

Ian Traynor

Accountant – Tax Agent

Fellow of The Institute of Public Accountants

ABN: 38 896 466 594

5 Coogee Street Tuross Head, NSW 2537

Ph: (02) 44739275 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 2021. 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 2021 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 F Traynor

Member of The Institute of Public Accountants (FIPA)

Date: 28 July 2021

THE COASTWATCHERS ASSOCIATION INC.
STATEMENT OF INCOME AND EXPENDITURE

1 July 2020 to 30 June 2021

COASTWATCHERS ASSOCIATION

2020	<u>Coastwatchers Association Inc Working Account</u>	2021
	Income from Operations	
\$114.61	Term Deposit Interest	\$59.05
\$0.06	Working Account Interest	\$0.33
\$1,460.00	Membership Fees & Subscriptions	\$2,220.00
\$215.00	Donations	\$320.00
\$2,800.00	Koala Research Grant (Fed. Govt.)	\$0.00
<u>\$4,589.67</u>	Total Income From Operations	<u>\$2,599.38</u>
	Expenses on Operations – Administration	
\$300.00	Audit Fees	\$150.00
\$0.00	Bank Fees	\$10.50
\$47.00	Dept of Fair Trading - Form A12-T2 Fee	\$47.00
\$0.00	Dept of Fair Trading - Form A6 Fee	\$53.00
\$200.00	Membership of Nature Conservation Council NSW	\$200.00
\$100.00	Membership of National Parks Association	\$100.00
\$50.00	Membership of South East Region Conservation Alliance	\$25.00
\$390.00	Insurance (Public Liability/Volunteer)	\$390.00
\$139.00	PO Box Rental	\$141.00
\$60.00	Postage	\$22.00
\$0.00	Office Supplies, Photocopying & Printing	\$0.00
\$68.40	Website Hosting	\$68.40
\$0.00	Domain Name Renewal	\$24.00
\$0.00	Meetings – Catering	\$165.55
\$113.20	Meetings – Venue Hire	\$108.00
<u>\$1,467.60</u>	Subtotal – Administration	<u>\$1,504.45</u>
	Expenses on Operations – Campaigns	
\$60.00	CW Environment Fund Donations	\$40.00
\$0.00	Eden-Monaro by-election (350Eurobodalla)	\$300.00
\$0.00	Eurobodalla Koala Project	\$2,800.00
\$0.00	Forestry monitoring (diameter tapes, map subscriptions)	\$490.94
<u>\$60.00</u>	Subtotal – Campaigns	<u>\$3,630.94</u>
<u>\$1,527.60</u>	Total Expenses on Operations	<u>\$5,135.39</u>
<u>\$3,062.07</u>	Operating Surplus (Deficit)	<u>(\$2,536.01)</u>
\$2,252.01	Opening Balance	\$5,199.47
\$3,062.07	Surplus / Loss per above	(\$2,536.01)
\$0.00	Transfers In From Term Deposit	\$0.00
\$0.00	Transfers Out To Term Deposit	\$0.00
(\$114.61)	Interest in Term Deposit	(\$59.05)
<u>\$5,199.47</u>	Closing Balance	<u>\$2,604.41</u>

Coastwatchers Association Inc Investment Account

\$5,226.87	Opening Balance	\$5,341.48
\$114.61	Interest Earned	\$59.05
\$0.00	Transferred Out to Working Account	\$0.00
\$0.00	Transferred In from Working Account	\$0.00
<u>\$5,341.48</u>	Closing Balance	<u>\$5,400.53</u>

COASTWATCHERS ENVIRONMENT FUND

Coastwatchers Environment Fund Business Account

Receipts

\$690.00	Donations	\$3,185.00
\$0.13	Bank Interest – Transaction Account	\$0.13
\$138.71	Term Deposit Interest	\$60.04
<u>\$828.84</u>	Total Receipts	<u>\$3,245.17</u>

Expenditure

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

(\$743.16) Operating Surplus (Deficit) **\$3,245.17**

\$1,738.72	Opening Balance	\$856.85
(\$743.16)	Surplus/Deficit as above	\$3,245.17
\$0.00	Transfers In From Term Deposit	\$0.00
\$0.00	Transfers Out To Term Deposit	\$0.00
<u>(\$138.71)</u>	Interest in Term Deposit	<u>(\$60.04)</u>
<u>\$856.85</u>	Closing Balance	<u>\$4,041.98</u>

