



## **ITE-ANZ Treasurer's Annual Report 2021**

This report covers the ITE-ANZ Section Inc. financial year which operates from 1st January 2021 to 31st December 2021. In addition to this summary, it includes three spreadsheets: the Balance Sheet, Profit and Loss and Cash Summary. All of these spreadsheets include 2021 and the previous four years for comparison. Information is presented on a cash basis and excludes GST, except where shown.

This year's financials have again been influenced by COVID, materialising primarily in the reduction of expenses. ITE-ANZ's balance sheet has grown again this year. Income is largely consistent with previous years and cost of sales is generally consistent with 2020 after accounting for timing differences (see Note 2a).

### Notes:

1. Sponsorship at \$22,000 remains our major source of income, followed by event fees (i.e. event sales) of \$10,931, and \$208 in interest.
  - a. SIDRA sponsorship for the 2021 dinner is expected in 2022.
  - b. Event fees (sales) are comparable to 2020, with lower ticket sales for the Breakfast and higher ticket sales for the Dinner in 2021.
2. Most expenditure was on event costs (\$10,735) followed by award costs of \$8,629. Total cost of sales was \$19,364, a \$5,717 increase from 2020.
  - a. Increase in event costs is attributed to increased cost of venue hire for the Annual Dinner (due to increased attendance compared to 2020) and timing differences for the Annual Breakfast venue hire (in 2020 this was split 50/50 between the 2019 and 2020 financial year whereas in 2021 this was all captured in the financial year).
  - b. The Emerging Professional of the Year Award is a new award (\$1000 inc. GST) that was awarded this year.
  - c. No Worldwide Learning Opportunity (WWLO) grants were awarded this year.
3. Overall, a profit of 39% income was recorded in 2021.
4. A GST payment of \$73 is calculated for the final quarter of 2021. This will be reflected in the 2022 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 \$56,207 in 2020 to \$68,973 in 2021.

**Eric Ye**  
**ITEANZ Treasurer**  
**30/01/2022**

Schedule 1

Regulation 15

Form 1

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

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**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 2021.**”



Signed:

Date: 31 January 2022



Signed:

Date: 31 January 2022

# Balance Sheet

## Institute of Transportation Engineers Australian and New Zealand Section

As at 31 December 2021

Cash basis

|                                  | 31 DEC 2021   | 31 DEC 2020   | 31 DEC 2019   | 31 DEC 2018   | 31 DEC 2017   |
|----------------------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Assets</b>                    |               |               |               |               |               |
| <b>Bank</b>                      |               |               |               |               |               |
| Cheque Account                   | 30,445        | 17,569        | 398           | 11,061        | 10,078        |
| Online Saver                     | 7,865         | 7,865         | 7,865         | 7,864         | 33,781        |
| PayPal                           | 801           | 937           | 1,071         | -             | -             |
| Term Deposit                     | 29,537        | 29,330        | 29,019        | 23,420        | -             |
| <b>Total Bank</b>                | <b>68,648</b> | <b>55,700</b> | <b>38,353</b> | <b>42,346</b> | <b>43,859</b> |
| <b>Total Assets</b>              | <b>68,648</b> | <b>55,700</b> | <b>38,353</b> | <b>42,346</b> | <b>43,859</b> |
| <b>Liabilities</b>               |               |               |               |               |               |
| <b>Current Liabilities</b>       |               |               |               |               |               |
| GST                              | (325)         | (507)         | (760)         | (722)         | 370           |
| Rounding                         | -             | -             | -             | -             | -             |
| <b>Total Current Liabilities</b> | <b>(325)</b>  | <b>(507)</b>  | <b>(760)</b>  | <b>(722)</b>  | <b>370</b>    |
| <b>Total Liabilities</b>         | <b>(325)</b>  | <b>(507)</b>  | <b>(760)</b>  | <b>(722)</b>  | <b>370</b>    |
| <b>Net Assets</b>                | <b>68,973</b> | <b>56,207</b> | <b>39,114</b> | <b>43,068</b> | <b>43,489</b> |
| <b>Equity</b>                    |               |               |               |               |               |
| Current Year Earnings            | 12,766        | 17,094        | (3,954)       | (421)         | 1,887         |
| Opening Balance (1 Jan 2013)     | 28,492        | 28,492        | 28,492        | 28,492        | 28,492        |
| Retained Earnings                | 27,715        | 10,622        | 14,576        | 14,997        | 13,111        |
| <b>Total Equity</b>              | <b>68,973</b> | <b>56,207</b> | <b>39,114</b> | <b>43,068</b> | <b>43,489</b> |

