



ITE-ANZ Treasurer's Annual Report 2020

This report covers the ITE-ANZ Section Inc. financial year which operates from 1st January 2020 to 31st December 2020. In addition to this text, it includes the Balance Sheet, Profit and Loss and Cash Summary. All of these statements include 2020, 2019, 2018, 2017 and 2016 for comparison. Information is presented on a cash basis and excludes GST, except where shown.

The effects of COVID-19 are reflected in this year's financials. ITE-ANZ's balance sheet has grown robustly, primarily due to a substantial reduction in event activities and maintenance of key sponsorship. Income increased from the previous year, partially due to timing difference in receipt of award sponsorship income (refer to note 1 below) offset by reduced event income due to reduced attendance at the 2020 Annual President's Dinner (refer to note 1e).

Notes:

1. Sponsorship at \$22,500 remains our major source of income, followed by event fees (i.e. event sales) of \$9,634, and \$310 in interest. Difference in sponsorship income compared to the previous year (\$16,000) can be attributed to timing of sponsorship payments.
 - a. Three out of four quarters of Austraffic quarterly sponsorship were received in 2019 (\$7,500) (with the fourth quarter received in 2020 (\$2,500)).
 - b. Four out of four quarters of Austraffic quarterly sponsorship were received within the calendar year in 2020.
 - c. SIDRA sponsorship for the 2019 breakfast award was received in 2018 (\$3,000).
 - d. SIDRA sponsorship for the 2020 breakfast award was received in 2020 (\$3,000).
 - e. Event fees (sales) were down from 2019. This is attributed to reduced income from lower attendance at the 2020 Annual President's Dinner.
2. Most expenditure was on award costs (\$7,461) followed by event costs of \$6,186. Total cost of sales was \$13,647, a \$17,854 decrease from 2019.
 - a. Primary difference is in event costs, due to limited undertaking of university and YITE events in light of COVID-19 restrictions.
 - b. Decrease in award costs is attributed to no Worldwide Learning Opportunity (WWLO) grants this financial year.
3. Overall a profit of 53% income was recorded in 2020. This is due to sponsorship timing differences to last year, and a substantial decrease in other expenditure.
4. A GST payment of \$502 is calculated for the final quarter of 2020. This will be reflected in the 2021 financial statements.
5. The President's Dinner and Annual Breakfast both returned a profit.
6. The Total Equity, shown on the Balance Sheet, increased from \$39,136 in 2019 to \$56,207 in 2020.

Eric Ye
ITE-ANZ Treasurer
15/02/2021

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 2020.**”



Signed:

Date: 15 February 2021



Signed:

Date: 15 February 2021

Balance Sheet

Institute of Transportation Engineers Australian and New Zealand Section

As at 31 December 2020

Cash Basis

	31 DEC 2020	31 DEC 2019	31 DEC 2018	31 DEC 2017	31 DEC 2016
Assets					
Bank					
Cheque Account	17,569	398	11,061	10,078	8,508
Online Saver	7,865	7,865	7,864	33,781	33,574
PayPal	937	1,071	-	-	1
Term Deposit	29,330	29,019	23,420	-	-
Total Bank	55,700	38,353	42,346	43,859	42,083
Total Assets	55,700	38,353	42,346	43,859	42,083
Liabilities					
Current Liabilities					
GST	(507)	(760)	(722)	370	480
Rounding	-	-	-	-	-
Total Current Liabilities	(507)	(760)	(722)	370	480
Total Liabilities	(507)	(760)	(722)	370	480
Net Assets	56,207	39,114	43,068	43,489	41,603
Equity					
Current Year Earnings	17,094	(3,954)	(421)	1,887	(1,266)
Opening Balance (1 Jan 2013)	28,492	28,492	28,492	28,492	28,492
Retained Earnings	10,622	14,576	14,997	13,111	14,377
Total Equity	56,207	39,114	43,068	43,489	41,603

Profit and Loss

Institute of Transportation Engineers Australian and New Zealand Section For the year ended 31 December 2020 Cash Basis

	2020	2019	2018	2017	2016
Trading Income					
Annual Sponsorship	2,000	3,000	2,500	500	1,500
Award Sponsorship	16,500	7,500	17,500	12,500	4,455
Event Fees	9,634	12,690	16,835	13,363	10,839
Event Sponsorship	4,000	5,500	6,000	1,500	4,000
Total Trading Income	32,134	28,690	42,835	27,863	20,794
Cost of Sales					
Award costs	7,461	10,163	17,198	15,244	5,889
Event Costs	6,186	21,338	24,848	10,209	15,816
Seminar costs	-	-	488	169	-
Total Cost of Sales	13,647	31,501	42,535	25,622	21,705
Gross Profit	18,487	(2,811)	301	2,242	(911)
Other Income					
Interest Income	310	599	504	207	353
Other Revenue	-	-	-	354	-
Total Other Income	310	599	504	561	353
Operating Expenses					
Bank Fees	19	76	136	113	104
Consulting & Accounting	409	550	409	409	349
General Expenses	336	46	-	-	-
Legal expenses	54	53	52	51	49
Meeting costs	-	445	433	-	-
Office Expenses	-	-	115	113	70
Printing & Stationery	-	198	81	-	100
Subscriptions	399	-	-	-	-
Travel - National	488	-	-	-	-
Website	-	375	-	230	35
Total Operating Expenses	1,704	1,742	1,226	916	708
Net Profit	17,094	(3,954)	(421)	1,887	(1,266)

Cash Summary

Institute of Transportation Engineers Australian and New Zealand Section For the 12 months ended 31 December 2020 Excluding GST

	Dec 2020	Dec 2019	Dec 2018	Dec 2017	Dec 2016
Income					
Annual Sponsorship	2,000	3,000	2,500	500	1,500
Award Sponsorship	16,500	7,500	17,500	12,500	4,455
Event Fees	9,634	12,690	16,835	13,363	10,839
Event Sponsorship	4,000	5,500	6,000	1,500	4,000
Interest Income	310	599	504	207	353
Other Revenue	-	-	-	354	-
Total Income	32,444	29,289	43,339	28,424	21,147
Less Operating Expenses					
Award costs	7,461	10,163	17,198	15,244	5,889
Bank Fees	19	76	136	113	104
Consulting & Accounting	409	550	409	409	349
Event Costs	6,186	21,338	24,848	10,209	15,816
General Expenses	336	46	-	-	-
Legal expenses	54	53	52	51	49
Meeting costs	-	445	433	-	-
Office Expenses	-	-	115	113	70
Printing & Stationery	-	198	81	-	100
Seminar costs	-	-	488	169	-
Subscriptions	399	-	-	-	-
Travel - National	488	-	-	-	-
Website	-	375	-	230	35
Total Operating Expenses	15,351	33,243	43,760	26,537	22,413
Operating Surplus (Deficit)	17,094	(3,954)	(421)	1,887	(1,266)
GST Movements					
GST Inputs	(3,506)	(3,761)	(5,361)	(3,252)	(2,970)
GST Outputs	3,759	3,723	4,270	3,142	2,522
Net GST Movements	253	(38)	(1,092)	(111)	(447)
Net Cash Movement	17,347	(3,992)	(1,513)	1,776	(1,713)
Summary					
Opening Balance	38,353	42,346	43,859	42,083	43,796
Plus Net Cash Movement	17,347	(3,992)	(1,513)	1,776	(1,713)
Closing Balance	55,700	38,353	42,346	43,859	42,083