



Annual Report of Council for 2018-2019

AGM 19 August 2019

During this past year the Society has continued to promote and assist in the advancement of science through the articles in its Journal, by holding a diversity of interesting talks, and organising a well attended Symposium at the University of Western Australia on 27 and 28 July 2018.

Council Members

Since elections at the last AGM on 17 August 2017, members who have served on Council have been:-

- **President:** Professor David Haig
- **Immediate Past President:** Associate Professor Kate Trinajstic
- **Vice Presidents:** Adj Professor Chris Florides and Dr Mick O'Leary
- **General Secretary:** Professor Myra Keep
- **Membership Secretary:** Dr Margaret Smith
- **Treasurer:** Mr Greg Benjamin
- **Editor-in Chief:** Dr Arthur Mory
- **Librarian:** Ms Bobbie Bruce
- **Councillors:** Dr Hugo Bekle, Professor Bill Loneragan, Ms Elizabeth Re, Ms Penny Wallace-Bell, Dr Giada Bufarale, Mr. Darren Hamley, Ms. Emily Grey

In accordance with clause 26 of the Constitution, the term of all positions on Council are for a two year period until the AGM in 2019.

Meetings

During the past year the Council has met to attend to matters for the Society on six occasions being 17 September 2018, 19 November 2018, 25 February 2019, 8 April 2019, 27 May 2019, and 17 June 2019.

Journal of The Royal Society of Western Australia

Since the last AGM, Journal articles have been added to the members section of the RSWA website as follows:-

Volume 100-2

- Continued invasion: New detections of non-native freshwater fish in wetlands of the Swan Coastal Plain, Western Australia, and management recommendations - Author: R Duffy, C Bird, A Harris
- Influence of fire-age mosaics on macrolichens and bryophytes in southwestern Australia - Author: B G Ward, R J Cranfield, A J Wills, V L Tunsell
- Obituary: Phillip Elliot Playford 1931-2017
- Obituary: Arthur McComb 1936-2017

Volume 101

- [Progressive Western Australian collision with Asia: implications for regional orography, oceanography, climate and marine biota](#), Keep, Holbourn, Kuhnt, Gallagher
- [Microbiomes of Western Australian marine environments](#), CM Phelps, R Bernasconi, M Danks, J M Gasol, A J M Hopkins, J Jones, C R J Kavazos, B C Martin, F Tarquinio, M J Huggett

- [Fossil protists \(algae and testate protozoans\) in the marine Phanerozoic of Western Australia: a review through latitudinal change, climate extremes, and breakup of a supercontinent](#), D W Haig, C B Foster, R W Howe, D Mantle, J Backhouse, D Peyrot, J Vitacca
- [Defining biodiversity gaps for North West Shelf marine invertebrates](#), L Kirkendale, A M Hosie & Z Richards
- [Western wonders under the microscope: building a micromorphology reference collection for northwest Australia](#), L Ward, D Vannieuwenhuysse, K Ditchfield, J Barteaux
- [Obituary: Barbara Main](#), Mark Harvey

On the RSWA website, under the headings Publications and Journal, there is a Guide for authors who are encouraged to submit articles for the Journal dealing with research in all aspects of the natural and physical sciences relevant to Western Australia. To assist with this process, since February 2018 the Society has subscribed to and been using Scholastica, an online journal management system.

Since 2019 the Journal of the Royal Society of Western Australia is fully open-access.

Digitised Journals from 1899

We are very grateful to the Museum of Victoria who continue to digitise 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

Printed copies of the Journals of The Royal Society of Western Australia (since 1914), and precursor societies (since 1899), 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 our Librarian Bobbie Bruce are available on the Society's website.

