

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

ABN: 72 534 628 789

**FINANCIAL REPORT
FOR THE YEAR ENDED**

30 JUNE 2016

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 2016.

COMMITTEE MEMBERS

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

Executive:

Alison Russell-French	President
Neil Hermes	Vice-President
Alan Thomas	Secretary (to 11 November 2015)
William (Bill) Graham	Secretary (from 21 January 2016)
Cornelia (Lia) Battisson	Treasurer

General Committee:

Chris Davey	Julie McGuinness
Jenny Bounds	Stuart Rae (to 11 November 2015)
Sue Lashko	David McDonald (from 11 November 2015)
Bruce Lindenmayer	Paul Fennell (from 11 November 2015)

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 **\$13,957** (2015: Loss **\$29,741**).

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

Canberra, 2016

Canberra, 2016

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

**STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2016**

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 2016, 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: **Alison Russell-French**

Lia Battison

Position: President

Treasurer

Date:

Canberra, ACT

**STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2016**

	Notes	2015-16 \$	2014-15 \$
Income			
Members Fees		11,960	12,829
Sales		6,870	10,073
Surplus from field trips		94	113
Donations Received		500	0
Advertising		0	350
Raffles		788	967
Other operating income		106	163
Total General Revenue		<u>20,318</u>	<u>24,495</u>
Projects and Investments Revenues			
Investments		4,634	6,020
Grant Funds Used	7	<u>6,035</u>	<u>0</u>
Total Projects and Investments		<u>10,669</u>	<u>6,020</u>
TOTAL REVENUES		<u>30,987</u>	<u>30,515</u>
Expenses			
Cost of Sales		4,154	4,618
Members services		14,093	15,999
Administration		5,737	8,420
Donations	9	5,000	12,500
Woodlands Survey		0	2,260
Fiftieth Anniversary	7	0	13,675
Award Expenses		<u>1,934</u>	<u>0</u>
Total General Expenses		<u>30,918</u>	<u>57,472</u>
Project and Investments Costs			
Envir and Plan Grant – GGCCSS	7	6,035	0
BigNet		971	1,039
Woodland Surveys		<u>7,020</u>	<u>1,745</u>
Total Project and Investments Costs		<u>14,026</u>	<u>2,784</u>
TOTAL EXPENSES		<u>44,944</u>	<u>60,256</u>
Operating Profit		<u>(13,957)</u>	<u>(29,741)</u>

The accompanying notes form part of the financial report.

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016**

	Notes	2015-16 \$	2014-15 \$
Assets			
Current Assets			
Bank Account	5	130,727	143,536
Cash on Hand	5	80	1,088
Debtors		300	650
Stock on Hand		3,931	6,846
Prepayments	6	2,638	2,211
Total Assets		<u>137,676</u>	<u>154,331</u>
Liabilities			
Current Liabilities			
Unexpended Grants	7	0	6,035
Trade Creditors		3,420	1,148
Deposits for Field Trips		990	900
Subscriptions in Advance		5,405	5,315
Sundry Creditors	8	2,175	1,290
Total Liabilities		<u>11,990</u>	<u>14,688</u>
Net Assets		<u>125,686</u>	<u>139,643</u>
Members Funds			
Retained Earnings		139,643	169,384
Current Year Earnings	7	(13,957)	(29,741)
Total Members Funds		<u>125,686</u>	<u>139,643</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 2016

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 2015 to June 2016 an amount of \$4,725 was paid to Chris Davey (General committee member) for the preparation of the Gang Gang Survey Report for the ACT Department of Environment and Planning..

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 CASH	2015-16	2014-15
	\$	\$
Cash at bank	130,727	143,536
Cash on hand	80	1,088
Total Cash	<u>130,807</u>	<u>144,624</u>

6 PREPAYMENTS

Field Trip deposits	1,200	1,480
Website Hosting	714	731
Insurance	724	0
Total Prepayments	<u>2,638</u>	<u>2,211</u>

Notes continued

	2015-16 \$	2014-15 \$
7 UNEXPENDED GRANTS		
Opening Balance Envir and Plan Grant	6,035	0
Grant receipts	0	6,035
Grant expenditure	-6,035	0
Closing Balance Envir and Plan Grant	0	6,035
Total Unexpended Grants	<u>0</u>	<u>6,025</u>

2014-15 expenditure has been adjusted to reflect incorrect allocation of an invoice. \$3,400 should have been 50th Anniversary expense, not Grant Funds used. All of the Grant funds were used in 2015-16.

8 SUNDRY CREDITORS

Sundry Creditors	0	0
Canberra Birds Conservation Fund	2,175	1,290
Total Sundry Creditors	<u>2,175</u>	<u>1,290</u>

9 DONATIONS

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