

Orienteering Australia Inc

ABN 77 406 995 497

Financial Statements
For the year ended 31 December 2017

Christine Reid & Nikki George Pty Limited
20A Beltana Road
Pialligo ACT 2609

Phone: 02 6230 1211 Fax: 02 6101 9982
Email: chris@creid.com

Orienteering Australia Inc
ABN 77 406 995 497

Contents

Committee's Report

Statement by Members of the Committee

Certificate by Member of the Committee

Income and Expenditure Statement

Detailed Balance Sheet

Statement of Cash Flows

Independent Auditor's Report to the Members

Orienteering Australia Inc
ABN 77 406 995 497
Committee's Report
For the year ended 31 December 2017

Your committee members submit the financial accounts of the Orienteering Australia Inc for the financial year ended 31 December 2017.

Committee Members

The names of committee members at the date of this report are:

Blair Trewin
Bruce Bowen
Craig Fevenherdt
Jenny Casanova
Mike Dowling
John Harding
Craig Feuerherdt

Principal Activities

The principal activities of the association during the financial year were: Operating as the national body responsible for the organisation and promotion of Orienteering throughout Australia.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The deficit from ordinary activities after providing for income tax amounted to

Year ended 31 December 2017	Year ended 31 December 2016
\$	\$
(42,008.39)	(105,541.00)

Signed in accordance with a resolution of the Members of the Committee on:

Blair Trewin

Bruce Bowen

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Statement by Members of the Committee
For the year ended 31 December 2017

The Committee has 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.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Orienteering Australia Inc as at 31 December 2017 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

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

Blair Trewin
President

Bruce Bowen
Treasurer

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Certificate by Member of the Committee
For the year ended 31 December 2017

I, Blair Trewin and I, Bruce Bowen certify that:

- a. We are members of the Committee of Orienteering Australia Inc.
- b. We attended the annual general meeting of the association .
- c. We are authorised by the attached resolution of the Committee to sign this certificate.
- d. The financial statements for the year ended 31 December 2017 were submitted to the members of the association at its annual general meeting.

Dated

Blair Trewin
Committee Member

Bruce Bowen
Committee Member

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Income and Expenditure Statement
For the year ended 31 December 2017

	2017	2016
	\$	\$
Income		
Interest received	3,178.77	5,849.53
Receipts from States	171,213.22	174,192.85
Reimbursement from States	27,760.99	33,032.12
Uniform and Badge Sales	10,552.94	3,178.58
Australian Orienteer	32,311.99	48,674.03
Grants Received	177,123.60	182,000.00
High Performance Items	35,191.32	16,034.70
IOF Meeting Sponsorship	4,048.00	8,430.23
Sundry Income	800.00	800.00
Total income	461,380.83	472,192.04
Expenses		
Purchases for Resale	3,349.00	6,626.62
Audit Fees	2,200.00	2,900.00
Australian Orienteer	35,137.85	50,069.45
Office	9,231.88	10,067.67
Bank Fees And Charges	648.14	735.60
Bequest		10,225.00
Eventor Software	33,400.13	37,987.29
Development	160,695.48	170,895.23
Promotion	5,457.97	7,767.52
High Performance	91,552.85	86,906.88
Insurance	12,748.50	12,742.34
IOF Levies	8,288.98	10,688.61
OA Conference & IOF Council Meetings	20,939.56	17,296.83
OA transfers to AO	130.84	
Sporting Schools	43,709.87	76,204.71
Sundry expenses		60.00
Employee costs	75,898.17	76,559.29
Total expenses	503,389.22	577,733.04
Profit (loss) from ordinary activities before income tax	(42,008.39)	(105,541.00)
Income tax revenue relating to ordinary activities		
Net profit (loss) attributable to the association	(42,008.39)	(105,541.00)
Total changes in equity of the association	(42,008.39)	(105,541.00)

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Income and Expenditure Statement
For the year ended 31 December 2017

