

**ROSICRUCIAN ORDER, AMORC LODGE FOR AUSTRALIA
ASIA AND NEW ZEALAND LIMITED
ABN 95 072 728 968
A COMPANY LIMITED BY GUARANTEE**

**GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

**ROSICRUCIAN ORDER, AMORC LODGE FOR AUSTRALIA
ASIA AND NEW ZEALAND LIMITED**

A.B.N. 95 072 728 968

A Company Limited by Guarantee

31 December 2016

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**ROSICRUCIAN ORDER, AMORC LODGE FOR AUSTRALIA
ASIA AND NEW ZEALAND LIMITED
A.B.N. 95 072 728 968
A Company Limited by Guarantee**

DIRECTORS' REPORT

Your directors present this report on the Company for the year ended 31 December 2016.

The names of the directors in office at the date of this report are:

R F Kogel
P Panikian
J Van Dalen
R Ng
V Palun

The principal activities of the Company during the financial year were to teach, foster and perpetuate traditional principles and laws of the Ancient Rosicrucians.

No significant change in the nature of these activities occurred during the year.

The loss after providing for income tax amounted to \$93,651 2015: Profit \$144,840.

The Company is prohibited from declaring a dividend and none were declared or paid.

No options to shares in the Company have been granted during the financial year and there were no options outstanding at the end of the financial year.

No director has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the Company or a related body corporate with the director, a firm of which a director is a member or an entity in which a director has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the Company accounts or the fixed salary of a full time employee of the Company, controlled entity or related body corporate.

No significant changes in the entity's state of affairs occurred during the financial year.

No after balance date events have occurred since the end of the financial year.

The Company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the Company or of a related body corporate:

- indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

The auditor has provided a declaration of independence to the Company and can be found on Page 5.

Attendance of Directors at Directors Meetings of which were held during the financial year:

Name	Meetings attended	Meetings entitled to attend
R F Kogel	1	1
P Panikian	1	1
J Van Dalen	1	1
R Ng	1	1
V Palun	1	1

Particulars of Directors in office at the end of the financial year:

Name	Qualifications, experience and special responsibilities	Interest in contracts
R F Kogel	Member since 1972 Tertiary Qualified	Nil
P Panikian	President Member since 1969 HSC Qualified	Nil
J Van Dalen	Member since 1972 Tertiary Qualified	Nil
R Ng	Member since 1974 Tertiary Qualified	Nil
V Palun	Member since 1992 Tertiary Qualified	Nil

Signed in accordance with a resolution of the Board of Directors:

Director


.....
R F Kogel

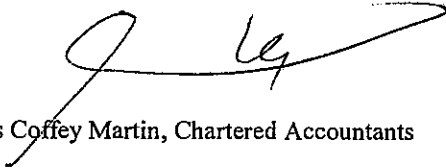
Dated

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND
NOT-FOR-PROFITS COMMISSION ACT 2012 (ACNC ACT)
TO DIRECTORS OF ROSICRUCIAN ORDER, AMORC LODGE FOR AUSTRALIA
ASIA AND NEW ZEALAND LIMITED
A.B.N. 95 072 728 968
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I declare that, to the best of my knowledge and belief, during the year ended 31 December 2016 there have been

- i. no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

S R Coffey



Partner, Watkins Coffey Martin, Chartered Accountants

Dated

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**
A.B.N. 95 072 728 968
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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016	2015
	\$	\$
Gross profit from book sales	35,509	22,445
Dues received	297,173	288,469
Donations	153,558	228,222
Registration fees	4,819	4,955
Newsletter Subs.	0	132
Sundry income	34,001	142,253
Interest received	21,760	23,052
Convention Income	10,366	9,901
Exchange rate gain/(loss)	1,405	-6,950
Bequests	10,729	12,421
Total Revenue	569,320	724,900
Other Expenses		
Auditors remuneration	8,425	8,323
Depreciation and amortisation	93,237	86,907
Other expenses from ordinary activities	561,309	484,830
Total Operating Expenses	662,971	580,060
Profit (loss) before income tax	(93,651)	144,840
Income tax expense	-	-
Total Comprehensive Income for Year	(93,651)	144,840

The accompanying notes form part of these financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**
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**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016**

