

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

ABN: 74 830 219 723

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

30 JUNE 2020

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

REPORT BY MEMBERS OF THE COMMITTEE

Your committee members hereby submit the financial statements of the National Parks Association of the Australian Capital Territory (NPAACT) for the financial year ended 30 June 2020.

COMMITTEE MEMBERS

The names of the committee members at the finish date of these statements were:

Esther Gallant	(President)
Rod Griffiths	(Immediate Past President)
Cynthia Burton	(Vice President)
Sonja Lenz	(Secretary)
Chris Emery	(A/Treasurer and Public Officer)
Bernard Morvell	(Treasurer Feb to June)
Debbie Worner	(Minutes Secretary)
George Heinsohn	
Kevin McCue	
Steven Forst	

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 NPAACT 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 profit of \$5,304 (FY19 was a loss of \$12,727). Total Equity at the end of the financial year was \$98,097 (FY19 was \$92,792).

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

Esther Gallant - President
Canberra, Sep 2020

Bernard Morvell - Treasurer
Canberra, Sep 2020

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

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

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 2020 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	Bernard Morvell Treasurer
Date	Sep 2020	Sep 2020
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 and donations.

(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 and bequest income is recognised as revenue in the year to which the associated expenditure relates. Accordingly, grants and bequests received in the current year for expenditure in future years are treated as liabilities. 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.

A new Treasurer (Bernard Morvell) was appointed at the August AGM and he handled the accounts from Feb 2020 onwards assisted by Chris Emery.

National Parks Assoc of the ACT Inc

GPO Box 544
Canberra ACT 2601

Balance Sheet [Last Year Analysis]

June 2020

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	This Year	Last Year	\$ Difference	% Difference
Assets				
Cash on Hand & At Bank				
Undeposited Funds	\$430.97	\$210.50	\$220.47	104.7%
Bank Aust Community Access	\$19,691.81	\$11,607.28	\$8,084.53	69.7%
Cash Float - Volunteers	\$60.00	\$60.00	\$0.00	0.0%
Total Cash on Hand & At Bank	<u>\$20,182.78</u>	<u>\$11,877.78</u>	<u>\$8,305.00</u>	<u>69.9%</u>
Term Deposits				
Bank Aust TD 1.1% 12/07/20	\$267,492.64	\$261,382.96	\$6,109.68	2.3%
Total Term Deposits	<u>\$267,492.64</u>	<u>\$261,382.96</u>	<u>\$6,109.68</u>	<u>2.3%</u>
Receivables				
Trade Debtors	\$9,746.40	\$883.40	\$8,863.00	1,003.3%
Total Receivables	<u>\$9,746.40</u>	<u>\$883.40</u>	<u>\$8,863.00</u>	<u>1,003.3%</u>
Inventory				
Inventory - Tree Guide	\$5,374.32	\$6,566.32	-\$1,192.00	(18.2%)
Inventory - Bird Guide	\$1,648.81	\$4,071.72	-\$2,422.91	(59.5%)
Inventory - Orchid Guide	\$8,642.92	\$10,477.36	-\$1,834.44	(17.5%)
Inventory - Eyes or No Eyes	\$469.81	\$548.11	-\$78.30	(14.3%)
Inventory - Namadgi Book	\$7,187.63	\$9,188.96	-\$2,001.33	(21.8%)
Inventory - Reptile & Frog	\$7,496.13	\$7,748.81	-\$252.68	(3.3%)
Inventory - Butterfly Guide	\$8,152.09	\$8,629.90	-\$477.81	(5.5%)
Total Inventory	<u>\$38,971.71</u>	<u>\$47,231.18</u>	<u>-\$8,259.47</u>	<u>(17.5%)</u>
Other Current Assets				
Prepayments	\$0.00	\$386.50	-\$386.50	(100.0%)
Total Other Current Assets	<u>\$0.00</u>	<u>\$386.50</u>	<u>-\$386.50</u>	<u>(100.0%)</u>
Fixed Assets				
Equipment at Cost	\$9,820.93	\$8,029.54	\$1,791.39	22.3%
Equipment Accum Depn	-\$8,029.54	-\$8,029.54	\$0.00	0.0%
Total Fixed Assets	<u>\$1,791.39</u>	<u>\$0.00</u>	<u>\$1,791.39</u>	<u>NA</u>
Intangible Assets				
New Tree Book	-\$23.00	-\$23.00	\$0.00	0.0%
Total Assets	<u>\$338,161.92</u>	<u>\$321,738.82</u>	<u>\$16,423.10</u>	<u>5.1%</u>
Liabilities				
GST liability	-\$1,212.62	-\$1,022.54	-\$190.08	(18.6%)
Accrued expenses	\$760.00	\$760.00	\$0.00	0.0%
Overpayments	\$4.90	\$4.90	\$0.00	0.0%
Unearnt Income				
Subscriptions in advance	\$0.00	\$2,008.18	-\$2,008.18	(100.0%)
Subscriptions in advance 2yrs	\$40.00	\$0.00	\$40.00	NA
Heritage Grant 2015	\$940.30	\$1,562.90	-\$622.60	(39.8%)
Charles Bubb Memorial Fund	\$220,252.04	\$224,853.64	-\$4,601.60	(2.0%)
2019 Volunteer Grant	\$779.55	\$779.55	\$0.00	0.0%
2019 Environment Grant	\$18,501.19	\$0.00	\$18,501.19	NA
Total Unearnt Income	<u>\$240,513.08</u>	<u>\$229,204.27</u>	<u>\$11,308.81</u>	<u>4.9%</u>
Total Liabilities	<u>\$240,065.36</u>	<u>\$228,946.63</u>	<u>\$11,118.73</u>	<u>4.9%</u>
Net Assets	<u>\$98,096.56</u>	<u>\$92,792.19</u>	<u>\$5,304.37</u>	<u>5.7%</u>
Equity				
Retained Earnings	\$92,792.19	\$105,518.71	-\$12,726.52	(12.1%)
Current Year Earnings	\$5,304.37	-\$12,726.52	\$18,030.89	141.7%
Total Equity	<u>\$98,096.56</u>	<u>\$92,792.19</u>	<u>\$5,304.37</u>	<u>5.7%</u>

