

ANTHONY CURTIS & CO

CHARTERED ACCOUNTANTS

Principal: Tony Curtis BA(Acc), FCA

AUDIT REPORT

TO THE MEMBERS OF ORCHID SOCIETY OF CANBERRA INCORPORATED

Scope

I have audited the attached special purpose financial statements, comprising the Balance Sheet and Profit & Loss Statement of Orchid Society of Canberra Incorporated for the period ended 30 April 2017. Orchid Society of Canberra Incorporated is responsible for the financial statements and has determined that the accounting policies used are consistent with the financial statement requirements of the constitution and are appropriate to meet the needs of the members. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members of Orchid Society of Canberra Incorporated. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial statements have been prepared for distribution to members for the purpose of fulfilling Orchid Society of Canberra Incorporated's financial statement requirements under section 74 of the Associations Incorporation Act 1991 and the constitution. I disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statement. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are 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 readily ascertainable debtors), other than cash and bank balances, are recorded. Accounting standards and other professional reporting requirements (UIG Consensus View) are not applicable to the cash basis of accounting adopted by Orchid Society of Canberra Incorporated.

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



Chartered
Accountants

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Qualification


As is common for organisations of this type, it is not practicable for the Orchid Society of Canberra Incorporated 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.

Qualified Audit Opinion

In my 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 Orchid Society of Canberra Incorporated are properly drawn up,
 - (1) So as to give a true and fair view of the assets and liabilities of the Association as at 30 April 2017;
 - (2) So as to give a true and fair view of the result of the Association for the period ended 30 April 2017; and
 - (3) In accordance with proper accounting standards and other mandatory professional reporting requirements.
- (b) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit;
- (c) Proper accounting records and other records have been maintained by the Association.

Dated this 26th day of June 2017 at Canberra, ACT.



Anthony Curtis
Chartered Accountant

ORCHID SOCIETY OF CANBERRA - STATEMENT OF INCOME AND EXPENDITURE 2016/17

INCOME	2016	2017	EXPENDITURE	2016	2017
Advertising	0.00	0.00	Advertising	0.00	0.00
Badges	0.00	0.00	Affiliation dues / Membership	162.00	162.00
Canberra Book Sales	2,569.80	671.00	Badges	89.54	256.95
Commissions on Plant Sales	0.00	0.00	Bank Charges	0.00	0.00
Magazine Sales	0.00	0.00	Accounting/ Registry Fees	289.00	299.00
Promotional Items	125.00	0.00	Assets	1,733.75	0.00
Interest	490.14	405.53	Bulletin / Website	182.33	181.07
Membership	1,580.00	1,475.00	Donation	0.00	200.00
Plant and Plant Product	6,875.60	6,170.20	Promotional Items	0.00	0.00
Raffles Monthly Meetings	402.30	282.55	Insurance	195.00	180.00
Show	18,843.80	14,258.20	Plant & Plant Product	4,731.15	7,124.82
Workshop	0.00	2,400.00	Plant Sales	5,318.05	4,439.70
Sundries	0.00	320.00	Postage	140.70	164.35
			Prizes	53.50	267.50
			Refreshments	123.37	165.84
			Rental	808.00	1,306.00
			Show	10,609.62	9,590.17
			Workshop	0.00	3,363.30
			Stationery	186.21	194.01
			Books	62.94	0.00
			Subscriptions	304.27	481.65
			Sundry Expenses	211.00	97.00
			Visitors, Guest Speakers & Judges	352.00	241.50
			Dishonoured cheque, book sale	0.00	0.00
			Total Expenses	25,552.43	28,714.86
			Surplus	5,334.21	(-2732.38)
	30,886.64	25,982.48		30,886.64	25,982.48

Orchid Society of Canberra Inc
Statement of Assets and Liabilities as at 30 April 2017

Current Assets	2016	2017
Term Deposit Account	\$16,483.05	\$16,581.11
Business Transaction Account	\$12,422.35	\$10,672.81
Less unpresented cheques	\$0.00	\$1,080.90
Petty Cash on hand	\$86.95	\$47.50
Inventory (Canberra Orchid Book)	\$7,017.30	\$6,850.00
<hr/> Total Assets	<hr/> \$36,009.65	<hr/> \$33,070.52