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 since the last AGM have included:-

- Improving the engagement of gifted students in science – Mr. Darren Hamley
- Darwin's First Girlfriend – Patrick Armstrong
- Love Letters from the Field – Jenny Bevan
- Living on borrowed time: trapdoor spiders of Perth – Leanda Mason
- Palaeohydrologic and palaeogeographic controls on Cenozoic carbonate formation in the Pilbara – Caroline Mather
- Critical Lives; Alfred Russel Wallace – Patrick Armstrong
- Landslides and beachballs: WA's unique earthquake history – Myra Keep

Website

The Society's website continues to be updated, with features including:-

- Journal Search Back Issues page includes for reference an updated Bibliography of Journals from 1899 to 2017 being a very impressive heritage of more than 1,600 articles on Science in W.A.
- Publications for Sale page, noting that limited copies are available of many printed RSWA and precursor society Journal issues dating back to 1904

- History of the Society and precursor societies page, with reference links to many sources including the records of the State Library of Western Australia
- Events page with details of Talks, Symposiums, and other events since 2009
- The Journal is now open access

Sponsoring Science

During the year the Society sponsored a prize, as detailed on our website, for the Ecology, Environment and Evolution session at the 28th Combined Biological Sciences Meeting held at The University of Western Australia on 31 August 2018. The winning student for this session Tina Berry from the Trace and Environmental DNA Laboratory at Curtin University, for the poster 'Marine Environmental DNA Reveals Spatial and Temporal Community Changes in Zooplankton'.

Membership

We are pleased to have welcomed a number of new members. This includes members that paid to attend the RSWA Symposium and the RSWA Symposium presenters. Key note presenters and student posters presenters were given one year membership, as a thank you, for their contribution to the success of the Symposium. Student Medal recipients also receive a one year Gift Membership. Unfortunately, between 2015 and 2017, no Student Medal recipient has continued their membership subscription to the Society. Based on this trend it is expected that the number of Student Members will decrease significantly in the 2019-2020 financial year, as many of the student members, that presented poster at the RSWA Symposium are unlikely to renew their subscription.

As of the 30 June 2019 there are a total of 7 Honorary Members (including one Honorary/Life), 6 Life Members, 112 Ordinary Members, and 57 Student Members (included five 2017 Student Medal recipients).

Student Medallists 2018 (presented 2019 at AGM)

Since 1998 the Society has awarded Student Medals to those science students nominated by Perth's universities as most outstanding in Natural and Earth Sciences. Details about the Medallists and their accomplishments can be found on our website. As presented at this year's AGM, congratulations to Student Medallists as follows:-

Jae Young Han - Curtin University
Joanne Pugliese - Edith Cowan University
Sophie Moles - Murdoch University
Bridget Mellor - The University of Notre Dame Australia
Natasha Lutz - The University of Western Australia

Vice-Patrons

The Society is thankful for the continuing support of our Vice-Patrons the Governor of Western Australia, His Excellency the Honourable Kim Beazley and Professor Lyn Beazley AO FTSE (who served as Chief Scientist of Western Australia from 2006 to 2013).

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. The Society is very thankful to our Librarian Bobbie Bruce and the Western Australian Museum who manage and house the Society's library, for storing a sizeable stock of additional copies of the Journal, for assisting the Museum of Victoria to digitise the Journals, for attending to enquiries, and for occasional mailing of publications when required. We continue to be very appreciative of the voluntary services of Dr Peter Williamson who very capably and promptly manages the Society's website. All members of Council are thanked for their voluntary contributions during the year, with particular thanks to retiring members:-

- Mr. Greg Benjamin, retiring Treasurer for his financial and other reporting to Council, assisting with secretarial matters, preparing the Accounts and work papers for the auditors, updating the Society's website.

- Prof. Bill Loneragan, for his tireless service over many years, most recently including his role in coordinating the student medal recipients
- Ms. Liz Re, for her contribution over several years, especially on governance issues
- Dr. Mick O’Leary, for his role as Vice-President over the last 2 years.

Next Year

The Council looks forward to the next year and continue with its activities to promote and assist in the advancement of science. We encourage participation from all our members across the various scientific disciplines. We have two new Symposia scheduled for September 2019 and February 2020, which we hope will boost the standing of the Society and the Journal which, for more than a century, continues to provide a rich source of high quality scientific research for the benefit of many.



