

# GANZ Treasurer's Report

Presented to Annual General Meeting October 16, 2019

Financial Year July 1, 2018 to June 30, 2019

## Summary

- Total income: \$45,934
- Expenses: \$46,393
- Net Loss: \$ 459
- Net assets: \$80,328
- 2019 Gathering/Hui made a loss of \$5009

## Notes:

1. A positive outcome for the year has been retaining our assets of about \$80,000. The significant loss last year was largely due to venue deposits for The Gathering (\$16k) and having two face-to-face Council meetings. The current Council had only one face-to-face meeting while in Sydney attending the Hui, at no cost to GANZ.

2. Income from membership fees was \$15,410, a small increase from the previous year. Conference registrations contributed \$29,970, and the journal and bank interest another \$554.

3. The 2019 budget anticipated a loss of \$5-6K based on 182 members. The Council's decision to increase the membership fees has been justified as it helped maintain our level of income despite a slight reduction in members. It is likely that an increase every 2 years may be necessary unless the future conferences can make a profit.

4. We have managed to reduce many expenses, including printing of the journal, and accounting fees. The cost of maintaining the website and associated internet services has been greatly reduced from nearly \$8 to less than \$3K. Anthony Jones needs to be acknowledged for his efforts in continually looking for ways to reduce these costs.

## **Audited accounts**

- The auditor found that the accountant had not included some of the Gathering venue costs in her final balance, so an incorrect profit had been reported to the Council. This information has been forwarded to the accountant.
- The auditor thanked the treasurer for timely presentation of the accounts and noted that we have put more controls in place this year.
- The auditor's report and audited accounts are attached.

## **Tax Return**

The income tax return is currently being prepared. It is anticipated that no tax will be owing, as in previous years.

## **Current financial year July 1, 2019 to June 30, 2020**

- Members are now able to pay their fees by credit card via Stripe.
- A budget for this financial year is yet to be prepared.

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L Sinclair (Treasurer)

8 October 2019

**GESTALT AUSTRALIA & NEW ZEALAND INC**  
**STATEMENT OF PROFIT & LOSS**  
**YEAR ENDED 30 JUNE 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b>INCOME</b>		
Membership fees	15,410	14,685
Conference fees	29,970	26,948
Other income	302	944
Interest	252	362
<b>TOTAL INCOME</b>	<b>45,934</b>	<b>42,939</b>
<b>EXPENDITURE</b>		
Bank Charges/PayPal fees	365	481
Accountant & Auditor fees	3,099	3,916
Other Professional Fees	1,336	1,342
Graphic Designer	-	2,455
Office Supplies	263	349
Postage & Freight	130	146
Journal	3,836	5,073
Internet Service	1,673	7,900
Website expenses	1,280	-
Other expenses	550	652
Training fees	210	-
Council Meetings	271	7,170
Conference Expenses	30,820	24,688
Insurance Charges	2,281	3,216
Web & Video Conferencing	280	44
<b>TOTAL EXPENDITURE</b>	<b>46,393</b>	<b>57,433</b>
<b>SURPLUS BEFORE INCOME TAX</b>	<b>(459)</b>	<b>(14,494)</b>
Income tax expense	-	-
<b>SURPLUS BEFORE INCOME TAX</b>	<b>(459)</b>	<b>(14,494)</b>

**GESTALT AUSTRALIA & NEW ZEALAND INC**  
**STATEMENT OF PROFIT & LOSS**  
**YEAR ENDED 30 JUNE 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b>ASSETS</b>		
ASSETS		
Cheque Account	1,837	931
Business Online Saver	78,866	62,234
Business Advantage (Conference)	110	109
PayPal	1,515	1,282
2019 Conference Deposit	-	16,230
<b>TOTAL ASSETS</b>	<b>80,328</b>	<b>80,787</b>
<b>LIABILITIES</b>		
GST Liability/(refund)	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS</b>	<b>80,328</b>	<b>80,787</b>
<b>MEMBERS' FUNDS</b>		
Retained Earnings	80,787	95,281
Current Earnings	(459)	(14,494)
<b>TOTAL MEMBERS' FUNDS</b>	<b>80,328</b>	<b>80,787</b>



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## **Independent Auditor's Report To the Members of the Gestalt Australia and New Zealand (GANZ) Inc**

I have audited the financial report of Gestalt Australia and New Zealand (GANZ) Inc (the "Association"), which comprises balance sheet as at 30 June 2019 and the profit and loss statement for the year ended, notes to the financial statements and statement by members of the Council.

In my opinion, the accompanying financial report gives a true and fair view of the Association's financial position as at 30 June 2019 and of its performance for the year then ended in accordance with the requirements prescribed by the *Associations Incorporation Act 1991 (ACT)* and the constitution.

### **Basis for Opinion**

I have conducted my audit in accordance with Australian Auditing Standards. My responsibility under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standard's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have fulfilled my other ethical responsibilities in accordance with the Code.

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

### **Emphasis of Matter**

The financial report has been prepared for the purpose of fulfilling the Council's financial reporting responsibilities under the *Associations Incorporation Act 1991 (ACT)* and the constitution. As a result, the financial statements may not be suitable for another purpose.

### **Responsibilities of Council for the Financial Report**

The Council of the Association is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Act 1991 (ACT)* and for such internal control as the Council determines is necessary to enable the preparation and fair presentation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Council is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Association or cease operations, or has no realistic alternative but to do so.

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Those charged with governance are responsible for overseeing the Association's financial reporting process.

### **Auditor's responsibility for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user taken on the basis of this financial report

*S Bradnock*

Susan Bradnock CPA  
Registered Company Auditor- 414365

Brisbane

20 September 2019

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