



Annual Report

for the year ended 31st October 2017

Ausglass (The Australian Association of Glass Artists) Limited
Level 12, 60 Albert Road
South Melbourne Vic 3205

www.ausglass.org.au

ABN 72 087 134 656

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1 Ausglass Directory

1.1 Ausglass Directors

As at 31 October 2017.

Position	Holder	Email
Board Director – President	Kate Nixon (ACT)	president@ausglass.org.au
Board Director – Vice President State Representative Liaison	Kerry Rowe (VIC)	vicepresident@ausglass.org.au srl@ausglass.org.au
Board Director – Treasurer	Denise Orchard (VIC)	treasurer@ausglass.org.au
Board Director – Company Secretary Membership Secretary	Peter Nolan (VIC)	secretary@ausglass.org.au
Board Director – Collector’s Representative	<i>Position vacant</i>	collectorsrep@ausglass.org.au
Board Director – Newsletter Editor	<i>Position vacant</i>	newsletter@ausglass.org.au
Board Director – Grants and Funding Officer	Elaine Miles (VIC)	grants@ausglass.org.au
Board Director – Exhibitions	Christine Atkins (ACT)	exhibitions@ausglass.org.au

1.2 Ausglass Support Roles

As at 31 October 2017.

Position	Holder	Email
Student Representatives	<i>Position vacant</i>	studentrep@ausglass.org.au
Social Media Officer	Spike Deane (ACT)	media@ausglass.org.au
Executive Administration Officer, Memberships Coordinator	Jane Hebiton (WA)	exad@ausglass.org.au memberships@ausglass.org.au
Bookkeeper	Fiona Holmes (TAS)	billing@ausglass.org.au
State Representative – ACT	Alexandra Frasersmith	actrep@ausglass.org.au
State Representative – NSW	<i>Position vacant</i>	nswrep@ausglass.org.au
State Representative – NT	Jon Firth	ntrep@ausglass.org.au
State Representative – QLD	Aaron Micallef	qldrep@ausglass.org.au
State Representative – SA	Glenda Kent	sarep@ausglass.org.au
State Representative – TAS	Kate Morton	tasrep@ausglass.org.au
State Representative – VIC	Doug Carson	vicrep@ausglass.org.au
State Representative – WA	Brenda Ellen	warep@ausglass.org.au

1.3 Company Information

Registered Office	Level 12, 60 Albert Road, South Melbourne Vic
Auditors	HLB Mann Judd, GPO Box 216, Adelaide, SA, 5001
Bankers	Commonwealth Bank of Australia Limited
Ausglass Bookkeepers	FS Holmes
Ausglass Website	www.ausglass.org.au
Australian Company Number	087 134 656
Australian Business Number	72 087 134 656

2 About Ausglass

2.1 Goals and Objectives

Our vision is to be recognised as the foremost body for the promotion of contemporary glass in Australia. We seek to achieve this by fostering effective communication between our members and interested parties.

2.2 Our Organisation's Structure

Ausglass (The Australian Association of Glass Artists) Limited is a public company limited by guarantee, which operates pursuant to its Constitution and the Corporations Act 2001. Every member undertakes to contribute an amount to the company in the event that it is wound up and does not have sufficient funds to meet its debts and obligations. This guarantee is limited to \$10 for each member and applies in the event that the company is wound up whilst he/she is a member or within one year of their membership ceasing. The company operates on a non-profit basis. This means that any profits, income or property of the company cannot be paid or distributed directly or indirectly to its members.

2.3 Deductible Gift Recipient (DGR)

In 2007 the Australian Taxation Office (ATO) issued notices to Ausglass endorsing it as a DGR and also confirming its status for Charity Tax Concessions (CTC). The DGR endorsement means that Ausglass has now been placed on the Australian Register of Cultural Organisations.

Both endorsements are significant in that the majority of philanthropic organisations, government bodies and educational institutions now insist on proof of DGR and CTC status before providing financial assistance or provide concessionary access to their facilities. DGR certification can benefit Ausglass because:

- It enables funding and assistance to be obtained from a wider range of funding bodies; and
- It enables tax deduction certificates to be issued, in specified circumstances, to people or organisations making donations to Ausglass

DGR does not come without cost as there will be on-going ATO reporting requirements and there are accounting requirements that require specific treatment of funds received for which Ausglass has issued a tax deduction certificate but, provided that Ausglass adheres to these rules, there is scope to obtain better funding for projects that comply with Ausglass' Objectives, as set out in its constitution, and which are in compliance with the Government's intentions in issuing DGR certificates.

2.4 Volunteers Run Ausglass

The company has a Board of volunteer directors who are elected by voting members, although the directors may appoint or co-opt other directors to the Board to fill vacancies that may occur. Elected directors are appointed for a three-year term and for a maximum of two consecutive terms. Co-opted directors serve until

the next election but may offer themselves up for re-election. The board meets at a face-to-face meeting, at least once a year, and monthly by teleconference during the rest of the year.

The Board of Directors is responsible for running Ausglass and appoints office bearers from its ranks.

Local contact with members is maintained through volunteer State and Territory Representatives who are appointed by voting members for a period of two years. State and Territory Representatives are charged with the responsibility of implementing state/territory initiatives including activities such as member's meetings, workshops, exhibitions, etc.

3 President's Report

We had an incredible start to the year with 18th biennial Ausglass Conference being held in our nation's beautiful capital, Canberra. (r)evolve, was yet another reminder of the skill, passion and generosity of our wonderful community. From recent graduates and early career artists through to iconic practitioners, Ausglass came together to celebrate the diversity, beauty and potential of this amazing material, and its loyal followers. It reinforced the global connectedness of our community and the high-calibre, world-class talent of our members. The Australian glass community is held in such high regard around the world and I passionately believe that the members of Ausglass are largely responsible for this reputation.

