



# **Victorian National Parks Association Inc.**

**ABN: 34 217 717 593  
Registration No: A0004350N**

**ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2014**

**Victorian National Parks Association Inc.**

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FOR THE YEAR ENDED 30 JUNE 2014**

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**Victorian National Parks Association Inc.**  
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**TRUE AND FAIR VIEW CERTIFICATION  
BY MEMBERS OF THE COUNCIL**

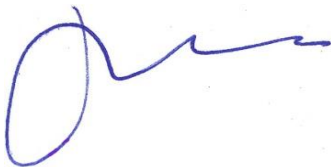
Annual Statements Give True and Fair View of Financial Position and Performance of Victorian National Parks Association Inc

The members of the Council have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

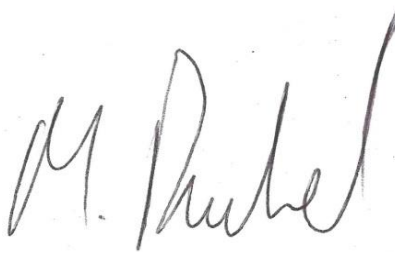
The members of the Council declare that the financial report:

1. Presents a true and fair view of the financial position of Victorian National Parks Association Inc as at 30 June 2014 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act (Victoria).
2. At the date of this statement there are reasonable grounds to believe that Victorian National Parks Association Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Council and is signed for and on behalf of the Council by:



**Gary Allan**  
**Treasurer**



**Matt Ruchel**  
**Executive Director**

**Dated this 9 day of September 2014**

**Victorian National Parks Association Inc.**  
Annual Financial Report for the Year Ended 30 June 2014

**INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>INCOME</b>			
Appeals, Donations & Bequests		847,167	602,169
Grants and Sponsorships		134,027	157,856
Membership Fees		116,668	107,448
Interest		16,877	30,977
Publication Sales, Events & Outdoor Activities		45,427	60,108
Partner Contributions		22,000	18,234
GVESHO Grant *		3,500	5,000
<b>Total Income</b>		<b>1,185,666</b>	<b>981,792</b>
<b>EXPENDITURE</b>			
Employment Expenses		712,957	772,243
Campaigns, Projects, Activities and Education		84,221	95,208
Office and Administration		164,656	183,539
Printing/Publications/Web		70,032	61,492
Occupancy Costs		87,744	83,464
Insurances		15,502	20,378
Cost of Sales		4,893	7,883
<b>Total Expenditure</b>		<b>1,140,005</b>	<b>1,224,206</b>
<b>OPERATING SURPLUS (DEFICIT) BEFORE NET TRANSFERS (TO) FROM RESERVE FUNDS</b>	<b>4</b>	<b>45,661</b>	<b>(242,415)</b>
Net Transfers (To) From Reserve Funds	<b>6</b>	(20,089)	138,717
<b>OPERATING SURPLUS (DEFICIT) AFTER TRANSFERS (TO) FROM RESERVE FUNDS</b>		<b>25,572</b>	<b>(103,698)</b>

**ASSETS & LIABILITIES STATEMENT AS AT 30 JUNE 2014**

<b>ASSETS</b>			
Cash and Cash Equivalents		748,088	756,679
Receivables		135,701	19,945
Inventory		6,713	11,541
<b>Total Current Assets</b>		<b>890,502</b>	<b>788,165</b>
Fixed Assets at Written Down Value		32,421	20,163
<b>TOTAL ASSETS</b>		<b>922,924</b>	<b>808,328</b>
<b>LIABILITIES - CURRENT AND NON CURRENT</b>			
Creditors (Current)		49,573	43,914
Projects/Hosted Networks (Current)		125,154	84,230
Provisions, Prepayments And Donations in Advance	<b>5</b>	193,679	171,327
<b>TOTAL LIABILITIES - CURRENT AND NON CURRENT</b>		<b>368,406</b>	<b>299,472</b>
<b>NET ASSETS</b>		<b>554,518</b>	<b>508,857</b>
<b>Funded By:</b>			
<b>ASSOCIATION FUNDS</b>			
General Operating Funds	<b>6</b>	25,572	-
Publication Funds	<b>6</b>	-	-
Crosbie Morrison Fund	<b>6</b>	528,946	501,040
Special Reserves Fund	<b>6</b>	0	7,817
<b>TOTAL ASSOCIATION FUNDS</b>		<b>554,518</b>	<b>508,857</b>

\* Australian Government Grants to Voluntary Environment, Sustainability and Heritage Organisations program

**Victorian National Parks Association Inc.**  
**Annual Financial Report for the Year Ended 30 June 2014**

**STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2014**

	2014	2013
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from appeals, donations and bequests	706,944	589,872
Receipts from membership fees	116,999	109,550
Receipts from grants and sponsorships	200,451	94,314
Receipts from sales	45,427	60,108
Payments to suppliers and employees	(1,074,507)	(1,187,645)
<b>Cash utilised in operations</b>	<b>(4,687)</b>	<b>(333,801)</b>
Interest income	19,011	41,004
<b>Cash generated by (utilised in) operating activities</b>	<b>14,323</b>	<b>(292,797)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of fixed assets	(22,914)	(10,490)
<b>Cash utilised in investing activities</b>	<b>(22,914)</b>	<b>(10,490)</b>
Net decrease in cash during year	(8,591)	(303,287)
Cash and cash equivalents at beginning of year	756,679	1,059,966
<b>Cash and cash equivalents at end of year</b>	<b>748,088</b>	<b>756,679</b>

**Victorian National Parks Association Inc.**  
**Notes to the Financial Statements for Year Ended 30 June 2014**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (Victoria). The Council has determined that the Association is not a reporting entity. The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**Employee Benefits**

Liabilities for services rendered by employees are recognised at the reporting date to the extent that they have not been settled. Liabilities for 'short-term employee benefits' (as defined in AASB 119 *Employee Benefits*) due within twelve months of balance date are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability. The liability for employee benefits includes provision for annual leave and long service leave. No provision has been made for sick leave as all sick leave is non-vesting. The leave liabilities are calculated on the basis of employees' remuneration, including employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.