Treasurer's Report to AGM on 19 August 2019

For the year ended 30 June 2019, The Royal Society of Western Australia finished with a net surplus of \$2,791 compared to the previous year net surplus of \$3,726. Total Revenues and Expenses were significantly higher due to the RSWA Symposium held at The University Club of Western Australia on Friday 27 and Saturday 28 July 2018. There were 122 registrations, with 47 attending the Saturday night dinner. The event had an overall loss to RSWA of \$2,274 considered acceptable given the Society had accumulated surpluses totalling \$13,946 for the previous three years.

Total Revenue this year is \$55,002 compared to last year \$8,590:-

- Total Symposium Revenue was \$41,855 comprising \$30,180 Registrations/Dinner, \$10,600 Sponsorships received, and \$1,075 direct Memberships. Other Events Income was \$Nil as all Talks during the year were provided free of charge.
- Membership Subscriptions \$11,895 are higher compared to last year \$7,302 due mainly to the fact that 57 members this year prepaid in June 2019 their subscriptions for 2019-2020, compared to 33 last year. Individual subscription fees have remained unchanged for five years 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 being at \$95 for Ordinary members and \$55 for Students. The RSWA Symposium in July 2018 added an extra 14 ordinary members and 44 student members, since all presenters who registered, including the student authors of the posters and the authors and co-authors of the papers, automatically were given free membership for the one year ended 30 June 2019. At year end there are 182 members (Ordinary 112, Students 57, Honorary and/or Life 13) compared to the previous year end total of 139 members (Ordinary 102, Students 23, Gift 1, Honorary and/or Life 13).
- Journals Copyright Income from the Copyright Agency was \$996.
- Interest Received \$1,115 was from two interest bearing accounts with Bankwest, and benefited from interest on prepaid registrations received for the Symposium.

Total Expenses this year is \$52,211 compared to last year \$4,864:-

- Total Symposium Expenses were \$44,129 comprising \$33,469 paid to The University Club, \$10,000 for ten \$1,000 Poster Award Winners, and \$660 for transaction fees and incidentals. Other Event Expenses were \$95 compared to \$170 last year. Thanks to the Board of the Botanic Gardens and Parks Authority, who allow the Society to hold meetings and talks on the Kings Park premises without charge.
- Operating Expenses \$7,197 are higher than last year \$3,635, and consist of Audit \$715; Awards and Prizes \$3,697 (including \$3,397 for 13 medals, 8 presented in 2018, 5 to present at the 2019 AGM); Bank and Transaction Fees \$763; Insurance \$1,120 (Association Liability Insurance \$332; Personal Accident Insurance \$342; Public Liability Insurance \$446); and Other \$902 including \$130 for Australia Post Office Box Rental, \$87 to use the Scholastica Platform for article submissions, and \$685 for the Constant Contact subscription.
- Journal Expenses \$1,110 for 5 articles are higher than last year \$740 and comprised applicable costs of format and layout for online RSWA Volumes 101 and 102.
- Website Expenses \$340 are marginally higher than last year \$319. The Society is again very thankful to Peter Williamson who this year has continued, together with the Treasurer, to manage the RSWA website on a voluntary basis.
- Expenses continue to be kept low due to significant support from volunteers.

Greg Benjamin. B.Comm., 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 2019

The Royal Society of Western Australia

ABN: 52 760 771 990

Contents page

For the Year Ended 30 June 2019

	Page
Auditor's Independence Declaration	3
Independent Auditor's Report	4 to 6
Management Committee's Report	7
Statement by the Management Committee	8
Statement of Profit or Loss and Other Comprehensive Income	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 to 13

DIRECTORS:

ROBERT CAMPBELL CA, CPA, RCA, MSW

VIRAL PATEL CA, CPA, FCCA (UK), RCA

ALASTAIR ABBOTT CA, RCA, M.FORENSIC ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

