

AUSTRALIAN GARDEN HISTORY SOCIETY
ABN 97 291 212 843

FINANCIAL STATEMENTS
for the year ended 30 June 2017



THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843

CONTENTS

	Page No.
Committee's Report	3
Statement of Comprehensive Income	4
Assets and Liabilities Statement	5
Statement of Changes in Equity	6
Cash Flow Statement	7
Notes to the Financial Statements	8
Statement by members of the committee	12
Independent Audit Report	13
Disclaimer	15
Income and expenditure statement	16

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843

COMMITTEE'S REPORT for the year ended 30 June 2017

Your committee members submit the financial statements of the association for the year ended 30 June 2017.

COMMITTEE MEMBERS

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

National Management Committee members 2016-2017

Chairman: Richard Heathcote
Treasurer: Elizabeth Teed
Public Officer: John Maurer

Vice Chairman: Jessica Hood
Secretary: Roslyn Burge

Elected Members:

Roslyn Burge
Jessica Hood
Ruth Morgan
Elizabeth Teed

Richard Heathcote
Stuart Read
John Maurer
Bronwyn Blake

State Representatives:

NSW: Meg Probyn
ACT: Kay Johnston
VIC: Wendy Dwyer
SA: Elizabeth Ganguly

WA: Carmel O'Halloran
TAS: Lynne Paul
QLD: Wendy Lees

PRINCIPAL ACTIVITY

The AGHS is a membership based organisation which produces a quarterly journal, holds an annual national conference and runs tours and local activities. The Australian Garden History Society promotes awareness and conservation of significant gardens and cultural landscapes through engagement, research, advocacy and activities.

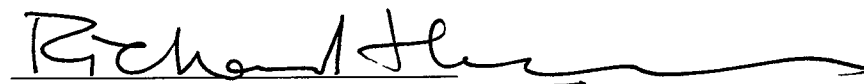
SIGNIFICANT CHANGES

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

OPERATING RESULT

The association recorded an operating profit of \$53,354 for the financial year (2016: \$8,254).

Signed in accordance with a resolution of the members of the committee:



Melbourne

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Revenue from ordinary activities	2	315,299	278,129
Other expenses from ordinary activities		(260,945)	(269,875)
Profit/(loss) for the year	7	<u>54,354</u>	<u>8,254</u>
Total comprehensive income for the year		<u><u>54,354</u></u>	<u><u>8,254</u></u>

The accompanying notes form part of these accounts

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.

ABN 97 291 212 843

ASSETS AND LIABILITIES STATEMENT AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash	3	962,177	1,075,314
Receivables	4	21,497	13,127
TOTAL CURRENT ASSETS		<u>983,674</u>	<u>1,088,441</u>
TOTAL ASSETS		<u>983,674</u>	<u>1,088,441</u>
CURRENT LIABILITIES			
Creditors	5	97,327	252,348
Provisions	6	0	4,100
TOTAL CURRENT LIABILITIES		<u>97,327</u>	<u>256,448</u>
TOTAL LIABILITIES		<u>97,327</u>	<u>256,448</u>
NET ASSETS		<u><u>\$886,347</u></u>	<u><u>\$831,993</u></u>
EQUITY			
Retained surplus	7	<u>886,347</u>	<u>831,993</u>
TOTAL EQUITY		<u><u>\$886,347</u></u>	<u><u>\$831,993</u></u>

The accompanying notes form part of these accounts

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.

ABN 97 291 212 843

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	Retained Profits	Reserves	Total
	\$	\$	\$
Balance at 1 July 2015	823,739		823,739
Net profit/(loss) attributable to members of the association	8,254		8,254
Balance at 30 June 2016	831,993	-	831,993
Net profit/(loss) attributable to members of the association	54,354		54,354
Balance at 30 June 2017	\$886,347	\$0	\$886,347

The accompanying notes form part of these accounts

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.

ABN 97 291 212 843

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Cash from operating activities			
Receipts from customers		284,359	282,148
Interest received		22,570	(5,179)
Payments to suppliers and employees		<u>(420,067)</u>	<u>(333,461)</u>
Net cash provided by operating activities	8b	(113,138)	(56,492)
Net cash used in investing activities		-	-
Net cash used in financing activities		-	-
Net increase in cash held		(113,138)	(56,492)
Cash at beginning of the year		<u>1,075,314</u>	<u>1,131,806</u>
Cash at end of the year	8a	<u><u>962,177</u></u>	<u><u>1,075,314</u></u>

The accompanying notes form part of these accounts

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2017

1. STATEMENT OF ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act New South Wales. The committee has determined that the association is not a reporting entity.