Similarly, 2017 also saw the return of Flair 2017 to Perth for its third instalment, bringing together the work of over 20 artists in a celebration of glass and community. With the changing landscape of arts funding and commercial gallery support, creating new and innovative opportunities for artists to show their work and connect with new audiences has never been more critical. The Ausglass Board looks forward to working with our State Reps to develop and support similar initiatives in the near future.

2017 also saw the blossoming of an important relationship with our sister organisation, NZSAG, resulting in the development of a Trans-Tasman-Super-Conference ("The CoLAB") to be held in picturesque Whanganui, New Zealand. The CoLAB will, for the first time, bring together the two organisations for a combined conference to be held between 15 and 17 February 2019. Coordinating a conference remotely and navigating the requirements of two separate organisations and memberships comes with its own challenges but I have no doubt that delegates are in for an inspiring, engaging and fun-filled time with an incredible line-up of speakers and demonstrations.

I am honoured to lead a membership organisation with such a vibrant history of supporting and promoting studio glass in Australia. I have incredible respect for my predecessors, who established, maintained and grew the organisation, creating a legacy that has helped shape, inspire and support generations of makers. A large deed of that gratitude goes to Laurel Kohut, who stepped down as President earlier this year, leaving at once a big hole, but also an organisation in great shape. Laurel has served on the Ausglass Board since 2014 and continues to offer her expertise and support in her signature calm, thoughtful and generous manner. Huge thanks also goes to Jennifer Hay and Sharon Harrison, who also left the Board in 2017. Ausglass is so lucky to have members like Jen and Sharon who really went above and beyond the call of duty and I thank them both for their enormous contributions. As an organisation reliant on the dedication and kindness of volunteers, I am constantly inspired by the contribution of time, expertise, connections and encouragement I receive from the Ausglass community.

Finally, I would like to offer my deepest gratitude to the Ausglass Board of Management who bring such a wealth of experience, enthusiasm, kindness and consideration to everything they do. I am so proud of our team and Ausglass is blessed to have such a strong, solid group at the helm. 2018 is already shaping up to be a busy, eventful year in the glass world and I am excited to be on this journey with you all.

3.1 Board of Directors – Roles and Movements

The company has a Board of volunteer directors who are elected by voting members, although the directors may appoint or co-opt other directors to the Board to fill vacancies that may occur. Elected directors are appointed for a three-year term and for a maximum of two terms. Co-opted directors serve until the next

election but may offer themselves up for re-election. The Board meets at a face-to-face meeting twice a year, and monthly by teleconference during the rest of the year.

Continuing directors from 2016

Kate Nixon as Director, President

Denise Orchard as Director, Treasurer

Elaine Miles as Director, Grants and Funding Officer, and HLM Officer

Our 2017 AGM director appointments

Peter Nolan as Director, Company Secretary and Memberships

Kerry Rowe as Director, Vice President and State Rep Liaison.

In the financial year the Board of Directors and portfolio heads are and were:

Laurel Kohut (Baranyai)	President (to 29 January, 2017) Secretary (to 29 January 2017)
Kate Nixon	Vice President (to 29 January, 2017) President (from 29 January, 2017)
Peter Nolan	Secretary (from 29 January 2017)
Kerry Rowe	Vice President (from 29 January 2017), State Representatives Liaison (from 5 June 2017)
Denise Orchard	Treasurer
Jennifer Hay	Collectors' Representative, State Representative Liaison (to 5 June 2017)
Sharon Harrison	Newsletter Editor (to 8 July 2017)
Elaine Miles	Grants and Funding Officer, HLM Officer
Christine Atkins	Exhibitions (from 27 February, 2017)

3.2 State and Territory Activities

State and Territory representatives have the task of identifying and coordinating member activities on a state-by-state basis. As part of this mandate, State and Territory Representatives endeavour to ensure that at least two state meetings take place each year. All State members are invited to attend. These provide a forum for discussion surrounding industry specific issues are usually accompanied by presentations on current topics by a member or industry professional. Apart from general meetings, State and Territory representatives are also encouraged to discuss other initiatives with the membership.

At State level, our representatives continue to forge ties with local institutions whose objectives are shared with Ausglass. This activity enables Ausglass to function beyond the borders of its membership having a greater say in the local development of glass.

With an almost full complement of State Reps going into 2018 and with Kerry Rowe taking the helm of the State Rep Liaison role we are looking forward to the foundations of Ausglass being re-activated at the membership level. To this end State Rep teleconferences have once more been initiated and we are all excited by the optimism, ideas, motivation and expertise from the State Rep team.

2016 – 2017 State Representatives

ACTAlexandra Frasersmith	SA Glenda Kent
NSW <i>No current representation</i>	TAS Kate Morton
NTJon Firth	VIC Doug Carson
QLDAaron Micallef	WA Brenda Ellen

3.3 2017 Ausglass Conference – (r)evolve

The (r)evolve Ausglass Conference was held in Canberra 26-29 January 2017. It brought together international and national speakers for critical debate on prominent issues within the discipline of glass. Over three days the conference program addressed three themes - Creativity, Sustainability and the Evolution of the material.

The goals of the conference were to interrogate topical national and international issues around contemporary practice in glass while growing new audiences and public awareness of the medium. The conference attracted 225 registrants from across Australia, New Zealand and Asia. In addition nine invited international artists contributed to the conference program as speakers and demonstrators. Conference activities included innovative public events and exhibitions that looked to engage new audiences and boost public awareness of the medium. These elements in particular were supported by generous grants from the Australia Council for the Arts and artsACT. Funding from these bodies and the Australian National University Research School for Humanities and the Arts helped with costs of travel, accommodation and fees for Australian and international artists participating in conference.

The 2017 conference was an unqualified success in the quality and calibre of the programme, with praise coming from conference attendees, international visitors and the public. There was a high level of critical content from presenters such as Glenn Adamson, Karen LaMonte and Ben Wright, and informative demonstrations of innovative and new approaches to the medium by many, including Rei Chikaoka and Amber Cowan. Success could also be gauged in member participation and public engagement with 225 conference registrants and an estimated 400-600 non-conference attendees at public exhibitions over the period of the conference. The quality of the international artists and the interweaving of their contributions with those of Australian artists was a highlight of the conference for many.

