

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

ABN: 72 534 628 789

**FINANCIAL REPORT
FOR THE YEAR ENDED**

30 JUNE 2015

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

REPORT BY MEMBERS OF THE COMMITTEE

Your committee members submit the financial report of the Canberra Ornithologists Group Incorporated for the financial year ended 30 June 2015.

COMMITTEE MEMBERS

The names of the committee members throughout the year and at the date of this report are:

Executive:

Alison Russell-French	President
Chris Davey	Vice-President (to 12 November 2014)
Neil Hermes	Vice-President (from 12 November 2014)
Sandra Henderson	Secretary (to 12 November 2014)
Alan Thomas	Secretary (from 12 November 2014)
Noel Luff	Treasurer (to 12 November 2014)
Lia Battisson	Treasurer (from 12 November 2014)

General Committee:

Stuart Rae	Lia Battisson (to 12 November 2014)
Jenny Bounds	Julie McGuinness (from 12 November 2014)
Sue Lashko	Chris Davey (from 12 November 2014)
Bruce Lindenmayer	Julian Robinson (co-opted 20 November 2014)

Principal Activities

The principal activities of the Association during the financial year were:

- To encourage interest in, and develop knowledge of, the birds of the Canberra region;
- To promote and co-ordinate the study of birds; and
- To promote the conservation of native birds and their habitats.

Significant Changes

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

Operating Result

The operating result for the financial year was a Loss of **\$26,341** (2014: Loss \$2,204).

Signed in accordance with a resolution of the Members of the Committee.

Canberra, 2015

Canberra, 2015

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

STATEMENT BY MEMBERS OF THE COMMITTEE FOR THE YEAR ENDED 30 JUNE 2015

In the opinion of the Committee the financial report as set out on pages 4 to 8:

1. Presents fairly the financial position of the Canberra Ornithologists Group Incorporated, as at 30 June 2015, and its performance for the year ended on that date. The financial report has been prepared in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board; and
2. At the date of this statement, there are sound grounds to believe that the Canberra Ornithologists Group Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Signature: _____

Name: **Alison Russell-French**

Lia Battison

Position: President

Treasurer

Date:

Canberra, ACT

**STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2015**

	Notes	2014-15 \$	2013-14 \$
Income			
Members Fees		12,829	9,765
Sales		10,073	8,894
Surplus from field trips		113	125
Advertising		350	385
Raffles		967	679
Other operating income		163	20
Surplus from surveys		0	5,911
Total General Revenue		24,495	25,779
Projects and Investments Revenues			
Investments		6,020	6,881
Grant Funds Used		3,400	0
Total Projects and Investments		9,420	6,881
TOTAL REVENUES		33,915	32,660
Expenses			
Cost of Sales		4,618	3,190
Members services		15,999	15,738
Administration		8,420	5,742
Other Expenses		0	408
Depreciation		0	156
Donations	9	12,500	1,136
Woodlands Survey		2,260	1,900
Fiftieth Anniversary		10,275	4,969
Total General Expenses		54,072	33,249
Project and Investments Costs			
Envir and Plan Grant – GGCCSS		3,400	0
BigNet		1,039	1,625
Woodland Surveys		1,745	0
Total Project and Investments Costs		6,184	1,625
TOTAL EXPENSES		60,256	34,864
Operating Profit		(26,341)	(2,204)

The accompanying notes form part of the financial report.

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

	Notes	2014-15 \$	2013-14 \$
Assets			
Current Assets			
Bank Account	5	143,536	161,942
Cash on Hand	5	1,088	70
Debtors		650	9,750
Stock on Hand		6,846	7,970
Prepayments	6	2,211	1054
Total Assets		<u>154,331</u>	<u>180,786</u>
Liabilities			
Current Liabilities			
Unexpended Grants	7	2,635	0
Trade Creditors		1,148	0
Deposits for Field Trips		900	3,800
Subscriptions in Advance		5,315	7,092
Sundry Creditors	8	1,290	510
Total Liabilities		<u>11,288</u>	<u>11,502</u>
Net Assets		<u>143,043</u>	<u>169,384</u>
 Members Funds			
Retained Earnings		169,384	171,588
Current Year Earnings		(26,341)	(2,204)
Total Members Funds		<u>143,043</u>	<u>169,384</u>

The accompanying notes form part of the financial report.

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report that has been prepared in accordance with applicable Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Associations Incorporation Act 1991*.

The financial report covers the Canberra Ornithologists Group Incorporated as an individual entity. The Canberra Ornithologists Group Incorporated is an association incorporated in the Australian Capital Territory under the *Associations Incorporation Act 1991*.

The financial report is prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied unless otherwise stated.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied unless otherwise stated:

Income Tax

The Association has an ABN. It is not registered for GST. The Association has applied for and received endorsement from the Australian Tax Office as an Income Tax Exempt Charity. The Association is prescribed under the Income Tax Act as a Deductible Gift Recipient and maintains a separate Public Account for gifts, the Canberra Birds Conservation Fund, which is separately reported.

Non Current Assets

The depreciable amount of all non current assets are depreciated on a straight line basis commencing from the time the asset is held ready for use. The depreciation rate used for plant and equipment is 25%, except the compactus equipment which is at 10%.

Revenue

Grant income is recognised as revenue in the year to which the associated expenditure relates. Accordingly, grants received in the current year for expenditure in future years are treated as grants in advance. Revenue from sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Notes continued

Inventories

Inventory has been valued at the lower of cost and net realisable value.

2 ASSOCIATION DETAILS

The principal place of business of the Association is:
Canberra Ornithologists Group Incorporated
127 Boddington Cres KAMBAH ACT 2902

3 RELATED PARTIES

During the financial year July 2014 to June 2015 an amount of \$3,039 was paid to Chris Davey (Vice President for part of that year, then general committee member) for the preparation of the Lord Howe Island Survey Report for the NSW Department of Environment and Heritage.

4 SEGMENTAL REPORTING

The association operates predominantly in the Australian Capital Territory. Its operations are mainly to encourage interest in, and develop knowledge of, the birds of the Canberra region.

	2014-15 \$	2013-14 \$
5 CASH		
Cash at bank	143,536	161,942
Cash on hand	1,088	70
Total Cash	<u>144,624</u>	<u>162,012</u>

6 PREPAYMENTS

Field Trip deposits	1,480	800
Website Hosting	731	254
Total Prepayments	<u>2,211</u>	<u>1,054</u>

Notes continued

	2014-15	2013-14
	\$	\$

7 UNEXPENDED GRANTS

Opening Balance Envir and Plan Grant	0	0
Grant receipts	6,035	0
Grant expenditure	<u>(3,400)</u>	<u>0</u>
Closing Balance Envir and Plan Grant	2,635	0
Total Unexpended Grants	<u>2,635</u>	<u>0</u>

8 SUNDRY CREDITORS

Sundry creditors	0	150
Canberra Birds Conservation Fund	<u>1,290</u>	<u>360</u>
Total Sundry Creditors	<u>1,290</u>	<u>510</u>

9 DONATIONS

Stone-curlew Project	5,000	1,136
Australasian Bittern Project	2,500	0
Conservation Council ACT Region Inc.	<u>5,000</u>	<u>0</u>
Total Donations	<u>12,500</u>	<u>1,136</u>