

# SCA Ltd Treasurer's Report 2017



I am pleased to present the consolidated financial reports for the financial year ending 31<sup>st</sup> December ~~2016~~ 2017.

This is my second and final report, and I leave the office of Treasurer confident that will be managed in the competent hands of Ben Smith (Lord Obbi Illuigi), who will bring a range of technology-based skills to the role that it has not seen in a long time. Chief among these is the anticipated rollout of the Square payment processing system, which would allow all branches to accept credit card payments where they so wish without creating difficulties around the security of our finances.

As will be apparent from the financial statements, this was not a year of financial growth. Both overall revenue and expenditure are down on 2016 due to decreased events. However, profit is down for a different reason – branches have made decisions to invest their profits of years passed into new equipment and event materials, laying the foundations to grow our society into the future. Consistent with former Lochac Seneschal Nicodemus Novello's efforts to get groups to look at how they can spend their money, a low profit outcome in 2017 is of little concern. However, groups should not neglect their event plans, and it would be good to see increased event income in 2018.

Thanks once again go out to our panel of financial experts, comprising past office holders as well as professional auditors and bookkeepers. This includes Tim Moore, Sandra Watkins, Kathryn Bird, Rebecca Garnsey and Julie Willis. Together with Lochac Exchequer Stephanie Booth, who coordinates the Reeves of Australia, this is the group of people who keep not just our head above water, but our ship sailing well. As last year, I again reflect on a significant strength of our organisation being the well-laid distribution of responsibilities that allows local autonomy without compromising good management or overall financial integrity.

As with all organisations, there is of course still room for improvement. In particular, we need to get better at how we manage and reconcile financial advances to individuals who incur expenses on the Society's behalf. There are many cases where these are not resolved within reasonable time frames, be it due to the individual in question struggling to provide documentation or the local officer struggling with accounting processes. Some of the solutions to this lie in automation, but also in diligent follow-up, as well as offering better educational resources to assist reeves. This will be a priority for Ben to inherit, and I expect to assist him with this during my final year on the Board.

The Society will also in the next year need to turn its attention to the question of land and facilities. It is my recommendation that the advice of the Land Commission be examined seriously once they have reported, as this may have some significant financial implications for the future of the Society.

Yours in Service to the Dream,

Tim Liersch (Lord Eberhard Neggerstein)

Executive Director and Corporate Treasurer (Seer of the Pentacle)

16<sup>th</sup> April 2018

Blank

MVDM : EB  
SCAL01

16 April 2018

The Directors  
The Society for Creative Anachronism Ltd  
PO Box 4160  
WESTON CREEK ACT 2611

Dear Sirs

## **THE SOCIETY FOR CREATIVE ANACHRONISM LTD**

We wish to advise that we have completed the review of the above mentioned company for the year ended 31 December 2017.

The Australian Auditing Standards require auditors to communicate with those charged with governance as a means of advising the Board of Directors of any matters noted during the course of the review.

Our review involves making enquires to obtain an understanding of those systems and controls adopted by the company upon which we wish to rely for the purposes of determining our audit procedures. Accordingly, our examination may not have identified all the control weaknesses that may exist. Furthermore, our review should not be relied upon to disclose defalcations or other similar irregularities, although their disclosure, if they exist, may well result from the review procedures we undertake.

We advise that we have not encountered any significant matters during the course of our audit that we believe should be brought to your attention other than the following:

### **Classification of Income and Expenditure**

#### *Finding*

During our review we noted that certain income and expenditure were not classified correctly in the accounting records and this resulted in adjustments being made subsequent to the accounts being submitted to us for review.

#### *Recommendation*

We recommend that classification of income and expenses are reviewed by someone other than the person processing the records to ensure that errors are identified.

#### *Management Comment*

Additional checks against the chart of accounts will in future be made by the Chancellor of the Exchequer (a deputy to the Corporate Treasurer) at the conclusion of each financial quarter for the identification of anomalies.