A recurring observation arising from conference discussions was how glass as a contemporary medium is changing: it is broadening in its use across the visual arts as more artists engage with glass in a range of different ways. This poses a challenge for Ausglass, and other medium-specific conferences, to keep looking for innovative way to engage and extend members while also offering pathways for other groups, artists and the public to engage with our medium.

The 2017 (r)evolve conference would not have been possible without the energy, commitment and generosity of spirit of those member volunteers who organised and delivered what was a world-class event. Our thanks to them all.

3.4 Ausglass Website and Social Media

The Ausglass Board would like to acknowledge the ongoing contribution of Social Media Guru, Spike Deane. With social media firmly established as the most popular and effective communication channel, Spike’s ongoing work managing the multiple social media platforms and maintaining regular, interesting content across accounts has been invaluable in promoting the work of Ausglass and its members to the widest audience. Ausglass is now active across multiple social media platforms, with engagement showing consistent growth across all.

Ausglass managed accounts include:

Facebook 1,180 followers	Twitter 232 followers
Instagram 1,098 followers	Pinterest 23 followers

Similarly, the Ausglass website is an integral part of the organisation but requires on-going editing and maintenance. Due to the custom design of the website, administrators require quite sophisticated knowledge, which has left Ausglass reliant on external assistance for some of this maintenance. The Board would like to acknowledge the time and effort put in by Laurel Kohut in getting the re-vamped website up and running and her ongoing support in this area. However, we currently have no dedicated volunteers to work on creating and managing content, with this task falling to the Board, on top of their other duties. As a result, the website does not always reflect the most up to date information. If you would like to assist us in webpage content development, please email president@ausglass.org.au

3.5 Awards

Vicki Torr Online Gallery Prize

Each year the members of Ausglass award an emerging glass artist the Vicki Torr Online Gallery Prize. The annual prize is valued at \$2,000 and is awarded to an emerging contemporary glass artist whose artwork images have been included in the Ausglass Online Gallery. The purpose for the prize is to encourage emerging artists who display outstanding achievement in their art practise and to facilitate an increase in their public profile by placing photographic examples of their work alongside their CV and biography in the Ausglass Online Gallery. Ausglass recognises the importance of maintaining a public profile through the online gallery. This database of images are a reference for galleries, collectors and other institutions who frequently use the Ausglass site to stay informed about the Australian contemporary studio glass movement. This award aims to encourage all our members to maintain their online profiles by taking full advantage of the Ausglass Online Gallery.

In 2017 the membership awarded Jenny Bush the \$2,000 Vicki Torr Online Gallery Prize

Ausglass Residency at Canberra Glassworks

The Ausglass Residency at Canberra Glassworks is a biennial opportunity for an established glass artist to be in residence at the Canberra Glassworks for up to 6 weeks. This includes access to equipment, accommodation and a \$1,000 stipend. A judging panel that includes representatives from both the Ausglass Board and The Canberra Glassworks select the recipient of the residency. Applications for the 2019 residency will open in the second half of 2018.

The recipient of the 2017 Ausglass Residency at Canberra Glassworks was Zoe Woods

3.6 AGM 2018

The AGM will be held on 24 March 2018 in Perth, Western Australia. Positions available for nomination include: Marketing and Communications Officer and State Rep Liaison Officer, however, there are also Directors positions available without a portfolio. Members can self-nominate, or be nominated by another member of the organisation, to take on the role to represent a State or Territory for two (2) years. This meeting is an integral part of the Ausglass communication network and provides a channel of communication between members and the Board.

3.7 AGM 2017

The AGM for the reporting period 29 January 2017 was held at the Australian National Gallery, Canberra in conjunction with the 2017 Ausglass Conference. The meeting was well attended by members and guests. Laurel Kohut stepped down as President, handing the baton to Kate Nixon who had served previously as Vice-President. New Directors – Kerry Rowe and Peter Nolan – were appointed to the Board and appreciation expressed on behalf of the membership to the Canberra-based conference organising group.

Jenny Bush was announced as the 2017 Vicki Torr Online Gallery Prize winner.

Honorary Life membership was conferred on Warren Langley for his outstanding contribution to the Australian glass scene over many years.

Peter Kolliner's long-time influence and patronage of Australian glass artists was recognised by awarding him Lifetime Achievement Award.

4 Treasurer's Report

On behalf of the board and members I have pleasure in presenting the financial report of the organisation for the year ended 31 October 2017. The audited financial statements for the year are included in the annual report.

4.1 Financials

In the 2016-17 year total income received was **\$200,958** compared to **\$54,816** the previous year (a non-conference year).

Total expenditure was **\$187,654** compared to **\$53,626** in 2017.

This gave Ausglass a surplus of **\$13,105** (after transfers) compared to a surplus of **\$1,190** in 2016.

Cash on hand as at 31 October 2017 was **\$472,351** and comprised:

Cash at Bank	\$59,395
Deposits at call	\$51,431
Cash on Deposit	\$249,052
Vicki Torr Memorial Fund	\$95,726
Ausglass Fund Account	\$16,747

4.2 Vicki Torr Fund

In 2015 the Board of Ausglass decided to substantially increase the prize money for the biennial Vicki Torr Memorial Prize to \$8,000 (+GST) for the 2015 Conference and on into the future. Both the Vicki Torr Memorial Prize of \$8,000 and the Online Gallery Prize of \$2,000 were awarded in the 2017 financial year.

The Vicki Torr Fund which currently stands at \$95,726 will only fund the Vicki Torr Online Gallery Prize of \$2,000 in the coming non-conference financial year.

4.3 Ausglass Conference (r)evolve

The very successful 18th biennial Ausglass Conference **(r)evolve** generated income of \$166,266 with expenses of \$123,162 (excluding employee costs). Ausglass wishes to acknowledge the generous contribution made to the 2017 Conference by the Australia Council, Arts ACT and the Department of Foreign Affairs and Trade. A special thanks to our sponsors and patrons for their generosity in supporting the conference.

