

**The Australian & New Zealand Society  
for Mass Spectrometry Incorporated**

**Financial Statements**

**For the Year Ended  
31 March 2009**

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# The Australian & New Zealand Society for Mass Spectrometry Incorporated

## Report of the Executive Committee

The Executive Committee present their report on the financial statements of the Association for the year ended 31 March 2009.

### The Executive Committee

The names of members of the Executive Committee at the date of this report and at any time since the beginning of the financial year were:

President	Dr Stephen Blanksby
Past President	Prof Richard O'Hair
Vice President	Dr John Traeger
Secretary	Ms Samantha Nelis
Treasurer	Dr Simin Maleknia
Member (Corporate Liaison)	Prof Michael Guilhaus
Member (29/01/2009)	A/Prof Noel Davies
Member	Dr Andrew McAnoy
Public Officer	Ms Carolyn McKinlay
Conference Convenor ANZSMS22	A/Prof Kevin Downard
Conference Convenor ANZSMS23	Prof Mark Buntine

### Principal Activity

The principal activity of the Association during the financial year was the advancement of the science of Mass Spectrometry, particularly within the general region of Australia and New Zealand.

There were no changes in the nature of this activity during the year.

<b>Results</b>	<i>2009</i>	<i>2008</i>
	\$	\$
Operating (Deficit)/Surplus	<u>(17,479.12)</u>	<u>2,558.14</u>

Signed in accordance with a resolution of the Executive Committee.

Dr Stephen Blanksby  
President  
Wollongong: August 2009

Dr Simin Maleknia  
Treasurer  
Sydney: August 2009

# The Australian & New Zealand Society for Mass Spectrometry Incorporated

**Income Statement  
Receipts and Payments  
For the Year Ended 31 March 2009**

	2009	2008
	\$	\$
Receipts		
Membership fees and sponsorship	1,160.00	2,650.00
Net surplus funds from 2007 Conference	0.00	22,346.94
Sponsorship - promotional T-shirts	0.00	4,450.00
Other - speaker travel	0.00	404.91
Interest	<u>1,847.79</u>	<u>3,014.71</u>
<b>Total Receipts</b>	<u><b>3,007.79</b></u>	<u><b>32,866.56</b></u>
Payments		
Bank fees	766.04	781.37
Audit fee	770.00	660.00
2008-09 Conference seeding	0.00	20,000.00
Lodgement fees	61.00	118.00
Student travel subsidies and awards	3,000.00	1,000.00
ANZSMS medals	14,776.30	2,500.00
IMSS dues	178.57	334.39
Sponsorship - speaker travel	0.00	404.91
Sponsorship - co-host ACT symposium	605.00	500.00
Web Hosting La Trobe University	330.00	0.00
Promotional T-shirts	<u>0.00</u>	<u>4,009.75</u>
<b>Total Payments</b>	<u><b>20,486.91</b></u>	<u><b>30,308.42</b></u>
<b>(Deficit) / Surplus of Receipts over Payments</b>	<u><b>(17,479.12)</b></u>	<u><b>2,558.14</b></u>

# The Australian & New Zealand Society for Mass Spectrometry Incorporated

**Balance Sheet**  
**Summary of Change in Equity and Cash Balances**  
**As at 31 March 2009**

	2009	2008
	\$	\$
Accumulated funds at beginning of the year	44,793.36	42,235.22
(Deficit)/Surplus of Receipts over Payments	<u>(17,479.12)</u>	<u>2,558.14</u>
Accumulated funds at end of the year	<u>27,314.24</u>	<u>44,793.36</u>

Represented by cash at bank, which consists of:

Cash at bank - Cheque Account	5,105.58	421.41
Cash at bank – Maxi 1 account	<u>22,208.66</u>	<u>44,371.95</u>
Total cash balance	<u>27,314.24</u>	<u>44,793.36</u>

# The Australian & New Zealand Society for Mass Spectrometry Incorporated

## Notes to and Forming Part of the Financial Statements For the Year Ended 31 March 2009

### Note 1 Statement of Significant Accounting Policies

#### (a) Basis of Preparation of the Accounts

This is a Special Purpose financial report which has been prepared on a cash basis and in accordance with the Associations Incorporation Act.

The accounting policies adopted are consistent with those of the previous year.

#### (b) Income Tax

The Association is exempt from income tax.

### Note 2 Segment Information

The principal activity of the Association during the financial year was the advancement of the science of Mass Spectrometry, particularly within the general region of Australia and New Zealand.

### Note 3 Related Party Disclosures

The names of members of the Executive Committee during the financial year were:

President	Dr Stephen Blanksby
Past President	Prof Richard O'Hair
Vice President	Dr John Traeger
Secretary	Ms Samantha Nelis
Treasurer	Dr Simin Maleknia
Member (Corporate Liaison)	Prof Michael Guilhaus
Member (Convenor ANZSMS23 29/01/2009)	Prof Mark Buntine
Member	Dr Andrew McAnoy
Member (29/01/2009)	A/Prof Noel Davies
Public Officer	Ms Carolyn McKinlay
Conference Convenor ANZSMS22	A/Prof Kevin Downard

Members of the Executive Committee did not receive remuneration during the financial year.

## **Independent Audit Report - DRAFT**

### **To the Members of The Australian & New Zealand Society for Mass Spectrometry Incorporated**

#### ***Scope***

I have audited the special purpose financial statements of The Australian & New Zealand Society for Mass Spectrometry Incorporated (pages 2 to 5) for the financial year ended 31 March 2009. The Association's Executive Committee is responsible for the preparation and presentation of the financial statements and the information contained therein. I have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Association.

The audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free from material misstatement. The procedures included the examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian accounting standards, other mandatory professional reporting requirements and statutory requirements so as to present a view of the Association which is consistent with my understanding of its financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

#### ***Qualification***

The Association in common with similar non profit making associations does not have a comprehensive system of internal control over income and consequently I was unable to confirm that all amounts receivable by the Association have been properly accounted for. However, I was able to sight adequate support for income and expenditure recorded in the books of account. As an audit procedure it was not practicable to extend my testing of income and expenditure beyond the details recorded in the books of account of the Association.

#### ***Qualified Audit Opinion***

In my opinion, subject to the above:

- (a) the financial statements of The Australian & New Zealand Society for Mass Spectrometry Incorporated are properly drawn up:
  - (i) so as to give a true and fair view of its state of affairs at 31 March 2009 and the results of its operations for the financial year then ended and the other matters required by Section 72(2) of the Associations Incorporation Act 1991 to be disclosed in the financial statements;
  - (ii) in accordance with the provisions of the Associations Incorporation Act 1991; and
  - (iii) in accordance with applicable Accounting Standards and other mandatory professional reporting requirements;
- (b) I have obtained all the information and explanations we required;
- (c) The audit was conducted in accordance with the rules of the Association; and
- (d) Proper accounting records and other records have been kept by the Association as required by the Act.

**Ascent Audit Pty Ltd**  
Authorised Audit Company

Adrian Kelly  
Director

Canberra  
August 2009