



## Annual Report of Council for 2015-2016

**AGM 18 July 2016**

Following the busy events of 2014-2015 when we celebrated our Centenary, during 2015-2016 the Society has continued to advance and promote science, particularly in Western Australia, through the articles in its Journal, by holding a diversity of interesting monthly talks, a Postgraduate Symposium, and further developing its website for the benefit of members, a wider audience in Australia and around the World.

### Council Members

At the last Annual General Meeting on 20 July 2015, Councillors were elected for a two year term. Since that date there have been a few changes including members co-opted to volunteer their services on Council. Those serving during the past year have been:-

- **President:** Associate Professor Kate Trinajstic (elected 20/07/15)
- **Immediate Past President:** Dr Hugo Bekle (elected 20/07/15)
- **Vice Presidents:** Professor Bill Loneragan and Associate Professor Chris Florides (both elected 20/07/15)
- **General Secretary:** Kelly Freeman (co-opted 29/06/16)
- **Membership Secretary:** Professor David Haig (co-opted 16/11/15)
- **Treasurer:** Mr Greg Benjamin (elected 20/07/15)
- **Editor-in Chief:** Professor Patrick Armstrong (elected 20/07/15)
- **Councillors:** Dr Desirée Moon (co-opted 17/08/15), Ms Sandra Toby (elected 20/07/15, resigned 15/02/16), Ms Elizabeth Re (elected 20/07/15), Dr Charlotte Oskam (elected 20/07/15), Mr Brian Devine (co-opted 20/06/16)

### Vice-Patrons

The Society is thankful for the continuing support of our Vice-Patrons the Governor of Western Australia, Her Excellency the Honourable Kerry Sanderson AC (who was appointed a Companion of the Order of Australia in the Queens Birthday 2016 Honours List), and Professor Lyn Beazley AO FTSE (who served as Chief Scientist of Western Australia from 2006 to 2013).

### Journal of The Royal Society of Western Australia (Professor Patrick Armstrong, Editor-in-Chief)

In early 2016, with the announced withdrawal next year of the annual State Government grant given towards the cost of the Royal Society's Journal, together with the rising costs of printing and postage, the Council and Editorial Board decided in future the Journal would be published only online. Thus far the decision does not seem to have discouraged authors from submitting papers. The advantages of the 'all online' format include more rapid publication of papers and the fact that colour illustrations (photos or diagrams) can be included without charge to authors. Offprints of papers will no longer be available; however a pdf file will be provided to authors on publication. In Volume 98/1 of the Journal (June 2015) there were published ten full-length papers, one brief research note, eight extended abstracts from the Society's post-graduate symposia, and two book reviews. Volume 98/2 (December 2015) was the last printed issue. So far two papers have been published towards Volume 99/1, the first entirely online issue. Several other papers are currently being considered by referees. The Editor expresses his thanks to members of the Editorial Board and others who have undertaken the task of refereeing papers prior to their publication. Grateful thanks are also extended to Dr Desirée Moon, who has assisted the Editor in a number of capacities.

## Newsletter (former Proceedings)

Given details of events are now advertised on the Society's website and notified to members via email, electronic distribution of a newsletter is less frequent and dependent on available time from our volunteer members. The option of paying for hard copies of a newsletter (previously \$10 pa) has been removed from the subscription renewal form.

## Monthly Talks

During the year members, guests, and visitors have been fortunate to attend a diverse range of informative and interesting talks which have been promoted on the Society's website and Eventbrite. We intend to continue inviting expert speakers from a range of the scientific disciplines. Talks this past year have included:-

- An Evening of Palaeobotany - Dr Ray Carpenter and Associate Professor Greg Jordan
- The Body in the Bag - How Forensic Anthropology Solved a Murder - Associate Professor Bob Mead
- Light a spectrum of opportunities - Dr Danuta Bukowska and Andrea Curatolo
- How do insects smell and taste - Dr Wei Xu
- Surveying Batavia's Graveyard - Professor Jeffrey Shragge
- New Evidence for Long-distance Trade in Fossiliferous Chert across Southern Australia- Dr Michael O'Leary
- The Universe has Spoken - Professor David Blair
- 50 Shades of GMO Facts & Issues - Professor Michael Jones