4.4 Administration

Finally I wish to express my appreciation for the support I have received as Treasurer from my Board colleagues. A very special thanks to Fiona Holmes our book keeper for her support throughout the year especially during the annual audit process.

5 Newsletter

Ausglass has for some years produced a quarterly electronic newsletter. This has been the principal means of spreading major news and items of interest to members. The ongoing success of this format – one which is both time-consuming and resource intensive, especially for our Board of volunteers – will rely on practical support and contributions of members. Things like articles, photos and reports of matters that are likely of interest to members will all be needed if the newsletter is to continue in its current form. Ideas and contributions should be sent to: newsletter@ausglass.org.au

Of course in the present-day digital age a ‘newsletter’ is only one communication option and increasingly Ausglass is using social media platforms to communicate both with members and the broader art glass community. Email distribution lists, MailChimp, Facebook, Twitter and Instagram are all being used with a view of ever increasing a worldwide awareness and appreciation of the contemporary glass arts in Australia.

6 The Vicki Torr Memorial Fund

The Vicki Torr Memorial Fund was first established in 1993 as a memorial to Australian glass artist, Vicki Torr (1949-1992). Its purpose is to reflect the philosophies of Vicki's life and work, and to this end its stated aim is to encourage excellence in Australian studio glass through the awarding of the Vicki Torr Memorial Prize.

6.1 Vicki Torr Memorial Prize Recipients

2017 Clare Peters	2008 Lee Mathers
2015 George Agius	2005 Cobi Cockburn and Daniela Turrin
2013 Melinda Willis	2003 Simon Butler
2011 Lee Howes	2001 Scott Chaseling
2009 Ruth Oliphant and Lee Mathers	1999 Kirstie Rea

In 2006 the Ausglass Directors instituted a new prize, the Vicki Torr Online Gallery Prize for emerging glass artists who exhibit in the Ausglass Online Gallery. It is hoped that this prize will develop into a significant prize for emerging glass artists and will help the Ausglass Online Gallery become a compelling space for promoting contemporary glass practitioners.

6.2 Vicki Torr Online Gallery Prize Recipients

2017 Jenny Bush	2011 Yusuke Takemura
2016 Clare Peters	2009 Susan Moore
2015 Liz Newhan & Janine Koefoed	2008 Denise Pepper
2014 Gillian Tomasich	2007 Annette Blair
2013 Zoë Woods	2006 Nicole Ayliffe
2012 Mikyoung Jung	

7 Honorary Life Membership

The Ausglass Honorary Life Membership Award was first instituted in 1999. It is awarded in recognition of an outstanding contribution to this organisation and/or, more generally, the field of contemporary studio glass. The recipient is selected by the Ausglass Board on the recommendation of its Honorary Life Membership Sub-Committee. The Committee makes its recommendations based on nominations received from members through a formal nomination process every two (2) years. The awarding of an Honorary Life Membership is announced at the biennial conference.

7.1 Honorary Life Membership Recipients

2017 Warren Langley	2008 Klaus Moje
2015 Nick and Pauline Mount	2005 Anne Dybka
2013 Rish and Alasdair Gordon	2003 Maureen Cahill
2011 Dr Gerry King	2001 Judith Le Lievre
2009 Kirstie Rea	

7.2 Lifetime Achievement Award

In recognition of his support and encouragement to glass artists and tireless efforts over many years to the advancement of Australian art glass, Ausglass was delighted to present a Lifetime Achievement Award to Peter Kolliner of Kirra Galleries at the 2016 AGM.

8 Membership

Ausglass membership as at 31 October 2017 was 205.

Membership by location		Membership by category	
Australian Capital Territory	31	Affiliated	11
International	11	Standard	157
New South Wales	41	Life	10
Northern Territory	1	Student	8
Queensland	14	Concession	8
South Australia	24	Institution	11
Tasmania	8		
Victoria	42		
Western Australia	33		
Total	205	Total	205

Our reporting year is 1 November to 31 October and our Membership year is 1 June to 31 May. Ausglass membership floats from the low 200s to low 400s depending on the time of the cycle. In a conference year many will join after the reporting period so our numbers float to 400 plus but by the time of the next reporting period they are in the low 300s. This impacts our revenue and the true financial position of Ausglass.

Free memberships are given to institutions, libraries, Arts Law and reciprocal arrangements have been made with GAS, NZSAG, GAAC and CGS.

Student and Concession are a greatly discounted membership fee and are for students and concession card holders.

8.1 Types of Membership

Individual	\$100	Speaking and voting rights. \$10m and \$20m Public Liability available
Student	\$50	Speaking and voting rights, \$10m and \$20m Public Liability available
Concession	\$50	Speaking and voting rights, \$10m and \$20m Public Liability available

Affiliated	\$85	Speaking rights only
Life	Free	Speaking and voting rights. \$10m and \$20m Public Liability available
Institution	Free	Included on the membership list to share information and broaden the appreciation of glass art in the community.

In addition, all members receive these benefits:

- Reduced entry fees for the biennial Ausglass Conference featuring lectures and workshops by leading national and international speakers and artists.
- The informative Ausglass Newsletter
- Inclusion and the right to exhibit on the Ausglass Online Gallery without paying the annual Online Gallery establishment and maintenance fee.
- Full voting rights (excluding affiliated and institution members).
- The linking of their personal website from within the Ausglass website thus improving possible web search engine scoring.
- Reduced entry fees for Ausglass exhibitions, workshops and other Ausglass activities and events.
- Access to and use of the exclusive members@ausglass.org.au e-mail and information system.
- Other Ausglass publications and information services.
- Invitations to participate in Ausglass state-based events.
- Personal contacts with other contemporary glass practitioners and being part of a national organisation of those interested in glass.

