



History Council of New South Wales Inc

Financial statement for the year ended 31 December 2017

historycouncilnsw

Income and Expenditure

	2017	2016
	\$	\$
Income		
Donations received	1,697	3,770
Bequest received	10,000	0
Government grants	80,000	60,000
PACE Development grant	0	10,000
Interest	618	927
Other grant	1,000	0
Members' subscription*	15,919	29,209
Sponsorship income	5,000	5,000
Event income	4,103	2,864
Grant administration fee	1,402	720
Total Income	119,739	112,490

*Auditor's note: The History Council of NSW does not accrue for subscription received in advance as it did in 2016. The total for 2016 included subscription received for 2017. Because of the inclusion of 2017 invoices in the 2016 accounts, the comparative amounts of subscription in 2017 is far lower than that in 2016.

Expenses

Accounting services	(240)	2,105
Audit fees – William Buck Balance of 2015	0	775
Audit fees – Stirling International	1,500	1,500
Administration fees	3,518	5,504
Annual History Lecture	5,392	0
Awards and prizes	6,500	6,500
Bad debts written off	4,409	0
Employee benefits	75,352	55,579
Event costs	13,974	13,843
Finance costs	352	738
IT Expenses	1,781	1,621
PACE 2016 expenses	727	6,554
Rental expenses	5,000	5,455
Travel and accommodation expenses	2,440	1,823

	120,705	101,997
Current year (deficit)/surplus	(966)	10,493
Retained surplus at the beginning of the financial year	66,254	55,861
Retained surplus at the end of the financial year	65,388	66,354

Assets and Liabilities

	2017	2016
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	69,967	172,598
Accounts receivable	2,092	14,676
Total Current Assets	72,059	187,274
Non-current Assets		
Plant and equipment	1,184	300
Total Non-Current Assets	1,184	300
TOTAL ASSETS	73,243	187,574
LIABILITIES		
Current Liabilities		
Accounts payable and other payables	6,548	39,584
Grants received in advance	0	80,000
Employee provisions	1,307	1,636
Total Current Liabilities	7,855	121,220
TOTAL LIABILITIES	7,855	121,220
NET ASSETS	65,388	66,354
MEMBERS' FUNDS		
Retained Surplus	65,388	66,354
TOTAL MEMBERS' FUNDS	65,388	66,354