# Profit and Loss

## Institute of Transportation Engineers Australian and New Zealand Section For the year ended 31 December 2021 Cash basis

|                                 | 2021          | 2020          | 2019           | 2018          | 2017          |
|---------------------------------|---------------|---------------|----------------|---------------|---------------|
| <b>Trading Income</b>           |               |               |                |               |               |
| Annual Sponsorship              | 2,000         | 2,000         | 3,000          | 2,500         | 500           |
| Award Sponsorship               | 17,500        | 16,500        | 7,500          | 17,500        | 12,500        |
| Event Fees                      | 10,931        | 9,634         | 12,690         | 16,835        | 13,363        |
| Event Sponsorship               | 2,500         | 4,000         | 5,500          | 6,000         | 1,500         |
| <b>Total Trading Income</b>     | <b>32,931</b> | <b>32,134</b> | <b>28,690</b>  | <b>42,835</b> | <b>27,863</b> |
| <b>Cost of Sales</b>            |               |               |                |               |               |
| Award costs                     | 8,629         | 7,461         | 10,163         | 17,198        | 15,244        |
| Event Costs                     | 10,735        | 6,186         | 21,338         | 24,848        | 10,209        |
| Seminar costs                   | -             | -             | -              | 488           | 169           |
| <b>Total Cost of Sales</b>      | <b>19,364</b> | <b>13,647</b> | <b>31,501</b>  | <b>42,535</b> | <b>25,622</b> |
| <b>Gross Profit</b>             | <b>13,567</b> | <b>18,487</b> | <b>(2,811)</b> | <b>301</b>    | <b>2,242</b>  |
| <b>Other Income</b>             |               |               |                |               |               |
| Interest Income                 | 208           | 310           | 599            | 504           | 207           |
| Other Revenue                   | -             | -             | -              | -             | 354           |
| <b>Total Other Income</b>       | <b>208</b>    | <b>310</b>    | <b>599</b>     | <b>504</b>    | <b>561</b>    |
| <b>Operating Expenses</b>       |               |               |                |               |               |
| Bank Fees                       | 7             | 19            | 76             | 136           | 113           |
| Consulting & Accounting         | 427           | 409           | 550            | 409           | 409           |
| General Expenses                | 72            | 336           | 46             | -             | -             |
| Legal expenses                  | 54            | 54            | 53             | 52            | 51            |
| Meeting costs                   | -             | -             | 445            | 433           | -             |
| Office Expenses                 | -             | -             | -              | 115           | 113           |
| Printing & Stationery           | -             | -             | 198            | 81            | -             |
| Subscriptions                   | 124           | 399           | -              | -             | -             |
| Travel - National               | -             | 488           | -              | -             | -             |
| Website                         | 326           | -             | 375            | -             | 230           |
| <b>Total Operating Expenses</b> | <b>1,009</b>  | <b>1,704</b>  | <b>1,742</b>   | <b>1,226</b>  | <b>916</b>    |
| <b>Net Profit</b>               | <b>12,766</b> | <b>17,094</b> | <b>(3,954)</b> | <b>(421)</b>  | <b>1,887</b>  |