9 Website and members@ email group

The Ausglass website is an important vehicle for Ausglass to communicate with its members and the general public and it assists Ausglass in meeting some of its objectives. In 2015 the Ausglass website received a long awaited make-over. The site now has a much cleaner and more modern look, however the Board recognises that the website is still in need of additional content to be added that could benefit the membership. Much of the content that was on the old site needs to be updated and is currently under review. The Ausglass Board of directors are currently seeking volunteer assistance for this role.

The Website currently provides:

- A brief history of Ausglass.
- The Ausglass Online Gallery.
- News articles and relevant announcements.
- Information about the Vicki Torr, and Canberra Glassworks Residency Awards administered by Ausglass.
- Online voting system for the Vicki Torr Online Gallery Prize.
- The members@ausglass.org.au email communication system.
- Details of recent and upcoming conferences.
- Membership information and application forms.
- The Ausglass Online Gallery is open to all contemporary glass artists (other than affiliated members) who pay the appropriate annual subscription fee. The gallery aims to increase and improve the profile of emerging and established artists. The gallery can be seen at www.ausglass.org.au. As this is the first year of the new format we are very pleased that 48 artists have already placed their profile and images online. We look forward to seeing this number grow.

Ausglass has an e-mail group, members@ausglass.org.au, which enables all members who have provided their e-mail address to the Membership Coordinator to communicate with all other Ausglass members via

email. This useful facility promotes an online community where members seek assistance with production matters; information; updates and knowledge transfer. Note: except for the email initiator, all recipients' email addresses are hidden thus protecting members' privacy.

Communication to the membership is via the members@ausglass.org.au system except for two members without email accounts who receive printed communications. In 2011 we introduced an online joining and renewal of membership system that continues to work well. It has meant that new members can quickly be contacted after they join as the "paperwork" appears on the Membership Coordinator's email. A Welcome Pack is then immediately sent and the relevant state representative alerted to the new member in their state

10 Directors

10.1 Appointed

The names of the directors of the Company during or since the end of the financial year, 31 October 2016, are:

Name	Appointed	Resigned
Jennifer Hay	08 / 10 / 2013	05 / 06 / 2017
Laurel Kohut (Baranyai)	15 / 02 / 2014	29 / 01 / 2017
Sharon Harrison	19 / 05 / 2014	08 / 07 / 2017
Denise Orchard	15 / 12 / 2014	-
Elaine Miles	12 / 02 / 2015	-
Kate Nixon	05 / 09 / 2015	
Kerry Rowe	29 / 01 / 2017	-
Peter Nolan	29 / 01 / 2017	-
Christine Atkins	27 / 02 / 2017	-

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

10.2 Experience and qualifications

Name and Role	Qualifications	Experience	Portfolio
Kate Nixon <i>President</i>	Bachelor of Visual Arts with Honours (Glass) Bachelor of Arts (Honours) in Sociology	Professional Glass Artist Human Resources	Marketing and Communications, Professional Development and Support
Kerry Rowe <i>Vice President</i>		Administration Human Resources	Vice President State Representatives Liason
Peter Nolan <i>Secretary</i>	BSc (Hons) – Biological Sciences PhD (Science)	Public service background – program administration, parliamentary liaison, policy development, human resource management 35 years Board experience in community services sector	Company Secretary Membership Director
Denise Orchard <i>Treasurer</i>	Graduate Diploma - Accounting, RMIT University CPA	Sales, marketing, financial management & business development	Finance and Governance

Name and Role	Qualifications	Experience	Portfolio
		Board member of a 2 other NFP organisations Glass Gallery owner	
Elaine Miles <i>Director</i>	PhD in Fine Arts	Professional glass artist	Grants and Funding HLM Officer
Christine Atkins <i>Director</i>	Bachelor of Visual Arts with Honours (Glass)		Exhibitions
Laurel Kohut (Baranyai) <i>Marketing & Communications, Former President, Secretary</i>	Masters of Fine Arts	Professional Glass Artist	Marketing and Communications Finance and Governance, Professional Development and Support
Jennifer Hay <i>Former Director</i>		Glass Art Collector with 30yrs experience in the IT Industry	Liaison between Board and collector members Liaison between Board and state representatives
Sharon Harrison <i>Former Director</i>	Bachelor of Arts (Journalism major) Master of Arts, Professional Communication	Freelance writer and editor Early stage glass artist	Newsletter editor Marketing

11 Ausglass Acknowledges

Ausglass would like to thank the Board of Directors who volunteer their precious time each week to further the cause of promoting contemporary glass in Australia. We would also like to acknowledge Denise Orchard (Treasurer) and Fiona Holmes (Bookkeeper) for compiling the financial documents and directors' declarations required by our Auditors. Many thanks must also go to Jane Hebiton (Executive Administration Officer) for managing all the daily operations and correspondence of the organisation.

Ausglass would also like to acknowledge the incredible contribution of Peter Nolan and the members of the 2017 Conference Planning Committee. Ausglass fully appreciates the amount of energy, time and resources all those involved put in and the resulting conference was a testament to their hard-work and commitment. The conference would also not be possible without the support of the Australia Council for the Arts, sponsors and the generosity of the host institutions – particularly the Canberra Glassworks and the Australian National University.

Finally, Ausglass would like to offer our sincerest gratitude to the directors who stepped down from their roles in the course of the year. Laurel Kohut, Jennifer Hay and Sharon Harrison were all long-serving members of the Ausglass Board and have contributed immeasurably to the organisation for the benefit of its members.

12 Financial Statements For The Year Ended 31 October 2017

Directors Report

The Directors of Ausglass (The Australian Association of Glass Artists) Ltd submit herewith the annual financial report of the Company for the year ended 31 October 2017.

Principal Activity

The principal activity of the Company is to contribute to the advancement of contemporary glass in Australia. No significant change in the nature of these activities occurred during the year.

