

Not-For-Profit - Association Report

Trees in Newcastle

ABN 91 670 019 290

For the year ended 30 June 2024

Prepared by TGG Operations Pty Ltd

Contents

3	Committee's Report
6	Income and Expenditure Statement
8	Assets and Liabilities Statement
9	Notes to the Financial Statements
13	Movements in Equity
14	True and Fair Position
15	Compilation Report

Committee's Report

Trees in Newcastle For the year ended 30 June 2024

Committee's Report

Your committee members submit the financial report of Trees in Newcastle for the financial year ended 30 June 2024.

Committee Members

The names of committee members throughout the year and at the date of this report (30 June 2024) are:

Committee Member	Position	Date Started	Experience	Qualifications
Josh Pryor	Chair	Dec 2021 to present	25 years of management and business development, 20 years of volunteer committee/board roles	Diploma of Management, Bachelor of Computer Science
Adam Cavallaro	Member	Dec 2018 to present	20yrs working in the environmental industry in various roles that include project management.	Bachelor of Environmental Science (Conservation Ecology).
Elise Briggs	Treasurer	Dec 2019 to Apr 2024	Not-for-profit senior management roles 35 years	Bachelor of Science, Masters in International Development, AICD.
Maya Guest	Member	2018 to present		PhD Workplace Health and Safety
Leigh Gibbens	Secretary	Nov 2022 to present	Computer programming, office and event management, volunteering, advocacy	Bachelor of Engineering (elec), Postgrad Diploma Computer Sciences
Karen Buckner	Member	Nov 2022 to present	25 years volunteering in local landcare groups, cycling advocacy	MB.BS FRACGP
Karen Nicoll	Member	Nov 2022 to Dec 2023		
Thomas Michel	Member	Nov 2022 to present	Director of Contracts and Economic Development, Finance Manager	Recent training in AICD
Andrew Botterill	Member	Feb 2024 to present	30 years in commercial and financial roles, team leader	Accountancy qualifications from Abertay University, CIMA

Principal Activities

Since 1989 TIN has offered environmental consultation and services to the community of the Lower Hunter and Lake Macquarie areas. Trees in Newcastle produces provenance native plants at our community nursery in Redhead, undertakes bush regeneration work for councils, government and non-government agencies, developers and community groups, and offers opportunities for environmental education and volunteering.

The main activities of the Board are oversight of the business and community activities of Trees in Newcastle, ensuring that the organisation continues to build long-term viability, operates ethically and in accordance with the law, and fulfils its mission of restoring our local natural environment and protecting biodiversity.

This includes oversight of all aspects of the operations of the Community Nursery, the Bush Regeneration service and our educational programs, and the management of staff and volunteers in these entities.

Significant Changes

A new volunteer Treasurer was appointed who brings significant experience as a corporate Financial Controller. This results in the General Manager receiving coaching around best practice accounting standards, reducing risk and improving reporting for the organisation.

The Board of Trees in Newcastle also developed a three-year Strategic Plan that renews our stated vision and mission, along with defining key pillars of strategic importance. The pillars are not new, but the clarity of definition and key activities derived reflect a step up in professionalism.

Operating Result

The surplus/loss for the financial year amounted to, as per below

2024 Loss of \$19,323.14

The 2023 result was a Surplus of \$35,235.18

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent on the ability of the organisation to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

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

Joshua Pryor (Chair)

Date / /

Andrew Botterill

Date / /

Income and Expenditure Statement

Trees in Newcastle

For the year ended 30 June 2024

	2024	2023
Income		
Commercial Contracts	223,028	200,637
Donations	7,606	15,967
Grant Operating	23,528	42,962
TIN Memberships	562	341
Sales - Nursery Plants	148,151	126,970
Total Income	402,876	386,878
Gross Surplus	402,876	386,878
Other Income		
Other Income	1,840	-
Wage subsidies	4,927	11,574
Community engagement events & services	19,030	4,000
Interest Income	2,172	64
Total Other Income	27,970	15,638
Expenditure		
Depreciation	2,727	2,753
Bush Regeneration Tools	3,410	90
Accounting fees	6,000	179
Bank Fees	1,185	602
Bemont site costs	-	1,082
Board Costs	669	-
Bush Regeneration Equipment hire	1,840	-
Bush Regeneration materials and supplies	8,070	3,470
Bush Regeneration Plant purchases	7,611	8,742
Business and association registration	-	165
Chemicals	-	256
Depreciation vehicle	1,856	-
Equipment < 1000	-	6,069
First Aid and Medical supplies	22	1,197
Food provided offsite	-	47
TIN Insurance	2,245	300
TIN Motor vehicle and trailer	5,120	56
Movement in Provision for Annual Leave	211	7,716
Movement in Provision for Long Service Leave	(2,106)	3,761
Motor Vehicle Expenses		
Motor vehicle	3,656	3,198
MV Registration and insurance	-	2,708
Total Motor Vehicle Expenses	3,656	5,906
Nursery fixed asset repairs and maintenance	1,314	-

