

AUSTRALIAN FULBRIGHT ALUMNI ASSOCIATION INCORPORATED

ABN 99 730 723 674

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

AUSTRALIAN FULBRIGHT ALUMNI ASSOCIATION INCORPORATED
ABN 99 730 723 674
NATIONAL EXECUTIVE REPORT

Your National Executive members submit the financial report of Australian Fulbright Alumni Association Incorporated (AFAA) for the financial year ended 31 December 2021.

National Executive Members

The names of the members throughout the year and at the date of this report are:

Mr Iain Butterworth (President/General member)	Appointed 14 April 2021 (served to October 2021 as president, then moved to general member)
Rod Kennett (General Member/President)	Appointed 14 April 2021 (served to October 2021 as general member then appointed president)
Dr Vanessa Adams (Treasurer)	Appointed 14 April 2021
Dr Caroline Smith (Secretary)	Appointed 14 April 2021
Dr Peter Jarvis (General Member)	Appointed 14 April 2021
Dr John Adams (General Member)	Appointed 14 April 2021
Angela Heise (General Member)	Appointed 14 April 2021
Dr Aidan Warren (General Member)	Appointed 14 April 2021
Dr Farrukh Mateen (General Member)	Appointed 14 April 2021

Principal Activities

The Australian Fulbright Alumni Association (AFAA) is a professional membership for Fulbright Alumni. Fulbright Scholars are members of one of the most prestigious academic communities in the world and through the Australian Fulbright Alumni Association (AFAA) their Fulbright experiences are continually enriched by belonging to a network of some of the most talented and accomplished people across Australia and the U.S. AFAA facilitates academic, professional and social activities in Australia and the U.S. for Fulbright Scholars, Alumni, Sponsors and friends, and generates funds to support the Fulbright Australian Alumni (WG Walker) Scholarship and the Fulbright U.S. Alumni Scholarship for Australian and American Scholars.

Significant Changes


No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus for the financial year after providing for income tax for the 2021 financial year amounted to \$2,272 (2020 Deficit: \$704).

Signed in accordance with a resolution of the members of the National Executive.

.....
Mr Rod Kennett (President)

.....

.....
Dr Vanessa Adams (Treasurer)
Dated this 4th August 2022.


AUSTRALIAN FULBRIGHT ALUMNI ASSOCIATION INCORPORATED
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STATEMENT BY MEMBERS OF THE NATIONAL EXECUTIVE

In the opinion of the National Executive the financial statements as set out on pages 5 to 12:

1. Presents a true and fair view of the financial position of the Australian Fulbright Alumni Association Incorporated as at 31 December 2021 and its performance for the year ended on that date in accordance with Australian Accounting Standards - Reduced Disclosure Requirement (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the Australian Fulbright Alumni Association Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the National Executive and is signed for and on behalf of the National Executive by:

.....
Mr Rod Kennett (President)

.....

.....
Dr Vanessa Adams (Treasurer)
Dated this 4th August 2022.

AUSTRALIAN FULBRIGHT ALUMNI ASSOCIATION INCORPORATED
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
Revenue		6,187	6,277
Chapter Expenses		0	0
Other Expenses		<u>(3,915)</u>	<u>(6,981)</u>
Surplus / (Deficit) from operations		<u>2,272</u>	<u>(704)</u>
Other comprehensive income		<u> </u>	<u> </u>
Total comprehensive income for the year		<u><u>2,272</u></u>	<u><u>(704)</u></u>

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The accompanying notes form part of these financial statements.

AUSTRALIAN FULBRIGHT ALUMNI ASSOCIATION INCORPORATED
ABN 99 730 723 674

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	2021	2020
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	91,699	89,427
Financial assets	-	-
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	91,699	89,427
	<hr/>	<hr/>
TOTAL ASSETS	91,699	89,427
	<hr/>	<hr/>
LIABILITIES		
	<hr/>	<hr/>
TOTAL CURRENT LIABILITIES	-	-
	<hr/>	<hr/>
TOTAL LIABILITIES	-	-
	<hr/>	<hr/>
NET ASSETS	91,699	89,427
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EQUITY		
Retained earnings	91,699	89,427
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TOTAL EQUITY	91,699	89,427
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AUSTRALIAN FULBRIGHT ALUMNI ASSOCIATION INCORPORATED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts funding members and customers	6,101	5,948
Receipts funding other sources	0	0
Interest received/(paid)	86	330
Payments to suppliers and employees	(3,915)	(6,981)
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Net cash (used in) operating activities	2,272	(704)
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CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from investments	-	-
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Net cash generated by investing activities	-	-
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Net increase in cash held	2,272	(704)
Cash at the beginning of the financial year	89,427	90,131
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Cash at the end of the financial year	91,699	89,427
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CERTIFICATE BY MEMBERS OF THE NATIONAL EXECUTIVE

I, Mr Rod Kennett of the Australian Fulbright Alumni Association, certify that:

- a. We attended the annual general meeting of the Australian Fulbright Alumni Association Incorporated held on 4th August 2022.
- b. The annual financial statements for the year ended 31 December 2021 were submitted to the members of the Australian Fulbright Alumni Association Incorporated at the annual general meeting.

.....
Mr Rod Kennett (President)

Dated this 4th August 2022