



ITEANZ Treasurer's Annual Report 2016

This report covers the ITEANZ Section Inc. financial year which operates from 1st January 2016 to 31st December 2016. In addition to this text, it includes three spreadsheets: the Balance Sheet, Profit and Loss and Cash Summary. All of these spreadsheets include 2015, 2014 and 2013 for comparison.

ITEANZ had a successful year financially as well as in conducting our activities.

Notes:

- 2016 financial activity was slightly below 2015, which was the climax of rapid growth from 2013.
- However the total equity (Assets-Liabilities) rose from \$41,834.55 to \$37,692.99 during 2016.
- The main decrease in revenue between 2015 and 2016 was in all forms of sponsorship, down from approximately \$17,600 to \$10,000. This was partly due to some major payments being received in 2015. However the 2016 figure was slightly above 2014 (\$9,500) and well above 2013 (\$6,200)
- The Profit and Loss and Cash Summary comparisons are distorted for 2015 and 2016 as the final payment (\$5,808.10) for the 2015 President's Dinner was not made until Jan 2016, so it was included as a cost in 2016. That is, the majority of two President's Dinners were paid for in 2016. If this payment had been made in 2015 then the operating surplus for 2016 would have been \$4,542.30.

John Smelt
ITEANZ Treasurer

Balance Sheet
Institute of Transportation Engineers Australian and New Zealand Section
As at 31 December 2016

31 Dec 2016 31 Dec 2015 31 Dec 2014 31 Dec 2013

Assets

Bank

Cheque Account	\$8,507.63	\$10,575.04	\$4,058.07	\$4,494.93
Online Saver	\$33,574.12	\$33,221.01	\$30,740.52	\$22,122.21
PayPal	\$1.05	\$0.00	\$0.00	\$0.00
Total Bank	\$42,082.80	\$43,796.05	\$34,798.59	\$26,617.14

Current Assets

Accounts Receivable	\$255.00	\$115.00	\$750.00	\$85.00
Total Current Assets	\$255.00	\$115.00	\$750.00	\$85.00

Total Assets	\$42,337.80	\$43,911.05	\$35,548.59	\$26,702.14
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Liabilities

Current Liabilities

Accounts Payable	\$0.00	\$5,808.10	\$0.00	\$0.00
GST	\$503.26	\$409.97	-\$28.63	-\$65.48
Rounding	-\$0.01	-\$0.01	-\$1.01	\$0.00
Total Current Liabilities	\$503.25	\$6,218.06	-\$29.64	-\$65.48

Total Liabilities	\$503.25	\$6,218.06	-\$29.64	-\$65.48
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Net Assets	\$41,834.55	\$37,692.99	\$35,578.23	\$26,767.62
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Equity

Current Year Earnings	\$4,141.56	\$2,114.76	\$8,810.61	-\$1,724.33
Opening Balance (1 Jan 2013)	\$28,491.95	\$28,491.95	\$28,491.95	\$28,491.95
Retained Earnings	\$9,201.04	\$7,086.28	-\$1,724.33	\$0.00
Total Equity	\$41,834.55	\$37,692.99	\$35,578.23	\$26,767.62



Profit & Loss
Institute of Transportation Engineers Australian and New Zealand Section
1 January 2016 to 31 December 2016
Cash Basis