	2017	2016
	\$	\$
Opening retained profits	247,332.18	352,873.18
Net profit (loss) attributable to the association	<u>(42,008.39)</u>	<u>(105,541.00)</u>
Closing retained profits	<u>205,323.79</u>	<u>247,332.18</u>

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Detailed Balance Sheet as at 31 December 2017

	Note	2017 \$	2016 \$
Current Assets			
Cash Assets			
Cash At Bank		63,053.88	22,988.58
Cheque account - AO		13,635.37	22,675.03
Savings Account - at call [ING]		170,458.02	288,264.75
Term Deposit		79,898.23	78,912.73
		327,045.50	412,841.09
Inventories			
Finished goods - at real value		17,327.58	9,015.00
		17,327.58	9,015.00
Other			
Prepayments		12,748.51	12,748.51
		12,748.51	12,748.51
Total Current Assets		357,121.59	434,604.60
Total Assets		357,121.59	434,604.60
Current Liabilities			
Current Tax Liabilities			
GST payable control account		23,691.63	19,655.83
Input tax credit control account		(3,320.51)	(3,320.51)
Amounts withheld from salary and wages		2,473.90	2,977.10
		22,845.02	19,312.42
Other			
Unexpended Grants		128,952.78	167,960.00
		128,952.78	167,960.00
Total Current Liabilities		151,797.80	187,272.42

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Detailed Balance Sheet as at 31 December 2017

	Note	2017 \$	2016 \$
Total Liabilities		<u>151,797.80</u>	<u>187,272.42</u>
Net Assets		<u>205,323.79</u>	<u>247,332.18</u>
 Members' Funds			
Accumulated surplus (deficit)		<u>205,323.79</u>	<u>247,332.18</u>
Total Members' Funds		<u>205,323.79</u>	<u>247,332.18</u>

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Statement of Cash Flows
For the year ended 31 December 2017

	2017	2016
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	458,202.06	466,342.51
Payments to Suppliers and employees	(547,176.42)	(498,542.58)
Interest received	3,178.77	5,849.53
Net cash provided by (used in) operating activities (note 2)	<u>(85,795.59)</u>	<u>(26,350.54)</u>
Net increase (decrease) in cash held	(85,795.59)	(26,350.54)
Cash at the beginning of the year	<u>412,841.09</u>	<u>439,191.63</u>
Cash at the end of the year (note 1)	<u><u>327,045.50</u></u>	<u><u>412,841.09</u></u>

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Statement of Cash Flows
For the year ended 31 December 2017

2017

2016

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash At Bank	63,053.88	22,988.58
Cheque account - AO	13,635.37	22,675.03
Savings Account - at call [ING]	170,458.02	288,264.75
Term Deposit	79,898.23	78,912.73
	<u>327,045.50</u>	<u>412,841.09</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Profit After Income Tax

Operating profit after income tax	(42,008.39)	(105,541.00)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in finished goods	(8,312.58)	(1,320.00)
(Increase) decrease in prepayments		(6.16)
Increase (decrease) in other creditors	(39,007.22)	75,960.00
Increase (decrease) in sundry provisions	3,532.60	4,556.62
Net cash provided by (used in) operating activities	<u>(85,795.59)</u>	<u>(26,350.54)</u>

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Orienteering Australia Inc (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 31 December 2017, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 December 2017 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 requirements of the Associations Incorporation Act 1991.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 1991. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 1991 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Orienteering Australia Inc

ABN 77 406 995 497

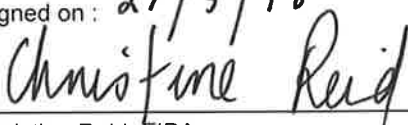
Independent Auditor's Report to the Members

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on : 27/3/18


Christine Reid, FIPA

Christine Reid and Associates Pty Limited

20A Beltana Road Pialligo ACT 2609