## Postgraduate Symposium

The 17th Royal Society of Western Australia Postgraduate Symposium was held on Saturday 10 October 2015 at the Robertson Lecture Theatre of Murdoch University. This multi-discipline science symposium provided an opportunity for postgraduate students to present their work in a public forum and network with other postgraduates from different disciplines and institutions. During the course of a full day, there were 15 oral presentations and 10 poster presentations. All were of a high standard. Prizes were awarded to the following:-

- Presentation Winner - Ryan Urquhart - Curtin University - Exploring the fastest feeding black holes in the Universe
- Presentation Runner up - Silvee Sharmin - Murdoch University - RNA interference of neuronal signalling molecules: an ecofriendly weapon to control green peach aphids
- Poster Winner - Nandita Roy - Murdoch University - Poster for "Integration of 1Sx2.3 and 1Sy16 high molecular weight glutenin subunits into Australian wheat cultivars from *Aegilops longissima*"
- Poster Winner - Kimberly Loh - Murdoch University - Poster for "Investigation and characterisation of tick-borne pathogens in Australian wildlife ticks (Acari: Ixodidae)"

## Website

During the year a number of improvements have been made to the Society's website including pages for current editions of the Society's Journal (freely accessible to Members), as well as Annual Reports from the past 12 years, Journal volumes from 1899, Monthly Talks and Events from the past 8 years, profiles of WA and Other Scientists (including WA's Chief Scientists), links to Science News, links to the other science based Royal Societies in Australia, and links regarding Science and Innovation (particularly in Western Australia) now more prominent since announcement of The National Innovation and Science Agenda by Australia's Prime Minister on 7 December 2015.

## Digitised Journals from 1899

We are very grateful to the Museum of Victoria which has digitised many of the Journals of The Royal Society of Western Australia and precursor societies which are now freely available online via The Biodiversity Heritage Library which provides free access to digitised biological literature through a global consortium of contributing libraries and affiliated literature digitisation projects. Links to these historical Journals are given on the Society's website under Publications/Journal/Past Volumes from 1899.

## **Library**

We remind members that printed copies of the Journals of The Royal Society of Western Australia, going back 100 years to its formation in 1914, can be accessed from the RSWA Library housed within the Western Australian Museum at Welshpool. The Museum Library is one of the oldest government libraries in the State with collection strengths in the areas of the natural sciences such as ornithology, palaeontology, malacology, marine invertebrates, earth sciences, Australian history, anthropology and archaeology, maritime archaeology, materials conservation and museology. The resources of both libraries are available to the public for research. A description of the collection and contact details for the Librarian Bobbie Bruce are available on the Society's website.

## **Office**

Up until September 2015 the Society was leasing an office at Curtin University which was costing \$512 per month, being a relatively large expense which was difficult to justify. Ceasing continuation of the lease has led to a considerable cost savings reflected in the net surplus reported for the year. The Council explored the possibility of sharing premises at Bold Park with other community groups, however even the cheapest option was beyond our budget at the time. The Council has currently expressed an interest in the proposed rebuilding of Sports Lotteries House at Mount Claremont which is expected to be more affordable, offer meeting room requirements of the Society, as well as possible synergies with other community groups. If it proceeds, the building is expected to be completed around 2018.

## **Meetings**

After the last Annual General Meeting on 20 July 2015, in accordance with the Constitution, the Council has met on the evening of the third Monday of each month being 17 August 2015, 21 September 2015, 19 October 2015, 16 November 2015, 15 February 2016, 21 March 2016, 18 April 2016, 16 May 2016, and 20 June 2016. The Councillors also met on 16 January 2016 at Curtin University for an annual planning day. The RSWA Christmas Party, held at the Kings Park Administration Building on 16 December 2015, was well attended by members and became an informal opportunity to share a wealth of stories from a variety of backgrounds.