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

	2024	2023
Nursery plant production materials	18,652	18,736
Office Expenses	640	3,442
TIN PPE and uniforms	1,316	790
TIN Site Rent	5,730	5,356
Repairs & Maintenance	100	400
Seed aquisition	450	-
Staff Amenities	888	1,290
Stripe Fees	218	130
Stripe Fees (no GST)	7	-
TIN IT Subscriptions	2,546	1,412
Superannuation	34,852	26,340
Telephone & Internet	1,863	1,656
Training and development	100	1,170
TIN Milage Re-imburements	1,487	241
Vehicle hire	273	702
Community engagement workshop supplies	3,019	2,114
Wages and Salaries	318,945	251,017
Nursery Site Production Equipment	4,493	-
Website expense	284	625
Workers Compensation	10,478	9,468
Total Expenditure	450,169	367,281
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(19,323)	35,235
Current Year Surplus/(Deficit) Before Income Tax	(19,323)	35,235
Net Current Year Surplus After Income Tax	(19,323)	35,235

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

Assets and Liabilities Statement

Trees in Newcastle As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash and Cash Equivalents		181,522	172,945
Trade and Other Receivables	3	65,867	16,472
GST Receivable		-	209
Total Current Assets		247,390	189,627
Non-Current Assets			
Term Deposits		44,636	42,464
Plant and Equipment and Vehicles	6	40,220	9,278
Land and Buildings		17,680	18,134
Total Non-Current Assets		102,536	69,876
Total Assets		349,925	259,503
Liabilities			
Current Liabilities			
Accruals		3,000	-
ATO Creditor		42,894	20,766
Credit Card account		1,431	1,270
Trade and Other Payables	7	1,459	2,458
GST Payable		4,841	-
Provisions	8	20,215	22,111
Employee Entitlements	9	222	(9,688)
Revenue Received in Advance		72,600	-
Total Current Liabilities		146,663	36,917
Total Liabilities		146,663	36,917
Net Assets		203,263	222,586
Member's Funds			
Capital Reserve		203,263	222,586
Total Member's Funds		203,263	222,586

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

Notes to the Financial Statements

Trees in Newcastle

For the year ended 30 June 2024

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act [NSW]. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

Trees in Newcastle is exempt from Income Tax.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

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.

Cash on Hand

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

Accounts Receivable and Other Debtors

These notes should be read in conjunction with the attached compilation report.

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

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

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

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 Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2024	2023
2. Cash on Hand		
Trees In Newcastle Public Fund	1,996	1,618
Working Account 954285318	179,527	171,327
Total Cash on Hand	181,522	172,945

These notes should be read in conjunction with the attached compilation report.

	2024	2023
3. Trade and Other Receivables		
Trade Receivables	65,867	16,472
Total Trade and Other Receivables	65,867	16,472
	2024	2023
4. Financial Assets		
Term Deposit Account	44,636	42,464
Total Financial Assets	44,636	42,464
	2024	2023
5. Land and Buildings		
Buildings		
Buildings at Cost	19,000	19,000
Accumulated Depreciation of Buildings	(1,320)	(866)
Total Buildings	17,680	18,134
Total Land and Buildings	17,680	18,134
	2024	2023
6. Plant and Equipment, Motor Vehicles		
Motor Vehicles		
Motor Vehicles at Cost	37,277	37,277
Accumulated Depreciation of Motor Vehicles	(29,855)	(27,999)
Total Motor Vehicles	7,422	9,278
Total Plant and Equipment, Motor Vehicles	7,422	9,278
	2024	2023
7. Trade and Other Payables		
Trade Payables	1,459	2,458
Total Trade and Other Payables	1,459	2,458
	2024	2023
8. Provisions		
Provision for Annual Leave	12,050	11,840
Provision for LSL	8,165	10,271
Total Provisions	20,215	22,111
	2024	2023
9. Employee Entitlements		
Superannuation Payable	222	1,459

These notes should be read in conjunction with the attached compilation report.

	2024	2023
Wages Payable - Payroll	-	(11,147)
Total Employee Entitlements	222	(9,688)

These notes should be read in conjunction with the attached compilation report.

Movements in Equity

Trees in Newcastle

For the year ended 30 June 2024

	2024	2023
Equity		
Opening Balance	222,586	187,351
Increases		
Profit for the Period	(19,323)	35,235
Total Increases	(19,323)	35,235
Total Equity	203,263	222,586

True and Fair Position

Trees in Newcastle

For the year ended 30 June 2024

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Joshua Pryor, and Andrew Botterill, being members of the committee of Trees in Newcastle, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Trees in Newcastle during and at the end of the financial year of the association ending on 30 June 2024.

Signed:

Dated: / /

Signed:

Dated: / /

Compilation Report

Trees in Newcastle

For the year ended 30 June 2024

Compilation report to Trees in Newcastle.

We have compiled the accompanying special purpose financial statements of Trees in Newcastle, which comprise the asset and liabilities statement as at 30 June 2024, income and expenditure statement, the statement of cash flows, 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 Committee Member's

The committee of Trees in Newcastle are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

The Garis Group

John Garis

Dated: