

**AUSTRALIAN HISTORICAL ASSOCIATION INC
ABN 30 059 758 282**

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED
31-May-20**

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AUSTRALIAN HISTORICAL ASSOCIATION INC
ABN 30 059 758 282

Your committee members submit the financial report of the Australian Historical Association Inc for the financial year ended 31 May 2020.

Committee Members

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

Prof Joy Damousi (president)
Prof Melanie Oppenheimer (vice-president)
Assoc Prof Noah Riseman (secretary)
Assoc Prof Lisa Featherstone (treasurer)
Prof Kirsten McKenzie
Dr Romain Fathi
Dr Lyndon Megarrity
Dr Gemmia Burden
Dr Ruth Morgan
Assoc Prof Tim Sherratt
Aileen Walsh
Dr Andre Brett

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 loss after providing for income tax amounted to \$17,004.

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

Committee Member: 

Prof Joy Damousi (president)

Committee Member: 

Prof Melanie Oppenheimer (vice-president)

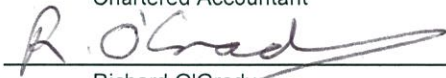
Dated this day of June 2020

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE COMMITTEE OF
AUSTRALIAN HISTORICAL ASSOCIATION INC**

I declare, that to the best of my knowledge and belief, during the financial year ended 31 May 2020 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Aitken O'Grady
Chartered Accountant

Name of Partner: 
Richard O'Grady

Address: Level 1 12 Waters Road Neutral Bay

Dated this ^{26th} day of June 2020

AUSTRALIAN HISTORICAL ASSOCIATION INC
ABN 30 059 758 282

INCOME STATEMENT
FOR THE YEAR ENDED 31 MAY 2020

	Note	2020 \$	2019 \$
INCOME			
Other Income			
Interest Received		573	1,914
Conference Levy and Surplus		11,811	19,800
Reimbursement of Allan Martin Award		4,000	4,000
Copyright Agency Bursaries		8,000	8,000
Copyright Agency Mentorships		9,000	9,000
CAL Trust Income		62	72
UBS Property Securities Fund			
Market Valuation		(6,719)	4,840
Trust Distribution		897	883
		<u>(5,822)</u>	<u>5,723</u>
Royalty from Taylor & Francis		4,238	4,551
Honest History Donation		-	800
Donation for Ann Curthoys Prize		750	450
Subscriptions and Journal sales		<u>90,748</u>	<u>112,760</u>
		<u>123,360</u>	<u>167,070</u>
Less JOURNAL COSTS			
Printing & Mailing Costs		<u>39,342</u>	<u>43,068</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HISTORICAL ASSOCIATION INC
ABN 30 059 758 282

INCOME STATEMENT
FOR THE YEAR ENDED 31 MAY 2020

	Note	2020 \$	2019 \$
Less EXPENDITURE			
Administration			
Secretariat		65,032	29,089
Audit and Accountancy Fees		2,915	2,860
Bank Charges		233	243
Web Hosting, support & plugins		1,186	170
Office Supplies and Sundries		879	190
Subscriptions and Memberships		-	1,195
Travel and Accommodation		902	557
Prizes			
Allan Martin Award		4,000	4,000
Hancock Prize		-	2,000
Kay Daniels Prize		-	1,500
Serle Award		-	2,500
CAL Mentorships (ECR)		9,000	9,000
CAL Bursary Awards (PG)		8,000	8,000
Jill Roe Prize Fund		-	150
Jill Roe Scholarship		5,000	-
Honest History Scholarship		400	-
Ann Curthoys Prize		750	-
RegisterNOW Fees		2,725	2,655
		<u>101,022</u>	<u>64,109</u>
Profit before income tax		<u>(17,044)</u>	<u>59,893</u>
Profit for the year		<u>(17,044)</u>	<u>59,893</u>
Retained earnings at the beginning of the financial year		<u>238,107</u>	<u>178,214</u>
Retained earnings at the end of the financial year		<u><u>221,103</u></u>	<u><u>238,107</u></u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HISTORICAL ASSOCIATION INC
ABN 30 059 758 282

BALANCE SHEET
AS AT 31 MAY 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		281,858	217,398
Trade and other receivables	2	8,871	9,371
Financial assets	3	28,439	34,260
TOTAL CURRENT ASSETS		319,168	261,029
TOTAL ASSETS		319,168	261,029
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables		98,065	22,922
TOTAL CURRENT LIABILITIES		98,065	22,922
TOTAL LIABILITIES		98,065	22,922
NET ASSETS		221,103	238,107
MEMBERS' FUNDS			
Retained earnings	4	221,103	238,107
TOTAL MEMBERS' FUNDS		221,103	238,107

The accompanying notes form part of these financial statements.

AUSTRALIAN HISTORICAL ASSOCIATION INC
ABN 30 059 758 282

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1 Statement of Significant Accounting Policies

Basis of Preparation

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

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.

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

Risks posed by COVID-19 to the Australian Historical Association

Given this is an unprecedented social and economic situation, it is unclear what the precise impacts of COVID-19 will be on the finances of the AHA.

We do not foresee any additional costs from COVID-19. We would note three important issues, in terms of income:

- (1) The cancellation of the annual AHA conference in July 2020 has meant that we will not have the profit from this conference. We were, however, able to have most of the planning monies returned.
- (2) Membership is tied somewhat to the conference. However, we will be writing directly to the membership to explain the importance of their continued support, and it is expected the majority of members will renew, especially given the increased importance of the AHA's online presence.
- (3) Some postgraduate students and early career researchers will be under financial distress due to the loss of casual work in the sector and few employment opportunities. The AHA is looking into obtaining charitable status that will enable the organisation to fundraise for this vulnerable membership cohort.

Overall, the strict economies of the AHA in recent years have left us well placed to get past the challenges of 2020.

AUSTRALIAN HISTORICAL ASSOCIATION INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

	2020 \$	2019 \$
2 Trade and Other Receivables		
Current		
Conference Deposit	8,000	8,000
Interest Receivable	871	1,371
	8,871	9,371
3 Financial Assets		
Current		
UBS Property Securities Fund	28,439	34,260
	28,439	34,260
4 Retained Earnings		
Retained earnings at the beginning of the financial year	238,107	178,214
(Net Loss) Net profit attributable to the association	(17,004)	59,893
Retained earnings at the end of the financial year	221,103	238,107

AUSTRALIAN HISTORICAL ASSOCIATION INC
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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.

In the opinion of the committee the financial report:

- 1 Presents a true and fair view of the financial position of Australian Historical Association Inc as at 31 May 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 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 Committee and is signed for and on behalf of the Committee by:

President: 

Prof Joy Damousi

Vice President: 

Prof Melanie Oppenheimer

Dated this day of June 2020

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AUSTRALIAN HISTORICAL ASSOCIATION INC

Opinion

I have audited the accompanying financial report, being a special purpose report, of Australian Historical Association Inc (the Entity), which comprises the balance sheet as at 31 May 2020, the income statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

In my opinion, the financial report of the Entity presents fairly, in all material aspects, the financial position of Australian Historical Association Inc as at 31 May 2020 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial report and the Associations Incorporation Act.

Emphasis of Matter - Basis of Accounting

Without modifying my opinion, I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for distribution to members and to assist the association to meet the requirements of the Associations Incorporations Act. As a result, the financial report may not be suitable for another purpose.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities 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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board'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 also 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 opinion.

Committee's Responsibility for the Financial Report

The committee of the Entity is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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

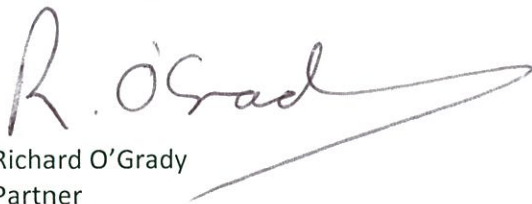
The committee is responsible for overseeing the Entity's financial reporting process.

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 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 users taken on the basis of the financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:
<http://www.auasb.gov.au/Home.aspx>. This description forms part of my auditor's report.

Aitken O'Grady
Chartered Accountants



Richard O'Grady
Partner

Neutral Bay: 26 June 2020

AUSTRALIAN HISTORICAL ASSOCIATION INC
ABN 30 059 758 282

I, Prof Joy Damousi of Institute for Humanities and Social Sciences, Australian Catholic University, 250 Victoria Parade, East Melbourne VIC 3002, certify that:

- (a) I attended the annual general meeting of the association held on 02/07/2020.
- (b) The financial statements for the year ended 31 May 2020 were submitted to the members of the association at its annual general meeting.

Dated this **day of July 2020**

Committee Member:

Prof Joy Damousi