To the Management Committee of The Royal Society of Western Australia

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* and section 80 of the *Associations Incorporation Act 2015 (WA)*, in relation to our audit of the financial report of The Royal Society of Western Australia for the year ended 30 June 2019, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of the auditor independence requirements of the *Associations Incorporation Act 2015 (WA)* in relation to the audit; and
- c) No contraventions of any applicable code of professional conduct in relation to the audit



Alastair Gordon Abbott, CA

Registered Company Auditor number 486826

Director

Australian Audit

Perth, Western Australia

Dated: 19 August 2019

INDEPENDENT AUDITOR'S REPORT

To the members of The Royal Society of Western Australia

Report on the Audit of the Financial Report Opinion

We have audited the financial report of The Royal Society of Western Australia (the Entity), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the statement by the Management Committee.

In our opinion the accompanying financial report has been prepared in accordance with requirements of the *Associations Incorporation Act 2015 (WA)* and Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- a) giving a true and fair view of the Entity's financial position as at 30 June 2019, and of its financial performance and its cash flows for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Entity to meet the requirements of the *Associations Incorporation Act 2015 (WA)* and the *ACNC Act*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act 2015 (WA)* and the *ACNC Act* and the needs of the members. The responsibility of Management also includes such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, The Royal Society of Western Australia has complied with 60-30(3)(b), (c) and (d) of the *ACNC Act* and 82(1)(b), (c) and (d) of the *Associations Incorporation Act 2015 (WA)*:

- by providing us with all information, explanation and assistance necessary for the conduct of the audit;
- by keeping financial records sufficient to enable a financial report to be prepared and audited; and
- by keeping other records required by Part 3-2 of the *ACNC Act*, including those records required by Section 50-5 that correctly record its operations, so as to enable any recognised assessment activity to be carried out in relation to the entity.
- by keeping other records required by Part 5 of the *Associations Incorporation Act 2015 (WA)*, including those records required by Section 66 that correctly record its operations, so as to enable true and fair financial statements to be prepared.

Alastair Gordon Abbott, CA

Registered Company Auditor number 486826

Director

Australian Audit

Perth, Western Australia

Dated: 19 August 2019

The Royal Society of Western Australia

ABN: 52 760 771 990

Management Committee's Report

For the Year Ended 30 June 2019


The Management Committee presents the report on The Royal Society of Western Australia for the financial year ended 30 June 2019.


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 2019 amounted to \$2,791.

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: 19/7/19


Name: David Haig
Position: President
Date: 19/8/19

The Royal Society of Western Australia

ABN: 52 760 771 990

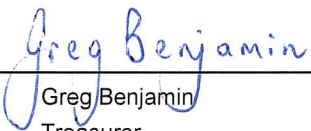
Statement by the Management Committee

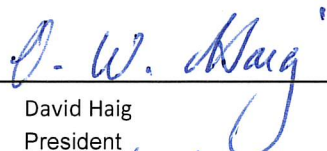
For the Year Ended 30 June 2019

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 2019, 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: 19/7/19


Name: David Haig
Position: President
Date: 19/8/19

The Royal Society of Western Australia

ABN: 52 760 771 990

Statement of Profit or Loss and Other Comprehensive Income

	Note	Year ended 30/06/19 \$	Year ended 30/06/18 \$
Membership Subscriptions		11,895	7,302
Operating Income	2	2,111	1,055
Event Income - Symposium		30,180	-
Sponsorship Income - Symposium		10,600	-
Dividends		216	233
Total revenue from operating activities		55,002	8,590
Audit		(715)	(600)
Awards and Prizes - Medals		(3,697)	(446)
Bank and Transaction Fees		(763)	(1,032)
Insurance		(1,120)	(1,003)
Sundry Expenses		(902)	(554)
Awards and Prizes - Symposium		(10,000)	-
Event Expenses - Symposium		(33,564)	(170)
Journal Expenses		(1,110)	(740)
Website		(340)	(319)
Total expenses from operating activities		(52,211)	(4,864)
Surplus (deficit) from operating activities		2,791	3,726
Other comprehensive income		-	-
Total comprehensive income for the period		2,791	3,726