	Note	2016 \$	2015 \$
Current Assets			
Cash and Cash Equivalents	2	1,180,070	1,184,796
Trade and Other Receivables	3	13,107	16,588
Inventories	4	149,509	150,316
Total Current Assets		<u>1,342,686</u>	<u>1,351,700</u>
Non-Current Assets			
Property, Plant and Equipment	5	4,804,026	4,155,059
Total Non-Current Assets		<u>4,804,026</u>	<u>4,155,059</u>
Total Assets		<u>6,146,712</u>	<u>5,506,759</u>
Current Liabilities			
Trade and Other Payables	6	28,449	19,263
Other	7	92,086	93,354
Total Current Liabilities		<u>120,535</u>	<u>112,618</u>
Total Liabilities		<u>120,535</u>	<u>112,618</u>
Net Assets (Liabilities)		<u>6,026,177</u>	<u>5,394,142</u>
Equity			
Reserves	9	3,181,602	2,454,290
Retained Profits	10	2,844,575	2,938,226
Total Equity		<u>6,026,177</u>	<u>5,392,516</u>

The accompanying notes form part of these financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**
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A.B.N. 95 072 728 968

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

	2016 \$	2015 \$
Retained Earnings		
Balance at 1 January	2,938,226	2,793,386
Profit/(loss) Attributable to Members	(93,651)	144,840
Balance at 31 December	<u>2,844,575</u>	<u>2,938,226</u>
General reserve		
Balance at 1 January	230,500	230,500
Balance at 31 December	<u>230,500</u>	<u>230,500</u>
Asset Revaluation Reserve		
Balance at 1 January	2,223,790	2,223,790
Revaluation	727,312	0
Balance at 31 December	<u>2,951,102</u>	<u>2,223,790</u>
Total Equity		
Balance at 31 December	<u><u>6,026,177</u></u>	<u><u>5,392,516</u></u>

The accompanying notes form part of these financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 \$	2015 \$
Cash Flows from Operating Activities:			
Dues received		569,766	729,112
Interest received		21,761	23,052
Payment to suppliers and employees		<u>(586,937)</u>	<u>(574,758)</u>
Net Cash Provided by (Used in) Operating Activities	11	<u>4,590</u>	<u>177,406</u>
Cash Flows from Investing Activities:			
Payment for sale of property, plant & equipment		-9,316	-79,349
Net Cash Provided by (Used in) Investing Activities		<u>-9,316</u>	<u>-79,349</u>
Net Increase (Decrease) in Cash Held		-4,726	98,057
Cash at beginning of financial year		<u>1,184,796</u>	<u>1,086,739</u>
CASH AT END OF FINANCIAL YEAR	2	<u>1,180,070</u>	<u>1,184,796</u>

The accompanying notes form part of these financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

(a) Statement of compliance

The financial report of the Company has been drawn up as a general purpose financial report for distribution to the members and for the purpose of fulfilling the requirements of the Australian Charities and Non-for-profits Commission Act 2012 (ACNC Act).

The directors have determined that the accounting policies adopted are appropriate to meet the needs of their members.

The general purpose financial report has been prepared in accordance with Australian Accounting Standards (AASBs) (including the Australian Accounting Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

(b) Basis of measurement

The financial report has been prepared on an accruals 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 values of the consideration given in exchange for assets.

(c) Income Tax

The Company is exempt from the payment of income tax pursuant to Section 50-5 of the Income Tax Assessment Act, 1997.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value.

(e) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the Company for an appraisal to be made by the directors every three years.

Plant and equipment

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding leasehold land, is depreciated on both the straight line and diminishing value method over their useful lives commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or estimated useful lives of the improvements.

The depreciation rates used for each class of assets are;

Class of asset	Depreciation rate
Buildings	2.5% SLM
Plant and equipment	10-40% DVM

(f) Foreign Currency Transactions and Balances

Foreign currently transactions during the year are converted to Australian currency at the rates of exchange applicable at the dates of the transactions. Amounts receivable and payable in foreign currencies at balance date are converted to the rates of exchange ruling at that date.

The gains and losses from conversion of short term assets and liabilities, whether realised or unrealised, are included in operating profit before income tax as they arise.

(g) Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in at call deposits with banks or financial institutions, investment in money market instruments maturing within less than two months, net of bank overdrafts.

(h) Goods and Services Tax (GST)

Specified revenues, expenses and assets are recognised net of the amount of GST. Certain other amounts qualify as GST-Free. Receivables and payables in the statement of financial position are shown inclusive of GST. Income and expenditure items in the statement of cash flows, are shown exclusive of GST.

