

Paul A. James

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Ref: PARBICA Audit Opinion.doc

Monday, 29 September 2008

The Members of the Pacific Regional Branch International Council on Archives
c/-Strategic Relations and Personal Records Section
National Archives of Australia
PO Box 7425
Canberra Business Centre ACT 2610

Dear Members of PARBICA

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying statement of cash receipts and disbursements of PARBICA for the year ended 30 June 2008.

The Responsibility of the Treasurer of PARBICA for the Financial Statement

The Treasurer of PARBICA is responsible for the preparation and presentation of this statement in accordance with the cash receipts and disbursements basis of accounting described in Note 1. This responsibility includes establishing and maintaining internal controls relevant to the preparation and presentation of the statement 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

My responsibility is to express an opinion on the statement based on my audit which I conducted in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the statement 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 management, as well as evaluating the overall presentation of the financial statement.

The statement of cash receipts and disbursements has been prepared in accordance with the cash receipts and disbursements basis of accounting described in Note 1 for purposes of providing information to the Members of PARBICA.

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

Auditor's Opinion

In my opinion, the statement of cash receipts and disbursements of PARBICA for the year ended 30 June 2008, presents fairly, in all material respects, in accordance with the cash receipts and disbursements basis of accounting described in Note 1.

Sincerely,

A handwritten signature in blue ink, appearing to read "Paul A. James", with a stylized flourish extending to the right.

Paul A. James BBus(Acct) CQU MMgt ANU, ASA AIMM

PARBICA

Statement of Cash Receipts and Disbursements for Year Ended 30 June 2008

INCOME

PARBICA Membership dues	\$4 949.25	
ICA Membership dues	\$8 128.63	
Interest earned on deposits	\$360.24	
Panorama subscription	\$0.00	
Legislation Compendium	\$16.37	
Contributions PARBICA 12	\$12 961.41	
Official Travel reimbursement	\$3 353.44	
Donations	\$864.28	
TOTAL INCOME		\$30 633.62

EXPENDITURE

ICA Membership dues	\$2 950.18	
Official Travel reimbursement	\$7 295.40	
Panorama expenses	\$2 416.15	
PARBICA 12 expenses	\$9 966.61	
International Money Transfer fee	\$170.00	
Cheque fees	\$190.00	
Donations	\$0.00	
TOTAL EXPENDITURE		\$22 988.34

OPERATING SURPLUS/(DEFICIT)

\$7 645.28

Funds sources as at 1 July 2007

Cheque account

TOTAL funds available as at 1 July 2007

\$40 744.69

TOTAL ASSETS at 30 June 2008

Cheque Account balance as at 30 June 2008

\$48 389.97

Notes to and forming part of the accounts.

Note 1: This special purpose financial report has been prepared for distribution to the members to fulfill the Board of Directors' financial reporting requirements under the Council's Constitution. The Accounting policies used in the preparation of this report are consistent with the financial reporting requirements of the Council's constitution and with previous years, and are in the opinion of the Board of Directors, appropriate to meet the needs of members.