# Cash Summary

## Institute of Transportation Engineers Australian and New Zealand Section For the 12 months ended 31 December 2021 Excluding GST

|                                    | Dec 2021      | Dec 2020      | Dec 2019       | Dec 2018       | Dec 2017      | YTD Actual    |
|------------------------------------|---------------|---------------|----------------|----------------|---------------|---------------|
| <b>Income</b>                      |               |               |                |                |               |               |
| Annual Sponsorship                 | 2,000         | 2,000         | 3,000          | 2,500          | 500           | 2,000         |
| Award Sponsorship                  | 17,500        | 16,500        | 7,500          | 17,500         | 12,500        | 17,500        |
| Event Fees                         | 10,931        | 9,634         | 12,690         | 16,835         | 13,363        | 10,931        |
| Event Sponsorship                  | 2,500         | 4,000         | 5,500          | 6,000          | 1,500         | 2,500         |
| Interest Income                    | 208           | 310           | 599            | 504            | 207           | 208           |
| Other Revenue                      | -             | -             | -              | -              | 354           | -             |
| <b>Total Income</b>                | <b>33,139</b> | <b>32,444</b> | <b>29,289</b>  | <b>43,339</b>  | <b>28,424</b> | <b>33,139</b> |
| <b>Less Operating Expenses</b>     |               |               |                |                |               |               |
| Award costs                        | 8,629         | 7,461         | 10,163         | 17,198         | 15,244        | 8,629         |
| Bank Fees                          | 7             | 19            | 76             | 136            | 113           | 7             |
| Consulting & Accounting            | 427           | 409           | 550            | 409            | 409           | 427           |
| Event Costs                        | 10,735        | 6,186         | 21,338         | 24,848         | 10,209        | 10,735        |
| General Expenses                   | 72            | 336           | 46             | -              | -             | 72            |
| Legal expenses                     | 54            | 54            | 53             | 52             | 51            | 54            |
| Meeting costs                      | -             | -             | 445            | 433            | -             | -             |
| Office Expenses                    | -             | -             | -              | 115            | 113           | -             |
| Printing & Stationery              | -             | -             | 198            | 81             | -             | -             |
| Seminar costs                      | -             | -             | -              | 488            | 169           | -             |
| Subscriptions                      | 124           | 399           | -              | -              | -             | 124           |
| Travel - National                  | -             | 488           | -              | -              | -             | -             |
| Website                            | 326           | -             | 375            | -              | 230           | 326           |
| <b>Total Operating Expenses</b>    | <b>20,373</b> | <b>15,351</b> | <b>33,243</b>  | <b>43,760</b>  | <b>26,537</b> | <b>20,373</b> |
| <b>Operating Surplus (Deficit)</b> | <b>12,766</b> | <b>17,094</b> | <b>(3,954)</b> | <b>(421)</b>   | <b>1,887</b>  | <b>12,766</b> |
| <b>GST Movements</b>               |               |               |                |                |               |               |
| GST Inputs                         | (3,722)       | (3,506)       | (3,761)        | (5,361)        | (3,252)       | (3,722)       |
| GST Outputs                        | 3,904         | 3,759         | 3,723          | 4,270          | 3,142         | 3,904         |
| <b>Net GST Movements</b>           | <b>182</b>    | <b>253</b>    | <b>(38)</b>    | <b>(1,092)</b> | <b>(111)</b>  | <b>182</b>    |
| <b>Net Cash Movement</b>           | <b>12,948</b> | <b>17,347</b> | <b>(3,992)</b> | <b>(1,513)</b> | <b>1,776</b>  | <b>12,948</b> |
| <b>Summary</b>                     |               |               |                |                |               |               |
| Opening Balance                    | 55,700        | 38,353        | 42,346         | 43,859         | 42,083        | 55,700        |
| Plus Net Cash Movement             | 12,948        | 17,347        | (3,992)        | (1,513)        | 1,776         | 12,948        |
| Closing Balance                    | 68,648        | 55,700        | 38,353         | 42,346         | 43,859        | 68,648        |