

**Ian Traynor**

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***Fellow of The Institute of Public Accountants***

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**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 2020. 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 2020 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 (FIPA)***

Date: 20 October 2020

**THE COASTWATCHERS ASSOCIATION INC.**  
**STATEMENT OF INCOME AND EXPENDITURE**

**1 July 2019 to 30 June 2020**

**COASTWATCHERS ASSOCIATION**

<b>2019</b>	<b><u>Coastwatchers Association Inc Working Account</u></b>	<b>2020</b>
<b>Income from Operations</b>		
\$113.42	Term Deposit Interest	\$114.61
\$0.00	Working Account Interest	\$0.06
\$1,400.00	Membership Fees & Subscriptions	\$1,460.00
\$80.00	Sales of Goods	\$0.00
\$0.00	Donations	\$215.00
\$0.00	Koala Research Grant (Fed. Govt.)	\$2,800.00
<b><u>\$1,593.42 Total Income From Operations</u></b>		<b><u>\$4,589.67</u></b>
<b>Expenses on Operations – Administration</b>		
\$0.00	Audit Fees	\$300.00
\$40.00	Cost of Goods Sold	\$0.00
<u>\$8.45</u>	Credit Card Processing	\$0.00
\$125.00	Dept of Fair Trading	\$47.00
	Membership of Nature Conservation Council NSW	\$200.00
\$325.00	Membership of National Parks Association	\$100.00
	Membership of South East Region Conservation Alliance	\$50.00
\$0.00	Insurance (Public Liability/Volunteer)	\$390.00
\$135.00	Postage Costs & PO Box Rental	\$199.00
\$85.05	Office Supplies, Photocopying & Printing	\$0.00
\$81.00	Website Design & Hosting	\$68.40
\$65.27	Meetings – Catering	\$0.00
\$94.62	Meetings – Venue Hire	\$113.20
<b><u>\$959.39 Subtotal – Administration</u></b>		<b><u>\$1,467.60</u></b>
<b>Expenses on Operations – Campaigns</b>		
\$200.00	Climate Action Gilmore	\$0.00
\$500.00	Jervis Bay Alliance Polling Survey	\$0.00
\$20.00	CW Environment Fund DonationS	\$60.00
\$300.00	Forestry – EDO Letter to Forestry	\$0.00
<b><u>\$1,020.00 Subtotal – Campaigns</u></b>		<b><u>\$60.00</u></b>
<b><u>\$1,979.39 Total Expenses on Operations</u></b>		<b><u>\$1,527.60</u></b>
<b><u>(\$385.97) Operating Surplus (Deficit)</u></b>		<b><u>\$3,062.07</u></b>
\$2,751.40	Opening Balance (1st July 2019)	\$2,252.01
(\$385.97)	Surplus / Loss per above	\$3,062.07
\$0.00	Transfers In From Term Deposit	\$0.00
\$0.00	Transfers Out To Term Deposit	\$0.00
(\$113.42)	Interest in Term Deposit	(\$114.61)
<b><u>\$2,252.01</u></b>		<b><u>\$5,199.47</u></b>
	Closing Balance (30 June 2020)	

**Coastwatchers Association Inc Investment Account**

\$5,113.45	Opening Balance (1 July 2019)	\$5,226.87
\$113.42	Interest Earned	\$114.61
\$0.00	Transferred Out to Working Account	\$0.00
\$0.00	Transferred In from Working Account	\$0.00
<u>\$5,226.87</u>	Closing Balance (30 June 2020)	<u>\$5,341.48</u>

**COASTWATCHERS ENVIRONMENT FUND**

**Coastwatchers Environment Fund Business Account**

**Receipts**

\$120.00	Donations	\$690.00
\$0.36	Bank Interest – Transaction Account	\$0.13
\$161.66	Term Deposit Interest	\$138.71
<u>\$282.02</u>	<b>Total Receipts</b>	<u>\$828.84</u>

**Expenditure**

\$2,000.00	Local High School Student Environment Programs	\$572.00
\$0.00	ESC Legends Weekend	\$1,000.00
<u>\$2,000.00</u>	<b>Total Expenditure</b>	<u>\$1,572.00</u>

**(\$1,717.98) Operating Surplus (Deficit)** **(\$743.16)**

\$3,618.36	Opening Balance (1st July 2019)	\$1,738.72
(\$1,717.98)	Surplus/Deficit as above	(\$743.16)
\$0.00	Transfers In From Term Deposit	\$0.00
\$0.00	Transfers Out To Term Deposit	\$0.00
(\$161.66)	Interest in Term Deposit	(\$138.71)
<u>\$1,738.72</u>	Closing Balance (30 June 2020)	<u>\$856.85</u>

