

Audited Financial Statements

For the financial year ended 30 September 2011

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Notes to the Financial Statements for the Year Ended 30 September 2011

1. Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (ACT). The committee has determined that the company is not a reporting entity. The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 110: Events Occurring After Reporting Date
AASB 1031: Materiality

No other Accounting Standards, Australian Accounting interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The following is a summary of the material accounting policies adopted by the association, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

2. Cash & Equivalents

	<u>2011</u>	<u>2010</u>
	\$	\$
AMAS ANZ 016-484 108189685	6,529	6,529
ASPMS CBA 062-164 10175738	6,745	6,745
MSA CBA 062-318 50037668	31,150	31,150
MSA NAB 082-868 15593531	5,513	5,513
MSA Petty Cash	12	12
WASEM ANZ 016-484 353782263	7,650	7,650
VEMAS WBC 033-047 274464	3,275	3,275
AMMS CBA 063-408 10396888	8,651	330,522
Business Online Saver 10618226	26,291	-
AMMS CBA Term Deposit 062-903 50199628	70,000	-
AMMS CBA Term Deposit 062-903 50196636	72,440	-
AMMS CBA Term Deposit 062-903 50196644	71,533	-
AMMS CBA Term Deposit 062-903 50196652	71,533	-
	374,562	391,396

	<u>2011</u>	<u>2010</u>
	\$	\$
AMAS Cash & Cash Equivalents		
CBA Term Deposit 063408 50108318	11,267	10,915
CBA Business online saver 063408 10484714	18,303	11,065
CBA Society Cheque Account 063106 10006606	4,087	4,921
	33,657	26,901

Notes to the Financial Statements for the Year Ended 30 September 2011
 (Continued)

3. Trade & Other Receivables

<u>Current</u>	<u>2011</u>	<u>2010</u>
	\$	\$
Tax Clearing Account	-	3,376
Input Tax Credits	6,544	6,544
GST Payable	-	(3,924)
Accrued interest	5,623	-
Advance to Conference Organiser	25,000	-
	37,167	5,995

4. Trade & Other Payables

<u>Current</u>	<u>2011</u>	<u>2010</u>
	\$	\$
Tax Clearing Account	2,302	-
GST Payable	43	-
	2,345	-

5. Members Funds

	<u>2011</u>	<u>2010</u>
	\$	\$
Retained Funds at the beginning of the Financial Period	424,289	446,561
Net Surplus (Deficit) attributable to the Association	18,752	(26,014)
Prior year adjustment	1	3,742
Retained Proceeds at the end of the Financial Period	443,042	424,289

Statement by Members of the Committee as at 30 September 2011

The committee has determined that the association 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 of the association declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 September 2011 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 association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with the Committee as at 1 October 2011 and is signed for and on behalf of the Committee by:

President: _____
Prof. Timothy White

Treasurer: _____
Dr Andrew Christy

Dated this **day of** **2012**

Certificate of Members of the Committee for the Year ended 30 September 2011

I, Prof Timothy White of [REDACTED] and I, Dr Andrew Christy of [REDACTED]
[REDACTED] certify that:

1. We are members of the committee of Australian Microscopy & Microanalysis Society Inc.
2. We attended the annual general meeting held on.
3. We are authorised by the committee to sign this certificate.
4. This annual statement was submitted to the members of the association at its annual general meeting.

Committee Member: _____
Prof Timothy White

Committee Member: _____
Dr Andrew Christy

Dated this **day of** **2012**

Auditor's Report to the Members of the ASPMS

I have examined the financial records of the ASPMS and Payments for the year ended 30 September 2011 and advise there has been no activity during the year except for approximately \$150 bank fees .

John Beard Registered Company Auditor, 15775

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Dated this of 2012

**Auditor's Report to the Members of the Victorian Electron
Microscopy & Analysis Society**

I have examined the financial records of the Victorian Electron Microscopy & Analysis Society and, in my opinion, the attached Statement of Receipts and Payments for the year ended 30 September 2011 and the Assets of the Society, as at that date, correctly set out the state of affairs of the Society as disclosed by the books of the account.

John Beard Registered Company Auditor, 15775

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Dated this of 2012

Auditor's Report to the Members of the Australian Microbeam Analysis Society

I have examined the financial records of the Australian Microbeam Analysis Society and, in my opinion, the attached Statement of Receipts and Payments for the year ended 30 September 2011 and the Assets of the Society, as at that date, correctly set out the state of affairs of the Society as disclosed by the books of the account.