## **Cash Advances and Floats**

### *Finding*

During our review we noted that the Cash Advances and Floats accounts in the accounting records for Mordenvale, Politarchopolis and Ynys Fawr were not reconciled correctly and required adjustments subsequent to the accounts being submitted to us for review.

### *Recommendation*

We recommend that the cash advanced to members for the purpose of purchasing goods for events are closely monitored and all cash advances must be reconciled to the proof of purchase, ie the supplier invoices. The accounting records should be accurately updated to ensure that the expense is correctly recorded.

### *Management Comment*

Additional processes will be added to end of quarter reporting by branch financial officers, requiring that branches report on the status of all floats on issue, and verified against their recording on the balance sheet.

Should you have any questions please do not hesitate to contact me.

Yours sincerely

BUTLER SETTINERI (AUDIT) PTY LTD

A handwritten signature in black ink, appearing to read 'Marius Van der Merwe', with a stylized circular flourish at the beginning.

MARIUS VAN DER MERWE CA  
Director

# **THE SOCIETY FOR CREATIVE ANACHRONISM LTD**

**ABN 13 117 403 648**

**Annual Report - 31 December 2017**

## **Contents**

	Page
Directors' report	3
Auditors' independence declaration	9
Statement of profit or loss and other comprehensive income	10
Statement of financial position	11
Statement of changes in equity	12
Statement of cash flows	13
Notes to the financial statements	14
Directors' declaration	17
Independent auditor's review report to the members of The Society for Creative Anachronism Ltd	18

## **General information**

The financial report covers The Society for Creative Anachronism Ltd ('Company') as an individual entity. The financial report is presented in Australian dollars, which is the Company's functional and presentation currency.

The financial report consists of the financial statements, notes to the financial statements and the Directors' declaration.

The Society for Creative Anachronism Ltd is a not-for-profit unlisted public company limited by guarantee.

The financial report was authorised for issue, in accordance with a resolution of Directors, on 16 April 2018. The Directors have the power to amend and reissue the financial report.

**The Society for Creative Anachronism Ltd**  
**Directors' report**  
**31 December 2017**

The Directors present their report, together with the financial statements, on the Company for the year ended 31 December 2017.

**Directors**

The following persons were Directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

David Beresford	
Ray Gleeson	
Michele Le Bas	
Tim Liersch	
Simon Miller	
Donna Page	(Resigned 25 <sup>th</sup> March 2017)
Kate Turley	
Georgia Winter	
Clement Avenell	(Appointed 1 <sup>st</sup> November 2017)

**Short and long term objectives**

- To undertake research in the field of Pre-17<sup>th</sup> Century Western European Culture
- To present activities and events that recreate the environment of said era

The entity's achieves its short and long term objectives through the following:

- As found in Kingdom Law, Corpora, policy and procedure documents
- Demonstrations at Public Events
- Competitions
- Tournaments
- Publishing of research

**Principal activities**

The Company is an affiliated part of an international organisation devoted to the research and re-creation of pre-seventeenth century life encouraging its participants to employ knowledge of history to enrich their lives and the lives of others through events demonstrations and other educational venues.

Activities during the year consisted of the following events:

- Rowany Festival (Easter national gathering/conference)
- Heavy, Rapier, Archery and Equestrian Tournaments
- Arts and Science Events, e.g. renaissance dancing balls
- Cultural Events, e.g. medieval feasts
- Training in Heavy combat, Rapier, Archery and Equestrian
- Arts and Science Education Sessions
- Publishing of research and newsletters
- Competitions

How those activities assisted in achieving the entity's short objectives:

Events, training and tournament events provide opportunities for members to practice and exhibit the results of their research, for example, for a feast, cooks will research, redact and practice recipes from historical cookbooks, to be served in a similar manner as historically. Some will later be published in SCA publications to encourage sharing of knowledge. Competitions encourage members to increase their research recreation and documentation skills, while also sharing knowledge and inspiring others.

