

**NATIONAL PARKS ASSOCIATION
OF THE AUSTRALIAN CAPITAL TERRITORY INCORPORATED**

ABN: 74 830 219 723

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

30 JUNE 2018

**NATIONAL PARKS ASSOCIATION OF
THE AUSTRALIAN CAPITAL TERRITORY INCORPORATED**

REPORT BY MEMBERS OF THE COMMITTEE

Your committee members submit the financial statements of the National Parks Association of the Australian Capital Territory for the financial year ended 30 June 2018.

COMMITTEE MEMBERS

The names of the committee members at the date of these statements are:

Esther Gallant (President)
Rod Griffiths (Immediate Past President)
Quentin Moran (Vice President)
Sonja Lenz (Secretary)
Chris Emery (Treasurer and Public Officer)
George Heinsohn
Kevin McCue
Steven Forst
Julie May
Cynthia Burton

Principal Activities

The principal activities of the Association during the financial year were to promote National Parks and measures to protect flora, fauna, natural features and cultural heritage. These activities have included the provision of appropriate outdoor activities, meetings, field guides and other means of stimulating interest in, and appreciation and enjoyment of, such natural phenomena and cultural heritage.

The principal place of business of the Association is: 14/26 Barry Drive, Canberra ACT 2601.

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 \$11,780 (2017 was a loss of \$35,985).

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

Esther Gallant - President
Canberra, Aug 2018

Chris Emery - Treasurer
Canberra, Aug 2018

**NATIONAL PARKS ASSOCIATION OF
THE AUSTRALIAN CAPITAL TERRITORY INCORPORATED**

**STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2018**

In the opinion of the Committee the financial statements as set out on pages 3 to 7

1. presents fairly the financial position of the National Parks Association of the Australian Capital Territory Incorporated as at 30 June 2018 and its performance for the year ended on that date; and
2. at the date of this statement, there are reasonable grounds to believe that the National Parks Association of the Australian Capital Territory 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	Esther Gallant President	Chris Emery Treasurer
Date	Aug 2018	Aug 2018
Canberra ACT		

**NATIONAL PARKS ASSOCIATION OF
THE AUSTRALIAN CAPITAL TERRITORY INCORPORATED**

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are special purpose financial statements that have been prepared in accordance the requirements of the *Associations Incorporation Act 1991*.

The financial statements cover the National Parks Association of the Australian Capital Territory Incorporated (the Association) as an individual entity. The Association is an association incorporated in the Australian Capital Territory under the *Associations Incorporation Act 1991*.

The financial statements are prepared on an accruals basis and are based on historical costs. They do not take into account changing money values or current valuations of non-current 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 statements.

(a) Income Tax

The Association has an ABN and is 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 therefore does not maintain a separate Public Account for gifts.

(b) 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 20%. Assets costing less than \$1000 are expensed.

(c) 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.

(d) Inventories

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

During FY2015/16 the Association finalised the move of its banking from CBA to MECU (now called 'Bank Australia'). The CBA cheque account has been closed. In addition we now use TryBooking.com for credit card payments of membership fees, rather than maintain a merchant facility.

Profit & Loss [Last Year Analysis]

