

**AUSTRALIAN COUNCIL OF NATIONAL TRUSTS**  
**ABN: 54 008 444 684**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2008**

	Note	2008 \$	2007 \$
<b>CLASSIFICATION OF EXPENSES BY NATURE</b>			
Revenues from ordinary activities	2	424,921	416,320
Employees benefits expense		(242,630)	(233,731)
Depreciation and amortisation expenses	3	(7,370)	(8,086)
Other expenses from ordinary activities		<u>(158,317)</u>	<u>(135,004)</u>
<b>Surplus / (Deficit) from ordinary activities</b>	3	<u><b>16,604</b></u>	<u><b>39,499</b></u>

The accompanying notes form part of these financial statements

**AUSTRALIAN COUNCIL OF NATIONAL TRUSTS**  
**ABN: 54 008 444 684**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2008**

	Note	2008 \$	2007 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	381,163	360,301
Trade and other receivables		-	190
		<u>381,163</u>	<u>360,491</u>
<b>TOTAL CURRENT ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	374,280	261,060
		<u>374,280</u>	<u>261,060</u>
<b>TOTAL NON-CURRENT ASSETS</b>			
<b>TOTAL ASSETS</b>			
		<u>755,443</u>	<u>621,551</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	14,436	25,288
Interest bearing liabilities	10	1,673	3,500
Short-term provisions	11	25,658	16,281
		<u>41,767</u>	<u>45,069</u>
<b>TOTAL CURRENT LIABILITIES</b>			
<b>TOTAL LIABILITIES</b>			
		<u>41,767</u>	<u>45,069</u>
<b>NET ASSETS</b>			
		<u>713,676</u>	<u>576,482</u>
<b>EQUITY</b>			
Contributed equity	12	-	-
Reserves	5	235,093	114,503
Retained earnings	4	478,583	461,979
		<u>713,676</u>	<u>576,482</u>
<b>TOTAL EQUITY</b>			

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**ABN: 54 008 444 684**  
**STATEMENT OF RECOGNISED INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 30 JUNE 2008**

<b>Retained Earnings</b>	<b>Note</b>	<b>2008</b> <b>\$</b>	<b>2007</b> <b>\$</b>
Balance as at 1 July 2007	<b>4</b>	461,979	422,480
Profit for the year		<u>16,604</u>	<u>39,499</u>
Balance at 30 June		<u><b>478,583</b></u>	<u><b>461,979</b></u>

The accompanying notes form part of these financial statements

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>Cash Flows From Operating Activities</b>		
Receipts from government, members and customers	401,823	459,784
Interest Received	23,143	20,916
Payment to Suppliers & Employees	<u>(404,104)</u>	<u>(403,378)</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>20,862</u></b>	<b><u>77,322</u></b>
Net increase (decrease) in cash held	20,862	77,322
Cash at beginning of Financial Year	<u>360,301</u>	<u>282,979</u>
<b>Cash at end of year</b>	<b><u>381,163</u></b>	<b><u>360,301</u></b>

The accompanying notes form part of these financial statements

**FOR THE YEAR ENDED 30 JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>Notes to the Cash Flow Statement</b>		
<b>Reconciliation of Cash</b>		
Cash at the end of financial year as shown in the Cash Flow Statement is reconciled to the related items in the Income Statement as follows:		
Term Deposit - H T Guerrier Fund	8,550	8,550
Deposits at Call	314,696	305,093
Cash at Bank and on Hand	<u>57,917</u>	<u>46,658</u>
	<b><u>381,163</u></b>	<b><u>360,301</u></b>
<b>Reconciliation of Net Cash Provided by Operating Activities to Surplus from Ordinary Activities</b>		
Operating Surplus (deficit)	16,604	39,499
<b>Non-cash Flows in Surplus (Deficit) from Ordinary Activities:</b>		
Depreciation and amortisation	7,370	8,086
<b>Changes in Assets and Liabilities:</b>		
Decrease (Increase) in Receivables	190	22,829
Increase (Decrease) in Payables	(12,674)	1,228
Increase (Decrease) in Provisions	<u>9,372</u>	<u>5,680</u>
<b>Cash flows from operations</b>	<b><u>20,862</u></b>	<b><u>77,322</u></b>

