

AUSTRALIAN GARDEN HISTORY SOCIETY
ABN 97 291 212 843

FINANCIAL STATEMENTS
for the year ended 30 June 2020



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 2020

Your committee members submit the financial statements of the association for the year ended 30 June 2020.

COMMITTEE MEMBERS

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

National Management Committee members 2019-2020:

Co Chair: Stuart Read	Co Chair: Bronwyn Blake
Treasurer: Elizabeth Teed	Secretary: Lynne Walker
Public Officer: John Maurer	

Elected Members:

Stuart Read	Lynne Walker
Bronwyn Blake	Steven Halliday
John Maurer	Lynne Paul
Elizabeth Teed	Christine Hay

State Representatives:

NSW: Lyn Barrett	WA: Patsy Vizents
ACT: Anne Claoue-Long	TAS: Prue Slatyer
VIC: Wendy Dwyer	QLD: Ann Wegener
SA: Jeff Jenkinson	

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 loss of \$68,158 for the financial year (2019: loss of \$2,278).

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

Melbourne

4 November 2020

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020	2019
		\$	\$
Revenue from ordinary activities	2	256,032	230,429
Other expenses from ordinary activities		(324,190)	(232,706)
Profit/(loss) for the year	7	<u>(68,158)</u>	<u>(2,278)</u>
Total comprehensive income for the year		<u><u>(68,158)</u></u>	<u><u>(2,278)</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 2020

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Cash	3	989,179	1,207,974
Receivables	4	68,944	20,848
TOTAL CURRENT ASSETS		<u>1,058,123</u>	<u>1,228,822</u>
TOTAL ASSETS		<u>1,058,123</u>	<u>1,228,822</u>
CURRENT LIABILITIES			
Creditors	5	233,750	337,853
Provisions	6	1,859	297
TOTAL CURRENT LIABILITIES		<u>235,609</u>	<u>338,150</u>
TOTAL LIABILITIES		<u>235,609</u>	<u>338,150</u>
NET ASSETS		<u><u>822,514</u></u>	<u><u>890,672</u></u>
EQUITY			
Retained surplus	7	<u>822,514</u>	<u>890,672</u>
TOTAL EQUITY		<u><u>822,514</u></u>	<u><u>890,672</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 2020

	Retained Profits \$	Reserves \$	Total \$
Balance at 1 July 2018	892,950	-	892,950
Net profit/(loss) attributable to members of the association	(2,278)	-	(2,278)
Balance at 30 June 2019	<hr/> 890,672	-	<hr/> 890,672
Net profit/(loss) attributable to members of the association	(68,158)		(68,158)
Balance at 30 June 2020	<hr/> 822,514	-	<hr/> 822,514

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 2020

	Note	2020	2019
		\$	\$
Cash from operating activities			
Receipts from customers		197,583	237,802
Interest received		10,353	14,601
Payments to suppliers and employees		<u>(426,731)</u>	<u>(71,725)</u>
Net cash provided by operating activities	8b	(218,795)	180,678
Net cash used in investing activities		-	-
Net cash used in financing activities		-	-
Net increase in cash held		<u>(218,795)</u>	<u>180,678</u>
Cash at beginning of the year		<u>1,207,974</u>	<u>1,027,296</u>
Cash at end of the year	8a	<u>989,179</u>	<u>1,207,974</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 2020

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 2020

	2020 \$	2019 \$
2 REVENUE		
Revenue from operating activities		
Subscriptions	82,715	82,169
Functions	12,804	42,308
Conference	66,457	49,187
Donations	54,373	26,559
Other	29,330	15,605
	<u>245,679</u>	<u>215,828</u>
Revenue from outside operating activities		
Interest received	<u>10,353</u>	<u>14,601</u>
	<u>256,032</u>	<u>230,429</u>
Revenue from ordinary activities		
	<u>256,032</u>	<u>230,429</u>
3 CURRENT ASSETS - CASH		
Cash at bank		
- National	237,137	405,819
- NSW (Southern Highlands)	43,475	34,319
- NSW (Syd)	29,812	23,206
- Victoria	15,068	23,818
- Tasmania	32,896	9,007
- SA	6,344	3,800
- ACT	26,666	5,056
- WA	24,108	15,385
- QLD	7,416	8,019
Interest Bearing Deposits		
- National	301,936	294,985
- NSW (Southern Highlands)	10,705	10,522
- NSW (Syd)	17,262	17,401
- Victoria	32,569	42,325
- Tasmania	21,925	33,787
- SA	20,133	20,101
- ACT	-	22,443
- WA	-	-
- QLD	-	-
Kindred Spirits Fund	161,555	237,687
Petty cash	172	294
	<u>989,179</u>	<u>1,207,974</u>