July 2017 through June 2018

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	This Year	Last Year	\$ Difference	% Difference
Income				
Membership Subscriptions	\$4,791.95	\$5,024.32	-\$232.37	(4.6%)
Donations - Tax deductible	\$11,957.61	\$9,936.50	\$2,021.11	20.3%
Donations - Non-Deductible	\$8.50	\$665.00	-\$656.50	(98.7%)
Publication Sales				
Sales - Tree Guide	\$3,470.00	\$30.00	\$3,440.00	11,466.7%
Sales - Bird Guide	\$5,935.45	\$5,615.91	\$319.54	5.7%
Sales - Orchid Guide	\$939.09	\$1,337.54	-\$398.45	(29.8%)
Sales - Eyes or No Eyes	\$68.19	\$101.81	-\$33.62	(33.0%)
Sales - Namadgi Book	\$721.81	\$920.91	-\$199.10	(21.6%)
Sales - Reptile & Frog Book	\$1,007.73	\$790.00	\$217.73	27.6%
Sales - Butterfly Guide	\$2,952.60	\$17,070.05	-\$14,117.45	(82.7%)
Sales - Miscellaneous	\$0.00	\$540.91	-\$540.91	(100.0%)
Delivery Charges Recouped	\$50.05	\$30.90	\$19.15	62.0%
Total Publication Sales	\$15,144.92	\$26,438.03	-\$11,293.11	(42.7%)
Interest				
MECU Communitu Acc	\$868.74	\$215.29	\$653.45	303.5%
MECU Term Deposit	\$7,577.35	\$2,227.95	\$5,349.40	240.1%
Total Interest	\$8,446.09	\$2,443.24	\$6,002.85	245.7%
Grant Income				
Working Party Travel	\$850.00	\$0.00	\$850.00	NA
Charles Bubb Fund	\$10,776.77	\$0.00	\$10,776.77	NA
Total Income	\$51,975.84	\$44,507.09	\$7,468.75	16.8%
Cost Of Sales				
COS - Tree Guide	\$2,207.07	\$9.77	\$2,197.30	22,490.3%
COS - Bird Guide	\$2,889.13	\$2,663.33	\$225.80	8.5%
COS - Orchid Guide	\$952.51	\$1,058.35	-\$105.84	(10.0%)
COS - Eyes or No Eyes	\$78.30	\$130.50	-\$52.20	(40.0%)
COS - Namadgi Book	\$493.69	\$1,029.86	-\$536.17	(52.1%)
COS - Reptile & Frog	\$598.94	\$467.93	\$131.01	28.0%
COS - Butterfly Guide	\$2,355.67	\$13,993.59	-\$11,637.92	(83.2%)
Total Cost Of Sales	\$9,575.31	\$19,353.33	-\$9,778.02	(50.5%)
Gross Profit	\$42,400.53	\$25,153.76	\$17,246.77	68.6%
Expenses				
Office costs				
Postage	\$126.46	\$64.90	\$61.56	94.9%
Office supplies	\$96.71	\$71.73	\$24.98	34.8%
Internet and computer	\$2,452.73	\$151.77	\$2,300.96	1,516.1%
Insurance - Office & Storage	\$606.60	\$801.91	-\$195.31	(24.4%)
Accommodation	\$3,300.00	\$3,200.00	\$100.00	3.1%
Membership Costs				
Bushwalking Australia/NSW	\$2,152.15	\$1,645.00	\$507.15	30.8%
Insurance Public Liability	\$1,140.79	\$923.55	\$217.24	23.5%
Other Memberships	\$404.54	\$261.82	\$142.72	54.5%
Conference fees, travel etc	\$1,439.37	\$1,137.60	\$301.77	26.5%
Volunteer travel reimbursement	\$850.00	\$0.00	\$850.00	NA
Meeting costs				
Meeting Room Hire	\$371.60	\$743.20	-\$371.60	(50.0%)
Bulletin Expenses				
Bulletin - Printing Costs	\$4,546.09	\$4,707.45	-\$161.36	(3.4%)
Bulletin - Postage	\$503.45	\$670.68	-\$167.23	(24.9%)
Bulletin - Miscellaneous Costs	\$102.00	\$126.61	-\$24.61	(19.4%)
Corporate & Financial Costs				
Incorporation costs	\$0.00	\$41.00	-\$41.00	(100.0%)
Audit Costs	\$19.07	\$131.79	-\$112.72	(85.5%)
Bank Fees	\$0.00	\$1.31	-\$1.31	(100.0%)
Merchant fees	\$106.64	\$96.02	\$10.62	11.1%

National Parks Assoc of the ACT Inc

Profit & Loss [Last Year Analysis]

July 2017 through June 2018

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	This Year	Last Year	\$ Difference	% Difference
Bad Debts	\$22.82	\$0.00	\$22.82	NA
Tangible Asset costs				
Inventory Adjustments	\$164.97	\$0.00	\$164.97	NA
Assets < \$1000	\$101.09	\$0.00	\$101.09	NA
Project Expenses				
Scholarships	\$9,400.00	\$9,000.00	\$400.00	4.4%
Glenburn-Burbong	\$1,953.30	\$4,612.84	-\$2,659.54	(57.7%)
NPAC Policy Officer	\$0.00	\$1,000.00	-\$1,000.00	(100.0%)
EDO support	\$0.00	\$2,000.00	-\$2,000.00	(100.0%)
Book Trilogy Project	\$0.00	\$4,133.66	-\$4,133.66	(100.0%)
BushFire Forum	\$1,028.00	\$16,608.88	-\$15,580.88	(93.8%)
Earless Dragon Project at CU	\$0.00	\$7,500.00	-\$7,500.00	(100.0%)
Rosenburg Tracking project	\$9,891.63	\$0.00	\$9,891.63	NA
Phil Zylstra project	\$9,000.00	\$0.00	\$9,000.00	NA
Total Project Expenses	<u>\$31,272.93</u>	<u>\$44,855.38</u>	<u>-\$13,582.45</u>	<u>(30.3%)</u>
Book Overheads				
Book Promotion Costs	\$18.18	\$427.11	-\$408.93	(95.7%)
Book Storage Rental	\$100.00	\$1,010.00	-\$910.00	(90.1%)
Books as Gifts & Donations	\$3,177.39	\$0.00	\$3,177.39	NA
Other Costs				
Volunteer Costs	\$25.91	\$69.68	-\$43.77	(62.8%)
Other Costs	\$1,078.98	\$0.00	\$1,078.98	NA
Total Expenses	<u>\$54,180.47</u>	<u>\$61,138.51</u>	<u>-\$6,958.04</u>	<u>(11.4%)</u>
Net Profit / (Loss)	<u>-\$11,779.94</u>	<u>-\$35,984.75</u>	<u>\$24,204.81</u>	<u>67.3%</u>

