



## ITE-ANZ

A Community of Transport Professionals  
Australia and New Zealand Section Inc

ABN: 37 117 358 795

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# ITE-ANZ Treasurer's Annual Report 2023

This report covers the ITE-ANZ Section Inc. financial year which operates from 1st January 2023 to 31<sup>st</sup> December 2023. In addition to this summary, it includes three statements: the Balance Sheet, Profit and Loss, and Cash Summary. Each of these statements includes 2023 and the previous four years for comparison. Information is presented on a cash basis and excludes GST, unless otherwise noted.

Cost of sales (for awards and events) grew sizeably from 2022 mainly due to increased use of Worldwide Learning Opportunities funds. Trading income from events and sponsorships is similar to 2022, recognising that some payments received after 31 December do not show in these FY2023 reports. With this in mind, the negative cash outcome appearing for 2023 equates roughly to break-even in accrual terms. More specific notes are as follows:

1. Sponsorship at \$17,250 remains our major source of income, followed by event fees (i.e. ticket sales) of \$10,896 and \$956 in interest. Total income is \$9,302 lower than in 2022.
  - a. Sponsorship income is lower than 2022 due to some payments arriving after Dec 2023, and 2022 income being enhanced by a one-off \$2,500 sponsorship in that year only.
  - b. Event fees (sales) of \$10,896 in 2023 are comparable to \$10,904 in 2022.
  - c. Interest income was increased to \$956 by moving unused funds from the trading account to the higher interest savings account.
2. Most expenditure was on award costs (\$19,921), followed by event costs (\$12,051). Total cost of sales was \$33,897, an \$8,261 increase from 2022.
  - a. The \$8,261 cost increase is attributable mostly to a \$6,188 increase in award costs, and seminar costs of \$1,925 incurred to present the iRAP webinar on 20 April 2023.
  - b. The \$6,188 increase in award costs compared with 2022 is due mainly to additional support for students to attend ITE-ANZ events and the AITPM Conference, using Austraffic Worldwide Learning Opportunity funds.
  - c. Event costs of \$12,051 are comparable to \$11,903 spent in 2022.
3. A GST payment of \$143 for 2023 will be reflected in the 2024 financial statements.
4. The Annual Breakfast and President's Dinner respectively returned a small profit and small loss, together resulting in a slight profit.
5. Overall, a cash loss of \$7,425 was recorded in 2023, so Total Equity shown on the Balance Sheet decreased from \$79,718 in 2022 to \$72,293.

**David Harris**  
ITE-ANZ Treasurer  
21 February 2024

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, *David Harris* 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 2023.**”

Signed:



Date:

22 February 2024

Signed:



Date:

22 February 2024

# Cash Summary

## Institute of Transportation Engineers Australian and New Zealand Section For the year ended 31 December 2023

	2023	2022	2021	2020	2019
<b>Income</b>					
Annual Sponsorship	1,000	1,000	2,000	2,000	3,000
Award Sponsorship	15,000	21,000	17,500	16,500	7,500
Event Fees	10,896	10,904	10,931	9,634	12,690
Event Sponsorship	1,250	5,500	2,500	4,000	5,500
Interest Income	956	89	208	310	599
<b>Total Income</b>	<b>29,103</b>	<b>38,493</b>	<b>33,139</b>	<b>32,444</b>	<b>29,289</b>
<b>Less Expenses</b>					
Award costs	19,921	13,733	8,629	7,461	10,163
Bank Fees	43	29	7	19	76
Consulting & Accounting	80	452	427	409	550
Event Costs	12,051	11,903	10,735	6,186	21,338
General Expenses	774	139	72	336	46
Legal expenses	-	55	54	54	53
Meeting costs	534	-	-	-	445
Printing & Stationery	-	-	-	-	198
Seminar costs	1,925	-	-	-	-
Subscriptions	-	1,009	124	399	-
Travel - National	-	428	-	488	-
Website	1,200	-	326	-	375
<b>Total Expenses</b>	<b>36,528</b>	<b>27,748</b>	<b>20,373</b>	<b>15,351</b>	<b>33,243</b>
<b>Surplus (Deficit)</b>	<b>(7,425)</b>	<b>10,745</b>	<b>12,766</b>	<b>17,094</b>	<b>(3,954)</b>
<b>Plus GST Movements</b>					
GST Collected	2,956	4,496	3,904	3,759	3,723
GST Paid	(4,257)	(4,103)	(3,722)	(3,506)	(3,761)
<b>Net GST Movements</b>	<b>(1,301)</b>	<b>393</b>	<b>182</b>	<b>253</b>	<b>(38)</b>
<b>Net Cash Movement</b>	<b>(8,726)</b>	<b>11,137</b>	<b>12,948</b>	<b>17,347</b>	<b>(3,992)</b>
<b>Summary</b>					
Opening Balance	79,786	68,648	55,700	38,353	42,346
Plus Net Cash Movement	(8,726)	11,137	12,948	17,347	(3,992)
Cash Balance	71,060	79,786	68,648	55,700	38,353