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

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2020

	2020 \$	2019 \$
4 RECEIVABLES		
CURRENT		
Prepayments	68,944	20,848
Distribution receivable	-	-
	<u>68,944</u>	<u>20,848</u>
5 CREDITORS		
CURRENT		
Sundry creditors	57,593	3,157
Grant money not yet spent	5,000	5,000
Prepaid Conference Receipts	166,477	324,410
Payroll liabilities	4,680	5,286
	<u>233,750</u>	<u>337,853</u>
6 PROVISIONS		
CURRENT		
Provision for annual leave	1,859	297
	<u>1,859</u>	<u>297</u>
7 RETAINED PROFITS		
Retained profits at the beginning of the financial year	890,672	892,950
Net profit/(loss) for the year	<u>(68,158)</u>	<u>(2,278)</u>
Retained profits at the end of the financial year	<u>822,514</u>	<u>890,672</u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2020

	2020 \$	2019 \$
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	237,137	405,819
- NSW (Southern Highlands)	43,475	34,319
- NSW (Syd)	29,812	23,206
- Victoria	15,068	23,818
- Tasmania	32,896	9,007
- SA	6,344	3,800
- ACT	26,666	5,056
- WA	24,108	15,385
- QLD	7,416	8,019
Interest Bearing Deposits		
- National	301,936	294,985
- NSW (Southern Highlands)	10,705	10,522
- NSW Syd	17,262	17,401
- Victoria	32,569	42,325
- Tasmania	21,925	33,787
- SA	20,133	20,101
- ACT	-	22,443
- WA	-	-
- QLD	-	-
Kindred Spirits Fund	161,555	237,687
Petty cash	172	294
	989,179	1,207,974
(b) Reconciliation of profit/(loss) from ordinary activities after income tax to net cash inflow from operating activities		
Operating profit/(loss)	(68,158)	(2,278)
Non-cash flows in operating profit		
(Increase)/decrease in receivables	(48,096)	21,974
Increase/(decrease) in creditors	(104,103)	163,150
Increase/(decrease) in provisions	1,562	(2,168)
Net cash flow from operating activities	(218,795)	180,678

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 2020 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

4 November 2020



PASCOE WHITTLE

LEVEL 8, 191 CLARENCE STREET
SYDNEY NSW 2000

GPO Box 5269
SYDNEY NSW 2001

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

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

We have audited the financial report of Australian Garden History Society, which comprises the balance sheet as at 30 June 2020, 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 2020 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 blue ink that reads 'Rowena Whittle'.

ROWENA WHITTLE

Partner

Sydney, 4 November 2020

DISCLAIMER
DETAILED PROFIT AND LOSS ACCOUNT
to the Committee members of the Australian Garden History Society
Incorporated
on the 30 June 2020 Financial Report



PASCOE WHITTLE

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

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 2020. 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

A handwritten signature in blue ink that reads 'Rowena Whittle'.

ROWENA WHITTLE
Sydney,

4 November 2020

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

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
INCOME		
Subscriptions	82,715	82,169
Functions and tours (net)	12,804	42,308
Conference (net)	66,457	49,187
Sales of publications (net)	3,185	7,334
Interest	10,113	11,657
Donations	54,373	26,559
Kindred Spirits Fund (net)	240	2,944
Sundries	26,145	8,271
Total income	<u>256,032</u>	<u>230,429</u>
EXPENSES		
Audit fees	8,658	7,507
Bank Fees	305	187
Garden Party	4,280	-
Grants	10,000	-
Journal	72,660	72,350
Merchant Fees	676	2,071
Postage/stationery	6,998	6,598
Projects/research	119,641	28,728
Sundry expenses	17,626	33,394
Telephone	3,619	6,213
Travelling	2,048	3,051
Wages	77,679	72,609
Total expenses	<u>324,190</u>	<u>232,706</u>
OPERATING SURPLUS/(DEFICIENCY)	<u>(68,158)</u>	<u>(2,278)</u>

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