

**FOUNDATION FOR THE ADVANCEMENT OF ASTRONOMY**

**ABN 37 660 297 848**

**STATEMENT BY THE MEMBERS OF THE COMMITTEE OF THE TRUSTEE  
FOR THE YEAR ENDED 31 MARCH 2019**

The Committee of the Trustee, the Astronomical Society of Australia Inc., has determined that the Foundation for the Advancement of Astronomy is not a reporting entity and that this special purpose financial report has been prepared in accordance with the accounting policies outlined in Note 1 to the financial statements and in compliance with the provisions of the Trust Deed.

In the opinion of the Committee of the Trustee the financial report as set out on pages 1 - 4:

- a) Presents a true and fair view of the financial position of the Foundation for the Advancement of Astronomy as at 31 March 2019 and the results of its operations for the year then ended.
- b) At that date of this statement, there are reasonable grounds to believe that  
· Foundation for the Advancement of Astronomy will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee of the Trustee and is signed on behalf of the Committee of the Trustee by:

J.W. O'Byrne  
Secretary

Yeshe Fenner  
Treasurer

June, 2019

June,2019

**FOUNDATION FOR THE ADVANCEMENT OF ASTRONOMY**

**ABN 37 660 297 848**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	<b><u>2019</u></b>	<b><u>2018</u></b>
		\$	\$
<b>INCOME</b>			
Donations		5,600	30,833
Interest		1,201	8,776
<b>Total Income</b>		<b><u>6,801</u></b>	<b><u>39,609</u></b>
<b>EXPENDITURE</b>			
Prizes awarded		23,818	3,000
Bank charges		120	208
<b>Total Expenses</b>		<b><u>23,938</u></b>	<b><u>3,208</u></b>
<b>Net Surplus for the year</b>		<b><u>(17,137)</u></b>	<b><u>36,401</u></b>

The accompanying notes form part of these accounts.

**FOUNDATION FOR THE ADVANCEMENT OF ASTRONOMY**

**ABN 37 660 297 848**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

		<b><u>2019</u></b>	<b><u>2018</u></b>
		\$	\$
<b>CURRENT ASSETS</b>			
Cash Assets	3	274,139	285,058
Receivables	4	2,464	8,682
<b>TOTAL CURRENT ASSETS</b>		<u>276,603</u>	<u>293,740</u>
<b>TOTAL ASSETS</b>		<u>276,603</u>	<u>293,740</u>
<b>CURRENT LIABILITIES</b>			
Amounts payable	5	_____	_____
<b>TOTAL CURRENT LIABILITIES</b>		_____	_____
<b>TOTAL LIABILITIES</b>		_____	_____
<b>NET ASSETS</b>		<u>276,603</u>	<u>293,740</u>
<b>EQUITY</b>			
Settlement Sum		100	100
Accumulated Surplus	6	<u>276,503</u>	<u>293,640</u>
<b>TOTAL EQUITY</b>		<u>276,603</u>	<u>293,740</u>

The accompanying notes form part of these accounts.

**FOUNDATION FOR THE ADVANCEMENT OF ASTRONOMY**

**ABN 37 660 297 848**

**NOTES TO AND FORMING PARTS OF THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The committee of the trustee has determined that the Foundation is not a reporting entity and that this financial report is a special purpose financial report complying with the requirements of the Trust Deed.

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

No specific Australian Accounting Standard or other specific authoritative pronouncement of the Australian Accounting Standards Board has been applied.

Amounts shown in the Income Statement are exclusive of goods and services tax.

**a) Revenue**

**Interest Income**

Interest income is recognised in the period in which it is received.

**Donations**

Donations are recognised as income upon receipt.

**b) Taxation**

The Foundation is a Deductible Gift Recipient under the terms of the Income Tax Assessment Act.

**c) Comparative amounts**

Where appropriate, comparative amounts have been amended to reflect the current year's presentation of the financial report.

**2. TRUSTEE & OBJECTIVE**

The Trustee of the Foundation is the Astronomical Society of Australia Inc., ABN 37 660 297 848.

The objective of the Foundation is to make funds available to Educational Institutions, Scientific Institutions and other Eligible Institutions to contribute to the advancement of the field of astronomy and related fields and to recognise and support excellence in those fields, in Australia.

**FOUNDATION FOR THE ADVANCEMENT OF ASTRONOMY**

ABN 37 660 297 848

**NOTES TO AND FORMING PARTS OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**3. CASH ASSETS**

Cash at bank	64,139	58,335
Cash on term deposit with bank	210,000	<u>226,723</u>
	<u>274,139</u>	<u>285,058</u>

**4. RECEIVABLES**

Loan - Astronomical Society of Australia	<u>2,464</u>	<u>8,682</u>
--	--------------	--------------

**5. CURRENT LIABILITIES**

Loan - Astronomical Society of Australia	<u>                    </u>	<u>                    </u>
--	-----------------------------	-----------------------------

**6. ACCUMULATED FUNDS**

Accumulated Funds as at 1 April 2018	293,640	257,239
Surplus for the year	(17,137)	36,401
Accumulated Funds as at 31 March 2019	<u>276,503</u>	<u>293,640</u>