

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**93 166 236 915**  
**Financial Statements**  
**For the Year ended 30 June 2017**

# **Association of Avian Veterinarians - Australasian Committee Ltd**

## **Annual Report for the Year Ended 30 June 2017**

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**Association of Avian Veterinarians - Australasian Committee Ltd**  
**Income Statement**  
**For the Year ended 30 June 2017**

	Note	2017 \$	2016 \$
Revenue	2	10,668	30,918
Finance Costs		1,345	388
Depreciation and Amortisation		1,001	656
Other Expenses		16,652	18,539
<b>Loss before Income Tax</b>	3	<u>(8,330)</u>	<u>11,335</u>

*The accompanying notes form part of these financial statements.*

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**93 166 236 915**  
**Profit and Loss Statement**  
**For the Year ended 30 June 2017**

	2017	2016
	\$	\$
<b>Income</b>		
Brochure sales	693	941
Membership fees	5,460	13,720
Interest Received	1,415	1,131
Other Revenue	3,100	15,126
	<u>10,668</u>	<u>30,918</u>
<b>Expenditure</b>		
Accountancy Fees	1,125	1,293
Advertising	260	-
Amortisation Expenses	388	388
Bank & merchant charges	585	1,652
Brochure Purchases	957	-
Computer Expenses	287	432
Freight & Cartage	377	-
Conference expenses	1,572	-
Legal Costs	6,305	-
Depreciation	1,001	656
Grant	3,500	3,000
Filing Fees	1,176	1,161
Insurance	1,113	1,092
Postage	130	177
Printing & Stationery	222	208
Subscriptions	-	8,719
Sundry Expenses	-	805
	<u>18,998</u>	<u>19,583</u>
<b>Loss</b>	<u><u>(8,330)</u></u>	<u><u>11,335</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**93 166 236 915**  
**Profit and Loss Statement**  
**For the Year ended 30 June 2017**

	2017	2016
	\$	\$
<b>Loss before Income Tax</b>	<u>(8,330)</u>	<u>11,335</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**Balance Sheet**  
**As at 30 June 2017**

	Note	2017 \$	2016 \$
<b>Current Assets</b>			
Cash and Cash Equivalents		98,777	106,756
Trade and Other Receivables	6	-	284
Other Current Assets		388	777
<b>Total Current Assets</b>		<u>99,165</u>	<u>107,817</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		845	1,846
<b>Total Non-Current Assets</b>		<u>845</u>	<u>1,846</u>
<b>Total Assets</b>		<u>100,010</u>	<u>109,663</u>
<b>Current Liabilities</b>			
Trade and Other Payables	7	-	1,323
<b>Total Current Liabilities</b>		<u>-</u>	<u>1,323</u>
<b>Total Liabilities</b>		<u>-</u>	<u>1,323</u>
<b>Net Assets</b>		<u>100,010</u>	<u>108,340</u>
<b>Equity</b>			
Retained Profits		100,010	108,340
<b>Total Equity</b>		<u>100,010</u>	<u>108,340</u>

*The accompanying notes form part of these financial statements.*

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**93 166 236 915**  
**Statement of Changes in Equity**  
**For the Year ended 30 June 2017**

	2017	2016
	\$	\$
<b>Retained Earnings</b>		
Balance at 1 July 2016	108,340	97,005
Profit/(Loss) Attributable to Members	(8,330)	11,335
Balance at 30 June 2017	<u>100,010</u>	<u>108,340</u>

*The accompanying notes form part of these financial statements.*

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2017**

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**1. Summary of Significant Accounting Policies**

**(a) Basis of Preparation**

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

**(b) Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents and presented within current liabilities on the balance sheet.

**(c) Property, Plant and Equipment**

Property, plant and equipment are carried at cost. All fixed assets excluding freehold land, are depreciated over their useful lives to the organization.

**(d) Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Rendering of Services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Other Revenue

Other revenue is recognised when the entity is entitled to the funds.

**(e) Income Tax**

The company is income tax exempt from Section 50-1 of ITAA 1997.