### **Performance**

The entity measures its performance through the following key performance indicators:

- Number of members
- Kingdom awards
- Activity levels
- Quality and accuracy of re-enactment
- Branch reporting to Kingdom officers
- Kingdom officer reports to Crown and Board
- Newsletters
- Registration of arms
- Guilds

### **Meetings of directors**

The number of meetings of the Company's Board of Directors ('the Board') and of each board committee held during the year ended 31 December 2017, and the number of meetings attended by each Director were:

	Attended	Eligible
David Beresford	9	11
Ray Gleeson	11	11
Michele Le Bas	11	11
Tim Liersch	10	11
Simon Miller	8	11
Donna Page	2	4
Kate Turley	9	11
Georgia Winter	8	11
Clement Avenell	2	2

Eligible: represents the number of meetings held during the time the Director held office.

### **Information on directors:**

Executive Director Name: David Beresford – David De Darlington (TAS)

Period for which the person was an ~~executive~~ director: 3<sup>rd</sup> April 2015 to Present.

Qualifications:

- CERT IV of Small Business Management
- CERT IV Seafood Sales and Distribution

SCA awards:

- Award of Arms (General) - 2009
- Golden Tear (Award for Service) - 2011
- Silver Helm (Period Appearance) - 2012
- Rowan (Award for Courtesy) - 2013
- Silver Pegasus (Award for Service) - 2015
- Court Barony (General) - 2016
- Wreath of Valour (Combat) - 2017
- Pelican (Award for Service) - 2017

Experience:

- 26 years experience at a seafood processing facility, including 12 years as the organisation's Quality Assurance Manager and Workplace Safety Officer and 2 years as Chair of the Workplace Safety Committee.
- In the SCA, a member for 8 years, with 6 different officers roles undertaken, including President (2 years) of the State branch.

Special responsibilities: Deputy Chair until 13<sup>th</sup> April 2017.



**The Society for Creative Anachronism Ltd**  
**Directors' report**  
**31 December 2017**

Executive Director Name: Ray Gleeson – Gomez De Crecy (NSW)

Period for which the person was a director: 3<sup>rd</sup> April 2015 to Present.

Qualifications:

- Bsc Mathematics and Computing Charles Sturt University 1992
- Certificate Comptia IT Project Management 1993
- VCP5-DVC certification from VMWare 2015
- VCP4-DVC certification from VMWare 2012
- MSCE Windows 2003 certification Microsoft 2008
- Prince 2 certification 2011

SCA awards:

- Award of Arms (General) - 2010
- Rapier (Teaching) - 2012
- Golden Tear (Service) - 2013
- Prometheus (Teaching) - 2013
- White Scarf (Service and Combat) - 2014
- Master of Defence (Service and Combat) - 2016

Experience:

- 30 years IT and project management experience.
- SCA member since 2008.
- Principal offices held include Group Rapier Marshal and Kingdom Rapier Marshal.

Special responsibilities: Deputy Chair 14<sup>th</sup> April 2017 to present.

Executive Director Name: Michele Le Bas – Yvonne de Plumetot (VIC)

Period for which the person was a director: 17<sup>th</sup> October 2014 to Present.

Qualifications:

- Masters of Strategic Organisational Development (2016, University of New England)
- Graduate Diploma - Industrial Relations and Human Resources Management (1996, RMIT University)
- Bachelor of Arts (1993, Monash)
- 5 day Occupational Health and Safety for Representatives/Supervisors (2001, RMIT)
- Introduction to the role of the Harassment Adviser (1999, Council for Equal Opportunity in Employment)

SCA awards:

