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Principal:  
Tony Curtis BA(Acc), CA

**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 2012. The Committee is responsible for the financial report and have determined 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 recorded. Accounting Standards and other professional reporting requirements 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.

### Qualification

As is common for organizations of this type, it is not practicable for The Orchid Society of Canberra to maintain an effective system of internal control over 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.

### Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed:

- (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 Act to be dealt with in the accounts for the financial year reported on 30 April 2012;
  - (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 30<sup>th</sup> day of May 2012 at Canberra, ACT.

  
Tony Curtis, CA

**Orchid Society Of Canberra**  
**Income and Expenditure Statement**  
For period ending 30 April 2012

Income	2011	2012	Expenditure	2011	2012
	\$	\$		\$	\$
Advertising	0.00	0.00	Advertising	0.00	0.00
Badges	0.00	12.00	Accounting/registry fees	0.00	35.00
Canberra Book Sales	1,405.50	288.50	Affiliation dues / Membership	203.00	208.00
Book Sales	149.00	137.00	Badges	0.00	243.50
Commissions on Plant Sales	54.60	61.10	Books for Sale	184.80	110.00
Interest	446.41	391.71	Bulletin	337.00	414.01
Membership	1,565.00	1,700.00	Depreciation	490.81	344.83
Plant and Plant Product	1,794.30	2,267.40	Displays	332.73	36.95
Promotional Items	70.00	95.00	Donation	0.00	127.00
Raffles Monthly Meetings	519.80	390.00	Electronic communication	153.99	125.80
Show	8,600.55	7,678.15	Promotional Items	0.00	0.00
Sundries	250.00	115.00	Insurance	182.03	148.75
Workshop	2,080.00	0.00	Plant and Plant Product	2,601.89	2,103.98
			Postage	152.75	148.30
			Prizes	107.00	830.50
			Refreshments	240.72	158.90
			Rental	571.00	564.00
			Show	6,405.14	4,892.42
			Workshop	2,057.41	0.00
			Stationery	139.94	19.90
			Subscriptions	262.31	160.01
			Sundry Expenses	555.55	244.25
			Visitors, Guest Speakers & Judges	790.20	262.00
			Total Expenses	15,768.27	11,178.10
			Surplus/deficit	1,166.89	1,957.76
<b>Total</b>	<b>16,935.16</b>	<b>13,135.86</b>		<b>16,935.16</b>	<b>13,135.86</b>

**Orchid Society of Canberra**  
**Statement of Assets and Liabilities**  
For period ending 30 April 2012

	<b>2011</b>	<b>2012</b>
	\$	\$
<b>Current Assets</b>		
Term Deposit Account	10,556.86	14,948.57
Business Transaction Account	8,331.46	6,085.36
Cash on hand	100.00	100.00
<hr/> <b>Total Assets</b>	<hr/> 18,988.32	<hr/> 21,133.93