

THE AVICULTURAL SOCIETY OF SOUTH AUSTRALIA INC.

TREASURER'S REPORT

YEAR ENDING DECEMBER 31st, 2009

This year has been a difficult one financially due to problems associated with the printing of the Magazine, increases in providing allowances for depreciation, increased insurance costs, plus donations of \$1059.00. After discussions with our Auditor, it was thought more prudent to write-off some expenditure relating to Service Items, which in previous years would have been treated as capital items. Long term, this practice will give a truer picture of actual Society expenses.

The Publishing Account was affected by a disputed cost in the previous year being taken up in 2009. There is an ongoing problem with Canon and we are currently negotiating with them for credits for what we believe are overcharges for printing.

Service Item income has been affected by stock adjustments relating to old stock purchased by the Society many years ago. This will not recur in 2010.

You will notice a variation between Administration Expenses and Other Expense. Here, expense items were recorded in their correct expense area, the overall expenditure is less than the previous year reflecting savings made by the Committee.

Interest rates were down, reflecting in less interest earnings, will be higher in 2010.

Most remaining expenses are normal but Subscriptions fluctuates according to payments by members and the time the books are closed off. With the new way of paying Subscriptions not showing prepaid subscriptions which can show variations in subscription payments. There has not been a drop in membership. It is in actual fact slightly up.

If any members have any questions, or would like additional information regarding the Society Accounts, I will be pleased to answer their queries.



Tony Melbourne
Treasurer

INDEPENDENT AUDIT REPORT

To the members of the Avicultural Society of South Australia Inc.

Scope

I have audited the attached special purpose financial report, comprising the Statement of Income and Expenditure and Statement of Assets and Liabilities of the Avicultural Society of South Australia Inc. for the year ended 31 December 2009. The Avicultural Society of South Australia Inc. committee of management is responsible for the financial report and have determined the accounting policies are consistent with the financial reporting requirements of the Avicultural Society of South Australia Inc. constitution and are appropriate to meet the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Avicultural Society of South Australia Inc. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the Avicultural Society of South Australia Inc. constitution. I 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.

The audit has been conducted in accordance with the Australian Auditing Standards. The 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 accounting policies of the committee of management of the Avicultural Society of South Australia Inc. Accounting Standards are not applicable to the accounting policies adopted by Avicultural Society of South Australia Inc.

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

QUALIFICATION

As is common for organisations of this type, it is not practicable for the Avicultural Society of South Australia Inc. 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, the audit in relation to fundraising was limited to the 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, the financial report presents fairly in accordance with accounting policies as described above, the financial position of the Avicultural Society of South Australia Inc. for the year ended 31 December 2009.



Bruce Evans (B Bus; ASA; FNIA)
(Hon. Auditor)

The Avicultural Society of South Australia Inc

Annual Financial Statements 2009

2008	INCOME	2009
9,575.32	Subscriptions	8,594.49
1,902.54	Monthly Raffle (Net surplus)	2,253.46
	Donations	32.00
1,811.31	Interest	1,688.79
235.07	Supper, Drinks (Net surplus)	194.16
497.18	Net income from Bird Sale	484.79
2,576.02	Service Items Profit/Loss	1,490.94
386.23	Book Sales Profit/Loss	228.87
	Sundry Income	25.00
450.00	GST Refund	
17,433.67	Total	14,992.50
	EXPENDITURE	
6,216.35	Publishing Account	9,228.52
385.00	Insurances	560.00
10.00	Bank Fees/Govt Charges	4.29
354.00	Branch Payments	529.38
701.92	Administration Expenses	1,068.98
197.67	Library	198.59
321.60	Advertising/Promotions	
342.10	Website	342.10
782.62	Telephone Reimbursements	747.54
978.05	Depreciation	1,599.58
2,822.16	Meeting Expenses	2,986.97
	Prizes/Awards/Donations	1,059.00
1,279.60	Other Expenses	513.63
14,391.07	Total	18,838.58
3,042.60	Surplus/(Deficit)	(3,846.08)

The Avicultural Society of South Australia Inc

Annual Financial Statements 2009

2008	ASSETS	2009
	Current Assets	
250.00	Petty Cash	200.00
	Cash in Transit	
4,626.86	Bank Deposits	2,107.04
30,512.59	Investments	29,201.38
1,020.00	Sundry Debtors	1,075.50
7,645.12	Service Items On Hand	7,651.47
1,742.35	Books On Hand	1,757.20
45,796.92	Sub-Total	41,992.59
	Non-current Assets	
6,290.75	Office Equipment	6,249.00
5,592.00	Library	5,592.00
1,200.00	Special Editions	1,200.00
100.00	Specimen Skins	100.00
58,979.67	Total Assets	55,133.59
	LIABILITIES	
	Current Liabilities	
28.50	Sundry Creditors	28.50
28.50	Sub-total	28.50
	Non-Current Liabilities	
	Members Equity	
55,908.57	Balance at start of year	58,951.17
	Funds held in trust for branches	
3,042.60	Surplus/Deficit	(3,846.08)
58,951.17	Balance at end of year	55,105.09
58,979.67	Total	55,133.59