

Ian Traynor

Accountant – Tax Agent

Fellow of The Institute of Public Accountants

ABN: 38 896 466 594

28 Mimosa Street Coolamon NSW 2701

Ph: 0419 257 761

Email: iantraynor1959@gmail.com

**TO THE MEMBERS OF
THE COASTWATCHERS ASSOCIATION INC.**

I have audited the Financial Report, being the Declaration of the Treasurer on behalf of the Management Committee, Statement of Income and Expenditure, Statement of Financial Position and Reconciliation Report of *The Coastwatchers Association Inc.* for the financial year ended 30 June 2022. The Association's Management Committee is responsible for the Financial Report. I have conducted an independent audit of this Financial Report in order to express an opinion on it to the members of the Association.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting and statutory requirements so as to present a view which is consistent with my understanding of the Association's financial position and performance as represented by the results of its operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In my opinion, the Financial Report of *The Coastwatchers Association Inc.* is in accordance with:

- (a) the Associations Incorporation Act 1984 (NSW), including
 - (i) giving a true and fair view of the Association's financial position as at 30 June 2022 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards, the Associations Incorporation Regulations; and
- (b) other mandatory professional reporting requirements.

I also report that:

- (a) the financial statements show a true and fair view of the financial result of fundraising appeals conducted during the year;
- (b) the accounting and associated records have been properly kept during the year in accordance with the Charitable Fundraising Act 1991 and the Regulations;
- (c) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and Regulations; and
- (d) at the date of this report, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

Ian Traynor

Ian F Traynor

Member of The Institute of Public Accountants (MIPA)

Date: 21 August 2022

Income and Expenditure Report

The Coastwatchers Association Inc For the year ended 30 June 2022 Cash Basis

	2022	2021
THE COASTWATCHERS ASSOCIATION INC		
Income		
Membership Fees Received	1,609.92	-
Donations Received by Association	630.00	-
Grants Received		
Grants Received - WWF Australia via Great Eastern Ranges Ltd	60,000.00	-
Grants Received - BLERF via Great Eastern Ranges Ltd	46,250.00	-
Grants Received - Local Land Services	15,000.00	-
Total Grants Received	121,250.00	-
Interest Received	32.85	-
Sales		
Sales - Signs "Saving Forests is Climate Action"	2,005.91	-
Sales - CDs "This is Aboriginal Country"	90.91	-
Total Sales	2,096.82	-
Total Income	125,619.59	-
Expenditure		
Cost of Sales		
Purchases - Signs	2,010.00	-
Total Cost of Sales	2,010.00	-
Expenditure - Administration		
PO Box Rental	126.36	-
Insurance - Public Liability and Volunteers	410.00	-
Credit Card Processing Fees	7.08	-
Website Hosting	62.18	-
Membership Fees paid		
Australian Forests and Climate Alliance Membership	50.00	-
National Parks Association NSW Membership	90.91	-
Nature Conservation Council NSW Membership	200.00	-
Total Membership Fees paid	340.91	-
Total Expenditure - Administration	946.53	-
Expenditure - Campaigns		
Gilmore Climate Education Campaign		
Gilmore Climate Education Campaign (SECA) - Donations to other organisations	200.00	-
Total Gilmore Climate Education Campaign	200.00	-
Forest Working Group		
Zoom Meeting software subscription	392.82	-
Avenza Mapping Software subscription	371.93	-

	2022	2021
Printing & Stationery - Forest Information	220.32	-
Total Forest Working Group	985.07	-
Great Eastern Ranges South Coast Project		
WWF Component		
University of Wollongong Team Quoll Partnership	13,748.50	-
Inaturalist development	400.00	-
GIS Mapping	1,250.00	-
Fencing - materials	10,000.00	-
Herbicide Spraying (pre planting)	2,500.00	-
Plants - Tubestock	10,000.00	-
Tree Guards	1,315.00	-
Travel Expenses (GER/WWF Administration)	345.45	-
Postage & Freight (GER/WWF Project)	50.00	-
Xero Accounting software subscription	36.82	-
Total WWF Component	39,645.77	-
BLERF Component		
Project Management (GER/BLERF)	599.00	-
Total BLERF Component	599.00	-
Total Great Eastern Ranges South Coast Project	40,244.77	-
Total Expenditure - Campaigns	41,429.84	-
Total Expenditure	44,386.37	-
Operating Surplus (Deficit) - The Coastwatchers Association Inc	81,233.22	-
COASTWATCHERS ENVIRONMENT FUND		
Income - Environment Fund		
Donations Received by Environment Fund	940.00	-
Interest Received - Environment Fund	19.24	-
Total Income - Environment Fund	959.24	-
Expenditure - Environment Fund		
Saving Forests is Climate Action signs (Environment Fund Expenditure)	1,500.00	-
Inaturalist Development (Environment Fund Expenditure)	600.00	-
Total Expenditure - Environment Fund	2,100.00	-
Operating Surplus (Deficit) - Environment Fund	(1,140.76)	-

