

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

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 SEPTEMBER 2017**

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

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STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the society 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 2017 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: Rex Stanton

Dated: 15th November 2017

THE WEED SOCIETY OF NSW, INC

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**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED
30 SEPTEMBER 2017**

INCOME	2017	2016
Members Subscriptions	\$6,975.00	\$5,885.00
AGM Dinner Income	\$1,159.00	\$0.00
Income from NSW Weeds Conf	-	\$5,650.00
Sponsors General	\$2,100.00	\$1,800.00
Miscellaneous Income	\$25.00	\$33.85
TOTAL INCOME	\$10,259.00	\$13,368.85
EXPENSES		
Credit Card – Merchant Fees	\$96.86	\$128.67
AGM –Dinner Payments	\$1,567.59	\$986.68
CAWS Subscriptions	\$150.00	-
Insurance – Public Liability	\$816.42	\$816.42
Secretaries Expenses	-	-
Stephenson Award	\$148.50	\$533.00
Govt Licence Fees	\$93.41	\$54.24
Storage Fees	-	\$116.00
Postage - General	\$42.02	\$315.45
Postage – Subscription Notices	\$58.10	\$108.30
PO Box Expenses	\$60.50	-
Treasurers Expenses	\$126.54	\$178.49
Travel Grants	-	-
Student Prizes	\$250.00	\$500.00
Members Awards- medals etc.	\$77.70	\$456.50
Sponsorship of the NSW Weeds Conference	\$5,500.00	-
Newsletter Honorarium	\$500.00	\$750.00
Executive Teleconference Costs	\$868.54	\$944.99
21AWC Teleconference Costs	\$514.52	-
Newsletter Miscellaneous Expenses	\$253.95	-
Printing Newsletter	\$3,545.85	\$4100.39
Printing General	\$161.70	\$458.27
Printing Subs Notices	-	\$43.70
Postage Newsletter	\$455.13	\$639.92
Postage AGM	-	\$42.80
Seminar Speakers Expenses	-	\$200.00
Website – Maintenance	\$462.00	\$385.00
Special Projects	\$4,384.15	-
Miscellaneous Expenses	\$143.00	\$595.52
TOTAL EXPENSES	\$20,276.48	\$12,354.34
OPERATING PROFIT	(\$10,017.48)	\$1,014.51
OTHER INCOME		
Interest Income	\$989.87	\$568.87
TOTAL OTHER INCOME	\$989.87	\$568.87
NET PROFIT (LOSS)	(\$9,027.61)	\$1,583.38

**BALANCE SHEET
AS AT 30 SEPTEMBER 2017
THE WEED SOCIETY OF NSW, INC
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ASSETS		
Current assets		
Cash on Hand/Cash Equivalents.	2017	2016
Bendigo Bank - Cheque Account	\$15,435.57	\$20,419.20
Bendigo Term Deposit - 2506	\$20,608.68	\$20,123.17
Bendigo Term Deposit - 2507	\$20,504.36	\$20,000.00
Commonwealth Bank	\$0.00	\$33.85
Total Cash on Hand	\$56,548.61	\$60,576.22
Total Current Assets		
Other Assets		
Loan to RG & FJ Richardson		\$5,000.00
Seed funding to 21AWC PCO	\$25,000.00	
LIABILITIES		
Loan from CAWS	(\$15,000.00)	
Loan from Conference Future Fund	(\$10,000.00)	
NET ASSETS	\$56,548.61	\$65,576.22

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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 overdraft.