- Award of Arms (General) - 1989
- Leaf of Merit (Service) - 1989
- Rose Leaf (Arts and Sciences) - 1991
- Silver Tear (Service) - 1995
- Roman Lilies (Arts and Sciences) - 2001
- Star and Lily (Arts and Sciences) - 2003
- Golden Tear (Service) - 2004
- Queen's Cypher (Service) - 2008
- Rowan (Courtesy) - 2011
- Cockatrice (Teaching) - 2013
- Order of the Pelican (Service) - 2017

Experience:

- 10 years HR experience, including industrial relations and compliance; 5 years other business experience.
- SCA member since 1987.
- Principal offices held include branch President (twice); branch Treasurer; Arts and Sciences Officer; Secretary of the Renaissance Dance Order.
- Organiser of around 8-10 small feasts, quests, tournaments and balls; Major events of 1989 Midwinter Investiture (national ceremonial event); 1995 Bal d'Argent (national dance event); 2011 Branch Baronial Investiture (major ceremonial event).

Special responsibilities: Chairperson

Executive Director Name: Timothy Liersch - Eberhard Neggerstein (ACT)

Period for which the person was a director: 25<sup>th</sup> November 2015 to Present.

**The Society for Creative Anachronism Ltd**  
**Directors' report**  
**31 December 2017**

**Qualifications:**

- Bachelor of Science, University of Melbourne, 2008

**SCA awards:**

- Award of Arms - 2008
- Golden Tear - 2016

**Experience:**

- Community and Public Sector Union, Environment Section Secretary, 2017-2018.
- Carbon Accounts Analyst, Department of Environment and Energy, 2015-2018.
- National Accounts Economic Analyst, ABS, 2011-2015.
- University of Melbourne Student Union Clubs & Societies Committee member, 2007-2008.
- SCA member since 2007.
- Reeve of former Arrowsreach branch (East Melbourne), 2008-2009.
- Reeve of Politarchopolis branch (Canberra), 2013-2015.

**Special responsibilities:** Treasurer

**Director Name:** Simon Miller - Semeon Aleksandrovitch Dragon (ACT)

**Period for which the person was a director:** 1<sup>st</sup> May 2016 - present.

**Qualifications:**

- Diploma of Public Safety - Policing
- Cert I in Workplace Training
- Currently Studying at Charles Stuart University

**SCA awards:**

- Award of Arms (General)
- Golden Tear (Teaching)
- Princes Cypher (Service)
- Order of the Jomsviking (Combat)

**Experience:**

- 16 years policing experience at State, National and International levels.
- Overseas deployment as a capacity developer with the Royal Solomon Island Police Force.
- SCA member since 1992.
- Previous principal offices held include branch President of Politarchopolis.
- Household leadership.
- Undertaken sensitive internal investigations on behalf of the Board of Directors.

**Special responsibilities:** Nil

**Director Name:** Donna Page - Gabriella Borromei (QLD)

**Period for which the person was a director:** 31<sup>st</sup> October 2013 to ~~28~~<sup>25</sup> March 2017.

**Qualifications:**

- Cert III in Micro Business Operations
- Diploma of Events Management
- Cert III Basic Counselling

**SCA awards:**

- Award of Arms 2001
- Golden Tear 2009
- Golden Tear 2012
- Prometheus 2013
- Silver Pegasus 2014

**Experience:**

- 20 Years' experience in administrative roles, retail and hospitality management

**Special responsibilities:** Secretary to 14<sup>th</sup> April 2017.

**Director Name:** Kate Turley – Edine Godin (VIC)

**Period for which the person was an executive director:** 11<sup>th</sup> June 2015 to Present.

**Qualifications:**

- Bachelors Degree in Applied Science in Mathematical and Computer Modelling

**The Society for Creative Anachronism Ltd**  
**Directors' report**  
**31 December 2017**

- Graduate Diploma in Education – Secondary, Victoria University, 2016
- Victoria Institute of Teaching – provisional registration, from January 2018

SCA awards:

- Award of Arms 2009
- Golden Tear 2010
- Royal Cypher 2011
- Star and Lily 2012
- Royal Cypher 2013
- Order of the Rapier 2016