# Profit and Loss

## Institute of Transportation Engineers Australian and New Zealand Section For the year ended 31 December 2023 Cash Basis

	2023	2022	2021	2020	2019
<b>Trading Income</b>					
Annual Sponsorship	1,000	1,000	2,000	2,000	3,000
Award Sponsorship	15,000	21,000	17,500	16,500	7,500
Event Fees	10,896	10,904	10,931	9,634	12,690
Event Sponsorship	1,250	5,500	2,500	4,000	5,500
<b>Total Trading Income</b>	<b>28,146</b>	<b>38,404</b>	<b>32,931</b>	<b>32,134</b>	<b>28,690</b>
<b>Cost of Sales</b>					
Award costs	19,921	13,733	8,629	7,461	10,163
Event Costs	12,051	11,903	10,735	6,186	21,338
Seminar costs	1,925	-	-	-	-
<b>Total Cost of Sales</b>	<b>33,897</b>	<b>25,636</b>	<b>19,364</b>	<b>13,647</b>	<b>31,501</b>
<b>Gross Profit</b>	<b>(5,750)</b>	<b>12,768</b>	<b>13,567</b>	<b>18,487</b>	<b>(2,811)</b>
<b>Other Income</b>					
Interest Income	956	89	208	310	599
<b>Total Other Income</b>	<b>956</b>	<b>89</b>	<b>208</b>	<b>310</b>	<b>599</b>
<b>Operating Expenses</b>					
Bank Fees	43	29	7	19	76
Consulting & Accounting	80	452	427	409	550
General Expenses	774	139	72	336	46
Legal expenses	-	55	54	54	53
Meeting costs	534	-	-	-	445
Printing & Stationery	-	-	-	-	198
Subscriptions	-	1,009	124	399	-
Travel - National	-	428	-	488	-
Website	1,200	-	326	-	375
<b>Total Operating Expenses</b>	<b>2,631</b>	<b>2,112</b>	<b>1,009</b>	<b>1,704</b>	<b>1,742</b>
<b>Net Profit</b>	<b>(7,425)</b>	<b>10,745</b>	<b>12,766</b>	<b>17,094</b>	<b>(3,954)</b>

# Balance Sheet

## Institute of Transportation Engineers Australian and New Zealand Section

As at 31 December 2023

### Cash Basis

	31 DEC 2023	31 DEC 2022	31 DEC 2021	31 DEC 2020	31 DEC 2019
<b>Assets</b>					
<b>Bank</b>					
Cheque Account	7,613	40,567	30,445	17,569	398
Online Saver	33,124	7,865	7,865	7,865	7,865
PayPal	-	1,728	801	937	1,071
Term Deposit	30,323	29,626	29,537	29,330	29,019
<b>Total Bank</b>	<b>71,060</b>	<b>79,786</b>	<b>68,648</b>	<b>55,700</b>	<b>38,353</b>
<b>Total Assets</b>	<b>71,060</b>	<b>79,786</b>	<b>68,648</b>	<b>55,700</b>	<b>38,353</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>					
GST	(1,233)	68	(325)	(507)	(760)
Rounding	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>(1,233)</b>	<b>68</b>	<b>(325)</b>	<b>(507)</b>	<b>(760)</b>
<b>Total Liabilities</b>	<b>(1,233)</b>	<b>68</b>	<b>(325)</b>	<b>(507)</b>	<b>(760)</b>
<b>Net Assets</b>	<b>72,293</b>	<b>79,718</b>	<b>68,973</b>	<b>56,207</b>	<b>39,114</b>
<b>Equity</b>					
Current Year Earnings	(7,425)	10,745	12,766	17,094	(3,954)
Opening Balance (1 Jan 2013)	28,492	28,492	28,492	28,492	28,492
Retained Earnings	51,226	40,481	27,715	10,622	14,576
<b>Total Equity</b>	<b>72,293</b>	<b>79,718</b>	<b>68,973</b>	<b>56,207</b>	<b>39,114</b>