

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

ABN: 72 534 628 789

**FINANCIAL REPORT
FOR THE YEAR ENDED**

30 JUNE 2020

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 2020.

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
Prue Watters	Treasurer

General Committee:

David McDonald (to 13 November 2019)
Jenny Bounds
Alison Mackerras
Nick Nicholls
Chris Davey
Kathy Eyles (from 13 November 2019)
Brittany Brockett (from 13 November 2019)
Gabrielle Hunt (from 1 December 2019 to 20 February 2020)

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 deficit of **-\$967** (2019: surplus \$1,410).

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

Canberra, 2020

Canberra, 2020

CANBERRA ORNITHOLOGISTS GROUP INCORPORATED

**STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2020**

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 2020, 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 2020**

	Notes	2019-20 \$	2018-19 \$
Income			
Members Fees		12,250	13,380
Sales		1,250	1,916
Surplus from field trips		-	-
Advertising		-	-
Raffles		424	781
Other Operating Income		1,005	7
Total General Revenue		<u>14,929</u>	<u>16,084</u>
Projects and Investments			
WING Project		7,000	-
Project Investments		3,583	3,345
Total Projects and Investments		<u>10,583</u>	<u>3,345</u>
TOTAL REVENUES		<u>25,512</u>	<u>19,429</u>
Expenses			
Cost of Sales		1,445	1,302
Members services		6,658	6,264
Administration		6,954	6,188
Total General Expenses		<u>15,057</u>	<u>13,754</u>
Project and Investments Costs			
BigNet		1,042	785
Woodland Surveys		3,380	3,480
WING Project		7,000	
Total Project and Investments Costs		<u>11,422</u>	<u>4,265</u>
TOTAL EXPENSES		<u>26,479</u>	<u>18,019</u>
Net Surplus/(Deficit)		<u>(967)</u>	<u>1,410</u>

The accompanying notes form part of the financial report.

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

	Notes	2019-20 \$	2018-19 \$
Assets			
Current Assets			
Bank accounts		123,166	121,652
Cash On Hand		80	80
Debtors		-	-
Stock on hand		1,070	1,768
Prepayments	5	5,807	5,673
Total Assets		<u>130,123</u>	<u>129,173</u>
Liabilities			
Current Liabilities			
Trade Creditors		-	9
Payments in Advance - Field Trips		2,282	2,671
Subscriptions in advance		6,695	4,320
CBCF		50	110
Total Liabilities		<u>9,027</u>	<u>7,110</u>
Net Assets		<u>121,096</u>	<u>122,063</u>
Equity			
Retained Earnings		122,063	120,653
Current Year Earnings		(967)	1,410
Total Equity		<u>121,096</u>	<u>122,063</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 2020

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 2019 to June 2020 an amount of \$7,000 was paid to Chris Davey (General committee member) for the preparation of a report related to the Wing Project.

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

	2019-20	2018-19
	\$	\$
Field Trip Deposits	4,551	4,346
Website Hosting	432	255
BigNet function room security deposit	-	307
Insurance	824	765
Total Prepayments	<u>5,807</u>	<u>5,673</u>

6 COG Trips

The accounts reflect the nett result of all COG trips undertaken during the financial year.