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached.*



**Association of Avian Veterinarians - Australasian Committee Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2017**

	2017	2016
	\$	\$
<b>2. Revenue</b>		
<b>Sales Revenue</b>		
Rendering Services	6,153	14,661
	<u>6,153</u>	<u>14,661</u>
<b>Other Income</b>		
Interest Received	1,415	1,131
Other Revenue	3,100	15,126
	<u>4,515</u>	<u>16,257</u>
	<u><u>10,668</u></u>	<u><u>30,918</u></u>
<b>3. Expenses</b>		
Depreciation and Amortisation Expenses	1,001	656
Advertising	260	-
Bank & merchant charges	585	1,652
Insurance	1,113	1,092
Postage	130	177
Printing & Stationery	222	208
Other Expenses	14,342	15,410
	<u>17,653</u>	<u>19,195</u>
<b>4. Profit for the Year</b>		
Profit before income tax expense from continuing operations includes the following specific expenses:		
<b>Charging as Expense</b>		
Finance Costs	1,345	388
Movements in Provisions		
Depreciation		
- Depreciation of Property, Plant and Equipment	1,001	656
Net Expenses Resulting from Movement in Provisions	<u>1,001</u>	<u>656</u>
<b>5. Cash and Cash Equivalents</b>		
Cash on Hand	40	40
ANZ Cash Management	1	-
Paypal	413	2,887
Bendigo Cash Management	4,839	2,866
Bendigo Investment Account	85,392	100,963
Research Fund Account	8,092	-
	<u>98,777</u>	<u>106,756</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2017**

	2017	2016
	\$	\$
<b>6. Trade and Other Receivables</b>		
<b>Current</b>		
Other Debtors	-	284
<b>Total Trade and Other Receivables</b>	<u>-</u>	<u>284</u>
<b>7. Trade and Other Payables</b>		
<b>Current</b>		
Accrued Expenses	-	1,323
<b>Total Trade and Other Payables</b>	<u>-</u>	<u>1,323</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**93 166 236 915**  
**Directors' Report**  
**for the Year Ended 30 June 2017**

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The directors present their report on the company for the financial year ended 30 June 2017.

**Information on Directors**

The names of each person who has been a director during the year and to the date of this report are:

Anthony Neal Chamings  
Melinda Cowan  
Anastasios Gelis  
James Michael Harris  
Melanie Faye Leech  
Kathleen Grace Marsh  
Shane Rober Raidal

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Principal Activities**

The principal activities of the company during the financial year were:

Avian Veterinarian Association

No significant changes in the nature of the Company's activity occurred during the financial year.

**Operating Results**

The loss of the company amounted to \$8,330.

**Review of Operations**

A review of the operations of the company during the financial year and the results of those operations are as follows:

The company's operations during the year performed as expected in the opinion of the directors.

**Significant Changes in State of Affairs**

There have been no significant changes in the state of affairs of the company during the financial year.

**Events After the Reporting Date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

**Future Developments and Results**

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**93 166 236 915**  
**Directors' Report**  
**for the Year Ended 30 June 2017**

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**Environmental Issues**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory of Australia.

**Dividends Paid and Declared**

Dividends paid or declared since the start of the financial year are as follows:

- a) No dividends were paid since the start of the financial year.
- b) No dividends were declared since the start of the financial year. No recommendation for payment of dividends has been made.

**Indemnification and Insurance of Officers and Auditors**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Signed in accordance with a resolution of the Board of Directors:

Shane Raidal  
Director

James Harris  
Director

Dated this.....day of..... 2018

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**93 166 236 915**  
**Directors' Declaration**  
**for the Year Ended 30 June 2017**

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The directors have determined that the company 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 directors of the company declare that:

1. the financial statements and notes for the year ended 30 June 2017 are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards as stated in Note 1; and
  - b. give a true and fair view of the company's financial position as at 30 June 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Shane Raidal  
Director

James Harris  
Director

Dated this.....day of..... 2018

**Association of Avian Veterinarians - Australasian Committee Ltd**  
**93 166 236 915**

**Compilation Report To Association of Avian Veterinarians - Australasian Committee Ltd**

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We have compiled the accompanying special purpose financial statements of Association of Avian Veterinarians - Australasian Committee Ltd which comprise the statement of financial position as at 30 June 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

We have compiled the accompanying special purpose financial statements of Association of Avian Veterinarians - Australasian Committee Ltd, which comprise the balance sheet as at 30 June 2017, the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted is appropriate to meet their needs and for the purpose that the financial statements were prepared.

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting adopted and APES 315: Compilation of Financial Information.

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

**O'Donnell Hennessy & Co**

Chartered Accountant  
WOLLONGONG

Angela Wang  
30 January 2018