

Profit & Loss
Australian Insurance Law Association
New South Wales
For the quarter ended 30 June 2015

	Quarter Actual	YTD Actual	YTD Budget
Income			
Interest Income	\$319.26	\$2,043.03	\$5,000.00
Seminar Proceeds	\$83,660.43	\$178,394.02	\$202,000.00
Total Income	\$83,979.69	\$180,437.05	\$207,000.00
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Gross Profit	\$83,979.69	\$180,437.05	\$207,000.00
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Less Operating Expenses			
Bank Fees	\$791.71	\$2,066.05	\$2,000.00
Depreciation	\$401.41	\$401.41	\$500.00
Freight & Courier	\$162.13	\$767.56	\$400.00
Honours & Awards	\$0.00	\$369.64	\$4,000.00
Other Event Expenses	\$0.00	\$0.00	\$7,000.00
Postage	\$852.81	\$1,147.82	\$1,500.00
Printing & Stationery	\$1,017.35	\$2,339.70	\$8,000.00
Secretariat	\$11,932.00	\$61,790.44	\$70,000.00
Seminar Expenses	\$39,085.89	\$121,434.07	\$129,000.00
Subscriptions	\$0.00	\$29.99	\$1,800.00
Sundry Expenses	\$594.30	\$757.02	\$500.00
Telephone & Facsimile	\$372.28	\$1,640.41	\$1,500.00
Accounting Fees			
Prior Year Accounting Fees Re-imbursed	\$0.00	\$7,132.29	\$3,727.00
Total Accounting Fees	\$0.00	\$7,132.29	\$3,727.00
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Audit Fees			
Prior Year Audit Fees Re-imbursed	\$0.00	\$5,850.00	\$1,755.00
Total Audit Fees	\$0.00	\$5,850.00	\$1,755.00
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Travel & Accommodation			
Travel & Accommodation	\$889.29	\$3,922.35	\$3,000.00
Total Travel & Accommodation	\$889.29	\$3,922.35	\$3,000.00
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Website			
Website - Maintenance	\$180.91	\$180.91	\$0.00
Total Website	\$180.91	\$180.91	\$0.00
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Total Operating Expenses	\$56,280.06	\$209,829.66	\$234,682.00
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Net Profit	\$27,699.63	(\$29,392.61)	(\$27,682.00)

Balance Sheet
Australian Insurance Law Association
New South Wales
As at 30th June 2015

	30th Jun 2015	30th Jun 2014
Assets		
Bank		
NSW Cheque Account	\$28,818.45	\$26,362.58
NSW Max-i Account	\$96,002.06	\$113,969.03
Total Bank	\$124,820.51	\$140,331.61
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Current Assets		
Debtors	\$147.72	\$20.80
Deposits - Function Venues	\$0.00	\$2,500.00
Petty Cash	\$0.00 ¹	\$494.30
Total Current Assets	\$147.72	\$3,015.10
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Fixed Assets		
Office Equipment	\$4,371.83	\$4,371.83
Less Accumulated Depreciation on Office Equipment	(\$3,289.08)	(\$2,887.67)
Total Fixed Assets	\$1,082.75	\$1,484.16
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Total Assets	\$126,050.98	\$144,830.87
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Liabilities		
Current Liabilities		
Creditors	\$148.00	\$0.00
GST Payable / (Refundable)	\$2,282.72	(\$485.42)
Inter-entity GST Loans		
Inter-entity GST Loans - National	(\$900.11)	(\$4,337.26)
Total Inter-entity GST Loans	(\$900.11)	(\$4,337.26)
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Inter-entity Loans		
Inter-entity Loans - ACT	\$111.30	\$111.30
Inter-entity Loans - National	\$2,443.43	(\$1,826.00)
Total Inter-entity Loans	\$2,554.73	(\$1,714.70)
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Total Current Liabilities	\$4,085.34	(\$6,537.38)
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Total Liabilities	\$4,085.34	(\$6,537.38)
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Net Assets	\$121,965.64	\$151,368.25
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Equity		
Balance at Beginning of Year	\$151,358.25	\$98,490.60
Current Year Earnings	(\$29,392.61)	\$66,867.65
Balance at End of Year	\$121,965.64	\$165,358.25
Funding Call	\$0.00	(\$14,000.00)
Total Equity	\$121,965.64	\$151,358.25

¹ Petty Cash balance has been written off to Sundry Expenses, as the Petty Cash Float no longer exists.