The accompanying notes form part of these financial statements

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>2 Revenue</b>		
<b>Operating activities</b>		
Interest	22,953	20,668
Rendering of services	401,736	392,452
Other revenue	87	3,200
	<u>424,776</u>	<u>416,320</u>
<b>Interest from:</b>		
Westpac Banking Corporation Limited and Guerrier Bequest	<b>22,953</b>	<b>20,668</b>
<b>3 Surplus from Ordinary Activities</b>		
Surplus form ordinary activities has been determined after:		
<b>Expenses:</b>		
Depreciation of non-current assets		
Depreciation - Land and Buildings	4,798	5,118
Depreciation - Equipment, Furniture & Fittings	997	1,397
Depreciation - Library	1,575	1,571
	<u>7,370</u>	<u>8,086</u>
<b>Total Depreciation</b>	<b>7,370</b>	<b>8,086</b>
<b>Remuneration of Auditor</b>		
Auditing or reviewing the financial report	5,640	5,936
Other services	2,000	2,000
	<u>7,640</u>	<u>7,936</u>
<b>4 Retained Earnings</b>		
Retained surplus / (deficit) at the beginning of the financial year	461,979	422,480
Net surplus / (deficit) attributable to members of the company	16,604	39,499
	<u>478,583</u>	<u>461,979</u>
Retained surplus / (deficit) at the end of the financial year	<b>478,583</b>	<b>461,979</b>

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>5 Reserves</b>		
Asset revaluation reserve	227,493	106,903
H T Guerrier Fund	<u>7,600</u>	<u>7,600</u>
<b>Asset revaluation reserve</b>		
Movements during the year:		
Opening Balance for the Year	106,903	106,903
Add increase in revaluation reserve during the year	<u>120,590</u>	<u>-</u>
	<u>227,493</u>	<u>106,903</u>
<b>H T Guerrier Fund</b>		
Movements during the year:		
Opening Balance for the Year	<u>7,600</u>	<u>7,600</u>
<p>On 27 June 1973, an amount of \$7,605.40 was received by the company in accordance with the will of the late Mr H T Guerrier. This money was bequeath with the intention that it be held in perpetuity and be used in the establishment and maintenance of Places of Beauty. The Council has resolved that the spirit of the bequest is best achieved by utilising income on the investment for the intended purposes while maintaining the principal.</p>		
<b>6 Cash and Cash Equivalents</b>		
Term Deposits - H T Guerrier Fund	8,550	8,550
Deposits at Call	314,696	305,093
Cash at Bank and on Hand	<u>57,917</u>	<u>46,658</u>
	<b><u>381,163</u></b>	<b><u>360,301</u></b>
<b>7 Trade and Other Receivables</b>		
CURRENT		
Sundry Debtors	<u>-</u>	<u>190</u>
	<u>-</u>	<b><u>190</u></b>

**AUSTRALIAN COUNCIL OF NATIONAL TRUSTS**  
**ABN: 54 008 444 684**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>8 Property, Plant &amp; Equipment</b>		
Land and Building at Independent Market Valuation (June 2006)	355,000	260,000
Less: Accumulated Depreciation	<u>4,798</u>	<u>25,590</u>
<b>Total Land and Buildings</b>	<b><u>350,202</u></b>	<b><u>234,410</u></b>
Equipment, Furniture & Fittings - At Cost	114,284	114,284
Less: Accumulated Depreciation	<u>107,346</u>	<u>106,349</u>
	<b><u>6,938</u></b>	<b><u>7,935</u></b>
Art at Director's Valuation	<u>9,875</u>	<u>9,875</u>
	<b><u>9,875</u></b>	<b><u>9,875</u></b>
Library at Director's Valuation	31,417	31,417
Less: Accumulated Depreciation	<u>24,152</u>	<u>22,577</u>
	<b><u>7,265</u></b>	<b><u>8,840</u></b>
<b>Total Plant &amp; Equipment</b>	<b><u>24,078</u></b>	<b><u>26,650</u></b>
<b>Total Property, Plant &amp; Equipment</b>	<b><u>374,280</u></b>	<b><u>261,060</u></b>

