

**THE WEED SOCIETY OF NSW, INC.
A.B.N 87 562 970 261**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 SEPTEMBER 2015**

THE WEED SOCIETY OF NSW, INC.
A.B.N 87 562 970 261

CONTENTS

Statement by Members of the Committee	3
Profit and Loss Statement	4
Balance Sheet	5
Notes to the Financial Statements	6
Audit Committee Report	7

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STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the company 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.

The Committee declares that:

1. The financial statements and notes present fairly the financial position of the Weed Society of NSW, Inc as at 30 September 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the committee's opinion there are reasonable grounds to believe that the Weed Society of NSW, Inc. will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President: Kim Hignell

Treasurer: Jim Swain

Dated: 19th November 2015

THE WEED SOCIETY OF NSW, INC

A.B.N 87 562 970 261

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2015

INCOME	2015	2014
Members Subscriptions	\$5,580.00	\$5,960.00
AGM Dinner Income	\$493.00	\$973.80
Income from NSW Weeds Conf	\$0.00	\$17,484.45
Sponsors General	\$1,800.00	\$2,100.00
TOTAL INCOME	\$7,873.00	\$26,518.25
EXPENSES		
Credit Card – Merchant Fees	\$142.48	\$163.93
AGM –Dinner Payments	\$840.50	\$1,217.90
CAWS Subscriptions	\$600.00	\$400.00
Insurance – Public Liability	\$805.42	\$794.97
Secretaries Expenses	\$318.43	\$165.05
Stephenson Award	\$500.00	\$700.00
Govt Licence Fees	\$53.00	\$52.00
Storage Fees	\$330.60	\$637.00
Postage - General	\$84.85	\$35.40
Postage – Subscription Notices	\$89.90	\$127.36
PO Box Expenses	\$115.00	\$107.00
Treasurers Expenses	\$171.50	\$192.26
Travel Grants	\$1,770.00	\$500.00
Student Prizes	\$500.00	\$500.00
Members Awards- medals etc.	\$48.40	\$50.60
Sponsorship of the NSW Weeds Conference	\$8,000.00	\$0.00
Newsletter Honorarium	\$750.00	\$1,000.00
Teleconference Costs	\$940.83	\$918.45
Miscellaneous Expenses	\$317.84	\$340.27
Printing Newsletter	\$3,664.17	\$6,309.84
Printing General	\$0.00	\$439.09
Printing Subs Notices	\$168.20	\$251.01
Postage Newsletter	\$698.75	\$689.35
Postage AGM	\$86.73	\$27.60
Seminar Speakers Expenses	\$236.37	\$0.00
Website – Maintenance	\$847.00	\$0.00
Special Projects	\$1,147.30	\$4,232.10
Miscellaneous Expenses	\$70.00	\$0.00
TOTAL EXPENSES	\$23,567.60	\$19,852.19
OPERATING PROFIT	(\$15,694.60)	\$6,666.07
OTHER INCOME		
Interest Income	\$2,411.31	\$2,638.28
TOTAL OTHER INCOME	\$2,411.31	\$2,638.28
NET PROFIT (LOSS)	(\$13,283.29)	\$9304.35

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BALANCE SHEET
AS AT 30 SEPTEMBER 2015

THE WEED SOCIETY OF NSW, INC
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ASSETS		
Current assets		
Cash on Hand/Cash Equivalents.	2015	2014
Bendigo Bank- Turrumurra	\$13,845.24	\$1,013.32
Bendigo Term Deposit - 2501	\$17,324.84	\$26,621.42
Bendigo Term Deposit - 2502	\$32,822.76	\$31,781.35
Bendigo Term Deposit - 2504	\$0.00	\$7,688.96
Bendigo Term Deposit - 2505	\$0.00	\$10,171.08
Total Cash on Hand	\$63,992.84	\$77,276.13
Total Current Assets	\$63,992.84	\$77,276.13
LIABILITIES	\$0.00	\$0.00
NET ASSETS	\$63,992.84	\$77,276.13

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

1 Statement of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

**AUDIT COMMITTEE REPORT
TO THE MEMBERS OF THE WEED SOCIETY OF NSW INC.
87 562 970 261**

Audit Opinion.

In the opinion of the audit committee of the Weed Society of NSW Inc, the financial report presents fairly the financial position of The Weed Society of NSW Inc. as at the 30th September 2015.

Audit Committee.

Warwick Felton – Chair

Warwick Felton
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Lawrie Greenup – Member

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Jim Swain – Hon Treasurer

Jim Swain
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Dated: 5th November 2015