

AUSTRALIAN HISTORICAL ASSOCIATION, INC.

ABN 30 059 758 282

An Incorporated Association

Financial Report
for the year ended 31st May 2009

AUSTRALIAN HISTORICAL ASSOCIATION, INC.

ABN 30 059 758 282

(An Incorporated Association)

REPORT BY THE EXECUTIVE COMMITTEE

Your executive committee members submit the financial report of the Australian Historical Association Inc. for the financial year ended 31st May 2009.

Committee Members

The names of committee members throughout the year and at the date of this report are -

Dr Hilary Carey	Dr Jean Chetkovich	Prof Desley Deacon
Prof Erik Eklund (treasurer)	Ms Rebecca Fleming	Prof Martyn Lyons (president)
Prof Marilyn Lake (vice president)	Dr Andrew May	Prof Marian Quartly
As/Prof Penny Russell	Dr Joanne Scott	Dr Christina Twomey
Dr Susan-Mary Withycombe (secretary)		Richard White

Principal Activities

The principal activities of the association during the financial year were to foster the advancement of knowledge for all historians working in Australia.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The result for the year was a deficit of \$5,244. This deficit result was entirely due to a fall in the market value of units held in the UBS Property Securities Fund which investment is held in support of the Serle Prize.

Signed in accordance with a resolution of the Members of the Executive Committee.

Dated,

AUSTRALIAN HISTORICAL ASSOCIATION, INC.

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BALANCE SHEET AS AT 31ST MAY 2009

	NOTE	<u>2009</u>	<u>2008</u>
CURRENT ASSETS			
Cheque account		16,326	34,309
Petty cash		0	11
Interest bearing accounts		81,754	54,808
Interest receivable		<u>1,413</u>	<u>2,373</u>
TOTAL CURRENT ASSETS		<u>99,493</u>	<u>91,501</u>
INVESTMENT			
UBS Property Securities Fund - at market value		<u>8,568</u>	<u>21,804</u>
TOTAL ASSETS		<u>108,061</u>	<u>113,305</u>
MEMBERS' FUNDS			
	3		
Retained funds at beginning of year		113,305	120,864
Operating Surplus / (Deficit) for the year		<u>(5,244)</u>	<u>(7,559)</u>
Retained funds at end of year		<u>108,061</u>	<u>113,305</u>

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NOTES TO, AND FORMING PART OF, THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2009

NOTE 1. STATEMENT OF ACCOUNTING POLICIES

- (a) The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1991. The Executive has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act 1991 and the following Australian Accounting Standards.

AASB 1031	Materiality
AASB 110	Events Occurring after Reporting Date

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

- (b) The financial report has been prepared on an accruals 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.

NOTE 2. INCOME TAX

No provision for income tax has been made as the association is only assessable for income tax on non-member income. Member income is excluded under the principle of mutuality.

NOTE 3. MEMBERS' EQUITY

If the Association is wound up the Constitution states that the assets of the Association shall be disposed of in accordance with the provisions of the Associations Incorporation Act 1991 at the time of winding up.

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DETAILED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31ST MAY 2009

	<u>2009</u>	<u>2008</u>
INCOME		
Subscriptions and journal sales	41,373	43,037
Conference surplus	30,000	2,345
Advertising and miscellaneous other income	507	525
Donations to Secretariat	0	10,000
Donation to AHA-CAL Postgraduate Prize	4,000	4,500
CAL Cultural Fund Support	8,400	0
Interest income	4,453	3,452
UBS Property Securities Fund	(13,236)	(13,304)
	<u>75,497</u>	<u>50,555</u>
Less JOURNAL COSTS:		
Printing & mailing costs	16,245	18,061
On-line access	0	4,983
Editorial and design	6,886	4,400
	<u>23,131</u>	<u>27,444</u>
Less EXPENSES:		
Prizes		
Allan Martin Award	4,000	0
Hancock Prize	2,000	0
Kay Daniels Prize	1,500	0
Serle Award	6,500	0
Prize judges honoraria & recipients travel expenses	800	0
Conferences and Seminars		
Conference costs	1,264	1,405
Administration		
Secretariat	36,792	22,798
Audit and accountancy fees	1,903	1,903
Bank charges including merchant fees	615	738
On-line registrations commission	0	562
Web hosting and domain name	454	527
Meetings	356	754
Miscellaneous expenses	1,073	0
Office supplies and sundries	337	242
Subscriptions and memberships	16	1,741
	<u>57,610</u>	<u>30,670</u>
OPERATING SURPLUS /(DEFICIT)	<u>(5,244)</u>	<u>(7,559)</u>

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STATEMENT BY MEMBERS OF THE EXECUTIVE COMMITTEE

The Executive 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 Executive the financial report as set out in the preceeding pages -

- 1 Presents a true and fair view of the financial position of the Australian Historical Association, Inc. as at 31st May 2009 and its performance for the year ended on that date.
- 2 At the date of this statement there are reasonable grounds to believe that the Australian Historical Association, Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Executive and is signed for and on behalf of the Executive by -

Dated,