The accompanying notes form part of these financial statements.

Detailed Profit and Loss Statement
For the year ended 31 March 2022

	2022	2021
	\$	\$
Subscriptions	0	9
Superannuation	73,722	50,921
Telephone & Postage	907	2,449
Worker's Compensation Insurance	21,237	15,736
Wages	777,037	547,902
Total expenses	1,182,620	890,105
Profit (Loss) from Ordinary Activities before income tax	(56,341)	47,573

The accompanying notes form part of these financial statements.

2021 ANNUAL GENERAL MEETING MINUTES FOR APPROVAL

**FOR APPROVAL BY MEMBERS AT THE 2022
ANNUAL GENERAL MEETING**

2021 AGM Agenda

Thursday 5th August 6:30pm via Zoom. Actual start time 7.10pm.

<u>Attendees:</u> Susan Ambler, Sonya Byron, Rowan Druce, Ian Dudley-Bestow, Maeve Dunnett, Elmira Forrest, Jacqueline Forster, Bert Franzen, Alison Garland, Jane Hills, Linden Hyatt, David King, Halin Nieuwenhuys, Nancy Oosterhaff, Georgia Page, Peter Perry, Luke Reeves, Amy Tyson, Alexandra Walker, Narelle Wilson
<u>Apologies:</u> Lesley Sammon, Trish Smith
<u>AGM Chair:</u> Georgia Page
<u>Minute Taker:</u> Narelle Wilson
1) <u>Housekeeping</u> Thank you Georgia Page for Zoom meeting parameters.
2) <u>Welcome to Country</u> Thank you, David King.
3) <u>Value Statement</u> 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.
4) <u>AGM purpose and format</u> This AGM is being held 3 months earlier than previous years due to the new financial year, which is from April each year and to the following March and follows NSW Fair Trade guidelines that an AGM needs to be carried no later than 5 months after the end of the reporting period as mentioned above.
5) <u>Introduction of current Directors</u> Georgia Page (renominate), Narelle Wilson, Rowan Druce, Luke Reeves, Alexandra Walker (temporary appointment, nominate), Bert Franzen (temporary appointment, nominate) & Peter Perry (temporary appointment, nominate).

2021 AGM Agenda

Thursday 5th August 6:30pm via Zoom. Actual start time 7.10pm.

6) Approval of 2020 AGM Minutes

Motion to accept the minutes: Moved: Nancy Oosterhoff; Seconded: Amy Tyson.

7) Chair's report

As per 2021 Annual Report. Thank you, Georgia Page, who noted 3 new board members qualities, which the Co-op can draw on their experience to energise the organisation. Motion to accept the Chair's report; Moved: Ian Dudley-Bestow Seconded: Alexandra Walker.

8) Manager's report

As per 2021 Annual Report. Thank you, Halin Nieuwenhuys, who noted a special thanks to staff (& volunteers) for turning up, being exposed, putting up with criticism, stress reduction strategizing during the Covid 19 pandemic. Thanks also to Directors for more hours volunteered, which is appreciated. Lastly encourages kindness throughout the Co-op. Motion to accept the Manager's report; Moved: Rowan Druce Seconded: Jane Hills.

9) Treasurer's report

As per 2021 Annual Report. Thank you, Narelle Wilson, who took on an temporary Treasurer's role after the resignation of the previous Treasurer Lou O'Halloran in February 2021. Motion to accept the Treasurers Report; Moved: Bert Franzen Seconded: Luke Reeves.

10) Donations report and advise donations budget for 2021 2022

\$5285.93 (*plus \$3796.34 left over from 2020 2021*) Due to Lesley Sammon's (Donation Co-ordinator) apologies, Amy Tyson noted that the left over or unspent \$3796.34 was due to the donation beneficiaries being unable to deliver funded programs during the Covid 19 pandemic.

11) Resignation of Board Directors

Georgia Page is stepping down and re-nominating.

12) Introduction of the nominees for vacant Board positions for 2020

Biographies were supplied by each of the following new nominee prior to voting at this AGM.

Voting:

Alexandra Walker – 18 votes (2 x Zoom attendees disconnected)

Bert Franzen – 17 votes (3 x Zoom attendees disconnected)

Peter Perry – 17 votes (3 x Zoom attendees disconnected)

Georgia Page (renominating) – 16 votes (4 x Zoom attendees disconnected)

2021 AGM Agenda

Thursday 5th August 6:30pm via Zoom. Actual start time 7.10pm.

13) Chair to declare that the addition of these new directors is carried

Carried: All nominees elected.

14) Member questions and comments

Several member attendees spoke to the Covid 19 pandemic mask mandate. A lengthy conversation was conducted with several board members addressing members concerns. The board reiterated that all health policies were being adhered to and acknowledges that this still does not satisfy all members.

15) Thank you and close

8.30pm

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Shops 1 & 2 Ha'Penny Lane, Katoomba

PO BOX 305 Katoomba NSW 2780 | 02 4782 5890

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