

Orienteering Australia Inc

ABN 77 406 995 497

Financial Statements
For the year ended 31 December 2019

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](#)

[Certificate by Members 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 2019

Your committee members submit the financial accounts of the Orienteering Australia Inc for the financial year ended 31 December 2019.

Committee Members

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

Blair Trewin
Bruce Bowen
Jenny Casanova
Mike Dowling
Bill Jones
Prue Dobbins
Stephen Craig

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 profit from ordinary activities after providing for income tax amounted to

Year ended 31 December 2019	Year ended 31 December 2018
\$	\$
31,475.78	10,949.27

Orienteering Australia Inc
ABN 77 406 995 497
Committee's Report
For the year ended 31 December 2019

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

Blair Trewin President

Bruce Bowen Director of Finance

Orienteering Australia Inc
ABN 77 406 995 497
Certificate by Member of the Committee
For the year ended 31 December 2019

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 2019 were submitted to the members of the association at its annual general meeting.

Dated

Blair Trewin
President

Bruce Bowen
Director of Finance

Orienteering Australia Inc
ABN 77 406 995 497
Income and Expenditure Statement
For the year ended 31 December 2019

	2019	2018
	\$	\$
Income		
Interest received	2,941.07	4,595.65
Receipts from States	196,379.45	185,686.59
Reimbursement from States	31,118.94	24,447.94
Uniform and Badge Sales	7,118.50	6,223.18
Australian Orienteer	33,210.52	35,704.53
Grants Received	82,486.38	75,000.00
High Performance Items	45,363.75	41,852.72
IOF Meeting Sponsorship	4,864.50	2,709.16
Sundry Income	5,781.44	10.69
Total income	409,264.55	376,230.46
Expenses		
Purchases for Resale	19,792.23	1,170.37
Audit Fees	3,782.00	2,200.00
Australian Orienteer	38,694.19	50,262.88
Office	3,455.51	6,058.92
Bank Fees And Charges	343.43	786.47
Eventor Software	35,433.90	33,593.95
Development	76,950.74	64,415.82
Promotion	3,203.29	5,023.75
Filing Fees	79.00	
High Performance	89,472.78	96,477.37
Insurance	12,748.50	13,346.63
IOF Levies	12,314.84	9,908.84
OA Conference & IOF Council Meetings	20,243.87	17,428.08
Sporting Schools	5,533.68	10,581.79
Employee costs	55,740.81	54,026.32
Total expenses	377,788.77	365,281.19
Profit from ordinary activities before income tax	31,475.78	10,949.27
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	31,475.78	10,949.27
Total changes in equity of the association	31,475.78	10,949.27

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 2019

	2019	2018
	\$	\$
Opening retained profits	216,273.06	205,323.79
Net profit attributable to the association	<u>31,475.78</u>	<u>10,949.27</u>
Closing retained profits	<u><u>247,748.84</u></u>	<u><u>216,273.06</u></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 2019

	Note	2019 \$	2018 \$
Current Assets			
Cash Assets			
Cash At Bank		86,253.36	58,706.64
Cheque account - AO		3,598.00	2,964.64
Savings Account - at call [ING]		179,689.05	152,868.21
Term Deposit		83,193.92	82,073.69
		352,734.33	296,613.18
Receivables			
Trade debtors		36,465.99	
		36,465.99	
Inventories			
Uniform Stock on Hand		9,937.08	22,584.96
		9,937.08	22,584.96
Other			
Prepayments		14,679.88	12,748.51
		14,679.88	12,748.51
Total Current Assets		413,817.28	331,946.65
Total Assets		413,817.28	331,946.65

The accompanying notes form part of these financial statements.

Orienteering Australia Inc
ABN 77 406 995 497
Detailed Balance Sheet as at 31 December 2019

	Note	2019	2018
		\$	\$
Current Liabilities			
Current Tax Liabilities			
GST payable control account		29,189.03	6,118.65
Input tax credit control account		(10,677.40)	(3,320.51)
Amounts withheld from salary and wages		3,446.50	3,145.50
		21,958.13	5,943.64
Provisions			
Employee entitlements - Superannuation		540.66	536.96
		540.66	536.96
Other			
Unexpended Grants		143,569.65	109,192.99
		143,569.65	109,192.99
Total Current Liabilities		166,068.44	115,673.59
Total Liabilities		166,068.44	115,673.59
Net Assets		247,748.84	216,273.06
Members' Funds			
Accumulated surplus (deficit)		247,748.84	216,273.06
Total Members' Funds		247,748.84	216,273.06

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 2019

	2019	2018
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	369,857.49	371,634.81
Payments to Suppliers and employees	(316,677.41)	(406,662.78)
Interest received	2,941.07	4,595.65
Net cash provided by (used in) operating activities (note 2)	<u>56,121.15</u>	<u>(30,432.32)</u>
Net increase (decrease) in cash held	56,121.15	(30,432.32)
Cash at the beginning of the year	<u>296,613.18</u>	<u>327,045.50</u>
Cash at the end of the year (note 1)	<u><u>352,734.33</u></u>	<u><u>296,613.18</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 2019

2019

2018

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	86,253.36	58,706.64
Cheque account - AO	3,598.00	2,964.64
Savings Account - at call [ING]	179,689.05	152,868.21
Term Deposit	83,193.92	82,073.69
	<u>352,734.33</u>	<u>296,613.18</u>

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

Operating profit (loss) after tax	31,475.78	10,949.27
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(36,465.99)	
(Increase) decrease in finished goods	12,647.88	(5,257.38)
(Increase) decrease in prepayments	(1,931.37)	
Increase (decrease) in other creditors	34,376.66	(19,759.79)
Increase (decrease) in employee entitlements	3.70	536.96
Increase (decrease) in sundry provisions	16,014.49	(16,901.38)
Net cash provided by operating activities	<u>56,121.15</u>	<u>(30,432.32)</u>

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, the Income and Expenditure Statement, Balance Sheet as at 31 December 2019, 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 2019 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.

Orienteering Australia Inc

ABN 77 406 995 497

Independent Auditor's Report to the Members

Auditor's Responsibilities for the Audit of the Financial Report


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 :



Christine Reid, FIPA

Christine Reid and Nikki George Pty Limited

20A Beltana Road Pialligo ACT 2609