

The Stop The Toad Foundation

Annual Report 2006/07



Agile Wallaby finds toad proof fence no barrier – Great Toad Muster October 2007

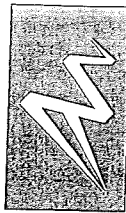


Skywest



WESTERN AUSTRALIA
A better place to live.

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Anderson Munro & Wyllie
CHARTERED ACCOUNTANTS

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STOP THE TOAD FOUNDATION (INC)

INDEPENDENT AUDIT REPORT

Scope

We have audited the attached special purpose financial report of Stop the Toad Foundation (Inc) for the year ended 30 June 2007. The Executive is responsible for the financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the Council and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of Stop the Toad Foundation (Inc). No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Council's financial reporting requirements. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements. (These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements).

The audit opinion expressed in this report has been formed on the above basis.

Qualification

Stop the Toad Foundation (Inc) is a non profit organisation which depends on grants, donations and fund raising activities as its main sources of income. It is not practicable to establish controls over donations, fund raising activities and other cash receipts until their initial entry in the accounting records. Therefore our audit testing of donations, fund raising activities and other cash receipts was limited to the amounts recorded.

Qualified Audit Opinion

In our opinion, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements the financial position of Stop the Toad Foundation (Inc) as at 30 June 2007 and the results of its operations for the year then ended.

ANDERSON MUNRO & WYLLIE

ANDERSON MUNRO & WYLLIE

Chartered Accountants

Billy-Joe Thomas
Director

Perth, Western Australia

Dated 26 September 2007

Stop The Toad Foundation Inc
City West Lotteries House
2 Delhi Street
West Perth. WA 6005
Western Australia

Balance Sheet

As of June 2007

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Assets		
Current Assets		
Main Acc #592933700		
Maximiser Acc #592365993	\$1,988.46	
Fund #593279923	\$36,372.35	
Debit Card acc#797539221	\$700.56	
Trade Debtors	\$0.57	
Total Current Assets	\$258.12	
Other Assets		\$39,320.06
Prepayments		
Total Other Assets	\$1,318.89	
Plant & Equipment		\$1,318.89
Plant & Equipment	\$96,289.93	
Plant & Equip Accum Dep	-\$17,290.56	
Total Plant & Equipment		\$78,999.37
Total Assets		\$119,638.32
Liabilities		
Current Liabilities		
Trade Creditors		
GST Liabilities	\$10,084.81	
GST on sales	\$0.88	
GST on purchases	-\$44.89	
Total GST Liabilities		-\$44.01
Payroll Liabilities		
Payroll Superannuation Payable	\$683.53	
PAYG Withholding Payable	\$0.61	
Total Payroll Liabilities		\$684.14
Total Current Liabilities		\$10,724.94
Total Liabilities		\$10,724.94
Net Assets		\$108,913.38
Equity		
Retained Earnings		
Current Year Earnings	\$314,480.12	
Total Equity	-\$205,566.74	
		\$108,913.38

Stop The Toad Foundation Inc
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Profit & Loss Statement

July 2006 through June 2007

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Income		
WA Government		
Fencing program	\$36,000.00	
Wages recovery	\$16,000.00	
Donations	\$14,273.29	
Fundraising	\$111,357.12	
Miscellaneous funds	\$9,535.32	
Bank interest Acc#592365993	\$37.00	
Bank interest acc#593279923	\$4,199.91	
Grants	\$1.09	
Grant from Lotterywest		
Total Income	\$29,154.41	
		<u>\$220,558.14</u>
Expenses		
Operations		
Administration cost for CCWA	\$14,174.08	
Bank fees Acc#592933700	\$535.04	
Bank fees Acc#592365993	\$50.00	
Bank fees Acc#797539221	\$32.63	
Loan Repayment	\$50,000.00	
Depreciation Accum	\$15,765.46	
Catering	\$187.50	
Promotional Material	\$10,696.13	
Rent	\$2,363.63	
Travel	\$3,901.25	
Website	\$1,050.26	
Freight	\$1,187.71	
Postage	\$759.43	
Office Supplies	\$1,481.68	
Legal & accounting fees	\$618.00	
Business Insurance	\$1,490.57	
Printing	\$140.00	
Photocopying	\$833.36	
Advertising	\$1,475.69	
Fundraising	\$736.20	
Telephone/internet	\$9,914.38	
On-ground Operations		
Vehicle licencing & Insurance	\$4,020.16	
Vehicle Fuel & Servicing	\$16,300.22	
Equipment	\$10,414.97	
Reports	\$2,895.00	
Traps	\$2,848.06	
Fencing	\$13,515.24	
Community Funds	\$46,866.65	
Employment Expenses		
Professional development	\$37.00	
Employee accomodation	\$1,439.08	
Superannuation	\$15,021.29	
Wages	\$173,255.73	
Leave Provision	-\$4,174.16	
Workers' Compensation	\$1,600.64	
Contract Work	\$24,692.00	
Total Expenses		<u>\$426,124.88</u>
Net Profit / (Loss)		<u>-\$205,566.74</u>

STOP THE TOAD FOUNDATION (INC)

NOTES TO AND FORMING PART OF THE ACCOUNTS

NOTE 1 – STATEMENT OF ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared in order to satisfy the accounts preparation requirements of the council. The executive has determined that the council is not a reporting entity.

No applicable Accounting Standards, Urgent Issues Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied in the preparation of this report.

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

The operations of the Council and the Trust have been separated for financial reporting purposes to accommodate management decision making.

The following specific accounting policies, which are consistent with the previous year unless otherwise stated, have been adopted in the preparation of these statements:

DEPRECIATION OF FIXED ASSETS

Depreciation has been charged on fixed assets at rates assessed to write-off the cost of each of the assets over their economic life.