



ITE-ANZ Treasurer's Annual Report 2017

This report covers the ITE-ANZ Section Inc. financial year which operates from 1st January 2017 to 31st December 2017. In addition to this text, it includes three spreadsheets: the Balance Sheet, Profit and Loss and Cash Summary. All of these spreadsheets include 2016, 2015 and 2014 for comparison.

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

Notes:

- Sponsorships: There was a major increase in sponsorships from \$9,955 in 2016 to \$14,500 paid by the end of 2017. A further \$6,000 has been paid since the end of 2017 from 2017 billing, so effectively 2017 sponsorships raised \$20,500. The much higher levels of sponsorship enabled more support to be provided for student activities, including attendance at the President's Dinner and for funding which enabled 4 members to attend overseas conferences. This appears as a major increase in Award Costs. The major new sponsor was Austraffic.
- The two major events, President's Dinner and Annual Breakfast, both had large increases in attendance. This also led to higher revenue. (The Profit and Loss and Cash Summary comparisons are distorted for 2017 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. When adjusted, event costs for 2016 and 2017 are similar). Both events ran at a profit in 2017.
- The Total Equity, shown on the Balance Sheet increased during 2017 from \$41,835 to \$50,221, mainly due to increased sponsorship.

John Smelt
ITE-ANZ Treasurer

Balance Sheet
Institute of Transportation Engineers Australian and New Zealand Section
As at 31 December 2017

31 Dec 2017 31 Dec 2016 31 Dec 2015 31 Dec 2014

Assets

Bank

Cheque Account	\$10,078	\$8,508	\$10,575	\$4,058
Online Saver	\$33,781	\$33,574	\$33,221	\$30,741
PayPal	\$0	\$1	\$0	\$0
Total Bank	\$43,859	\$42,083	\$43,796	\$34,799

Current Assets

Accounts Receivable	\$7,405	\$255	\$115	\$750
Total Current Assets	\$7,405	\$255	\$115	\$750

Total Assets	\$51,264	\$42,338	\$43,911	\$35,549
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Liabilities

Current Liabilities

Accounts Payable	\$0	\$0	\$5,808	\$0
GST	\$1,043	\$503	\$410	-\$29
Rounding	-\$0	-\$0	-\$0	-\$1
Total Current Liabilities	\$1,043	\$503	\$6,218	-\$30

Total Liabilities	\$1,043	\$503	\$6,218	-\$30
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Net Assets	\$50,221	\$41,835	\$37,693	\$35,578
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Equity

Current Year Earnings	\$8,387	\$4,142	\$2,115	\$8,811
Opening Balance (1 Jan 2013)	\$28,492	\$28,492	\$28,492	\$28,492
Retained Earnings	\$13,343	\$9,201	\$7,086	-\$1,724
Total Equity	\$50,221	\$41,835	\$37,693	\$35,578



Profit & Loss
Institute of Transportation Engineers Australian and New Zealand Section
For the 12 months ended 31 December 2017
Cash Basis

	Dec-17	Dec-16	Dec-15	Dec-14
Income				
Annual Sponsorship	\$500	\$1,500	\$5,500	\$5,000
Award Sponsorship	\$12,500	\$4,455	\$7,864	\$1,000
Event Fees	\$13,363	\$10,839	\$11,902	\$10,693
Event Sponsorship	\$1,500	\$4,000	\$3,700	\$3,500
Seminar Sponsorship	\$0	\$0	\$500	\$0
Total Income	\$27,863	\$20,794	\$29,466	\$20,193
Less Cost of Sales				
Award costs	\$15,244	\$5,889	\$6,223	\$2,594
Event Costs	\$10,209	\$15,816	\$7,783	\$8,395
Seminar costs	\$169	\$0	\$1,601	\$956
Total Cost of Sales	\$25,622	\$21,705	\$15,607	\$11,946
Gross Profit	\$2,242	-\$911	\$13,858	\$8,248
Plus Other Income				
Interest Income	\$207	\$353	\$480	\$634
Other Revenue	\$354	\$0	\$0	\$295
Total Other Income	\$561	\$353	\$480	\$929
Less Operating Expenses				
Bank Fees	\$113	\$104	\$51	\$23
Consulting & Accounting	\$409	\$349	\$305	\$257
General Expenses	\$0	\$0	\$249	\$207
Legal expenses	\$51	\$49	\$48	\$0
Meeting costs	\$0	\$0	\$173	\$9
Office Expenses	\$113	\$70	\$0	\$0
Printing & Stationery	\$0	\$100	\$0	\$0
Website	\$230	\$35	\$5,541	\$475
Total Operating Expenses	\$916	\$708	\$6,367	\$971
Net Profit	\$1,887	-\$1,266	\$7,972	\$8,206