Coastwatchers Environment Fund Investment Account

\$7,449.55	Opening Balance	\$7,588.26
\$138.71	Interest Earned	\$60.04
\$0.00	Transfers In from Environment Fund Business Account	\$0.00
<u>\$7,588.26</u>	Closing Balance	<u>\$7,648.30</u>

THE COASTWATCHERS ASSOCIATION INC.
STATEMENT OF FINANCIAL POSITION As of 30 June 2021

Assets	
Current Assets	
IMB Working Account	\$2,604.41
IMB Term Deposit	<u>\$5,400.53</u>
Total Current Assets	\$8,004.94
Non-current Assets	
Assets acquired at cost	\$5,465.47
Less <u>accumulated depreciation</u>	<u>(\$5,465.47)</u>
Total Non-current Assets	<u>\$0.00</u>
Total Assets	<u>\$8,004.94</u>
Liabilities	<u>\$0.00</u>
NET ASSETS	<u>\$8,004.94</u>
Accumulated Funds (Members Equity)	
Accumulated funds at the end of the previous financial year	\$10,540.95
Plus Current year operating surplus (-loss)	<u>(\$2,536.01)</u>
TOTAL ACCUMULATED FUNDS (MEMBERS EQUITY)	<u>\$8,004.94</u>

COASTWATCHERS ENVIRONMENT FUND

Assets	
Current Assets	
IMB Business Account	\$4,041.98
IMB Term Deposit	<u>\$7,648.30</u>
Total Current Assets	\$11,690.28
Non-current Assets	
Assets acquired at cost	\$0.00
Less <u>accumulated depreciation</u>	<u>\$0.00</u>
Total Non-current Assets	<u>\$0.00</u>
Total Assets	<u>\$11,690.28</u>
Liabilities	<u>\$0.00</u>
NET ASSETS	<u>\$11,690.28</u>
Accumulated Funds (Public Fund Equity)	
Accumulated funds at the end of the previous financial year	\$8,445.11
Plus Current year operating surplus (-loss)	<u>\$3,245.17</u>
TOTAL ACCUMULATED FUNDS (PUBLIC FUND EQUITY)	<u>\$11,690.28</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets	
Current Assets	\$19,695.22
Non-current Assets	<u>\$0.00</u>
Total Assets	<u>\$19,695.22</u>
Liabilities	<u>\$0.00</u>
NET ASSETS	<u>\$19,695.22</u>
Consolidated Accumulated Funds	
Accumulated funds at the end of the previous financial year	\$18,986.06
Plus Current year operating surplus (-loss)	<u>\$709.16</u>
TOTAL CONSOLIDATED ACCUMULATED FUNDS	<u>\$19,695.22</u>

Coastwatchers 2020-21 Financial Reports

Treasurer's Comments

Coastwatchers

- **Interest** - more than halved due to the low current interest rates
- **Membership Fees** - up somewhat but it bounces around year to year based on exactly when fees are paid (before June 30 or after July 1). Membership has begun to increase; from 86 (June 30 2020) to 92 (June 30 2021).
- **Donations** - received with thanks from members when paying their membership fees
- **Eurobodalla Koala Project** - Grant received last financial year, spent this financial year, as planned. Money was for 4WD hire and fuel to transport volunteers to the research plots.
- **Operating Deficit** - Once the Koala Project funds are removed, the underlying numbers change to a small surplus of \$263.99 for the year.

Environment Fund

- **Income** - Donations were up substantially this year. The inspiration to donate was largely driven by the activities of the Forest Working Group (thanks Joslyn and Nick). The Eurobodalla Koala Project, the Mossy Forest Group, and an update in the online donation form (CW website) played their part also.
- **Expenditure** - The twin demotivators of the 2019-20 bushfires and the following COVID-19 restrictions took their toll. Though no expenditure occurred from the Fund for 2020-21, much work was done to define and clarify the role of the Fund committee within Coastwatchers, with a view to a future with more Fund activity in a variety of areas, and better integration of the Environment Fund with the general activities of Coastwatchers.