Treasurer's Notes - Income and Expenditure Report 2021-22

Sales - Signs "Saving Forests is Climate Action" - (Coastwatchers Association Income). These were "sold" primarily to the Environment Fund; the Fund reimbursed Coastwatchers \$1,500 for the cost price of 100 of these signs (so they can be lent or given away), leaving \$505.91 in sales outside of Coastwatchers.

Coastwatchers Association Operating Surplus - The figure of \$81,233.22 includes grant money not yet spent; this money does not "belong" to Coastwatchers. Removing the grant income of \$121,250.00 and expenditure of \$40,244.77 (Great Eastern Ranges project) leaves a modest operating surplus of \$227.99.

2021 Comparative Figures - (Right column) - This comparative column is blank as the accounting system we're now using was

set up during 2021-22. To compare income and expenditure year on year, please refer to last year's income and expenditure report.

Mark Rote, treasurer, Coastwatchers.

Statement of Financial Position

The Coastwatchers Association Inc

As at 30 June 2022

Cash Basis

	30 JUN 2022	30 JUN 2021
THE COASTWATCHERS ASSOCIATION INC		
Assets		
Bank		
Association Transaction IMB Account	87,044.68	2,604.41
Association Term Deposit IMB Account	5,422.21	5,400.53
Total Bank	92,466.89	8,004.94
Current Assets		
Inventory	30.00	-
Total Current Assets	30.00	-
Total Assets	92,496.89	8,004.94
Liabilities		
Current Liabilities		
GST	3,258.73	-
Total Current Liabilities	3,258.73	-
Total Liabilities	3,258.73	-
Net Assets - The Coastwatchers Association Inc	89,238.16	8,004.94
COASTWATCHERS ENVIRONMENT FUND		
Assets (Fund)		
Fund Transaction IMB Account	2,882.35	4,041.98
Fund Term Deposit IMB Account	7,667.17	7,648.30
Total Assets (Fund)	10,549.52	11,690.28
CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
Current Assets	103,046.41	19,695.22
Non-current Assets	-	-
Liabilities	(3,258.73)	-
Net Assets	99,787.68	19,695.22
Consolidated Accumulated Funds		
Retained Earnings	19,695.22	19,695.22
Current Year Earnings	80,092.46	-
Total Consolidated Accumulated Funds	99,787.68	19,695.22

Treasurer's notes

Association Transaction IMB Account Balance - It looks like Coastwatchers has become a relatively wealthy organisation, but it's just become a relatively busy one. The increase in the bank account balance is due to funding received from Great Eastern Ranges Ltd - funds that will necessarily be spent implementing the Great eastern Ranges South Coast project over the next few years.

Inventory - This is for a couple of *Saving Forests is Climate Action* signs that were originally intended to be sold, but then were mostly financed by the Environment Fund for give-aways. Still for sale: \$15 each!

We also have some inventory of Jeff Aschmann's *This is Aboriginal Country* CDs for sale at \$20 each via the Forest Working Group. As these were generously donated by Jeff, their inventory value is not reflected in this financial statement.

GST - Due to the increased financial turnover for Coastwatchers in 2021-22, we had to register for GST with the ATO. This means the income we receive from membership payments decreases (unless we were to increase the membership charge accordingly) but as donations received are GST-free, and we can claim back GST paid on just about everything that Coastwatchers spends money on, the net effect is positive for us.

Current Year Earnings 30 Jun 2021 - As the accounting system was set up in 2021-22, this carry-over figure from 2020-21 is a combination of 30 June 2021 retained earnings of \$18,986.06 and 2020-21 Current Year Earnings of \$709.16.