Review of Operations

A review of the operations of the Company during the year ended 31 October 2017. During this period, the Ausglass Board of Directors:

- Oversaw the organisation, planning and delivery of the 2017 Ausglass Conference.
- Initiated and progressed planning for a conference to be held jointly with the New Zealand Society of Artists in Glass (NZSAG) in Whanganui, New Zealand, 15-17 February, 2019.
- Recruited to maintain an effective network of State Representatives.
- Continued to build Ausglass social media presence with increases in following on Facebook, Twitter, Instagram and Pinterest.
- Oversaw the organisation of the Ausglass/Canberra Glassworks artist residency.
- Surveyed members in relation to perceived advantages and possible additional membership benefits.
- Initiated review and modernisation of the now-dated (2007) Ausglass Constitution.
- Published newsletters and maintained communications for the benefit of members

The operational aspects for Ausglass over the period were within expectations with a continuing focus for both process and policy improvements in order to better support the principal activities.

Change in State of Affairs

There were no significant changes in the state of affairs of the Company during the financial year.

Subsequent Events

There has not been any matter or circumstance occurring subsequent to the end of the financial year which has significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Future Developments

Disclosure of information regarding likely developments in the operations of the Company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Accordingly, this information has not been disclosed in this report.

Environmental Issues

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends Paid or Recommended

The Company is a Company limited by guarantee and does not have any share capital. The Company has not issued debentures. The directors of the Company are precluded by the Company's constitution from recommending the payment of any dividend.

Meetings of Directors

Director	Meetings eligible to attend	Number attended
Current directors		
Laurel Kohut (Baranyai)	3	3
Kate Nixon	12	12
Denise Orchard	12	11
Sharon Harrison	12	7
Elaine Miles	12	6
Peter Nolan	11	9
Kerry Rowe	9	8
Christine Atkins	8	6
Previous directors		
Jennifer Hay	7	4

Indemnification of Officer or Auditor

During or since the end of the financial year the Company has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

The Company has paid premiums to insure each of the directors and officers against liabilities for costs and expenses, incurred by them in defending any legal proceedings arising out of their conduct whilst acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year

**STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 31 OCTOBER 2017**

	NOTE	2017	2016
Revenues	2	200,958	54,816
Expenses		187,653	53,626
Profit before Income Tax		13,305	1,190
Income Tax Expenses	1(b)		-
Profit for the year		13,305	1,190
Other Comprehensive Income for the year, net of tax			
Total Comprehensive Income for the year		13,305	1,190
Profit attributable to the members of the entity		13,305	1,190
Total Comprehensive Income attributable to the members of the entity		13,305	1,190

The accompanying notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION
 AS AT 31 OCTOBER 2017**

	NOTE	2017	2016
Current Assets			
Cash & Cash Equivalents	4	472,351	488,876
Asset Held for Sale	5	60,000	60,000
Trade & Other Receivables	6	790	1,461
Total Current Assets		533,141	550,337
Non Current Assets			
Website Development	7	6,937	10,937
Total Non Current Assets		6,937	10,937
Total Assets		540,078	561,274
Current Liabilities			
Trade & Other Payables	8	9,750	44,251
Total Current Liabilities		9,750	44,251
Total Liabilities		9,750	44,251
Net Assets		530,328	517,023
Equity			
Reserves		134,968	134,101
Retained Surplus		395,360	382,922
Total Equity		530,328	517,023

The accompanying notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 31 OCTOBER 2016**

	Retained Surplus	General Reserve	Vicki Torr Memorial Reserve	Total
Balance at 31 October 2009	214,842	39,243	94,758	348,843
Net Surplus for the year	7,640			7,640
Transfer to Vicki Torr Memorial Reserve	- 4,134		4,134	
Transfer from Vicki Torr Memorial Reserve	2,000		- 2,000	
Balance at 31 October 2010	220,348	39,243	96,892	356,483
Net Surplus for the year	51,731			51,731
Transfer to Vicki Torr Memorial Reserve	- 2,926		2,926	
Transfer from Vicki Torr Memorial Reserve	6,000		- 6,000	
Balance at 31 October 2011	275,153	39,243	93,818	408,214
Net Surplus for the year	9,880			9,880
Transfer to Vicki Torr Memorial Reserve	- 4,923		4,923	
Transfer from Vicki Torr Memorial Reserve	2,520		- 2,520	
Balance at 31 October 2012	282,630	39,243	96,221	418,094
Net Surplus for the year	14,293			14,293
Transfer to Vicki Torr Memorial Reserve	- 1,284			
Transfer from Retained Surplus			1,284	
Balance at 31 October 2013	295,639	39,243	97,505	432,387
Net Loss/Surplus for the year	14,629			14,629
Transfer to Vicki Torr Memorial Reserve	- 3,070			
Transfer from Retained Surplus			3,070	
Balance at 31 October 2014	307,198	39,243	100,575	447,016
Net Loss/Surplus for the year	68,817			68,817
Transfer to Vicki Torr Memorial Reserve	- 2,517			
Transfer from Retained Surplus			2,517	
Balance at 31 October 2015	373,498	39,243	103,092	515,833
Net Loss/Surplus for the year	1,190			1,190
Transfer from Vicki Torr Memorial Reserve	8,234			
Transfer to Retained Surplus			- 8,234	
Balance at 31 October 2016	382,922	39,243	94,858	517,023

a) General Reserve

There was no movement in the reserve during the year. The amount represents the transfer of assets from the unincorporated Association in April 2000.

b) Vicki Torr Memorial Reserve

The transfer from retained surplus represents the interest income earned by the fund during the year net of administration costs.

The transfer to retained surplus represents the Vicki Torr Memorial Fund's contribution to the Vicki Torr prizes awarded in each year.

The Vicki Torr Memorial Fund, The Vicki Torr Memorial Prize and the Vicki Torr Online Gallery Prize are wholly owned by Ausglass (The Australian Association of Glass Artists) Ltd and managed by the Executive Officers of the Fund.

The Fund monies are to only be used for;

- a) Administration of the Fund and/or Prizes.
- b) Award of a prize [or prizes] to an exhibitor, [or exhibitors] at an Ausglass Exhibition shown at an Ausglass National Conference and a separate prize for emerging artists displaying their work on the Ausglass Online Gallery.