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

The following significant accounting policies, which are consistent with the previous period in less otherwise stated, have been adopted in the preparation of this financial report.

Income Tax

Under Section 50(5) of the Income Tax Assessment Act 1997 the income of the association is exempt from income tax.

Cash

For the purpose of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and are subject to an insignificant risk of change in value.

Employee Entitlements

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the date of year end.

The amount charged to the income statement in respect of superannuation represents the contributions made by the company to the superannuation funds of employees.

Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from donations and grants is recognised during the period in which it was received.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the tax office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2017

	2017 \$	2016 \$
2 REVENUE		
Revenue from operating activities		
Subscriptions	92,962	95,552
Functions	47,807	102,254
Conference	82,478	37,575
Donations	60,123	17,505
Other	9,359	30,422
	<u>292,729</u>	<u>283,308</u>
Revenue from outside operating activities		
Interest received	22,570	(5,179)
	<u>22,570</u>	<u>(5,179)</u>
Revenue from ordinary activities	<u>315,299</u>	<u>278,129</u>
3 CURRENT ASSETS - CASH		
Cash at bank		
- National	233,247	406,070
- NSW (Southern Highlands)	12,676	13,794
- NSW (Syd)	42,855	7,194
- Victoria	9,931	8,623
- Tasmania	12,030	12,820
- SA	4,771	3,240
- ACT	5,793	12,229
- WA	3,331	8,554
- QLD	6,281	3,554
Interest Bearing Deposits		
- National	282,990	274,829
- NSW (Southern Highlands)	15,220	5,101
- NSW (Syd)	17,894	13,603
- Victoria	31,408	31,069
- Tasmania	27,139	26,579
- SA	24,377	24,285
- ACT	20,052	10,825
- QLD	5,635	5,501
- WA	0	5,606
Kindred Spirits Fund	206,196	201,638
Petty cash	351	200
	<u>962,177</u>	<u>1,075,314</u>

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2017

	2017 \$	2016 \$
4 RECEIVABLES		
CURRENT		
Prepayments	21,497	13,127
	<u><u>\$21,497</u></u>	<u><u>\$13,127</u></u>
5 CREDITORS		
CURRENT		
Sundry creditors	8,841	25,074
Prepaid Conference Receipts	84,663	224,154
Payroll liabilities	3,823	3,120
	<u><u>\$97,327</u></u>	<u><u>\$252,348</u></u>
6 PROVISIONS		
CURRENT		
Provision for annual leave	-	4,100
	<u><u>\$0</u></u>	<u><u>\$4,100</u></u>
7 RETAINED PROFITS		
Retained profits at the beginning of the financial year	\$831,993	\$823,739
Net profit/(loss) for the year	54,354	8,254
Retained profits at the end of the financial year	<u><u>\$886,347</u></u>	<u><u>\$831,993</u></u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2017

	2017 \$	2016 \$
8 CASH FLOW INFORMATION		
(a) Reconciliation of cash		
Cash at the end of the financial year as shown in the Cash Flow Statement is reconciled to the related items in the balance sheet as follows:		
Cash at bank		
- National	233,247	406,070
- NSW (Southern Highlands)	12,676	13,794
- NSW (Syd)	42,855	7,194
- Victoria	9,931	8,623
- Tasmania	12,030	12,820
- SA	4,771	3,240
- ACT	5,793	12,229
- WA	3,331	8,554
- QLD	6,281	3,554
Interest Bearing Deposits		
- National	282,990	274,829
- NSW (Southern Highlands)	15,220	5,101
- NSW Syd	17,894	13,603
- Victoria	31,408	31,069
- Tasmania	27,139	26,579
- SA	24,377	24,285
- ACT	20,052	10,825
- QLD	5,635	5,501
- WA	-	5,606
Kindred Spirits Fund	206,196	201,638
Petty cash	351	200
	<u>\$962,177</u>	<u>\$1,075,314</u>
(b) Reconciliation of profit/(loss) from ordinary activities after income tax to net cash inflow from operating activities		
Operating profit/(loss)	<u>54,354</u>	<u>8,254</u>
Non-cash flows in operating profit		
(Increase)/decrease in receivables	(8,373)	(1,160)
Increase/(decrease) in creditors	(155,020)	(65,269)
Increase/(decrease) in provisions	(4,100)	1,682
Net cash flow from operating activities	<u>(\$113,138)</u>	<u>(\$56,492)</u>

**THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843**

STATEMENT BY MEMBERS OF THE COMMITTEE

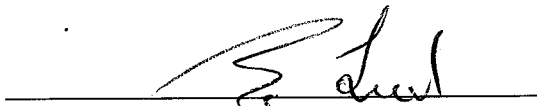
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

- (a) Presents a true and fair view of the financial position of The Australian Garden History Society Incorporated as at 30 June 2017 and of its performance for the year ended on that date;
- (b) At the date of this statement, there are reasonable grounds to believe that The Australian Garden History Society 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 committee and is signed for and on behalf of the committee by:





Melbourne,

27 October 2017



**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF AUSTRALIAN GARDEN HISTORY SOCIETY**

PASCOE WHITTLE

LEVEL 8, 191 CLARENCE STREET
SYDNEY NSW 2000

GPO BOX 5269
SYDNEY NSW 2001

TELEPHONE (02) 9299 2444
FACSIMILE (02) 9299 2423

Opinion

We have audited the financial report of Australian Garden History Society, which comprises the balance sheet as at 30 June 2017, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report gives a true and fair view of the financial position of Australian Garden History Society as at 30 June 2017 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the *NSW Associations Incorporation Act 2009* and Div 60 of the *Australian Charities and Not-for-profits Commission Act 2012*.

Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the association's financial reporting responsibilities under the *NSW Associations Incorporation Act 2009* and *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation of the financial report that gives a true and fair view, and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *NSW Associations Incorporation Act 2009* and the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as they determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using



the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PASCOE WHITTLE

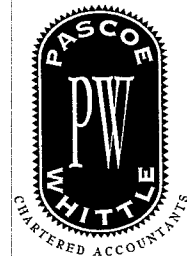
Chartered Accountants

A handwritten signature in cursive script, appearing to read 'Rowena Whittle', is written over the printed name.

ROWENA WHITTLE

Partner

Sydney, 7 September 2017



PASCOE WHITTLE

LEVEL 8, 191 CLARENCE STREET
SYDNEY NSW 2000
GPO BOX 5269
SYDNEY NSW 2001
TELEPHONE (02) 9299 2444
FACSIMILE (02) 9299 2423

**DISCLAIMER
DETAILED PROFIT AND LOSS ACCOUNT
to the Committee members of the Australian Garden History Society Incorporated
on the 30 June 2017 Financial Report**

The additional financial data presented in the following pages is in accordance with the books and records of The Australian Garden History Society Incorporated that have been subjected to the auditing procedures applied in our statutory audit of the association for the year ended 30 June 2017. It will be appreciated that our statutory audit did not cover all of the details of the additional financial data. Accordingly we do not express an opinion on such data and no warranty of accuracy or reliability is given. Neither the firm nor any other member or employee of the firm undertakes responsibility in anyway whatsoever to any person in respect of such data, including any errors or omissions therein however caused.

PASCOE WHITTLE
Chartered Accountants

ROWENA WHITTLE
Sydney,

7 September 2017

THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
INCOME		
Subscriptions	92,962	95,552
Functions and tours (net)	47,807	102,254
Conference (net)	82,478	37,575
Sales of publications (net)	3,560	12,634
Interest	18,123	12,922
Donations	60,123	17,505
Kindred Spirits Fund (net)	4,447	(18,101)
Sundries	5,799	17,788
Total income	<u>315,299</u>	<u>278,129</u>
EXPENSES		
Audit fees	6,575	8,117
Bank Fees	179	203
Journal	70,639	60,320
Merchant Fees	1,632	4,156
Postage/stationery	6,968	6,380
Projects/research	58,810	74,766
Sundry expenses	27,847	28,331
Telephone	9,706	7,563
Travelling	3,920	3,576
Wages	74,669	76,463
Total expenses	<u>260,945</u>	<u>269,875</u>
OPERATING SURPLUS/(DEFICIENCY)	<u>54,354</u>	<u>8,254</u>

This Detailed Profit and Loss Account does not form part of the audited financial statements refer to the disclaimer

**THE AUSTRALIAN GARDEN HISTORY SOCIETY INC.
ABN 97 291 212 843**

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, _____ and I, _____, certify that:

- a. We are members of the committee of The Australian Garden History Society Incorporated.
- b. We attended the annual general meeting of the association held on 27 October 2017.
- c. We are authorised by the attached resolution of the committee to sign this certificate.
- d. This annual statement was submitted to the members of the association at its annual general meeting.

Dated this 27th day of October 2017.