**Stock**

Stock is valued at the lower of cost and net realisable value. Cost is determined on the basis of first in and first out and includes all costs necessary to bring stock into its current condition and location.

**Payables**

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Association.

**Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short term highly liquid investments with maturities of twelve months or less.

**Fixed Assets**

Fixed assets are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all fixed assets are depreciated over the useful lives of the assets commencing from the time the asset is held ready for use.

**Provisions**

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**Revenue**

Grant and donation income is recognised when the entity obtains control over the funds which is generally at the time of receipt.

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

**Specific Projects/Campaigns and Hosted Networks**

Monies received in connection with specific projects/campaigns are carried as current liabilities to the extent that monies received exceed related expenditure at balance date. Monies received in respect of projects hosted by the Association on behalf of third parties are carried as current liabilities to the extent that monies received exceed related expenditure at balance date (refer note 2).



**Victorian National Parks Association Inc.**  
**Notes to the Financial Statements for Year Ended 30 June 2014**

	Note	2014 \$	2013 \$
<b>NOTE 6: COMPOSITION OF ASSOCIATION FUNDS</b>			
<b>General Funds Beginning of Year</b>		-	99,382
Surplus (Deficit) for Year Before Transfers To Reserves	4	45,759	(236,184)
Net Transfers From Reserve Funds		(20,089)	138,717
Transfer Interest Income attributable to Crosbie Morrison Fund Investments		(20,089)	(23,117)
Transfer from Crosbie Morrison Fund		-	46,834
Transfers from Special Reserve Fund		-	115,000
Transfer to Publication Funds		(98)	(1,915)
<b>General Funds End of Year</b>		<b>25,572</b>	<b>-</b>
<b>Publication Funds Beginning of Year</b>		-	4,316
Deficit for Year	3	(98)	(6,230)
Transfer from General Funds		98	1,915
<b>Publications Funds End of Year</b>		<b>-</b>	<b>-</b>
<b>Crosbie Morrison Fund Beginning Of Year</b>		501,040	524,757
Interest Income on Designated Crosbie Morrison Bank Accounts		20,089	23,117
Transfer from Special Reserves		7,817	
Transfer to General Funds			(46,834)
<b>Crosbie Morrison Fund End of Year</b>		<b>528,946</b>	<b>501,040</b>
<b>Special Reserves Fund Beginning Of Year</b>		7,817	122,817
Transfer to Crosbie Morrison Fund		(7,817)	-
Transfer to General Funds			(115,000)
<b>Special Reserves Fund End of Year</b>		<b>-</b>	<b>7,817</b>
<b>TOTAL FUNDS</b>		<b>554,518</b>	<b>508,857</b>

**NOTE 7: LITIGATION**

On 16 May 2014 the Association filed a writ in the Supreme Court of Victoria against the Secretary to the Department of Environment and Primary Industries seeking an injunction restraining the Secretary from allowing or permitting any cattle to graze in the Alpine National Park and a declaration that a second grazing trial is unlawful under the National Parks Act 1975.

Full provision has been made for legal costs associated with this claim (see note 5).





## **COSTER GALGUT PTY LTD**

ABN 66 005 054 866

### **CHARTERED ACCOUNTANTS**

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### **Independent Auditor's Report to the Members of Victorian National Parks Association Inc**

We have audited the accompanying financial report, being a special purpose financial report, of the Victorian National Parks Association Inc, which comprises the assets and liabilities statement as at 30 June 2014, the income and expenditure statement, notes comprising a summary of significant accounting policies and other explanatory information and the certification by members of the Council on the annual financial statements giving a true and fair view of the financial position and performance of the association.

#### ***Council's Responsibility for the Financial Report***

The Council of Victorian National Parks Inc is responsible for preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Victorian National Parks Inc and the needs of members. The Council's responsibility also includes such internal controls as the Council determines necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Council, as well as evaluating the overall presentation of the financial report.

*'Liability limited by a scheme approved under Professional Standards Legislation'*

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial report presents fairly, in all material respects the financial position of Victorian National Parks Inc as at 30 June 2014 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Association's Incorporation Act (Victoria).

***Basis of Accounting and Restriction on Distribution***

We draw attention to Note 1 to the financial statements which describes the basis of accounting. The financial report has been prepared to assist the Victorian National Parks Inc to meet the requirements of the Associations Incorporation Act (Victoria). As a consequence, the financial report may not be suitable for another purpose.

**Coster Galgut Pty Ltd Chartered Accountants**

A handwritten signature in black ink, appearing to read 'M. Reichenberg', written over a horizontal line.

**Martin Reichenberg CA**  
4 September 2014