## **Membership**

We are pleased to have welcomed a number of new members during the year. As detailed in the Treasurer's Report, at year end there are a total of 166 members. With subscription fees unchanged for another year, in 2016-2017 we hope to be able to grow the number of members and extend the benefits of membership which not only include access to the Journal and attending monthly talks, but also include being able to connect with, and being inspired by, scientists from other disciplines. We are pleased to be promoting science which in Western Australia continues to grow and have vibrant interest in schools and universities.

## **Vale Professor Lindsay Collins**

On 2 September 2015 Professor Lindsay Collins (BSc Hons, PhD, UWA) passed away aged 71. Being a former Council Member of the Royal Society of Western Australia, Lindsay was Professor of Sedimentology and Marine Geoscience at Curtin University (Department of Applied Geology, WASM). He was also a Project Leader for WAMSI, studying the Kimberley Coral Reefs, the subject of which he presented as a talk to our Society on 18 May 2015. Lindsay was formerly Head of Applied Geology, and Assistant Director of CRC (LEME). His fields of research include Sedimentology, Petroleum Geology, Quaternary Geology, Continental Shelf, Marine and Coastal Geology, Coral Reef Geology, Microbialites, and Coastal Geomorphology. Lindsay's wisdom, honest opinion, and collaborative nature will be missed by his friends and colleagues. Our thoughts are extended to his family.

## **Acknowledgements**

We thank the Board of the Botanic Gardens and Parks Authority for allowing the Society to hold meetings on the Kings Park premises under their jurisdiction and for providing support for Society activities.

We acknowledge the support of the State Government and the Department of Culture and the Arts for their past funding since 2009 to publish the Journal of The Royal Society of Western Australia.

The Society thanks the Western Australian Museum for their housing of the Society's library and storing additional copies of the Journal.

We also are very appreciative of the voluntary services of Dr Peter Williamson who very capably manages the Society's website.

Also thanks to Mr Matteo Vinci who manages and regularly updates our Facebook and Twitter accounts.

All members of Council are thanked for their voluntary contributions during the year, with particular thanks to:-

- Professor Patrick Armstrong as Editor-in-Chief, who with Associate Editors, continue to maintain high standards in reviewing articles for the RSWA Journal
- Dr Desireé Moon who during the year spent much time with general secretarial duties including the taking of minutes of Council meetings on many occasions, as well as assisting the Editor with the Journal
- Dr Charlotte Oskam, who together with a busy work schedule, finds time to help organise and promote the monthly talks and events
- Professor David Haig who we are pleased joined the Council as Membership Secretary and has been managing the membership records as well as promoting the Society to grow its membership
- Mr Greg Benjamin for his role as Treasurer, improving the financial reporting to Council, preparing the Accounts and work papers for the auditors, assisting to update the Society's website, some secretarial duties, and making proposed alterations to the Society's Constitution to comply with the new Associations law

## **The Next Year**

The Council looks forward to the next year and continue with its activities to promote and assist in the advancement of science, particularly in Western Australia. We encourage participation from all our members across the various scientific disciplines.



## Treasurer's Report to AGM on 18 July 2016

For the year ended 30 June 2016, the audited accounts show that The Royal Society of Western Australia finished with a net surplus of \$4,757 which compared favourably to the previous year ended 30 June 2015 when there was a net deficit of \$15,093. The net deficit last year was impacted by The Royal Society's Centenary Year, when we received higher revenue from one off Lotterywest Grants and Income from various special events held, which together with other income sources, were used to pay for a Business Plan, Centenary Project Management, Events, and higher than normal expenses for printing and distributing the Journal which included a large Centenary edition.