**Coastwatchers Environment Fund Investment Account**

\$7,287.89	Opening Balance (1 July 2019)	\$7,449.55
\$161.66	Interest Earned	\$138.71
\$0.00	Transfers In from Environment Fund Business Account	\$0.00
<u>\$7,449.55</u>	Closing Balance (30 June 2020)	<u>\$7,588.26</u>

**THE COASTWATCHERS ASSOCIATION INC.**  
**STATEMENT OF FINANCIAL POSITION As of 30 June 2020**

**2020**

<b>Assets</b>	
Current Assets	
IMB Working Account	\$5,199.47
IMB Term Deposit	\$5,341.48
Total Current Assets	<u>\$10,540.95</u>
Non-current Assets	
Assets acquired at cost	\$5,465.47
Less accumulated depreciation	<u>(\$5,465.47)</u>
Total Non-current Assets	<u>\$0.00</u>
<b>Total Assets</b>	<b><u>\$10,540.95</u></b>
<b>Liabilities</b>	
	<b><u>\$0.00</u></b>
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<b>NET ASSETS</b>	<b><u>\$10,540.95</u></b>
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<b>Accumulated Funds (Members Equity)</b>	
Accumulated funds at the end of the previous financial year	\$7,478.88
Plus Current year operating surplus (-loss)	\$3,062.07
	<u>\$10,540.95</u>
<b>TOTAL ACCUMULATED FUNDS (MEMBERS EQUITY)</b>	<b><u>\$10,540.95</u></b>

**COASTWATCHERS ENVIRONMENT FUND**

<b>Assets</b>	
Current Assets	
IMB Business Account	\$856.85
IMB Term Deposit	\$7,588.26
Total Current Assets	<u>\$8,445.11</u>
Non-current Assets	
Assets acquired at cost	\$0.00
Less accumulated depreciation	<u>\$0.00</u>
Total Non-current Assets	<u>\$0.00</u>
<b>Total Assets</b>	<b><u>\$8,445.11</u></b>
<b>Liabilities</b>	
	<b><u>\$0.00</u></b>
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<b>NET ASSETS</b>	<b><u>\$8,445.11</u></b>
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<b>Accumulated Funds (Public Fund Equity)</b>	
Accumulated funds at the end of the previous financial year	\$9,188.27
Plus Current year operating surplus (-loss)	(\$743.16)
	<u>\$8,445.11</u>
<b>TOTAL ACCUMULATED FUNDS (PUBLIC FUND EQUITY)</b>	<b><u>\$8,445.11</u></b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

<b>Assets</b>	
Current Assets	\$18,986.06
Non-current Assets	<u>\$0.00</u>
<b>Total Assets</b>	<b><u>\$18,986.06</u></b>
<b>Liabilities</b>	
	<b><u>\$0.00</u></b>
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<b>NET ASSETS</b>	<b><u>\$18,986.06</u></b>
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<b>Consolidated Accumulated Funds</b>	
Accumulated funds at the end of the previous financial year	\$16,667.15
Plus Current year operating surplus (-loss)	\$2,318.91
	<u>\$18,986.06</u>
<b>TOTAL CONSOLIDATED ACCUMULATED FUNDS</b>	<b><u>\$18,986.06</u></b>

# Coastwatchers 2019-20 Financial Reports – Treasurer's Comments

## COASTWATCHERS

- **Membership Fees** – steady
- **Donations** – Some donations received along with membership fees for 2020-21
- **Koala Research Grant** – This was a federal grant to cover 4WD hire and fuel associated with the Eurobodalla Koala Project, headed by Keith Joliffe. The project has been delayed (hence no expenditure yet) by fires and viruses.
- **Audit Fees** – doubled in 2019-20 as we forgot to pay in 2018-19. (Fee currently \$150 per year.) The reason we need to be audited is that we have the Coastwatchers Environment Fund; otherwise the small nature of our Association means we would not legally require auditing.
- The **Operating Surplus** looks significant at \$3062 but once the allocated funds of the Koala Project are taken out then it comes back to a small surplus of \$262 for the year.

## COASTWATCHERS ENVIRONMENT FUND

- In 2018-19 the Environment Fund Committee reconvened after a few quiet years; 2019-20 became another quiet year due to bushfires and COVID-19.
- Donation receipts were up, but most of this amount was received in response to a call for donations made in June 2019 but received after June 30 2019, therefore appearing in this 2019-20 statement.