



Australian Association (Norway)
Annual report
For 12 months ending 31 Dec 2010

AUSTRALIAN ASSOCIATION (NORWAY)

ANNUAL REPORT 2010



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Presidents Report

In 2010, our third year of incorporation, AAN delivered on a diverse range of activities for AAN members, the Australian community in Norway and other nationalities.

The Association has planned and successfully arranged events such as ANZAC Day, the AAN Quiz night, the annual Wine and Cheese evening and a very well attended Family BBQ. In particular, I would like to highlight the Australia Day event where 1000kr from the proceeds of the evening was donated to Norwegian Church Aid to support their humanitarian efforts following the earthquake in Haiti.

2010 also saw the relaunch of the AAN website. The new site is regularly updated with events and information for Australians in Norway. The revamped site also allows us to centrally manage our email distribution, event notification and document sharing. Many thanks to Luke Dokter for his perseverance and dedication in driving this initiative to completion.

I am very grateful for the support and engagement of the AAN Executive and Committee. 2010 was the first year that we have had a complete Executive and Committee in the Association and this has been very beneficial when it comes to sharing the load of event planning and organisation. Without their involvement it would not have been possible to achieve what we have this year.

In 2010 the Association added a new sponsor in Australiatur.no who offers AAN members a 10% discount on travel to Australia. The Association is very fortunate to have sponsors in Australiatur.no and True Blue Wine who are very generous in their support of AAN. I encourage all AAN members to keep our sponsors top of mind when either planning travel to Australia or considering the purchase of wine.

The success of AAN is largely dependent on the involvement of our members. We are very appreciative of your support at the events that we offer, however AAN also requires people willing to help out with planning and running events. I urge all members to consider a role on the committee or volunteer to help at one of the events this year. All ideas regarding new events and improvement on current events are most welcome.



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2011 will be another exciting year for the Association. We'll continue to support and facilitate the growth of the Australian community in Norway, as well grow our presence and links with like-minded Associations in Norway.

Stabekk, 30 May 2011

Shane West

Treasurers Report

This report covers the period from 1st. January 2010 to 31st December 2010. Over the year the Australian Association Norway has held several highly successful events. It is my pleasure to report that these events were run at a net surplus while at the same time offering benefits to all the members of the Association.

The Association oversees and manages its finances through the Association Committee made up of the president, vice president, treasurer and other active committee members. As a group the committee decides what events should be run, what to spend on each event, and what equipment the association should purchased in order to run the events.

It is important to mention that I, the undersigned and current treasurer, took over the job as treasurer in the middle of the year from the previous treasurer, Jonathon Read. I therefore would like to thank him for his good work and worthy participation on the Committee of AAN.

The 2010 accounts show that at the end of the financial year an overall kr. 6794,- deficit of income over expenditure was recorded after inclusion of administrative costs.

It is appropriate to comment upon one or two individual matters concerning these accounts:

1) AAN has expanded its use of a service provided by DnB bank called Deltager. The goal is that membership payments and registration payments for events be channelled through the Deltager system. This payment system greatly simplifies the organisation of events and provides the committee with detailed reports. These benefits greatly outweigh the minimal cost of the service.

2) BBQ equipment as been purchased and is registered as non-capitalised assets. The buying of this equipment has been our largest expenditure this year. It has already been used for events and is available for hire to AAN members. The committee approved these purchases.



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In summary, I am pleased to report that the finances of the AAN at the end of 2010 are strong; so we have a solid financial platform for planning and organising future events and services for the members and for the Australians based in Norway in 2011. The year ended leaving a healthy closing balance of kr. 48439,- in the associations' bank account and a petty cash holding of kr. 972,-. Finally I would like to thank the committee, members and the previous treasurer who have assisted me within my role as treasurer. I am looking forward to another year.

Oslo, 30 May 2011

Robert Lister
Treasurer

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Income & Expenditure Statement for the Year Ended 31 December

