

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

ABN: 72 534 628 789

**FINANCIAL REPORT
FOR THE YEAR ENDED**

30 JUNE 2019

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 2019

COMMITTEE MEMBERS

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

Executive:

Neil Hermes	President
Steve Read	Vice-President
William (Bill) Graham	Secretary
Cornelia (Lia) Battisson	Treasurer (to 10 October 2018)
Prue Watters	Treasurer (from 10 October 2018)

General Committee:

David McDonald
Jenny Bounds
Nick Nicholls
Prue Watters (to 10 October 2018)
Chris Davey (from 10 October 2018)
Paul Fennell (to 18 April 2018)
Sue Lashko (to 10 October 2018)

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.

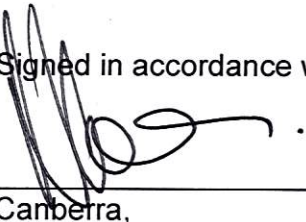
Significant Changes

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

Operating Result

The operating result for the financial year was a surplus of **\$1,410** (2018: Deficit \$1,402).

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



Canberra, 2019

Canberra, 2019

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

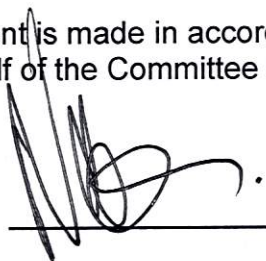
STATEMENT BY MEMBERS OF THE COMMITTEE FOR THE YEAR ENDED 30 JUNE 2019

In the opinion of the Committee the financial report as set out on pages 4 to 7:

1. Presents fairly the financial position of the Canberra Ornithologists Group Incorporated, as at 30 June 2019, 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, other authoritative pronouncements of the Australian Accounting Standards Board and the *Associations Incorporation Act 1991*; 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: **Neil Hermes**

Prue Watters

Position: **President**

Treasurer

Date:

Canberra, ACT

**STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2019**

	Notes	2018-19	2017-18
Income			
Members Fees	\$	13,380	\$ 11,650
Sales	\$	1,916	\$ 5,357
Surplus from field trips	\$	-	\$ 57
Advertising	\$	-	\$ 205
Raffles	\$	781	\$ 755
Other Operating Income	\$	7	\$ -
Total General Revenue	\$	16,084	\$ 18,024
Projects and Investments			
Investments	\$	3,345	\$ 2,902
Total Projects and Investments	\$	3,345	\$ 2,902
TOTAL REVENUES	\$	19,429	\$ 20,926
Expenses			
Cost of Sales	\$	1,302	\$ 2,708
Members services	\$	6,264	\$ 12,256
Administration	\$	6,188	\$ 5,704
Total General Expenses	\$	13,754	\$ 20,668
Project and Investments Costs			
BigNet	\$	785	\$ -
Woodland Surveys	\$	3,480	\$ 1,660
Total Project and Investments Costs	\$	4,265	\$ 1,660
TOTAL EXPENSES	\$	18,019	\$ 22,328
Net Surplus/(Deficit)	\$	1,410	\$ (-1,402)

The accompanying notes form part of the financial report.

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

	Notes	2018-19	2017-18
Assets			
Current Assets			
Bank accounts		\$121,652	\$124,472
Cash On Hand		\$80	\$80
Debtors		0	\$110
Stock on hand		\$1,768	\$1,433
Prepayments	5	\$5,673	\$3,723
Total Assets		\$129,173	\$129,818
Liabilities			
Current Liabilities			
Trade Creditors		\$9	\$870
P'ments in Advan - Field			
Trips		\$2,671	\$1,430
Subscriptions in advance		\$4,320	\$6,600
CBCF		\$110	\$265
Total Liabilities		\$7,110	\$9,165
Net Assets		\$122,063	\$120,653
Equity			
Retained Earnings		\$120,653	\$122,055
Current Year Earnings		\$1,410	\$(-1402)
Total Equity		\$122,063	\$120,653

The accompanying notes form part of the financial report.

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2019**

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.

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
2 Carstensch Street, Griffith ACT 2603

3 RELATED PARTIES

During the financial year July 2018 to June 2019 an amount of \$3,134 was paid to Chris Davey (General committee member for part of the year) for the preparation of the Lord Howe Island Survey Report for the NSW Government.

4 SEGMENTAL REPORT

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.

5 PREPAYMENTS

	2018-19	2017-18
Field Trip Deposits	\$4,346	\$2,800
Website Hosting	\$255	\$156
BigNet function room security deposit	\$307	\$0
Insurance	\$765	\$767
Total Prepayments	\$5,673	\$3,723