National Parks Assoc of the ACT Inc
GPO Box 544
Canberra ACT 2601

Balance Sheet [Last Year Analysis]

June 2018

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	This Year	Last Year	\$ Difference	% Difference
Assets				
Cash on Hand & At Bank				
Undeposited Funds	\$158.00	\$497.00	-\$339.00	(68.2%)
Bank Aust Community Access	\$41,371.13	\$4,040.05	\$37,331.08	924.0%
Cash Float - Volunteers	\$60.00	\$60.00	\$0.00	0.0%
Total Cash on Hand & At Bank	\$41,589.13	\$4,597.05	\$36,992.08	804.7%
Term Deposits				
Bank Aust TD 2.75% 13/08/17	\$0.00	\$85,248.55	-\$85,248.55	(100.0%)
Bank Aust TD 2.60% 12/07/18	\$283,952.21	\$0.00	\$283,952.21	NA
Total Term Deposits	\$283,952.21	\$85,248.55	\$198,703.66	233.1%
Receivables				
Trade Debtors	\$2,422.90	\$1,094.80	\$1,328.10	121.3%
Interest Accrual - term dep	\$3,234.42	\$1,953.60	\$1,280.82	65.6%
Total Receivables	\$5,657.32	\$3,048.40	\$2,608.92	85.6%
Inventory				
Inventory - Tree Guide	\$8,615.28	\$0.00	\$8,615.28	NA
Inventory - Bird Guide	\$6,850.71	\$1,691.59	\$5,159.12	305.0%
Inventory - Orchid Guide	\$10,971.24	\$11,941.39	-\$970.15	(8.1%)
Inventory - Eyes or No Eyes	\$574.21	\$678.61	-\$104.40	(15.4%)
Inventory - Namadgi Book	\$10,739.02	\$14,391.27	-\$3,652.25	(25.4%)
Inventory - Reptile & Frog	\$8,085.73	\$8,694.03	-\$608.30	(7.0%)
Inventory - Butterfly Guide	\$9,954.89	\$2,259.14	\$7,695.75	340.6%
Total Inventory	\$55,791.08	\$39,656.03	\$16,135.05	40.7%
Other Current Assets				
Prepayments	\$0.00	\$371.60	-\$371.60	(100.0%)
Total Other Current Assets	\$0.00	\$371.60	-\$371.60	(100.0%)
Fixed Assets				
Equipment at Cost	\$8,029.54	\$8,029.54	\$0.00	0.0%
Equipment Accum Depn	-\$8,029.54	-\$8,029.54	\$0.00	0.0%
Total Fixed Assets	\$0.00	\$0.00	\$0.00	NA
Total Assets	\$386,989.74	\$132,921.63	\$254,068.11	191.1%
Liabilities				
GST liability	-\$1,741.38	-\$505.42	-\$1,235.96	(244.5%)
Accrued expenses	\$760.00	\$2,410.00	-\$1,650.00	(68.5%)
Overpayments	\$4.92	\$4.91	\$0.01	0.2%
Unearnt Income				
Subscriptions in advance	\$1,661.36	\$2,130.59	-\$469.23	(22.0%)
Subscriptions in advance 2yrs	\$0.00	\$20.00	-\$20.00	(100.0%)
Heritage Grant 2015	\$1,562.90	\$1,562.90	\$0.00	0.0%
Charles Bubb Memorial Fund	\$279,223.23	\$10,000.00	\$269,223.23	2,692.2%
Total Unearnt Income	\$282,447.49	\$13,713.49	\$268,734.00	1,959.6%
Total Liabilities	\$281,471.03	\$15,622.98	\$265,848.05	1,701.6%
Net Assets	\$105,518.71	\$117,298.65	-\$11,779.94	(10.0%)
Equity				
Retained Earnings	\$117,298.65	\$153,283.40	-\$35,984.75	(23.5%)
Current Year Earnings	-\$11,779.94	-\$35,984.75	\$24,204.81	67.3%
Total Equity	\$105,518.71	\$117,298.65	-\$11,779.94	(10.0%)