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

		2016	2015
		\$	\$
2	Cash & Cash Equivalents		
	Cash drawer	1,512	313
	Cash at bank - Order	688,534	757,431
	Cash at bank - Group	490,024	427,051
		<u>1,180,070</u>	<u>1,184,796</u>
3	Trade & Other Receivables		
	Current		
	Trade Debtors	25	0
	Other Debtors - Recoverable Fees	2,724	2,724
	GST Paid - Net	10,358	13,864
		<u>13,107</u>	<u>16,588</u>
4	Inventories		
	Current		
	Books, at cost	70,819	61,901
	Monograms and stationery, at cost	51,267	60,575
	Group Inventory and supplies, at cost	27,424	27,840
		<u>149,509</u>	<u>150,316</u>

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

		2016	2015
		\$	\$
5	Property, Plant & Equipment		
	Land and buildings, at Directors' valuation	5,523,964	4,782,277
	Less: accumulated depreciation	<u>801,974</u>	<u>720,719</u>
		<u>4,721,990</u>	<u>4,061,558</u>
	Plant & equipment NSW	193,492	193,492
	Less: accumulated depreciation	<u>187,475</u>	<u>185,867</u>
		<u>6,017</u>	<u>7,625</u>
	Plant & equipment New Zealand	1,935	1,935
	Less: accumulated depreciation	<u>1,935</u>	<u>1,935</u>
		<u>0</u>	<u>0</u>
	Plant & equipment South Australia	1,095	1,095
	Less: accumulated depreciation	<u>1,095</u>	<u>1,095</u>
		<u>0</u>	<u>0</u>
	Equipment and regalia - Group	177,234	176,898
	Less: accumulated depreciation	<u>118,538</u>	<u>112,053</u>
		<u>58,696</u>	<u>64,845</u>
	Library - Group	61,850	61,670
	Less: accumulated depreciation	<u>55,644</u>	<u>52,990</u>
		<u>6,206</u>	<u>8,680</u>
	Furniture and fittings - Group	60,000	60,000
	Less: accumulated depreciation	<u>48,883</u>	<u>47,648</u>
		<u>11,117</u>	<u>12,352</u>
	Total property, plant & equipment	<u>4,804,026</u>	<u>4,155,059</u>

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
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A Company Limited by Guarantee**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016	2015
	\$	\$
6 Trade & Other Payables		
Current		
Other Creditors		
Trade Creditors	493	802
Inactive group funds	<u>27,956</u>	<u>18,461</u>
	<u>28,449</u>	<u>19,263</u>
7 Other Liabilities		
Current		
Dues in advance	<u>92,086</u>	<u>93,354</u>
8 Contribution Equity		
<p>The Company is limited by guarantee and has no share capital and in accordance with clause 3 of the memorandum of association every member undertakes to contribute to the assets of the Company in the event of a shortfall on winding up to the extent of twenty five dollars (\$25) each.</p>		
9 Reserves		
General Reserve	230,500	230,500
Revaluation reserve	<u>2,951,102</u>	<u>2,223,790</u>
	<u>3,181,602</u>	<u>2,454,290</u>
10 Retained Earnings		
Balance at 1 January	2,938,226	2,793,386
Profit/(loss) Attributable to Shareholders	(93,651)	144,840
Balance at 31 December	<u>2,844,575</u>	<u>2,938,226</u>

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

		2016	2015
		\$	\$
11	RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING PROFIT AFTER INCOME TAX		
	Operating Profit after Income Tax	(93,651)	144,840
	Non Cash Flows in Operating Profit:		
	Depreciation	93,237	86,907
	Changes in Assets & Liabilities:		
	Decrease (increase) in current inventories	807	(46,481)
	Decrease (increase) in current receivables	3,481	(2,557)
	Increase (decrease) in trade creditors	1,984	1,626
	Increase (decrease) in accrued liabilities	(1,268)	(6,929)
	Net Cash provided by Operating Activities	<u>4,590</u>	<u>177,406</u>

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016	2015
	\$	\$
12 RELATED PARTY TRANSACTIONS		
Directors:		
The names of directors who have held office during the financial year are:		
R F Kogel		
P Panikian		
J Van Dalen		
R Ng		
V Palun		
Directors' Remuneration:		
Income paid or payable to all directors of the Company by the Company and any related parties	-	88,400
Number of directors whose income from the Company or any related parties was within the following bands:		
	No.	No.
0-\$9999	1	1
\$10,000 - \$19,999	-	-
\$20,000 - \$89,999	2	2
Retirement and Superannuation Payments:		
Prescribed benefit given during year by the Company or a related party to a director or prescribed superannuation fund in connection with the retirement from a prescribed office.		