Experience:

- Group Rapier Marshall for Krae Glas (south-eastern Victoria), July 2017 to March 2018.
- Administration officer, University of South Australia, 2010-2012.
- Administration/Reception, Chiropractic At The Bay, 2008.
- SCA member since 2006.
- Deputy Group Rapier Marshal for Innilgard (South Australia), 2010-2012.
- Seneschal for the College of Blessed Herman branch (University of Adelaide), 2009-2010.
- President of the University of Adelaide's astronomy, physics & chemistry club (SPACED) in 2006.
- Treasurer of SPACED in 2005.

Special responsibilities: Nil.

Director Name: Clement Avenell – Clement von Arlon (WA)

Period for which the person was a director: 1<sup>st</sup> November 2017 to Present

Qualifications:

- Diploma of Massage Therapy – Canberra Institute of Technology
- Cert III in Personal Training – Canberra Institute of Technology
- Currently studying Bachelor of Science (Human Biology Pre Clinical) – Curtin University

SCA awards:

- Award of Arms - 2007
- Golden Sword - 2012
- Royal Cypher - 2012
- Royal Cypher - 2013
- Royal Cypher - 2014
- Royal Cypher - 2015
- Red Wyvern - 2015
- Chivalry - 2015

Experience:

- 12 years of experience in administrative roles.
- Assisting in committee administration.
- Familiarity with legalisation through previous employment.
- Experience chairing and minute taking meetings.
- SCA member since 2006.

Special responsibilities: Nil.

Executive Director Name: Georgia Winter - Honore Corbaut (NSW)

Period for which the person was a Director: 1<sup>st</sup> September 2016 to Present.

Qualifications:

- Prince 2 Foundation
- Cert IV Government (Procurement and Contracting)

SCA awards:

- Award of Arms (General) - 2009
- Golden Tear (Service) - 2009
- Royal Cypher (Service) - 2010
- Silver Pegasus (Service) - 2011
- Royal Cypher (Service) - 2016

Experience:

**The Society for Creative Anachronism Ltd**  
**Directors' report**  
**31 December 2017**

- More than 20 years administrative experience, with 10 years in project administration and 10 years in Secretariat and Board administration. Currently employed in public service.
- SCA member since 1996
- Previous principle offices held include branch President (Okewaite NSW); and Australian/New Zealand Chronicler (newsleter publisher)
- Organiser of 4-5 small events, feasts and tournaments
- Regular assistant cook at larger group events, mostly interstate)
- Major event: 2011 Twelfth Night (national ceremonial event)

Special responsibilities: Secretary 14<sup>th</sup> April to present.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors:



Tim Liersch  
Corporate Treasurer  
Director

16 April 2018  
Canberra

## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of The Society for Creative Anachronism Ltd for the year ended 31 December 2017, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b) No contraventions of any applicable code of professional conduct in relation to the review.

BUTLER SETTINERI (AUDIT) PTY LTD



MARIUS VAN DER MERWE CA  
Director

Perth  
Date: 16 April 2018

**The Society for Creative Anachronism Ltd**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 December 2017**

	Note	2017 \$	2016 \$
<b>Revenue</b>			
Event income		290,806	320,421
Non-event income		48,361	45,050
Membership fees		35,602	35,368
Event insurance		8,405	8,510
Donations		11,814	13,108
Other income		5,551	7,606
Interest received		679	845
<b>Total revenue</b>		<u>401,218</u>	<u>430,908</u>
<b>Expenses</b>			
Affiliation fees		4,727	6,579
Event expenses		249,254	241,621
Insurance		18,489	27,441
Non-event expenses		88,946	107,804
Kingdom expenses		9,566	12,305
Equipment		28,542	19,608
<b>Total expenses</b>		<u>399,524</u>	<u>415,358</u>
<b>Surplus before income tax expense</b>		1,694	15,550
Income tax expense		<u>-</u>	<u>-</u>
<b>Surplus after income tax expense for the year attributable to the members of The Society for Creative Anachronism Ltd</b>	5	1,694	15,550
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year attributable to the members of The Society for Creative Anachronism Ltd</b>		<u><u>1,694</u></u>	<u><u>15,550</u></u>

The statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to these financial statements.