John Beard Registered Company Auditor, 15775

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Dated this of 2012

Auditor's Report to the Members of the Microscopical Society of Australia

I have examined the financial records of the Microscopical Society of Australia and, in my opinion, the attached Statement of Receipts and Payments for the year ended 30 September 2011 and the Assets of the Society, as at that date, correctly set out the state of affairs of the Society as disclosed by the books of the account.

John Beard Registered Company Auditor, 15775

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Dated this of 2012

Auditor's Report to the Members of the West Australian Society for Electron Microscopy

I have examined the financial records of the West Australian Society for Electron Microscopy and, in my opinion, the attached Statement of Receipts and Payments for the year ended 30 September 2011 and the Assets of the Society, as at that date, correctly set out the state of affairs of the Society as disclosed by the books of the account.

John Beard Registered Company Auditor, 15775



Dated this of 2012

Income Statement of the Year Ended 30 September 2011

	<u>2011</u>	<u>2010</u>
Income		
Members Subscription	9,103	12,881
	9,103	12,881
Other Income		
Interest Received	12,420	20,144
ACMM 20 Surplus & Seed Funds	-	186
M & M Journal Fees	-	550
Return of Seed funding	20,000	3,940
Other Income	2,407	-
	34,827	24,819
Income excluding EM Newsletter & ACMM 20	43,930	37,700
Expenditure		
ACMM 21 Expenses	4,201	2,591
AMMS Meeting Expenses	576	-
Auditor's Remuneration & Other Audit Costs	1,500	10,000
Bookkeeping Costs	5,247	2,500
Awards & Gifts	1,919	22,939
Bank Charges	375	615
Business Directory Subscription	636	5,398
FASTS Expenses / Subscriptions	1,761	-
IFSM Fees	-	1,828
M & M Journal Fees	-	292
Postage & Office Expenses	-	449
Special Interest Group Fees	-	589
Travelling Expenses (Bursaries)	-	1,048
Trademark	-	4,930
Insurance	1,800	1,781
	18,015	54,960
Net Proceeds excluding EM Newsletter & ACMM 20	25,915	(17,260)
EM Newsletter Income		
Advertising Revenue	16,090	24,800
	16,090	24,800
EM Newsletter Expenditure		
Printing Costs	23,180	33,555
Postage Costs	73	-
	23,253	33,555
Net Proceeds EM Newsletter	(7,163)	(8,755)

Balance Sheet as at 30 September 2011

	Note	<u>2011</u>	<u>2010</u>
Current Assets			
Cash & Cash Equivalents	2	408,220	418,294
Trade & Other Receivables	3	37,167	5,995
Total Current Assets		445,387	424,289
Total Assets		445,387	424,289
Current Liabilities			
Trade & Other Payables	4	2,345	-
Total Current Liabilities		2,345	-
Total Liabilities		2,345	-
Net Assets		443,042	424,289
Members' Funds			
Retained Earnings	5	443,042	424,289
Total Members' Funds		443,042	424,289

AMAS Income Statement for the Year Ended 30 September 2011

	<u>2011</u>
Income	\$
Registrations	26,582
Sponsorships	20,376
Others	780
	<hr/> 47,738 <hr/>
 Expenses	
Bank fees	30
Supplies	4,244
Program	5,720
Travelling and accommodation	14,929
Venue hire and catering	19,692
Event management support	2,540
Insurance	1,053
	<hr/> 48,208 <hr/>
 Net Loss	 (470)

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF THE AUSTRALIAN MICROSCOPY & MICROANALYSIS
SOCIETY INC

Report on the Financial Report

I have audited the accompanying financial report, being a special purpose financial report, of the Australian Microscopy & Microanalysis Society Inc which comprises the balance sheet as at 30 September 2011, and the income & expenditure statement, other explanatory notes and the statement by members of the committee for the Australian Microscopy & Microanalysis Society Inc for the year then ended 30 September 2011.

The committee of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report are consistent with the financial reporting requirements of the Associations Incorporations Act (ACT) and are appropriate to meet the needs of the members. This includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting requirements under the Associations Incorporations Act. 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.

I believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional ethical pronouncements.

INDEPENDENT AUDIT REPORT (continued)

Auditors Opinion

In my opinion, the financial report presents fairly, in all material respects the financial position of the Australian Microscopy & Microanalysis Society Inc as of 30 September 2011 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

John Beard Registered Company Auditor, 15775



Dated this of 2012