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

13. FINANCIAL INSTRUMENTS

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the Statement of financial position and notes to and forming part of 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.

Foreign Exchange rate risk

The Company is exposed to foreign exchange rate risk with the countries with which it trades. The risk is largely reduced as settlement usually occurs at the time of sale.

Net Fair Values

The net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of financial position and in the notes to and forming part of the financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
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DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes, as set out on page 6 to 17 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012:
 - (a) comply with Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 31 December 2016 and of the performance for the year ended on that date of the Company.
2. In the directors' 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.

This declaration is made in accordance with a resolution of the Board of Directors.

Director


.....
R F Kogel

Dated

18/5/17

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
A Company Limited by Guarantee
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**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**

We have audited the accompanying financial report of Rosicrucian Order, Amorc Grand Lodge for Australia, Asia and New Zealand Limited for the financial year ended 31 December 2016.

The financial report includes the financial statements comprising the Statement of financial position as at 31 December 2016, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and report of the Directors.

The Responsibility of the Directors for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and are appropriate to meet the needs of the members. The directors' responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012. We confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, provided to the directors of Rosicrucian Order, Amorc Grand Lodge for Australia, Asia and New Zealand Limited on 31 December 2016, would be in the same terms if provided to the directors as at the date of this auditor's report.

Audit Opinion

In our opinion, the financial statements of Rosicrucian Order, Amorc Grand Lodge for Australia, Asia and New Zealand Limited is in accordance with:

- (a) the Australian Charities and Not-for-profits Commission Act 2012, including:
 - (i) giving a true and fair view of the Company's financial position as at 31 December 2016 and of its performance for the year ended on that date; and
 - (ii) Complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the Australian Charities and Non-for-profits Commission Regulation 2013; and
- (b) other mandatory professional reporting requirements.

Watkins Coffey Martin
Chartered Accountants

.....
Partner: S R Coffey

Dated

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
A Company Limited by Guarantee
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**TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016	2015
	\$	\$
Income		
Sales	57,742	49,646
LESS: COST OF GOODS SOLD		
Opening Stock	61,901	52,055
Purchases	16,645	24,903
	<u>78,546</u>	<u>76,958</u>
Closing Stock	70,819	61,901
	<u>7,727</u>	<u>15,057</u>
Direct Costs		
Freight Paid	1,224	790
Books Admin	13,282	11,354
	<u>14,506</u>	<u>12,144</u>
Gross Profit From Trading	<u>35,509</u>	<u>22,445</u>

This trading profit and loss statement has been prepared to provide additional financial information. It does not form part of the audited financial report.

**ROSI CRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
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A Company Limited by Guarantee
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**DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016	2015
	\$	\$
Income		
Dues received	297,172	288,469
Donations	153,558	228,222
Registration fees	4,819	4,955
Sundry income	34,001	142,253
Exchange Gain	1,405	(6,950)
Convention income	10,366	9,901
Newsletter Subs.	0	132
Interest received	21,761	23,052
Bequests	10,729	12,421
Gross Profit from Trading	35,509	22,445
Egypt Trip	0	11,752
	<u>569,320</u>	<u>736,652</u>
Expenditure		
Advertising and promotion	30,850	24,291
Auditor's remuneration	8,425	8,323
Bank charges	7,331	7,318
Consultancy fees	152,409	158,538
Computer supplies	2,052	21,633
Convention expenses	3,440	2,920
Depreciation	93,237	86,907
Exchange rate loss	2,360	5,555
Equipment lease	3,296	0
Light & Power	10,394	11,226
Library & Archives	34	64
Insurance	16,956	18,978
Legal costs	7,163	48
Monograms, digests & forums	21,966	33,281
New Zealand expenditure	3,262	4,903
Postage	52,585	27,226
Printing & stationery	59,859	62,856
Rates & Taxes	28,209	25,498
Reimbursements	237	3,223
Rent and occupation costs	12,282	11,425
Repairs & maintenance	54,362	29,448
SGL Royal Support	13,842	30,509
Special Projects	70,755	5,000
Telephone	5,956	6,017
Travelling expenses	1,709	6,627
	<u>662,971</u>	<u>591,812</u>
Operating Loss before Income Tax	<u>(93,651)</u>	<u>144,840</u>

This detailed profit and loss statement has been prepared to provide additional financial information. It does not form part of the audited financial report.