

GESTALT AUSTRALIA & NEW ZEALAND INC

ABN 38 322 108 159

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

**GESTALT AUSTRALIA & NEW ZEALAND INC
YEAR ENDED 30 JUNE 2020**

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**GESTALT AUSTRALIA & NEW ZEALAND INC
COUNCIL'S REPORT
YEAR ENDED 30 JUNE 2020**

Your council members submit the financial report of the Gestalt Australia & New Zealand Inc. ("the association") for the financial year ended 30 June 2020.

Council Members

The names of the Council throughout the year and at the date of this report are:

President: Vacant
Leanne O'Shea (resigned November 2019)
Vice President: Anthony Jones
Secretary: Julia Werner (appointed Jan 2020)
Barbara Churcher (resigned November 2019)
Treasurer: Nathan Dick (appointed Jan 2020)
Leonie Sinclair (resigned November 2019, interim to Jan 2020)
Councillors: Eric Houghton (International Chair)
Aicha Brogan (Membership & Community Chair)
Michelle Sier (Professional Development Chair)
Mark Moskowitz (Student Representative)
Annie Garrety (Research Chair)
Public Officer: Tracey Jones

Principal Activities

The principal activities of the association during the financial year were to promote Gestalt theory, therapy, philosophy and practice.

Significant Changes

There were no significant changes during the financial year.

Operating Result

The surplus/(deficit) of the association for the financial year amounted to (\$773) (2019:\$459).

Signed in accordance with a resolution of the Members of the Council.



Anthony Jones



Nathan Dick

Dated this 2nd day of October, 2020

GESTALT AUSTRALIA & NEW ZEALAND INC
STATEMENT OF PROFIT AND LOSS
YEAR ENDED 30 JUNE 2020

	Note	<u>2020</u>	<u>2019</u>
		\$	\$
INCOME			
Membership Fees		13,258	15,410
Conference Fees		-	29,970
Other income		274	302
Interest		122	252
TOTAL INCOME	1(b)	<u>13,653</u>	<u>45,934</u>
EXPENDITURE			
Bank Charges/Paypal Fees		198	365
Accountant & Auditor Fees		3,187	3,099
Other Professional Fees		1,309	1,336
Office Supplies		134	263
Postage & Freight		-	130
Journal		4,272	3,836
Internet Service		1,136	1,673
Website Expenses		1,568	1,280
Other Expenses		-	550
Training Fees		-	210
Council Meetings		269	271
Conference Expenses		-	30,820
Insurance Charges		2,353	2,281
Web & Video Conferencing		-	280
TOTAL EXPENDITURE		<u>14,427</u>	<u>46,393</u>
SURPLUS BEFORE INCOME TAX		(773)	(459)
Income tax expense	1(b)	-	-
SURPLUS AFTER INCOME TAX		<u>(773)</u>	<u>(459)</u>

The accompanying notes form part of these financial statements.

GESTALT AUSTRALIA & NEW ZEALAND INC
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	<u>2020</u> \$	<u>2019</u> \$
ASSETS			
ASSETS			
Cheque Account		1,606	1,837
Business Online Saver		76,987	76,866
Business Advantage		110	110
Paypal		852	1,515
TOTAL ASSETS		<u>79,555</u>	<u>80,328</u>
LIABILITIES			
GST Liability/(refund)		-	-
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>79,555</u>	<u>80,328</u>
MEMBERS' FUNDS			
Retained Earnings		80,328	80,787
Current Earnings		(773)	(459)
TOTAL MEMBERS' FUNDS		<u>79,555</u>	<u>80,328</u>

The accompanying notes form part of these financial statements.

GESTALT AUSTRALIA & NEW ZEALAND INC
STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2020

	Note	<u>Contributed Equity</u>	<u>Profit/(Loss)</u> \$	<u>Total Equity</u> \$
Balance at 30 June 2018		-	80,787	80,787
Net Result attributable to members for 2019		-	(459)	(459)
Balance at 30 June 2019		-	80,328	80,328
Net Result attributable to members for 2020		-	(773)	(773)
Balance at 30 June 2020		-	79,555	79,555

The accompanying notes form part of these financial statements.

GESTALT AUSTRALIA & NEW ZEALAND INC
STATEMENT OF CASH FLOW
AS AT 30 JUNE 2020

	Note	<u>2020</u>	<u>2019</u>
		\$	\$
<u>Cash Flows from Operating Activities</u>			
Receipts from members, donations and sponsors		13,531	45,683
Payments to suppliers		(14,426)	(30,164)
Net cash from operations	3	<u>(895)</u>	<u>15,519</u>
Interest received		122	252
Interest paid		-	-
Net cash provided from operating activities		<u>(773)</u>	<u>15,771</u>
<u>Cash Flows from Investing Activities</u>			
Payment for acquisition of assets		-	-
Payment for acquisition of shares		-	-
Dividends received		-	-
Net cash provided from investing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		(773)	15,771
Cash at beginning of financial year		<u>80,328</u>	<u>64,557</u>
Cash at end of financial year		<u>79,555</u>	<u>80,328</u>

The accompanying notes form part of these financial statements.

NOTE 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 1991* (ACT). The Council has determined that the Association is not a reporting entity.

The financial report has been prepared on a cash basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

Initial application of AASB 15 and AASB 1058

The Association has adopted AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities for the first time in the current year with a date of initial application of 1 July 2019.

The Association has applied AASB 15 and AASB 1058 using the cumulative effect method which means the comparative information has not been restated and continues to be reported under AASB 111, AASB 118, AASB 1004 and related interpretations.

There is no significant impact when applying AASB 15 and AASB 1058 given the simplicity of the Association's revenue streams.

(a) Cash and Cash Equivalents

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

(b) Revenue and Other Income

Annual membership subscriptions are recorded as revenue in the financial year that they relate to.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Grant income

When the Association receives grant income, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15. When both conditions are satisfied, the Association:

- Identifies each performance obligation relating to the grant;
- Recognises a contract liability for its obligations under the agreement; and
- Recognises revenue as it satisfies its performance obligations. If the contract is not enforceable or does not have sufficiently specific performance obligations, the Association recognises income immediately in the profit and loss.

(c) Goods and Services Tax (GST)

Association is not registered for GST.

(d) Comparative information

Where appropriate, comparatives have been restated to ensure that they are compatible with disclosures in the financial statements for the year ended 30 June 2019.

(e) Income Tax

The Association is not exempt from Income Tax.

NOTE 2: EVENTS AFTER THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operation of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

Due to COVID19, there were a variety of impacts on the finances of the organisation. The ultimate impact is not clear at the time of signing.

NOTE 3: CONTINGENT LIABILITIES

The Council are not aware of any contingent liabilities that have arisen since the end of financial year which significantly or may significantly affect the operations of the Association.


**GESTALT AUSTRALIA & NEW ZEALAND INC
STATEMENT BY MEMBERS OF THE COUNCIL**

The Council 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.


In the opinion of the Gestalt Australia & New Zealand Inc. the financial report as set out on pages 1 to 7:

- (1) presents a true and fair view of the financial position of Gestalt Australia & New Zealand Inc. as at 30 June 2020 and its performance for the year ended on that date.
- (2) at the date of this statement, there are reasonable grounds to believe that Gestalt Australia & New Zealand Inc. will be able to pay its debts as and when they fall due.

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



Anthony Jones



Nathan Dick

Dated this 2nd day of October, 2020

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 2020 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 2020 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.

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

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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



Susan Bradnock CPA
Registered Company Auditor- 414365
Brisbane

6 October 2020