**The Society for Creative Anachronism Ltd**  
**Statement of financial position**  
**As at 31 December 2017**

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2	415,336	402,933
Trade and other receivables	3	46,266	56,802
Total current assets		<u>461,602</u>	<u>459,735</u>
<b>Non-current assets</b>			
Property, plant and equipment	4	-	-
Investment in listed companies	6	1,920	1,834
Total non-current assets		<u>1,920</u>	<u>1,834</u>
<b>Total assets</b>		<u>463,522</u>	<u>461,569</u>
<b>Current liabilities</b>			
Sundry creditors		7,923	7,664
		<u>7,923</u>	<u>7,664</u>
<b>Total liabilities</b>		<u>7,923</u>	<u>7,664</u>
<b>Net assets</b>		<u>455,599</u>	<u>453,905</u>
<b>Equity</b>			
Retained surpluses	5	455,599	453,905
<b>Total equity</b>		<u>455,599</u>	<u>453,905</u>

The statement of financial position should be read in conjunction with the accompanying notes to these financial statements.

**The Society for Creative Anachronism Ltd**  
**Statement of changes in equity**  
**For the year ended 31 December 2017**

	<b>Retained surpluses \$</b>	<b>Total equity \$</b>
Balance at 1 January 2016	438,355	438,355
Surplus for the year	15,550	15,550
Other comprehensive income for the year	-	-
Total comprehensive income for the year	15,550	15,550
Balance at 31 December 2016	453,905	453,905
Surplus for the year	1,694	1,694
Other comprehensive income for the year	-	-
Total comprehensive income for the year	1,694	1,694
Balance at 31 December 2017	455,599	455,599

The statement of changes in equity should be read in conjunction with the accompanying notes to these financial statements.



**The Society for Creative Anachronism Ltd**  
**Statement of cash flows**  
**For the year ended 31 December 2017**

	<b>Note</b>	<b>2017</b> \$	<b>2016</b> \$
<b>Cash flows from operating activities</b>			
Event income received		290,806	307,770
Non-event income received		48,361	45,050
Membership fees received		46,137	35,368
Event membership received		8,405	8,510
Donations received		11,814	13,108
Payments to suppliers and employees		(399,266)	(407,693)
Interest received		679	845
Other income received		5,467	7,606
		<hr/>	<hr/>
Net cash from operating activities		12,403	10,564
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment	4	<hr/> -	<hr/> -
		<hr/>	<hr/>
Net cash used in investing activities		-	-
		<hr/>	<hr/>
Net increase in cash and cash equivalents		12,403	10,564
Cash and cash equivalents at the beginning of the financial year		402,933	392,369
		<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	2	415,336	402,933
		<hr/>	<hr/>

The statement of cash flows should be read in conjunction with the accompanying notes to these financial statements.

## **Note 1. Significant accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **New, revised or amending Accounting Standards and Interpretations adopted**

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have a significant impact on the financial position or performance of the Company.

### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB').

#### *Historical cost convention*

The financial statements have been prepared under the historical cost convention.

### **Revenue recognition**

Revenue is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

#### *Revenue*

Revenue from event, non-event income, membership fees and other income is recognised when the Company has a right to receive the income, which is mainly when the income is received by the Company. Donation income is recognised on the receipt of the funds.

### **Income tax**

The Company is exempt from paying income tax.

### **Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### **Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Depreciation is calculated and reported in accordance with tax legislation surrounding small business entities and relevant concessions.