Cash Summary
Institute of Transportation Engineers Australian and New Zealand Section
For the 12 months ended 31 December 2017
Excluding GST

	Dec 2017	Dec 2016	Dec 2015	Dec 2014
Income				
Annual Sponsorship	\$500	\$1,500	\$5,500	\$5,000
Award Sponsorship	\$12,500	\$4,455	\$7,864	\$1,000
Event Fees	\$13,363	\$10,839	\$11,902	\$10,693
Event Sponsorship	\$1,500	\$4,000	\$3,700	\$3,500
Interest Income	\$207	\$353	\$480	\$634
Other Revenue	\$354	\$0	\$0	\$295
Seminar Sponsorship	\$0	\$0	\$500	\$0
Total Income	\$28,424	\$21,147	\$29,946	\$21,122
Less Operating Expenses				
Award costs	\$15,244	\$5,889	\$6,223	\$2,594
Bank Fees	\$113	\$104	\$51	\$23
Consulting & Accounting	\$409	\$349	\$305	\$257
Event Costs	\$10,209	\$15,816	\$7,783	\$8,395
General Expenses	\$0	\$0	\$249	\$207
Legal expenses	\$51	\$49	\$48	\$0
Meeting costs	\$0	\$0	\$173	\$9
Office Expenses	\$113	\$70	\$0	\$0
Printing & Stationery	\$0	\$100	\$0	\$0
Seminar costs	\$169	\$0	\$1,601	\$956
Website	\$230	\$35	\$5,541	\$475
Rounding	\$0	\$0	-\$1	\$1
Total Operating Expenses	\$26,537	\$22,413	\$21,973	\$12,917
Operating Surplus (Deficit)	\$1,887	-\$1,266	\$7,973	\$8,205
GST Movements				
GST Inputs	-\$3,252	-\$2,970	-\$2,580	-\$2,207
GST Outputs	\$3,142	\$2,522	\$3,604	\$2,184
Net GST Movements	-\$111	-\$447	\$1,024	-\$24
Net Cash Movement	\$1,776	-\$1,713	\$8,997	\$8,181
Summary				
Opening Balance	\$42,083	\$43,796	\$34,799	\$26,617
Plus Net Cash Movement	\$1,776	-\$1,713	\$8,997	\$8,181
Closing Balance	\$43,859	\$42,083	\$43,796	\$34,799



Institute of Transportation Engineers

Australia and New Zealand Section Inc

ABN: 37 117 358 795

Schedule 1

Regulation 15

Form 1

Associations Incorporation Reform Act 2012
Sections 94 (2)(b), 97 (2)(b) and 100 (2)(b)

Annual statements give a true and fair view of financial performance and position of incorporated association

We *John Smelt* and *David Nash* being members of the committee of the *Institute of Transportation Engineers-Australia and New Zealand Section Inc* certify that -

“The statements attached to this certificate give a true and fair view of the financial performance and position of the above named association during and at the end of the financial year of the association ending **31 December 2017.**”

Signed:

Date: 27 February 2018

Signed:

Date: 27 February 2018