Profit & Loss [Last Year Analysis]

July 2019 through June 2020

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	This Year	Last Year	\$ Difference	% Difference
Income				
Membership Subscriptions	\$5,425.68	\$4,126.36	\$1,299.32	31.5%
Donations - Tax deductible	\$25,245.99	\$30,843.00	-\$5,597.01	(18.1%)
Donations - Non-Deductible	\$59.00	\$5.00	\$54.00	1,080.0%
Publication Sales				
Sales - Tree Guide	\$1,760.00	\$2,050.00	-\$290.00	(14.1%)
Sales - Bird Guide	\$4,712.27	\$5,400.00	-\$687.73	(12.7%)
Sales - Orchid Guide	\$785.48	\$464.55	\$320.93	69.1%
Sales - Eyes or No Eyes	\$55.46	\$16.36	\$39.10	239.0%
Sales - Namadgi Book	\$461.81	\$632.74	-\$170.93	(27.0%)
Sales - Reptile & Frog Book	\$365.00	\$570.00	-\$205.00	(36.0%)
Sales - Butterfly Guide	\$998.18	\$1,295.45	-\$297.27	(22.9%)
Sales - Miscellaneous	\$8,394.10	\$16.36	\$8,377.74	51,208.7%
Delivery Charges Recouped	\$16.72	\$18.37	-\$1.65	(9.0%)
Total Publication Sales	\$17,549.02	\$10,463.83	\$7,085.19	67.7%
Interest				
CBA Cheque Acc	\$44.00	\$0.00	\$44.00	NA
Bank Aust Communitu Acc	\$303.21	\$349.81	-\$46.60	(13.3%)
Bank Aust Term Deposit	\$6,109.68	\$4,388.76	\$1,720.92	39.2%
Total Interest	\$6,456.89	\$4,738.57	\$1,718.32	36.3%
Grant Income				
Charles Bubb Fund	\$7,591.60	\$54,369.59	-\$46,777.99	(86.0%)
2018 Environment Grant	\$0.00	\$32,890.00	-\$32,890.00	(100.0%)
2019 Volunteer Grant	\$0.00	\$225.00	-\$225.00	(100.0%)
2019 Environment Grant	\$16,107.81	\$0.00	\$16,107.81	NA
2019 Bank Aust Grant	\$8,360.00	\$0.00	\$8,360.00	NA
Other Income				
Sundry Income	\$0.00	\$2,426.73	-\$2,426.73	(100.0%)
Total Income	\$86,795.99	\$140,088.08	-\$53,292.09	(38.0%)
Cost Of Sales				
COS - Tree Guide	\$1,097.89	\$1,371.64	-\$273.75	(20.0%)
COS - Bird Guide	\$2,384.21	\$2,763.51	-\$379.30	(13.7%)
COS - Orchid Guide	\$793.76	\$476.24	\$317.52	66.7%
COS - Eyes or No Eyes	\$78.30	\$26.10	\$52.20	200.0%
COS - Namadgi Book	\$286.68	\$382.19	-\$95.51	(25.0%)
COS - Reptile & Frog	\$205.89	\$318.20	-\$112.31	(35.3%)
COS - Butterfly Guide	\$560.90	\$770.57	-\$209.67	(27.2%)
Stock Adjustments	\$947.21	-\$41.65	\$988.86	2,374.2%
Total Cost Of Sales	\$6,354.84	\$6,066.80	\$288.04	4.7%
Gross Profit	\$80,441.15	\$134,021.28	-\$53,580.13	(40.0%)
Expenses				
Office costs				
Postage	\$66.35	\$80.18	-\$13.83	(17.2%)
Office supplies	\$169.72	\$12.73	\$156.99	1,233.2%
Internet and computer	\$2,241.27	\$1,947.50	\$293.77	15.1%
External printing	\$544.91	\$772.00	-\$227.09	(29.4%)
Insurance - Office & Storage	\$606.00	\$606.00	\$0.00	0.0%
Accommodation	\$3,780.00	\$3,370.00	\$410.00	12.2%
Total Office costs	\$7,408.25	\$6,788.41	\$619.84	9.1%
Membership Costs				
Bushwalking Australia/NSW	\$1,787.50	\$1,830.40	-\$42.90	(2.3%)
Insurance Public Liability	\$1,067.86	\$800.58	\$267.28	33.4%
Other Memberships	\$313.63	\$332.72	-\$19.09	(5.7%)
Conference fees, travel etc	\$0.00	\$2,397.76	-\$2,397.76	(100.0%)
Volunteer travel reimbursement	\$3,156.59	\$0.00	\$3,156.59	NA
Total Membership Costs	\$6,325.58	\$5,361.46	\$964.12	18.0%
Meeting costs				
Meeting Room Hire	\$1,441.32	\$386.50	\$1,054.82	272.9%
Other meeting costs	\$0.00	\$268.97	-\$268.97	(100.0%)

