



ITE-ANZ Treasurer's Annual Report 2019

This report covers the ITE-ANZ Section Inc. financial year which operates from 1st January 2019 to 31st December 2019. In addition to this text, it includes three spreadsheets: the Balance Sheet, Profit and Loss and Cash Summary. All of these spreadsheets include 2019, 2018, 2017 2016 and 2015 for comparison. Information is presented on a cash basis and excludes GST, except where shown.

ITE-ANZ had a successful year financially as well as in conducting our events and activities. Income and expenditure both decreased from the previous year, reflecting timing difference in receipt of income (refer to note 1 below) and reduced spending (refer to note 2 below).

Notes:

1. Sponsorship at \$16,000 remains our major source of income, followed by event fees of \$12,690, and \$599 in interest. Difference in sponsorship income compared to the previous year (\$26,000) can be attributed to timing of sponsorship.
 - a. Five quarters of Austraffic quarterly sponsorship were received in 2018 (\$12500).
 - b. Three quarters of Austraffic quarterly sponsorship were received in 2019 with the fourth quarter received in 2020 (\$7500 & \$2500).
 - c. SIDRA sponsorship for the 2019 breakfast award was received in 2018 (\$3000).
 - d. SIDRA sponsorship for the 2020 breakfast award was received in 2020 (\$3000).
 - e. Accounting for these differences results in a comparable position between sponsorship income in 2018 and 2019 (adjusted difference of \$2000).
 - f. Event fees were down from 2018. This is attributed to increased income arising from the 2018 SLS.
2. Most expenditure was on events (\$21,338) followed by award costs (AWWLO and other) of \$10,163. Total cost of sales was \$31,501, a \$11034 decrease from 2018.
 - a. A greater decrease was seen in the award costs, primarily relating to reduced awarding of AWWLO funds.
 - b. Event costs are comparable to 2018 after considering the additional costs from the 2018 SLS.
3. Overall a loss of 14% income was recorded in 2019. It is important to note that this is due to timing of sponsorship receipt as outlined in note 1.
4. Debtors - sponsorships of \$7,500 had been billed but not received by the end of the financial year. These have been received in January 2020 and are not reflected in the 2019 financial

statements. These will carry over into the 2020 financial statement and is expected to result in greater profit for 2020.

5. A GST refund of \$364 is expected for the final quarter of 2019.
6. The President's Dinner and Annual Breakfast both returned a profit.
7. The Total Equity, shown on the Balance Sheet, decreased from \$43,068 in 2018 to \$39,136 in 2019.

Eric Ye
ITE-ANZ Treasurer
9/2/2019



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, *Eric Ye* 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 2019.**”



Signed:

Date: 11 February 2020



Signed:

Date: 11 February 2020

Balance Sheet

Institute of Transportation Engineers Australian and New Zealand Section

As at 31 December 2019

Cash Basis

	31 DEC 2019	31 DEC 2018	31 DEC 2017	31 DEC 2016	31 DEC 2015
Assets					
Bank					
Cheque Account	398	11,061	10,078	8,508	10,575
Online Saver	7,865	7,864	33,781	33,574	33,221
PayPal	1,071	-	-	1	-
Term Deposit	29,019	23,420	-	-	-
Total Bank	38,353	42,346	43,859	42,083	43,796
Total Assets	38,353	42,346	43,859	42,083	43,796
Liabilities					
Current Liabilities					
GST	(782)	(722)	370	480	928
Rounding	-	-	-	-	-
Total Current Liabilities	(782)	(722)	370	480	928
Total Liabilities	(782)	(722)	370	480	928
Net Assets	39,136	43,068	43,489	41,603	42,869
Equity					
Current Year Earnings	(3,932)	(421)	1,887	(1,266)	7,972
Opening Balance (1 Jan 2013)	28,492	28,492	28,492	28,492	28,492
Retained Earnings	14,576	14,997	13,111	14,377	6,404
Total Equity	39,136	43,068	43,489	41,603	42,869

Profit and Loss

Institute of Transportation Engineers Australian and New Zealand Section For the year ended 31 December 2019 Cash Basis

	2019	2018	2017	2016	2015
Trading Income					
Annual Sponsorship	3,000	2,500	500	1,500	5,500
Award Sponsorship	7,500	17,500	12,500	4,455	7,864
Event Fees	12,690	16,835	13,363	10,839	11,902
Event Sponsorship	5,500	6,000	1,500	4,000	3,700
Seminar Sponsorship	-	-	-	-	500
Total Trading Income	28,690	42,835	27,863	20,794	29,466
Cost of Sales					
Award costs	10,163	17,198	15,244	5,889	6,223
Event Costs	21,338	24,848	10,209	15,816	7,783
Seminar costs	-	488	169	-	1,601
Total Cost of Sales	31,501	42,535	25,622	21,705	15,607
Gross Profit	(2,811)	301	2,242	(911)	13,858
Other Income					
Interest Income	599	504	207	353	480
Other Revenue	-	-	354	-	-
Total Other Income	599	504	561	353	480
Operating Expenses					
Bank Fees	76	136	113	104	51
Consulting & Accounting	550	409	409	349	305
General Expenses	46	-	-	-	249
Income Tax Expense	(22)	-	-	-	-
Legal expenses	53	52	51	49	48
Meeting costs	445	433	-	-	173
Office Expenses	-	115	113	70	-
Printing & Stationery	198	81	-	100	-
Website	375	-	230	35	5,541
Total Operating Expenses	1,720	1,226	916	708	6,367
Net Profit	(3,932)	(421)	1,887	(1,266)	7,972

Cash Summary

Institute of Transportation Engineers Australian and New Zealand Section For the 12 months ended 31 December 2019 Excluding GST

	Dec 2019	Dec 2018	Dec 2017	Dec 2016	Dec 2015
Income					
Annual Sponsorship	3,000	2,500	500	1,500	5,500
Award Sponsorship	7,500	17,500	12,500	4,455	7,864
Event Fees	12,690	16,835	13,363	10,839	11,902
Event Sponsorship	5,500	6,000	1,500	4,000	3,700
Interest Income	599	504	207	353	480
Other Revenue	-	-	354	-	-
Seminar Sponsorship	-	-	-	-	500
Total Income	29,289	43,339	28,424	21,147	29,946
Less Operating Expenses					
Award costs	10,163	17,198	15,244	5,889	6,223
Bank Fees	76	136	113	104	51
Consulting & Accounting	550	409	409	349	305
Event Costs	21,338	24,848	10,209	15,816	7,783
General Expenses	46	-	-	-	249
Income Tax Expense	(22)	-	-	-	-
Legal expenses	53	52	51	49	48
Meeting costs	445	433	-	-	173
Office Expenses	-	115	113	70	-
Printing & Stationery	198	81	-	100	-
Seminar costs	-	488	169	-	1,601
Website	375	-	230	35	5,541
Rounding	-	-	-	-	(1)
Total Operating Expenses	33,221	43,760	26,537	22,413	21,973
Operating Surplus (Deficit)	(3,932)	(421)	1,887	(1,266)	7,973
GST Movements					
GST Inputs	(3,486)	(5,361)	(3,252)	(2,970)	(2,580)
GST Outputs	3,426	4,270	3,142	2,522	3,604
Net GST Movements	(60)	(1,092)	(111)	(447)	1,024
Net Cash Movement	(3,992)	(1,513)	1,776	(1,713)	8,997
Summary					
Opening Balance	42,346	43,859	42,083	43,796	34,799
Plus Net Cash Movement	(3,992)	(1,513)	1,776	(1,713)	8,997
Closing Balance	38,353	42,346	43,859	42,083	43,796