### Revenue this year included:-

- Grant received from WA Department of Culture and the Arts \$16,000 which was specifically for printing the Society's Journal. Due to funding cut backs, this is the last year this annual grant will be received. The discontinuing of this grant has caused the decision not to continue hard copy printing of the Journal, and instead, from Volume 99 make it available only online on The Society's website to fully paid members.
- Membership Subscriptions \$14,476 have increased from \$9,353 last year. The higher amounts received are due mostly to earlier payment of subscriptions, and thanks to one member who paid a Lifetime subscription of 20 years under clause 20 of The Constitution. Individual subscription fees were unchanged during the year at \$95 for Ordinary members and \$55 for Associates and Students. At year end there are a total of 166 members (Ordinary 123, Associate 12, Students 10, Gift 4, Honorary 5, Life 7, Award 5).
- Events Income \$181 was low due to attendance at regular Monthly Talks being free. In contrast to the Centenary Year for which event fees were received, this year there were no similar Forums.
- Journals Subscriptions and Sales \$4,161 included subscription of the Society's printed Journal from numerous universities in Australia and North America.
- Interest Received \$395 from a new interest bearing account and term deposit with Bankwest.

### Expenses this year included:-

- Operating Expenses \$10,498 consisting of Audit \$1,500; Awards and Prizes \$5,243 (Prizes at Postgrad Symposium \$500; Sponsorship of Poster Award at Combined Biological Sciences Meeting \$300; Stock of Medallions \$4,443); Bank Fees \$805; Insurance \$864 (Association Liability Insurance \$294; Personal Accident Insurance \$194; Public Liability Insurance \$376); Office Lease \$1,536 (for 3 months to September 2015 at Curtin University); and Other \$550.
- Event Expenses \$758 mostly from last year's AGM, and an evening Presentation of Palaeobotany at Curtin University.
- Journal Expenses \$19,198 comprised applicable costs of format, layout, printing, mail out for Vols 97-1&2, 98-1&2, and 99-1. Next year costs will be considerably less with the absence of printing and mail out.
- Website Expenses \$224. The Society is very thankful to Peter Williamson who this year has managed the RSWA website on a voluntary basis. Numerous improvements to the website have been made.

The audited Balance Sheet at 30 June 2016 showed Net Assets \$43,692 which included Cash held at Bankwest total \$42,074 and Investment in 200 Bank of Queensland shares stated at cost \$1,324.

Greg Benjamin.

B.Comm., CA, MAICD Dip., ACIM, F Fin.

**The Royal Society of Western Australia**

ABN: 52 760 771 990

**SPECIAL PURPOSE FINANCIAL REPORT**

For the Year Ended 30 June 2016

# The Royal Society of Western Australia

ABN: 52 760 771 990

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For the Year Ended 30 June 2016

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# The Royal Society of Western Australia

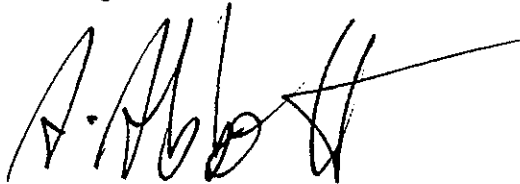
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## Auditor's Independence Declaration

For the Period Ended 30 June 2016

### Auditor's independence declaration to the Management Committee of The Royal Society of Western Australia

In relation to our audit of the financial report of The Royal Society of Western Australia for the year ended 30 June 2016, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Australian professional accounting bodies.

A handwritten signature in black ink, appearing to read 'A. Abbott', with a long horizontal stroke extending to the right.

**Alastair Abbott CA**

Registered Company Auditor number 486826

Australian Audit Group Pty Ltd

Level 2, 459 Hay Street, PERTH, WA

Date: 15 July 2016



## The Royal Society of Western Australia

ABN: 52 760 771 990

### Independent Auditor's Report

For the Year Ended 30 June 2016

#### To the members of The Royal Society of Western Australia

We have audited the accompanying financial report of The Royal Society of Western Australia, which comprises the Statement of Financial Position as at 30 June 2016, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information, and the Statement by the Management Committee.