National Parks Assoc of the ACT Inc

Profit & Loss [Last Year Analysis]

July 2019 through June 2020

19/09/2020
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	This Year	Last Year	\$ Difference	% Difference
Catering	\$3,920.19	\$0.00	\$3,920.19	NA
Total Meeting costs	<u>\$5,361.51</u>	<u>\$655.47</u>	<u>\$4,706.04</u>	<u>718.0%</u>
Bulletin Expenses				
Bulletin - Printing Costs	\$3,889.00	\$3,798.73	\$90.27	2.4%
Bulletin - Postage	\$217.70	\$330.40	-\$112.70	(34.1%)
Bulletin - Miscellaneous Costs	\$100.00	\$124.73	-\$24.73	(19.8%)
Total Bulletin Expenses	<u>\$4,206.70</u>	<u>\$4,253.86</u>	<u>-\$47.16</u>	<u>(1.1%)</u>
Corporate & Financial Costs				
Audit Costs	\$21.82	\$0.00	\$21.82	NA
Bank Fees	\$115.81	\$30.00	\$85.81	286.0%
Merchant fees	\$64.79	\$101.27	-\$36.48	(36.0%)
Total Corporate & Financial Costs	<u>\$202.42</u>	<u>\$131.27</u>	<u>\$71.15</u>	<u>54.2%</u>
Tangible Asset costs				
Inventory Adjustments	\$15.48	\$617.07	-\$601.59	(97.5%)
Project Expenses				
Scholarships	\$9,000.00	\$0.00	\$9,000.00	NA
Earless Dragon Project at CU	\$2,500.00	\$0.00	\$2,500.00	NA
Rosenburg Tracking project	\$20,154.72	\$78,396.61	-\$58,241.89	(74.3%)
Phil Zylstra project	\$0.00	\$1,000.00	-\$1,000.00	(100.0%)
Rakali project	\$0.00	\$1,000.00	-\$1,000.00	(100.0%)
Feral Animals Project	\$222.73	\$30,900.00	-\$30,677.27	(99.3%)
Biodiversity Offsets project	\$0.00	\$8,000.00	-\$8,000.00	(100.0%)
Volunteer Grant	\$0.00	\$204.54	-\$204.54	(100.0%)
Little Eagle project	\$2,884.00	\$7,115.78	-\$4,231.78	(59.5%)
VIP Tour project 2019	\$5,566.05	\$0.00	\$5,566.05	NA
Butterfly Statistics Project	\$8,360.00	\$0.00	\$8,360.00	NA
Total Project Expenses	<u>\$48,687.50</u>	<u>\$126,616.93</u>	<u>-\$77,929.43</u>	<u>(61.5%)</u>
Book Overheads				
Books as Gifts & Donations	\$1,889.15	\$1,899.03	-\$9.88	(0.5%)
Other Costs				
Volunteer Costs	\$929.87	\$166.12	\$763.75	459.8%
Other Costs	\$110.32	\$258.18	-\$147.86	(57.3%)
Total Expenses	<u>\$75,136.78</u>	<u>\$146,747.80</u>	<u>-\$71,611.02</u>	<u>(48.8%)</u>
Net Profit / (Loss)	<u>\$5,304.37</u>	<u>-\$12,726.52</u>	<u>\$18,030.89</u>	<u>141.7%</u>

43 Roseworthy Crescent
Farrer ACT 2607
Australia

Tuesday, 30 March 2021

REVIEWER/AUDIT REPORT FOR NATIONAL PARKS ASSOCIATION OF
THE ACT INCORPORATED.

I wish to report that I have reviewed the FY20 annual financial statements prepared for the Association's Annual General Meeting.

The information provided reconciles with the Association's bank account statements and with the paper records of income and expenditure.

I am not a member of the Association.

Sincerely,

A handwritten signature in black ink, appearing to read 'Simon Cowling', with a horizontal line underneath.

Simon Cowling.