These notes 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 2019

	Note	30/06/19 \$	30/06/18 \$
CURRENT ASSETS			
Cash and cash equivalents	3	54,340	82,005
Receivables - Interest on Term Deposit		8	12
Receivables - Deposit for Symposium	4	-	4,000
Total current assets		<u>54,348</u>	<u>86,017</u>
NON-CURRENT ASSETS			
Bank of Queensland 200 Shares		1,324	1,324
Total non-current assets		<u>1,324</u>	<u>1,324</u>
TOTAL ASSETS		<u>55,672</u>	<u>87,341</u>
CURRENT LIABILITIES			
Prepaid Income for Symposium	5	-	34,460
GST Payables	6	-	-
Total current liabilities		<u>-</u>	<u>34,460</u>
TOTAL LIABILITIES		<u>-</u>	<u>34,460</u>
NET ASSETS		<u>55,672</u>	<u>52,881</u>
EQUITY			
Retained Earnings		<u>55,672</u>	<u>52,881</u>
TOTAL EQUITY		<u>55,672</u>	<u>52,881</u>

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

The Royal Society of Western Australia

ABN: 52 760 771 990

Statement of Changes in Equity

For the Year Ended 30 June 2019

	Retained Earnings	Total
	\$	\$
Balance at 30 June 2017	<u>49,155</u>	<u>49,155</u>
Total comprehensive income for the year ended 30 June 2018	3,726	3,726
Balance at 30 June 2018	<u>52,881</u>	<u>52,881</u>
Total comprehensive income for the year ended 30 June 2019	2,791	2,791
Balance at 30 June 2019	<u>55,672</u>	<u>55,672</u>

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 2019

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 six 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.

d) Goods and Services Tax (GST)

Up to 17 October 2017, 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. Effective from 17 October 2017 the Society has had no GST transactions - Refer Note 6.

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 2019

	30/06/19	30/06/18
	\$	\$
2 Operating Income		
Journals Sales and Copyright	996	17
Interest Received	1,115	1,038
	<u>2,111</u>	<u>1,055</u>
3 Current Assets - Cash and Cash Equivalents		
Bankwest - Business Account	1,584	1,511
Bankwest - TeleNet Saver, at call	10,756	45,494
Bankwest - Term Deposit, matures 29/06/2020	42,000	35,000
	<u>54,340</u>	<u>82,005</u>
4 Current Assets - Deposit for Symposium		
Deposit for Symposium	-	4,000

As at 30 June 2018 a \$4,000 Deposit had been paid to The University Club of Western Australia for the RSWA Symposium held at that venue on 27 and 28 July 2018. The amount was brought to account as an Expense for the year ended 30 June 2019.

5 Current Liabilities - Prepaid Income for Symposium

Prepaid Sponsorships for Symposium	-	10,600
Prepaid Registrations for Symposium	-	19,440
Prepaid Dinner for Symposium	-	4,420
	<u>-</u>	<u>34,460</u>

As at 30 June 2018 there was a total \$34,460 Prepaid Income received for the RSWA Symposium held on 27 and 28 July 2018. The amounts were brought to account as Revenue for the year ended 30 June 2019.

6 Current Liabilities - GST Payables

GST Payables	<u>-</u>	<u>-</u>
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Under the Australian Taxation Office requirements, non-profit organisations with a GST turnover of less than \$150,000 per year need not register for GST. Given the position of The Royal Society of Western Australia (RSWA), after considering advice given, it was resolved by the RSWA Council on 16 October 2017 that it was advantageous to deregister RSWA for GST purposes. The GST registration was then cancelled and effective as of 17 October 2017. Outstanding GST to that date was paid in full, with a \$Nil balance and no GST transactions since that time.

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