#### Management Committee' responsibility for the financial report

The Management Committee of The Royal Society of Western Australia are responsible for the preparation of the financial report that gives a true and fair view in accordance with the accounting policies described in Note 1 to the financial statements and the Associations Incorporation Act (WA) 2015 and for such internal control as the Management Committee determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

#### Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management Committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

# The Royal Society of Western Australia

ABN: 52 760 771 990

## Independent Auditor's Report

For the Year Ended 30 June 2016

### Independence

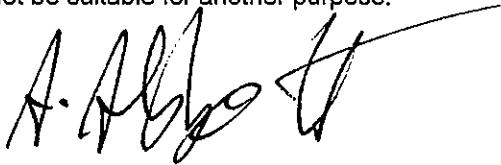
In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

### Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of The Royal Society of Western Australia as of 30 June 2016 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Management Committee's financial reporting responsibilities under the constitution of The Royal Society of Western Australia. As a result, the financial report may not be suitable for another purpose.



**Alastair Abbott CA**

Registered Company Auditor number 486826

Australian Audit Group Pty Ltd

Level 2, 459 Hay Street, PERTH, WA

Date: 15 July 2016

# The Royal Society of Western Australia

ABN: 52 760 771 990

## Management Committee's Report

For the Year Ended 30 June 2016

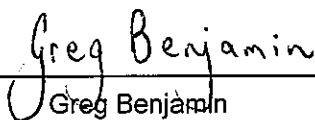
The Management Committee presents the report on The Royal Society of Western Australia for the financial year ended 30 June 2016.

The Management Committee have been in office since the start of the financial year to the date of this report unless otherwise stated.

The net surplus of The Royal Society of Western Australia for the year ended 30 June 2016 amounted to \$4,757.

The principal activity of the association during the financial year was the promotion and development of science in Western Australia.

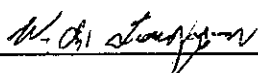
During the period, The Royal Society of Western Australia applied the accounting policies described in note 1 to these financial statements.



Name: Greg Benjamin

Position: Treasurer

Date: 15 July 2016



Name: William Loneragan

Position: Vice President

Date: 15 July 2016

# The Royal Society of Western Australia

ABN: 52 760 771 990

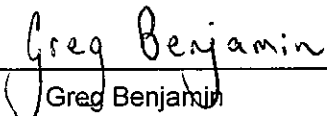
## Statement by the Management Committee

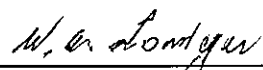
For the Year Ended 30 June 2016

In the opinion of the Management Committee of The Royal Society of Western Australia:

- The financial report presents a true and fair view of the financial position of The Royal Society of Western Australia as at 30 June 2016, and its performance for the year ended on that date, in accordance with the accounting policies described in note 1 to these financial statements.
- The operations of The Royal Society of Western Australia have been carried out in accordance with its Constitution.
- At the date of this statement, there are reasonable grounds to believe that The Royal Society of Western Australia will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Management Committee and is signed for and on behalf of the Management Committee by:

  
Name: Greg Benjamin  
Position: Treasurer  
Date: 15 July 2016

  
Name: William Loneragan  
Position: Vice President  
Date: 15 July 2016

# The Royal Society of Western Australia

ABN: 52 760 771 990

## Statement of Profit or Loss and Other Comprehensive Income

	Note	Year ended 30/06/16 \$	Year ended 30/06/15 \$
Grants	2	16,000	61,242
Membership Subscriptions		14,476	9,353
Operating Income	3	4,807	22,336
Dividends		152	140
<b>Total revenue from operating activities</b>		<b>35,435</b>	<b>93,071</b>
Operating Expenses		(10,498)	(23,564)
Business Plan		-	(19,600)
Centenary Project Management		-	(12,000)
Event Expenses		(758)	(22,970)
Journal Expenses		(19,198)	(27,530)
Website		(224)	(2,500)
<b>Total expenses from operating activities</b>		<b>(30,678)</b>	<b>(108,164)</b>
<b>Surplus (deficit) from operating activities</b>		<b>4,757</b>	<b>(15,093)</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>4,757</b>	<b>(15,093)</b>

The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the attached audit report.