### **Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

### **Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**The Society for Creative Anachronism Ltd**  
**Notes to the financial statements**  
**31 December 2017**

**Note 2. Current assets – cash at bank**

	2017	2016
	\$	\$
Cash at bank	415,336	402,933

**Note 3. Current assets – Trade and other receivables**

	2017	2016
	\$	\$
Trade receivable	46,266	56,802

**Note 4. Non-current assets - property, plant and equipment**

	2017	2016
	\$	\$
Plant and equipment - at cost	-	3,566
Less Accumulated Depreciation	-	(3,566)
	-	-
Leasehold Improvements – at cost	-	11,818
Less Accumulated Depreciation	-	(11,818)
	-	-
	-	-

**Note 5. Equity - retained surpluses**

	2017	2016
	\$	\$
Retained surpluses at the beginning of the financial year	453,905	438,355
Surplus after income tax expense for the year	1,694	15,550
	455,599	453,905

**Note 6. Investment in listed companies**

	2017	2016
	\$	\$
Investment at market value	1,920	1,834

**Note 7. Contingent liabilities**

The Company had no contingent liabilities as at 31 December 2017.

**Note 8. Commitments**

The Company had no commitments for expenditure as at 31 December 2017.

**Note 9. Related party transactions**

*Transactions with related parties*

There were no transactions with related parties during the current and previous financial year.

*Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

**The Society for Creative Anachronism Ltd**  
**Notes to the financial statements**  
**31 December 2017**

*Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

**Note 10. Events after the reporting period**

No matter or circumstance has arisen since 31 December 2017 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

**The Society for Creative Anachronism Ltd**  
**Statement of changes in equity**  
**For the year ended 31 December 2017**

**Directors' declaration**

In the Directors' opinion:

- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto give a true and fair view of the Company's financial position as at 31 December 2017 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors



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Tim Liersch  
Corporate Treasurer  
Director

16 April 2018  
Canberra

## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF THE SOCIETY FOR CREATIVE ANACHRONISM

### Report on the financial report

#### Conclusion

We have reviewed the accompanying financial report of The Society for Creative Anachronism ("the Company"), which comprises the statement of financial position as at 31 December 2017 and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of the Company is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the financial position of the company as at 31 December 2017 and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagement ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not in accordance with the *Corporations Act 2001* including; giving a true and fair view of the Company's financial position as at 31 December 2017 and its financial performance for the year ended on that date; and complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

As the auditor of the Company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Independence**

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

BUTLER SETTINERI (AUDIT) PTY LTD

A handwritten signature in black ink, appearing to read 'Marius Van der Merwe', is written over a faint, circular stamp or watermark.

MARIUS VAN DER MERWE  
Director

Perth

Date: 16 April 2018

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# Income tax status review worksheet for self-assessing non-profit organisations

This worksheet helps non-profit organisations self-assess their income tax status as either income tax exempt or taxable.

## WHO SHOULD USE THIS WORKSHEET?

Non-profit clubs, societies and associations should use this worksheet. For example, community service organisations, professional and business associations, and cultural and social societies.

! This worksheet is not for any of the following:

- charities
- friendly societies.

## WHEN TO USE THIS WORKSHEET

Use this worksheet if you want to review your organisation's income tax status.

We recommend non-profit organisations review their status:

- on an annual basis
- when there is a major change in your organisation's structure or operations.

## WHAT YOU NEED

- Your organisation's constituent or governing documents – for example, the constitution, rules, memorandum and articles of association.
- Information about your organisation's activities, finances, plans, advertisements and history.
- Access to information on our website at [ato.gov.au](http://ato.gov.au) – the quick codes (QC) provided in the worksheet will help you find the information you need using the search function.

## HOW TO COMPLETE THE WORKSHEET

- Download a copy of the worksheet to your computer and check that you can save information in the worksheet, or print it and complete a paper copy.
- Place ☒ in all applicable boxes.
- After answering a question, go to the next question unless directed otherwise.
- Use the 'Notes' boxes to record information about that question, including any follow-up action you need to take.