The accompanying notes form part of these financial statements

AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD
 ABN 72 087 134 656

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2017

	NOTE	2017	2016
Cash Flow From Operating Activities			
Receipts from customers		193,740	70,534
Interest Received		7,892	10,685
Payments to suppliers		- 218,158	- 52,712
Net cash provided by operating activities	11(b)	<u>16,526</u>	<u>28,507</u>
Cash Flow from Investing Activities			
Website Development		-	12,000
Net cash used in investing activities	11(c)	<u>-</u>	<u>12,000</u>
Net Increase in cash held		- 16,525	16,507
Cash at beginning of year		488,876	472,369
Cash at end of year	11(a)	<u>472,351</u>	<u>488,876</u>

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 October 2017

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Ausglass (The Australian Association of Glass Artists) Ltd as an individual entity. Ausglass (The Australian Association of Glass Artists) Ltd is a company limited by guarantee. Incorporated and domiciled in Australia.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair value of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Company

The Company was incorporated to takeover and to continue the activities of The Australian Association of Glass Artists Inc.

(b) Income Tax

The Company is an exempt association for income tax purposes pursuant to Section 50-45 of the Income Tax Assessment Act 1997. On the 14th September 2007 the Australian Taxation Office (ATO) issued a certificate endorsing Ausglass for Tax Charity Concessions. This endorsement does not alter the status that Ausglass has enjoyed since its inception. On 12th October 2007 the Australian federal Government endorsed Ausglass as a Deductible Gift Recipient (DGR) and entered Ausglass on the Register of Cultural Organisations. A certificate formalising Ausglass' DGR status was issued by the ATO on 9th November 2007.

(c) Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with Banks of Financial Institutions, investments in money market instruments maturing within twelve months and net of bank overdrafts.

(d) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the members. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. All revenue is stated net of the amount of goods and services tax (GST). Membership fees relating to future financial years are now shown as income received in advance and included in the Balance Sheet.

(e) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

(f) Contributions

Income arising from the contribution of an asset to the company is recognised when, and only when all the following conditions have been satisfied:

- (a) the entity obtains control of the contribution or the right to receive the contribution;
- (b) it is probable that the economic benefits comprising the contribution will flow to the entity;
- (c) the amount of the contribution can be measured reliably.

Income is measured at the fair value of the contributions received or receivable.

g) Current assets held for sale

Current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Assets classified as held for sale are not amortised or depreciated.

Current assets classified as held for sale and any associated liabilities are presented separately as current assets in the statement of financial position.

h) Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard. Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. To the extent possible, market information is extracted from either the principal market for the asset or liability or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period.

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

2017 2016

Note 2: Revenue

Interest	2(a)	7,892	10,685
Rendering of Services & Conference		124,729	42,631
Donations		3,400	1,500
Grants & Sponsorships		64,937	-
Total revenue		200,958	54,816

a) Interest from

Commonwealth Bank		4,972	9,884
Commonwealth Bank, Vicki Torr Deposit		2,920	801
		7,892	10,685

Note 3: Surplus from Ordinary Activities

Surplus from ordinary activities before income tax expense

has been determined after;

Remuneration of auditor

Auditing		2,987	2,875
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Note 4: Cash and Cash Equivalents

Cash at Bank		59,395	31,885
Deposits at Call		51,431	50,874
Cash on Deposit		249,052	294,238
Vicki Torr Memorial Fund		95,726	95,132
Ausglass Fund Account		16,747	16,747
		472,351	488,876

Note 5: Asset Held for Sale

Art and Artefacts

Donation -Glass Sculpture titled "Sacrifice 111" -

Artist - Zhunang Xiaowei		60,000	60,000
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	2017	2016
Note 6: Trade and Other Receivables		
Current		
ATO Refund , Interest and other receivables	<u>790</u>	<u>1,461</u>
Note 7: Non Current Asset		
Website	12,000	12,000
To be depreciated over a 3 year period	- 5,063	- 1,063
	<u>6,937</u>	<u>10,937</u>
Note 8: Trade and Other Payables		
Income Received in Advance	7,785	10,524
Grant Received in Advance		27,693
Other	1,966	6,034
	<u>9,750</u>	<u>44,251</u>

Note 9: Members Guarantee

The Company is limited by Guarantee and has no issued share capital. If the Company wound up each member is required to contribute a maximum of \$10 each towards any outstanding obligations of the Company. At 31 October 2017 the number of members was 205 (2016- 273 Members).

Note 10: Remuneration and Retirement

Benefits

a) Directors Remuneration

Income paid or payable to directors of the Company and any related parties

	2017	2016
	\$0.00	\$0.00

The names of the Directors who held office during the financial year were:

	Appointed	Resigned
Jennifer Hay	8/10/2013	06/05/2017
Laurel Baranyai	15/02/2017	29/01/2017
Sharon Harrison	19/5/2017	7/08/2017
Denise Orchard	15/12/2014	
Elaine Miles	12/02/2015	
Kate Nixon	5/09/2015	
Peter Nolan	29/1/2017	
Kerry Rowe	29/1/2017	
Christine Atkinson	27/2/2017	

b) Retirement and Superannuation Payments

Amounts of a prescribed benefit given during the year by the Company or a related party of a director or prescribed superannuation fund in connection with the retirement from a prescribed office

	2017	2016
	\$0.00	\$0.00

	2017	2016
Note 11: Cash Flow Information		
a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash at Bank	59,395	31,885
Deposits at call	51,431	50,874
Cash on Deposit	249,052	294,238
Vicki Torr Memorial Fund	95,726	95,132
Ausglass Fund Account	16,747	16,747
	472,351	488,876
b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax:		
Profit from ordinary activities after income tax	13305	1,190
Non-cash flows in profit:		
Depreciation	4000	1,063
Changes in assets and liabilities		
Decrease / Increase in Assets		
Decrease/Increase in receivables	670 -	1,289
Decrease/Increase in payables & amounts Received in advance	-34501	27,543
Cash flows from operations	-16526	28,507
c) Reconciliation of cash flows from Investing Activities:		
Website Development	-	12,000

Note 12: Contingent Liabilities

As at 31 October 2017, the Company has no contingent liabilities.