# The Royal Society of Western Australia

ABN: 52 760 771 990

## Statement of Financial Position

As at 30 June 2016

	Note	30/06/16 \$	30/06/15 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	42,074	45,239
Receivables - Interest on Term Deposit		327	-
Receivables - Lotterywest		-	209
<b>Total current assets</b>		<b>42,401</b>	<b>45,448</b>
<b>NON-CURRENT ASSETS</b>			
Bank of Queensland Shares (200)		1,324	1,324
<b>Total non-current assets</b>		<b>1,324</b>	<b>1,324</b>
<b>TOTAL ASSETS</b>		<b>43,725</b>	<b>46,772</b>
<b>CURRENT LIABILITIES</b>			
GST Payables		33	1,187
Payables - Trade Creditors and Accruals		-	6,650
<b>Total current liabilities</b>		<b>33</b>	<b>7,837</b>
<b>NON-CURRENT LIABILITIES</b>			
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>33</b>	<b>7,837</b>
<b>NET ASSETS</b>		<b>43,692</b>	<b>38,935</b>
<b>EQUITY</b>			
Retained Earnings		43,692	38,935
<b>TOTAL EQUITY</b>		<b>43,692</b>	<b>38,935</b>

The accompanying notes form part of these financial statements.  
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# The Royal Society of Western Australia

ABN: 52 760 771 990

## Statement of Changes in Equity

For the Year Ended 30 June 2016

	Retained Earnings	Total
	\$	\$
<b>Balance at 30 June 2014</b>	<u>54,028</u>	<u>54,028</u>
Total comprehensive income for the year ended 30 June 2015	(15,093)	(15,093)
<b>Balance at 30 June 2015</b>	<u>38,935</u>	<u>38,935</u>
Total comprehensive income for the year ended 30 June 2016	4,757	4,757
<b>Balance at 30 June 2016</b>	<u>43,692</u>	<u>43,692</u>

The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the attached audit report.

# The Royal Society of Western Australia

ABN: 52 760 771 990

## Notes to the Financial Statements

For the Year Ended 30 June 2016

### 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 (WA) 2015. The Management 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 otherwise stated, have been adopted in the preparation of this financial report.

#### a) Income Tax

The Association is exempt from income tax under the provisions of Section 50-5 of the Income Tax Assessment Act 1997.

#### b) 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.

#### c) Revenue and Other Income

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

The Royal Society of Western Australia receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the profit or loss.

Donations and bequests are recognised as revenue when received.

Membership Subscriptions are recognised as revenue when received.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

#### d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

#### e) Investments

Investment includes equity securities. The Association recognises and measures this investment at cost.

#### f) Expenses

Audit fee and Insurance expenditure is recognised as an expense when paid. All other expenses are recorded on an accruals basis.

These notes should be read in conjunction with the attached audit report.



# The Royal Society of Western Australia

ABN: 52 760 771 990

## Notes to the Financial Statements

For the Year Ended 30 June 2016

	30/06/16	30/06/15
	\$	\$
<b>2 Grants</b>		
Department of Culture and the Arts	16,000	16,000
Lotterywest	-	45,242
	<u>16,000</u>	<u>61,242</u>
<b>3 Operating Income</b>		
Events Income	181	14,699
Journals Subscriptions and Sales	4,161	4,373
Publication Sales	-	179
Bank Fee Rebate	70	85
Interest Received	395	-
Sundry Income	-	3,000
	<u>4,807</u>	<u>22,336</u>
<b>4 Cash and Cash Equivalents</b>		
Bankwest - Business Account	930	45,239
Bankwest - TeleNet Saver, at call	15,144	-
Bankwest - Term Deposit, matures 21/07/16	26,000	-
	<u>42,074</u>	<u>45,239</u>

These notes should be read in conjunction with the attached audit report.