



The Women's  
Library  
Inc.

**Annual Report  
2000**

# 2000

## Management Committee 1999/2000

Convenor	Beth Eldridge
Treasurer	Judy Le Guay
Secretary	Susan McGuckin
Committee Members	Robyn Mah Bronwyn Vost Mary-Helen Ward
Public Officer	

SANDRA D. GROLLMUS

Registered Company Auditor  
Registered Tax Agent

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HURSTVILLE 2220  
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE WOMEN'S LIBRARY INC.

SCOPE

I have audited the attached financial report of THE WOMEN'S LIBRARY INC. as set out on pages 1 to 4 for the period ended 30 June, 2000. The Committee is responsible for the preparation and presentation of the financial statements and the information contained therein. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members.

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

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

AUDIT OPINION

In my opinion the financial report of THE WOMEN'S LIBRARY INC. presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements, the financial position as at 30 June, 2000 and the results of its operations for the period then ended.



SANDRA GROLLMUS

Registered Company Auditor

Registered No. 1254

Dated

18/8/2000, Hurstville, NSW.

THE WOMEN'S LIBRARY INC.

BALANCE SHEET AS AT 30 JUNE, 2000

	<u>2000</u>	<u>30</u> <u>SEPT</u> <u>1999</u>
	\$	\$
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Library Float	117.82	30
GST Paid	75.14	-
Cash at Bank - TWL Fund	1,614.73	4,058
- Co-ordinator Sponsorship Scheme	3,718.09	4,666
	5,525.78	8,754
<u>NON CURRENT ASSETS</u>		
Computers - Cost	5,059	
Accumulated Depreciation	(3,328)	
	1,731.00	2,996
<u>TOTAL ASSETS</u>	7,256.78	11,750
Less		
<u>LIABILITIES</u>		
<u>CURRENT LIABILITIES</u>		
Prepaid Memberships	-	50
GST Collected	163.95	-
Holding Deposits - Note 1 (c)	3,000.00	3,000
Specific Project Income	870.00	-
Accrued Expenses	-	854
<u>TOTAL LIABILITIES</u>	4,033.95	3,904
<u>NET ASSETS</u>	\$3,222.83	\$7,846
<u>MEMBERS' FUNDS</u>	\$3,222.83	\$7,846

THE WOMEN'S LIBRARY INC.

INCOME AND EXPENDITURE STATEMENT  
FOR THE PERIOD ENDED 30 JUNE, 2000

	<u>2000</u>	<u>30</u> <u>SEPT</u> <u>1999</u>
	\$	\$
<u>INCOME</u>		
<u>Fundraising</u>		
Sales of Books	1,651.85	4,682
Sales of Confectionery	1,580.60	14
Promotional Merchandise	5.00	5
Community Stalls	2,338.30	3,648
Short Story Competition	2,003.50	4,226
Literary Events	-	40
Raffles	927.45	17
Annual 'Library Birthday' Event	-	2,569
	<hr/>	<hr/>
	8,506.70	15,201
 <u>Other</u>		
Membership Fees	4,797.15	9,336
Donations	928.70	6,084
Co-ordinators Sponsorship Scheme	8,257.74	13,039
Interest Received	129.35	227
Telephone/Internet/Photocopier Receipts	339.80	1,034
Miscellaneous Income	1,651.04	1,450
	<hr/>	<hr/>
	24,610.48	46,371
 Less		
<u>EXPENDITURE</u> - Schedule	29,234.07	48,272
(Deficit) for the period	<hr/>	<hr/>
	(4,623.59)	(1,901)
Accumulated Funds brought forward	7,846.42	9,747
Accumulated Funds carried forward	<hr/>	<hr/>
	\$3,222.83	\$7,846

THE WOMEN'S LIBRARY INC.

SCHEDULE OF EXPENDITURE

	<u>2000</u>	<u>30</u> <u>SEPT</u> <u>1999</u>
	\$	\$
<u>Fundraising Expenses</u>		
Annual 'Library Birthday' Event	-	250
Short Story Competition	713.95	2,777
Confectionery Costs	1,641.68	405
Stall Expenses	309.75	507
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	2,665.38	3,939
 <u>Other</u>		
Salary & Oncosts	15,458.06	19,836
Casual Wages	-	500
Newsletter Expenses	641.81	6,076
Depreciation	1,265.00	1,668
Office Supplies	1,218.21	1,637
Postage	805.58	988
Computer Expenses	62.00	233
Rent Expenses	2,922.86	3,900
Audit/Legal Fees/Insurance	1,201.50	1,582
Bank Fees	681.85	653
Staff Amenities	293.53	572
Telephone/Fax/Internet	1,778.34	2,770
Refunds/Loss/Theft	-	407
Electricity	-	1,319
Library Equipment Rental	45.95	564
Subscriptions	-	319
Miscellaneous Expenses	194.00	1,309
	<hr/>	<hr/>
<u>Total Expenses</u>	\$29,234.07	\$48,272

THE WOMEN'S LIBRARY INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention using the accruals basis of accounting. The accounting policies have been consistently applied unless otherwise stated.

(b) Plant and Equipment

Plant and Equipment is brought to account at cost less accumulated depreciation. Plant and equipment donated to the Library has not been valued and has not been brought to account.

(c) Holding Deposits

Certain categories of members are required to lodge a Holding Deposit in order to borrow from the Library. Holding Deposits are refundable if a member ceases to be a member of the Library or becomes an active member as defined in the Constitution and requests a refund. An amount of \$3,000 is held in the accounts to meet this liability.

2. COMMITTEE MEMBERS REMUNERATION

No amounts were paid by way of a remuneration to any member of the Management Committee of The Women's Library Inc.

3. TAX STATUS

The activities of the Library are exempt from taxation under Section 23 (e) of the Income Tax Assessment Act.