

Financial statements and/or report for the period from 1 July 2022 to 30 June 2023 for the 2023 Annual General Meeting

by David James

The profit and loss statement and balance sheet prepared by David Brewster during the morning of 1 July 2023 are included in this report. David Brewster was the treasurer who resigned effective 30 June 2023.

These financial statements have a couple of items that may require adjustment to show the current financial position as follows:

1. The cost of sales item for editorial honorariums of \$9,000.00 includes some historical editorial honorariums. The editorial honorariums applicable to the 2022/2023 financial year are \$4,000.00. \$3,000.00 of the paid \$9,000.00 editorial honorariums appear to apply to the 2021/2022 financial year and \$2,000.00 to the 2020/2021 financial year. These adjustments have no impact on the balance sheet but impact the net profit/loss for the last three (3) financial years.
2. The cost of the sales item for "Orchadian" printing and artwork of \$12,779.80 does not include the cost for printing the March 2023 "Orchadian" (invoice for \$4,318.60 which was dated 30 May 2023 and paid on 18 July 2023), which the payment of, appears to have been accidentally overlooked and should have been paid during the 2022/2023 financial year and thus included in the profit and loss statement and balance sheet.
3. The income, expenditure and assets included in the 2022/2023 financial statements relating to the Ira Butler Trophy Committee cannot be accessed by ANOS Inc. so probably should not be included. The Ira Butler Trophy Committee has its own bank accounts. No members of the ANOS Inc. council are signatories to these bank accounts.
4. It has been assumed that the accrued interest on the balance sheet does not include any interest from Ira Butler Trophy Committee accounts.

Taking the above adjustments into consideration the net profit/loss for the last three (3) financial years would be:

Financial Year	Reported Net Profit/Loss	Adjusted Net Profit/Loss
2022/2023	\$7,914.91 Loss	\$7,458.06 Loss
2021/2022	\$4,689.53 Loss	\$7,689.53 Loss
2020/2021	\$7,213.55 Loss	\$9,213.55 Loss

Taking the above adjustments into consideration the total equity of ANOS Inc., at the end of 30 June 2023, is:

	Reported Total Equity	Adjusted Total Equity
At the end of 30 June 2023	\$61,417.10	\$47,869.42

Of this equity \$2,820.55 is used conservation fund donations and \$7,000.00 is a special purpose bequest.

Taking the above adjustments into consideration the total amount in the bank accounts is:

	Amount in Bank Accounts	Adjusted Amount in Bank Accounts
At the end of 30 June 2023	\$60,151.70	\$55,833.10

The adjustment in the amount in the bank accounts is for the settling of the unpaid printing of the March 2023 “Orchadian” account (dated 30 May 2023 for \$4,318.60) on 18 July 2023.

The difference between the reported total equity and amount in the bank accounts at the end of 30 June 2023 is tabulated below (more in total equity than in the bank accounts):

	Reported Total Equity	Amount in Bank Accounts	Difference
At the end of 30 June 2023	\$61,417.10	\$60,151.70	\$1,265.40

At the end of 30 June 2023 ANOS Inc. had stocks of twelve (12) ANOS Inc. coin medallions. The retail sales price of these medallions, including postage within Australia, is \$216.00. It is unclear from the presented profit and loss statement and balance sheet where the around \$1,000.00 difference in the non-cash assets occurs.

As expected the overwhelming major source of income during the 2022/2023 financial year is subscriptions to “The Orchadian” (\$20,409.00 out of \$22,491.01 | 91%) and the overwhelming major expenditure is the production and postage of “The Orchadian” (\$25,079.16 out of \$29,949.07 | 84%).

Based on the net loss from the last three (3) years and if nothing changes [i.e. “Orchadian” subscriber numbers remain similar and a printed “Orchadian” of around 48 pages is posted to subscribers four (4) times a year] then ANOS Inc. is likely to be insolvent in around 5 years.

**Profit & Loss Statement**

July 2022 To June 2023

Income			
Orchadian Subscriptions			
Subscriptions	\$18,538.00		
Family	\$1,871.00		
Group Insurance	\$89.00		
Orchadian			
Conservation Fund	\$245.00		
Back Issues	\$54.00		
Sales			
Badges/Medallions	\$162.00		
Other Income			
Award Fees	\$1,170.00		
Nominations Ira Butler Awards	\$555.00		
Judging School Fees	\$250.00		
<b>Total Income</b>			<b>\$22,934.00</b>
Cost of Sales			
Orchadian			
Editorial Honorariums	\$9,000.00		
Printing and Artwork	\$12,779.80		
Postage Orchadian	\$3,980.76		
Purchases for Resale		\$91.48	
<b>Total Cost of Sales</b>			<b>\$25,852.04</b>
<b>Gross Profit</b>			<b>-\$2,918.04</b>
Expenses			
Affiliation Fees		\$80.00	
IRA Butler Committee			
Ira Butler Committee	\$93.45		
Web Hosting	\$237.00		
Bank Fees & Credit Card Charge		\$563.81	
Computer/Software Expenses		\$783.87	
Web Hosting Services		\$179.40	
Discounts Given		\$15.00	
General Expenses		\$19.90	
Insurance		\$1,421.50	
Judge Panel Expenses			
Victorian Regional Judging Pnl	\$54.08		
NSW Regional judging Panel	\$215.45		
Legal Fees		\$1,267.81	
Postage		\$166.06	
Printing		\$4.40	
Stationary		\$7.15	
<b>Total Expenses</b>			<b>\$5,108.88</b>
<b>Operating Profit</b>			<b>-\$8,026.92</b>
Other Income			
Interest Income		\$112.01	
<b>Net Profit/(Loss)</b>			<b>-\$7,914.91</b>

This report includes Year-End Adjustments.

**Balance Sheet**

As of June 2023

Assets		
Current Assets		
Cash On Hand		
BB C/A 1629 88612	\$18,422.78	
BB Conference Acc 1629 88620	\$100.11	
IRA Butler Memorial Trophy Fund	\$5,980.53	
Clearance Account	-\$250.00	
<b>Total Cash On Hand</b>		<b>\$24,253.42</b>
Savings Funds		
Term Deposit 1 - 162988620	\$41,628.81	
IRA Butler Term Deposit	\$3,248.55	
<b>Total Savings Funds</b>		<b>\$44,877.36</b>
Trade Debtors		
Stock		\$705.00
Inventory	\$604.54	
<b>Total Stock</b>		<b>\$604.54</b>
<b>Total Current Assets</b>		<b>\$70,440.32</b>
Other Debtors		
Accrued Interest	\$1,176.14	
<b>Total Other Debtors</b>		<b>\$1,176.14</b>
<b>Total Assets</b>		<b>\$71,616.46</b>
Liabilities		
Current Liabilities		
Trade Creditors	\$440.36	
Subscriptions Paid in Advance	\$9,759.00	
<b>Total Current Liabilities</b>		<b>\$10,199.36</b>
<b>Total Liabilities</b>		<b>\$10,199.36</b>
<b>Net Assets</b>		<b>\$61,417.10</b>
Equity		
Reserves		\$23,945.71
Retained Earnings		\$45,386.30
Current Year Earnings		-\$7,914.91
<b>Total Equity</b>		<b>\$61,417.10</b>

This report includes Year-End Adjustments.