Note 13: Events Subsequent to Reporting Date

No significant event have occurred subsequent to 31 October 2017.

Note 14: Segment Reporting

The Company operates predominantly in one business and geographical she contribution to the advancement of contemporary glass in Australia.

Note 15: Financial Instruments

(a) Interest Rate Risk

The Company's exposure to interest rate risk, which is the risk that a financial instrument value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	2017	2016
Financial Assets		
Cash at Bank	59,395	31,885
Deposit at Call	51,431	50,874
Cash on Deposit	249,052	294,238
Vicki Torr Memorial Fund	95,726	95,132
Ausglass Fund	16,747	16,748
Total Financial Assets	472,351	488,876

(b) Credit Risk

Maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets as disclosed in the balance sheet and notes to the financial statements.

The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Company.

(c) Net Fair Values

The net fair value approximates carrying value.

The aggregate net fair values in carrying amounts of financial assets are disclosed in the balance sheet and in the notes to the financial statements.

Note 16: Fair Value Measurement

The company measures the following assets and liabilities at fair value on a recurring basis:

Non-current assets held for sale

AASB 13 Fair Value Measurement requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the asset or liability.

Non-current assets held for sale are assigned as level 3 in the fair value hierarchy. Due to the uniqueness of the asset being held for sale by Ausglass the inputs are classified as unobservable. The original valuation provided by Dr Charlotte Galloway of \$60,000 on 17 November 2015 was updated by Dr Galloway on 27 October 2017 and re-valued at \$70,000.

Dr Galloway is approved to value South and South East Asian art and artefacts, both historical and contemporary; Chinese and Japanese art and artefacts, both historical and contemporary for the Australian Government's Cultural Gifts Program.

Note 17: Company Details

The registered office of the company is:

Level 12, 60 Albert Road, SOUTH MELBOURNE 3205

The principal place of business is:

Level 12, 60 Albert Road, SOUTH MELBOURNE 3205

Directors' Declaration

The Directors of the Company declare that -

1. The financial statements and notes, as set out on page 2-1 to 2-21, are in accordance with the Corporations Act 2001:
 - a. Comply with Australian Accounting Standards; and
 - b. Give a true and fair view of the financial position as at 31 October 2017 and of the performance for the year ended on that date of the entity.

2. In the director's opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

This declaration is made in accordance with a resolution of the board of Directors:
On behalf of the Directors.

Director : Kate Nixon (President)

Director: Denise Orchard (Treasurer)



Dated this 23 day of FEBRUARY 2018

Auditors' Independence Declaration



Chartered Accountants

AUDITOR'S INDEPENDENCE DECLARATION

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of The Australian Association of Glass Artists Ltd for the year ended 31 October 2017.

HLB Mann Judd
HLB Mann Judd
Chartered Accountants

C.M.J.
Corey McGowan
Partner

Adelaide, South Australia
23 February 2018

HLB Mann Judd Audit (SA) Pty Ltd ABN: 32 166 337 097
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Chartered Accountants

THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS LTD

Independent Auditor's Report

To the members of The Australian Association of Glass Artists Ltd

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of The Australian Association of Glass Artists Ltd ("the Company") which comprises the statement of financial position as at 31 October 2017, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the Company's financial position as at 31 October 2017 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards and the *Corporations Regulations 2001* and section 60.40 of the *Australian Charities and Not-for-Profit 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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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Chartered Accountants

Responsibilities of the Directors 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 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.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 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 the Australian Auditing Standards, we exercise professional judgement 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 the directors 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.

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Chartered Accountants

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



HLB Mann Judd
Chartered Accountants

Adelaide, South Australia
23 February 2018



Corey McGowan
Partner

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**DETAILED PROFIT AND LOSS STATEMENT
 FOR THE YEAR ENDED 31 OCTOBER 2017**

	2017	2016
INCOME		
Conference - Auction Income	20,767	
Conference - Exhibition Income	1,807	
Conference - Function & Tours	4,581	245
Conference - Registrations	56,028	6,705
Conference - Sponsorship	12,244	
Conference - Sundry Income	4,332	441
Donations	3,400	1,500
Exhibition Income	1,523	
Grant Income	52,693	
Interest Received	7,892	10,685
Members Subscriptions	24,166	24,121
Members Insurance	10,272	9,619
Members Insurance Admin Fee	1,255	1,500
Total Income	200,958	54,816
EXPENDITURE		
Admin Executive Fees	13,881	6,794
Auditors Remuneration	2,987	2,875
Bad Debts		45
Bank Charges	3,664	1,879
Bookkeeping	14,099	11,181
Conference Expenses	116,939	3,121
Conference Prizes		
Depreciation	4,000	1,063
Exhibition Expenses	3,102	
Insurance	2,798	2,817
Internet & Web Expenses	1,686	6,249
Members Insurance	10,337	9,616
Miscellaneous Expenses		1,165
Postages	113	155
Photocopying Printing & Telephone	491	433
Prize - Vicki Torr Online Gallery	2,000	2,000
Prize - Vicki Torr Memorial Prize	8,000	
Residency	3,100	
State Representative Expenses		
Storage	136	116
Travel & Meeting Expenses	320	4,117
	187,654	53,626
Profit from ordinary activities before income tax	13,305	1,190

The accompanying notes form part of these financial statements

**DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 31 OCTOBER 2017**

ASSET	ACQUISITION DATE	AMOUNT	RATE	WDV 31/10/16	DEPRECIATION	WDV 31/10/2017
WEBSITE						
HYDRANET- WEBSITE	27/07/2016	12000	33.33%	10937	4000	6937
		12000		10937	4000	6937