	31 Dec 16	31 Dec 15	30 Dec 14	29 Dec 13
Income				
Annual Sponsorship	\$1,500.00	\$5,500.00	\$5,000.00	\$500.00
Award Sponsorship	\$4,454.55	\$7,863.65	\$1,000.00	\$909.09
Event Fees	\$10,839.35	\$11,901.96	\$10,693.21	\$7,627.37
Event Sponsorship	\$4,000.00	\$3,700.00	\$3,500.00	\$4,772.73
Seminar Sponsorship	\$0.00	\$500.00	\$0.00	\$0.00
Total Income	\$20,793.90	\$29,465.61	\$20,193.21	\$13,809.19
Less Cost of Sales				
Award costs	\$5,888.71	\$6,222.63	\$2,594.43	\$2,735.15
Event Costs	\$15,815.91	\$7,783.30	\$8,394.93	\$7,812.90
Seminar costs	\$0.00	\$1,601.45	\$956.35	\$0.00
Total Cost of Sales	\$21,704.62	\$15,607.38	\$11,945.71	\$10,548.05
Gross Profit	-\$910.72	\$13,858.23	\$8,247.50	\$3,261.14
Plus Other Income				
Interest Income	\$353.11	\$480.49	\$634.28	\$505.61
Other Revenue	\$0.00	\$0.00	\$295.00	\$963.22
Total Other Income	\$353.11	\$480.49	\$929.28	\$1,468.83
Less Operating Expenses				
Bank Fees	\$104.22	\$51.20	\$23.45	\$37.90
Consulting & Accounting	\$349.07	\$304.51	\$257.04	\$0.00
General Expenses	\$0.00	\$248.52	\$206.73	\$119.27
Legal expenses	\$49.45	\$48.18	\$0.00	\$0.00
Meeting costs	\$0.00	\$173.25	\$8.50	\$17.90
Office Expenses	\$70.45	\$0.00	\$0.00	\$0.00
Printing & Stationery	\$100.00	\$0.00	\$0.00	\$0.00
Telephone & Internet	\$0.00	\$0.00	\$0.00	\$916.50
Website	\$35.00	\$5,540.94	\$475.00	\$5,440.00
Total Operating Expenses	\$708.19	\$6,366.60	\$970.72	\$6,531.57
Net Profit	-\$1,265.80	\$7,972.12	\$8,206.06	-\$1,801.60

Cash Summary
Institute of Transportation Engineers Australian and New Zealand Section
For the 12 months ended 31 December 2016
Excluding GST

	Dec 2016	Dec 2015	Dec 2014	Dec 2013
Income				
Annual Sponsorship	\$1,500.00	\$5,500.00	\$5,000.00	\$500.00
Award Sponsorship	\$4,454.55	\$7,863.65	\$1,000.00	\$909.09
Event Fees	\$10,839.35	\$11,901.96	\$10,693.21	\$7,627.37
Event Sponsorship	\$4,000.00	\$3,700.00	\$3,500.00	\$4,772.73
Interest Income	\$353.11	\$480.49	\$634.28	\$505.61
Other Revenue	\$0.00	\$0.00	\$295.00	\$963.22
Seminar Sponsorship	\$0.00	\$500.00	\$0.00	\$0.00
Total Income	\$21,147.01	\$29,946.10	\$21,122.49	\$15,278.02
Less Operating Expenses				
Award costs	\$5,888.71	\$6,222.63	\$2,594.43	\$2,735.15
Bank Fees	\$104.22	\$51.20	\$23.45	\$37.90
Consulting & Accounting	\$349.07	\$304.51	\$257.04	\$0.00
Event Costs	\$15,815.91	\$7,783.30	\$8,394.93	\$7,812.90
General Expenses	\$0.00	\$248.52	\$206.73	\$119.27
Legal expenses	\$49.45	\$48.18	\$0.00	\$0.00
Meeting costs	\$0.00	\$173.25	\$8.50	\$17.90
Office Expenses	\$70.45	\$0.00	\$0.00	\$0.00
Printing & Stationery	\$100.00	\$0.00	\$0.00	\$0.00
Seminar costs	\$0.00	\$1,601.45	\$956.35	\$0.00
Telephone & Internet	\$0.00	\$0.00	\$0.00	\$916.50
Website	\$35.00	\$5,540.94	\$475.00	\$5,440.00
Rounding	\$0.00	-\$1.00	\$1.01	\$0.00
Total Operating Expenses	\$22,412.81	\$21,972.98	\$12,917.44	\$17,079.62
Operating Surplus (Deficit)	-\$1,265.80	\$7,973.12	\$8,205.05	-\$1,801.60
GST Movements				
GST Inputs	-\$2,969.60	-\$2,579.65	-\$2,207.10	-\$1,897.52
GST Outputs	\$2,522.15	\$3,603.99	\$2,183.50	\$1,824.31
Net GST Movements	-\$447.45	\$1,024.34	-\$23.60	-\$73.21
Net Cash Movement	-\$1,713.25	\$8,997.46	\$8,181.45	-\$1,874.81
Summary				
Opening Balance	\$43,796.05	\$34,798.59	\$26,617.14	\$28,491.95
Plus Net Cash Movement	-\$1,713.25	\$8,997.46	\$8,181.45	-\$1,874.81
Closing Balance	\$42,082.80	\$43,796.05	\$34,798.59	\$26,617.14