! If you cannot save a completed copy of this worksheet, print a copy before closing the worksheet.

## WHEN YOU HAVE COMPLETED THE WORKSHEET

- Submit it to your Board or Committee for their approval.
- Keep the completed worksheet with your organisation's other records – it shows why and how you worked out your organisation's income tax status and helps future office bearers.

! Do not send the completed worksheet to us.

## Section A: Organisation details

### 1 Full name of the organisation

The Society for Creative Anachronism Ltd

### 2 Australian business number (ABN) (if applicable)

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### 3 Period of review

Day	Month	Year		Day	Month	Year
0	1	2017	to	3	1	2017

### 4 Reason for the income tax status review

Annual review ☒

Change in the organisation's circumstances ☐

Other ☐ Provide details

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## Section B: Charity

### 5 Is your organisation a registered charity?

➤ If you are unsure if your organisation is a charity, refer to Is your organisation a charity? (QC 16641).

No ☒

Yes ☐ Do not continue to complete this worksheet. Your organisation cannot self-assess its income tax status. You must be registered with the Australian Not-for-profits Commission (ACNC) and endorsed by the Australian Taxation Office (ATO) to be income tax exempt.

➤ For more information about ACNC registration and ATO endorsement, refer to Endorsement to access charity tax concessions (QC 16239).

Notes

## Section C: Exempt entity

### 6 Does your organisation fall within one of the types of exempt entities listed in the 'Types of income tax exempt entities'?

There are approximately 30 types of exempt entities. Entities that can self-assess their income tax status come from these broad groups:

- Community service organisations
- Cultural organisations
- Educational organisations
- Employment organisations
- Health organisations
- Resource development organisations
- Scientific organisations
- Sporting organisations

➤ For more information, refer to the 'Types of income tax exempt entities' in our Income tax guide for non-profit organisations (QC 27150).

No ☐ Your organisation is not income tax exempt. You may have to lodge income tax returns and pay income tax.

➤ For more information refer to our guide Mutuality and taxable income (QC 23099).

Yes ☒

Notes

The Society is a Cultural Organisation, consistent with it's constitutional objectives to research in the field of pre-17th century Western European culture and to present activities and events that recreate the environment of said era.

## 7 Does your organisation meet all the requirements for that type of exempt entity?

Read the detailed explanation of the requirements for that exempt entity type to make sure that your organisation meets them.

- For more information, refer to the 'Requirements for self-assessing income tax exempt entities' in our Income tax guide for non-profit organisations (QC 27150).

For many of the exempt entity types, your organisation must:

- be non-profit
- pass one of three tests
- comply with all the substantive requirements in its governing rules
- apply its income and assets solely for the purpose for which it is established.

- For more information, refer to the following sections in our Income tax guide for non-profit organisations (QC 27150):

- Non-profit requirement
- Explanation of the three tests
- Governing rules condition
- Income and assets condition.

No ☐ Your organisation is not income tax exempt. You may have to lodge income tax returns and pay income tax.

- For more information refer to our guide Mutuality and taxable income (QC 23099).

Yes ☒ You have self-assessed your organisation as income tax exempt. You do not need to lodge income tax returns, unless we specifically ask you to. Complete Section D: Approval at the end of the worksheet.

Notes

The society passes the test of a physical presence in Australia, and its operations are conducted and expenditure incurred overwhelmingly in Australia - other organisations are responsible for the society's presence in other countries.

## Section D: Approval

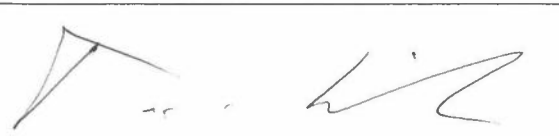
Name of the person who completed the worksheet

Timothy Liersch

Position held

Corporate Treasurer

Approval by Board/Committee/Trustee



Date

Day: 01 / Month: 01 / Year: 2018