**Movements in Carrying Amounts:**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Library	Office Premises	Equipment Furnit & Fittings	Art	Total
	\$	\$	\$	\$	\$
Balance at beginning of year	8,840	234,410	7,935	9,875	261,060
Add Revaluation of Land and Buildings		120,590			120,590
Depreciation expense	<u>(1,575)</u>	<u>(4,798)</u>	<u>(997)</u>	<u>-</u>	<u>(7,370)</u>
<b>Carrying amount at the end of the year</b>	<b><u>7,265</u></b>	<b><u>350,202</u></b>	<b><u>6,938</u></b>	<b><u>9,875</u></b>	<b><u>374,280</u></b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>9 Trade and Other Payables</b>		
CURRENT		
Membership Levies Payable to State Bodies	12,494	11,126
Payroll & Superannuation Liabilities	458	10,424
Trade Creditors	1,516	1,632
Net GST Payable	(27)	2,106
	<b>14,441</b>	<b>25,288</b>
<b>10 Interest Bearing Liabilities</b>		
CURRENT		
Corporate Credit Card	<b>1,673</b>	<b>3,500</b>
<b>11 Provisions</b>		
CURRENT		
Annual Leave	<b>25,658</b>	<b>16,281</b>
Aggregate Employer Entitlement Liability	<b>25,658</b>	<b>16,281</b>
Number of employees at year end	<b>4</b>	<b>4</b>
<b>12 Contributed Equity</b>		

The Constitution provides that if the company is wound up each member is required to contribute a maximum of \$10 towards any outstanding obligations of the company. At 30 June the number of members was 8 (2007 : 8)

**ABN: 54 008 444 684**  
**ITEMISED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Government Grants	282,504	271,128
Levies	112,841	115,778
Publications	1,283	906
Handling Fees	5,108	4,640
Interest Received	22,953	20,668
Other Revenue	87	3,200
	<u>424,776</u>	<u>416,320</u>
<b>EXPENDITURE</b>		
Assets under \$300	-	459
Auditor's Remuneration	7,640	7,936
Bank Charges	4,071	2,077
Body Corporate Fees	5,244	5,244
Cleaning	197	2,254
Consultation and Secretarial Fees	310	2,811
Depreciation - Buildings	4,798	5,118
Depreciation - Equipment, Furniture & Fittings	997	1,397
Depreciation - Library	1,575	1,571
Electricity & Water	2,037	2,180
General Office Supplies	1,963	1,376
Grant Expenditure - Visions of Australia	-	5,873
Grant Expenditure - Landscape Values Project	-	835
Grant Expenditure - Endangered Places Program	9,186	7,043
Grant Expenditure - EPBC Expenses	-	18,387
Grant Expenditure - Bali Kuna	2,000	5,228
Guerrier Bequest Program	4,000	-
Legal and Corporate Expenses	-	600
Insurance	7,098	7,786
Marketing Initiatives	8,227	1,500
OHS Review	-	72
Postage & Freight	-	1,543
Printing & Stationery	1,722	3,774
Productivity Commission	4,238	2,036
Rates & Land Taxes	2,490	2,162
Repairs & Maintenance	4,612	1,000
Salaries & Wages	223,369	214,270
Staff Recruitment Costs	7,053	-
Staff Training and Conferences	227	145
Subscriptions & Newspapers	4,092	3,388
Superannuation Contributions	19,034	19,316
Telephone & Facsimile	4,849	6,677
Travelling Expenses	56,029	42,763
Trust News Subsidy	20,000	-
Website Upgrade	1,114	-
	<u>408,172</u>	<u>376,821</u>
<b>Surplus from Ordinary Activities</b>	<u>16,604</u>	<u>39,499</u>

The accompanying notes form part of these financial statements