	<u>2010</u>	<u>2009</u> (7 months)
Operating Income		
Business Networking	0,00	6 520,00
Quiz Night	3 575,00	0,00
Wine and Cheese	2 919,75	7 505,00
Australia Day	5 774,00	0,00
ANZAC Day	1 020,00	0,00
Aussie BBQ and sausage drive	6 063,20	5 270,00
Pie Sales	3 100,00	2 530,00
	<u>22 451,95</u>	<u>21 825,00</u>
Direct Expenditure		
Australia Day	-4 000,00	0,00
ANZAC Day Costs	-2 581,49	0,00
Aussie BBQ	-5 898,92	-5 011,00
Business Networking	0,00	-7 901,60
Wine and Cheese	-1 616,00	-6 250,00
Quiz Night	-2 172,00	0,00
Food (Pies) Costs	-2 965,40	-2 000,00
	<u>-19 233,81</u>	<u>-21 162,60</u>
Surplus from events held	<u>3 218,14</u>	<u>662,40</u>
Other Operating Expenditure		
Stationery, printing & copying		-1 348,00
Donations Kirkens Nødhjelp	-1 000,00	0,00
Bank Charges	-21,00	-80,00
Online registration service fees	0,00	-351,10
Non-Capitalised Assets	-9 069,40	0,00
	<u>-10 090,40</u>	<u>-1 779,10</u>
Operating Deficit:	<u>-6 872,26</u>	<u>-1 116,70</u>
Other Income		
Donations		
Bank Interest	78,52	64,35
	<u>78,52</u>	<u>64,35</u>
Total Deficit	<u>-6 793,74</u>	<u>-1 052,35</u>

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Balance Sheet as at 31 December

	<u>2010</u>	<u>2009</u>
Current Assets		
Bank1503 02 42138 31.12.2010	48 439,47	47 683,06
Deposits not cleared	0,00	0,00
Petty cash	971,60	0,00
	<u>49 411,07</u>	<u>47 683,06</u>
Current Liabilities		
Accounts Payable	0,00	0,00
	<u>49 411,07</u>	<u>47 683,06</u>
Net Current Assets		
	<u>49 411,07</u>	<u>47 683,06</u>
Members' Equity		
Annual Subscriptions	8 521,75	6 980,00
Bank 1503 02 42138 1 st January	47 683,06	41 755,41
Deficit in current year (from I&E Statement)	-6 793,74	-1 052,35
	<u>49 411,07</u>	<u>47 683,06</u>
Share of equity per adult member (65)	760,17	

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Notes to the Financial Accounts

Note 1 - Basis of preparation and accounting convention

The financial statements are prepared under the historical cost convention.

Note 2 - Non-capitalised assets

The following assets were charged to the Income & Expenditure Statement in the Financial Year:

Pavillion	1990,00
Gas Bottles	996,00
Gas BBQ	3113,00
Tables	2725,00
Flags	245,40
Total Non Capitalised Assets	<u>9069,40</u>

Note 3 - Accounts receivable

Accounts receivable at 31 December 2010 were comprised of the following items:

no items	-
	<u>-</u>

Note 4 - Accounts payable

Accounts payable at 31 December 2010 were comprised of the following items:

no items	-
	<u>-</u>

Note 5 - Members' equity per adult member

Sum of subscriptions less deficit divided by the 65 adult members at 31 December 2010

(Please note that 28 of the 65 adult members have family membership)

760,17



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NON CAPITALISED ASSETS:

Held at 31 December 2010

Flag poles (4)	2000,00	* Items added this year
Pie oven + racks	3315,00	
Portable lectern set	1580,00	
PA system	4910,00	
Catering Equipment	5291,50	
* Pavillion	1990,00	
* Gas bottles	996,00	
* Flags	245,60	
* Gas BBQ	3113,00	
* Tables	2725,00	
Total Non Capitalised Assets	<u>26166,10</u>	

Auditor's Report

Audit report for the year ended 31st Dec 2010

Introduction

The Australian Association of Norway (AAN) was established in December 2007. AAN's financial year was in 2009 amended to end on 31st December of each year, and the financial statements was then reviewed for the period 1st June 2009 through to 31st December 2009. For 2010, the financial statement was reviewed for the 12 months period ending 31st December 2010.

Auditor's Responsibility

The undersigned has been asked to perform an independent audit of the financial statements of AAN. This audit has been undertaken to ensure that the Financial Statements represent a true and proper account of the financial position of the Association. The financial statements have not been reviewed for their correctness according to any particular accounting standards.

The audit has involved the review of all financial statements provided, as well as backup documentation for approval of expenses. All payments from the Association's bank account have been tested, as well as some sampling of income received through subscriptions or event admissions.

Opinion

In my opinion, the Treasurer's statements of accounts for the year ended 31st December 2010 and subsequent data provided to me, do reflect a true and proper account of the performance and financial affairs of the Association.

Vestby, 30 May 2011

Ingvald Sikveland
Mjølnerveien 21
1540 Vestby



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Committee Members

- President:** Shane West
- Vice President:** Kalina Sharp-Bergersen
- Treasurer:** Robert Lister
- Secretary:** David Cameron
- Committee:** Anette Bargels, Luke Doktor, Melissa Patrick, Mark Sheedy, Simon White