

AUSTRALASIAN MYCOLOGICAL SOCIETY

ACCOUNTS

AUSTRALASIAN MYCOLOGICAL SOCIETY INCORPORATED

INCORPORATED IN THE AUSTRALIAN CAPITAL TERRITORY

BALANCE SHEET AT 30 JUNE 1998

Last Year

	MEMBERS FUNDS	
2842	Opening Surplus	5236
<u>2394</u>	Surplus for the year	<u>1544</u>
<u>\$5236</u>	<u>TOTAL FUNDS</u>	<u>\$6780</u>
	REPRESENTED BY:	
	CURRENT ASSETS	
5236	Cash at Bank	6633
<u>--</u>	Subscriptions on Hand	<u>147</u>
<u>\$5236</u>	<u>TOTAL ASSETS</u>	<u>\$6780</u>

AUSTRALASIAN MYCOLOGICAL SOCIETY INCORPORATED

Notes to and forming part of the accounts for the year ended 30 June 1998.

1. Summary of Accounting Policies

The significant accounting policies which have been adopted in the preparation of the financial statements are:

- (a) Accrual accounting has been applied and the accounts have been prepared on the basis of historical costs and do not take into account changing money values nor, except where stated, current valuations of non-current assets.

AUSTRALASIAN MYCOLOGICAL SOCIETY INCORPORATED

INCORPORATED IN THE AUSTRALIAN CAPITAL TERRITORY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 1998

Last Year

INCOME		
1586	Conference	295
1850	Subscriptions	2822
<u>41</u>	Interest Received	<u>7</u>
\$3477	TOTAL INCOME	\$3124
EXPENDITURE		
100	Audit Fee	110
45	Stationery & Postages	—
829	Newsletters	986
100	Student Papers	—
6	Annual Return Fee	6
3	Bank Fees	6
—	Field Trip Conference	295
<u>—</u>	Subscription - IMA	<u>177</u>
<u>1083</u>	TOTAL EXPENDITURE	<u>1580</u>
<u>\$2394</u>	SURPLUS	<u>\$1544</u>

J.M. Neill
CHARTERED ACCOUNTANT

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**AUDITOR'S REPORT TO THE MEMBERS OF THE AUSTRALASIAN
MYCOLOGICAL SOCIETY INCORPORATED**

1. I have audited the attached accounts being the Income and Expenditure Account for the year ended 30 June, 1998 and the Balance sheet at that date in accordance with Australian Auditing Standards.
2. As an audit procedure it was not practicable to extend my examination of fund raising beyond the accounting for amounts received as shown by the books and records of the Association.
3. Subject to paragraph 2, I report that in my opinion:
 - (a) The accounts are properly drawn up so as to give a true and fair view of the matters required by subsection 72(2) of the Associations Incorporation Act, 1991 to be dealt with in the accounts.
 - (b) The accounts are properly drawn up in accordance with the Act.
 - (c) The accounts are properly drawn up in accordance with the proper accounting standards.
 - (d) I have obtained all the information and explanations required.
 - (e) Proper accounting records and other records have been kept by the association as required by the Act.


J.M. NEILL
CHARTERED ACCOUNTANT

23
..... July 1998