

# Friends of Grasslands Audited Annual Accounts, 2019

## **To the Members of the Friends of Grasslands Incorporated**

### **Scope**

I have audited the financial report of Friends of Grasslands Incorporated as set out in the Consolidated General and Publications Accounts Financial Reports of the year ended 31 December 2019 attached. The Friends of Grasslands Incorporated committee is responsible for the financial report. I have conducted an independent audit of the financial report in order to express an opinion on it to the members.

The audit has been conducted in accordance with Australian Audit Standards to provide reasonable assurance whether the financial report is free of material misstatement. My procedures included examination of evidence supporting the amounts and other disclosures in the financial reports and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards, other mandatory professional reporting requirements and the requirements of Friends of Grasslands Incorporated so as to present a view which is consistent with my understanding of the association's financial position and the results of its operations.

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

### **Audit Opinion**

In my opinion the financial report presents fairly in accordance with applicable Accounting Standards, other mandatory professional reporting requirements and the requirements of Friends of Grasslands Incorporated, the financial position of Friends of Grasslands Incorporated as at 31 December 2019 and the results of its operations for the year ended 31 December 2019



Pauline Hore JP(ACT); BEc; CPA  
20 Ross Smith Cres  
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1 March 2020

**FRIENDS OF GRASSLANDS INC INCOME & EXPENDITURE 2019**  
Consolidated General & Publication Accounts

	2019		2018	
<b>INCOME</b>				
<b>Membership</b>	5,890		5,095	
<b>Sales</b>				
Publications    Woodland	5,787		6,430	
Grassland	2,815	8,602	1,525	
			7,955	
<b>Other</b>				
Sales of other pubs	60		109	
Costs of other publications sold	(475)		-	
Handling charges	(209)	(624)	(360)	-251
			-	
<b>Other income</b>				
Donations		55		30
<b>Grants</b>				
ACT Govt-Nth Mitchell	-		1,000	
NCA	6,000		6,000	
NCA YGDR	-		3,012	
NSW Local Land Services	-		1,000	
			11,012	
<b>TOTAL INCOME</b>	<b>19,922</b>		<b>23,841</b>	
<b>EXPENDITURE</b>				
<b>From Current Grant Funds</b>				
<b>NCA</b>				
Contractors	2,437		11,333	
Misc exp	1,968		352	
Admin fee 2018-19	600	5,005	-	11,685
<b>NSW LLS</b>				
Contractors	-		11,326	
Admin fee	-		734	12,060
<b>ACT YGDR</b>				
Contractors	2,460		-	
Misc exp	409		-	
Admin fee	143	3,012	-	-
<b>ACT Franklin</b>				
Contractors		800		-
<b>Administration</b>				
Storage- Lock-up	884		1,134	
Insurance	400		400	
PO Box rental	72		134	
Other - room hire	416	1,772	455	2,123
<b>On-ground expenses</b>				
YGDR - held over for signage	(202)			
Cons & R& M	228	26		23
<b>Other</b>				
Supported projects	-		-	
Support/membership other orgs	445		410	
Printing	1,009		1,184	
Working bee & workshop costs	293		183	
Exp - general (inc FOG Admin Fee cre	(658)		(700)	
OCC Advert & travel exp	-		308	
Postage, delivery etc	371		487	
<b>Total other expenses</b>		1,460		1,871
<b>TOTAL EXPENDITURE</b>	<b>12,075</b>		<b>27,762</b>	
<b>NET INCOME/(EXPENSES)</b>	<b>7,847</b>		<b>(3,921)</b>	

**FRIENDS OF GRASSLANDS INC BALANCE SHEET AS AT 31 DECEMBER 2019**  
Consolidated General & Publications Account

	<b>2019</b>	<b>2018</b>
<b>ASSETS</b>		
Current Accounts	38,996	31,150
<b>Investments</b>		
Term Deposit 2502	9,475	9,281
Term Deposit 2504	6,970	6,760
Term Deposit 2505	11,038	10,790
Consolidated Term Deposits	27,483	26,831
<b>Value of stock b.f. 1 Jan 19</b>		
Publications		
Woodland Flora 2nd	11,507	15,655
Grassland Flora	3,086	3,871
	14,593	19,526.00
Less cost of books sold	(4,751)	(4,933)
<b>Value of stock c.f. 31 Dec 19</b>	9,842	14,593
<b>TOTAL ASSETS</b>	<b><u>76,321</u></b>	<b><u>72,574</u></b>
<b>LIABILITIES</b>		
<b>Grants</b>		
NCA	4,018	3,023
NCA YRDR	-	3,012
ACT Gov Franklin Grasslands	200	1,000
<b>Total Grants</b>	4,218	7,035
<b>FOG Equity</b>	72,103	65,539
<b>TOTAL LIABILITIES</b>	<b><u>76,321</u></b>	<b><u>72,574</u></b>

**increase in equity 2018-2019**

**Assets**

Add net income y.e. 31 Dec 19 7847

Add Term Deposit Interest 652

Less value of stock sold (4,751)

Rounding (1)

**Net increase in assets** 3747

**Liabilities**

Add Grant \$6000 6,000

Less Grant Spending NCA (5,005)

YGDR (3,012)

Franklin (800)

Net grant spending (2817)

**Increase in Equity** 6,564  
3,747

**Increase in FOG Equity**

Equity @ 31 Dec 19 72,103

Less equity @ 31 Dec 18 (65,539)  
6,564

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Friends of Grasslands Inc Public Fund Accounts 31 December 2019

Income & Expenditure 31 December 2019			
2019		2018	
<b>Income</b>			
Donations	4,665	3,821	
<b>Total Income</b>	<b>4,665</b>	<b>3,821</b>	
<b>Less Expenses</b>			
Supported Projects	1,500	3,000	
		-	
<b>Total Expenses</b>	<b>1,500</b>	<b>3,000</b>	
<b>Net Income/Expenditure</b>	<b><u>3,165</u></b>	<b><u>821</u></b>	

Balance Sheet 31 December 2019			
2019		2018	
<b>Assets</b>			
Public Fund Bank Account	4,276	1,111	
<b>Total Assets</b>	<b><u>4,276</u></b>	<b><u>1,111</u></b>	
<b>Liabilities</b>			
Funds committed to 2019 Supported Projects	2,341		
Public Fund equity	1,935	1,111	
<b>Total Liabilities</b>	<b><u>4,276</u></b>	<b><u>1,111</u></b>	