

# ANTHONY CURTIS & CO

CHARTERED ACCOUNTANTS

Principal: Tony Curtis BA(Acc), FCA

## AUDIT REPORT

### TO THE MEMBERS OF THE ORCHID SOCIETY OF CANBERRA

#### Scope

We have audited the attached statement of receipts and payments for the year ended 30 April 2015. The Committee is responsible for the financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the constitution and are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of The Orchid Society of Canberra. No opinion is expressed as to whether the accounting policies used are appropriate to meet the needs of the members.

The financial report has been prepared for distribution of members for the purpose of fulfilling the Committee's financial reporting requirements under the constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no assets or liabilities, other than cash and bank balances, are not applicable to the cash basis of accounting adopted by The Orchid Society of Canberra.

The audit opinion expressed in this report has been formed on the above basis.



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### Qualification

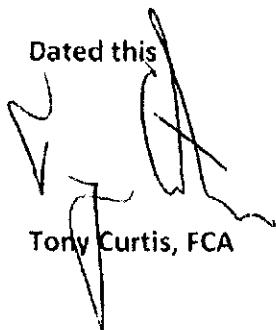
As is common for organisations of this type, it is not practicable for The Orchid Society of Canberra to maintain an effective system of internal control over sales, donations, subscriptions and other fund raising activities until their initial entry in the accounting records. Accordingly, our audit in relation to fund-raising was limited to amounts recorded.

### Audit opinion

In our opinion,

- (a) The financial statements of The Orchid Society of Canberra are properly drawn up:
- (i) So far as to give a true and fair view of the matters required by subsection 72(2) of the Associations Incorporation Act 1991 (ACT) to be dealt with in the accounts for the financial year reported on 30 April 2015;
  - (ii) In accordance with the provisions of the Act; and,
  - (iii) In accordance with proper accounting standards.
- (b) Proper accounting and other records have been kept by the association.
- (c) The audit was conducted in accordance with the rules of the association.

Dated this 3<sup>rd</sup> day of June 2015 at Canberra, ACT.



Tony Curtis, FCA

## ORCHID SOCIETY OF CANBERRA - STATEMENT OF INCOME AND EXPENDITURE 2014/15

INCOME	2014	2015	EXPENDITURE	2014	2015
Advertising	0.00	0.00	Advertising	0.00	0.00
Badges	0.00	0.00	Affiliation dues / Membership	208.00	162.00
New Canberra Book Sales	3,527.49	2,713.50	Badges	58.52	139.92
Book Sales	351.50	0.00	Bank Charges	25.31	0.00
Commissions on Plant Sales	21.80	0.00	Accounting/ Registry Fees	267.00	314.00
Magazine Sales	0.00	0.00	Books for sale	678.86	0.00
Promotional Items	150.00	0.00	Bulletin	303.88	352.00
Interest	570.55	398.91	Depreciation	0.00	0.00
Membership	1,460.00	1,205.00	Donation	0.00	0.00
Plant and Plant Product	2,141.06	1,257.60	Displays	300.02	0.00
Raffles Monthly Meetings	370.25	381.50	Electronic Communicatio	148.07	0.00
Show	14,737.80	13,126.15	Promotional Items	0.00	0.00
Conference Registrations	700.00	0.00	Insurance	175.00	170.00
Sundries	0.00	0.00	Plant & Plant Product	2,878.30	4,030.31
			Postage	425.05	196.20
			Prizes	0.00	0.00
			Refreshments	226.21	35.03
			Rental	559.00	819.00
			Show	8,466.63	9,013.67
			Workshop	0.00	0.00
			Stationery	85.45	0.00
			Subscriptions	160.60	237.46
			Sundry Expenses	250.20	517.40
			Visitors, Guest Speakers & Judges	825.50	381.00
			Dishonoured cheque, book sale		24.50
			Total Expenses	16,041.60	16,392.49
			Surplus	7,988.85	2,690.17
				<hr/>	<hr/>
	24,030.45	19,082.66		24,030.45	19,082.66

**Orchid Society of Canberra Inc**  
**Statement of Assets and Liabilities**  
**For the period ending 30 April 2015**

<b>Current Assets</b>	<b>2014</b>	<b>2015</b>
Term Deposit Account	\$16,336.09	\$16,372.25
Business Transaction Account	\$4,840.48	\$7,567.54
Cash on hand	\$100.00	\$71.45
Canberra Book	\$8,755.02	\$7,797.00
<hr/> <b>Total Assets</b>	<hr/> <b>\$30,031.59</b>	<hr/> <b>\$31,808.24</b>