
Finance Report

Australian Society of Travel Writers

30 June 2020

Balance Sheet

Australian Society of Travel Writers As at 30 June 2020

30 Jun 2020 30 Jun 2019

Assets

	30 Jun 2020	30 Jun 2019
Bank		
Westpac Current Account	85,012	140,015
Westpac Interest Account	59,224	58,710
Total Bank	144,236	198,724
Current Assets		
Deposits Paid	-	182
Prepayments	-	11,934
Trade Debtors	31,538	33,545
Unknown Deposits	-	(189)
Total Current Assets	31,538	45,471
Fixed Assets		
Incorporation (12275)	-	1,110
Total Fixed Assets	-	1,110
Total Assets	175,774	245,306

Liabilities

Current Liabilities		
Accrued Expenses	3,500	-
GST	4,443	13,845
Income in Advance	-	(263)
Income in Advance - Awards	-	11,816
Income in Advance - Convention	-	50,227
Income in Advance - Membership	61,285	54,888
Income in Advance - Sponsorship	-	35,200
Income in Advance - Trivia Night	-	5,386
Rounding	1	1
Suspense	431	-
Trade Creditors	-	1,100
Total Current Liabilities	69,660	172,201
Total Liabilities	69,660	172,201
Net Assets	106,113	73,105

Equity

Current Year Earnings	31,080	30,296
Retained Earnings	75,033	42,809
Total Equity	106,113	73,105

Profit and Loss for the Month & Ytd

Australian Society of Travel Writers For the month ended 30 June 2020

	Jun-20	YTD
Income		
Award Sponsorship	-	56,982
Awards Entry Fees	-	12,066
Convention Registration Fees - Domestic	-	83,609
Event Income - Lunches	(41)	22,364
Event Income - Trivia Night	-	7,773
Historical Adjustment	2,982	2,982
Interest	8	168
Joining Fees	1,273	5,091
Membership Fees FY	-	64,633
Stripe Fees Reimbursement	295	677
Total Income	4,517	256,344
Less Cost of Sales		
ASTW Trivia Night	-	8,141
Convention - Other Expenses	636	6,678
Convention Registration (payable to host)	-	77,214
Event Refunds	-	1,500
Membership Prospect Events	-	1,018
State Lunch Expenses	-	14,418
Total Cost of Sales	636	108,969
Gross Profit	3,880	147,375
Less Operating Expenses		
Accounting Fees	-	500
Awards Expenses FY	-	6,880
Bank charges	30	867
Cancelled Membership	-	3,023
Charitable donations	-	1,000
Committee meeting travel exp	517	3,112
Committee Other Expenses	-	1,031
Communications	-	954
Convention Management Fees	-	23,750
Couriers	-	37
Graphic Design Costs	-	1,267
Incorporation (61515)	1,110	1,110
Legal Fees	150	150
Membership ID Cards	-	(639)
Merchant Fees	-	892
Postage	-	303
President's Honorarium	-	2,270
Printing & Stationery	-	473
Secretariat Fees	-	53,194
Society & Committee Insurance	-	1,772

Profit and Loss for the Month & Ytd

	Jun-20	YTD
Software	155	393
Stripe	400	853
Subscriptions	-	632
TAS Management Fee	3,500	3,500
Website costs	261	2,943
Website Development	-	6,030
Total Operating Expenses	6,124	116,295
Net Profit	(2,244)	31,080

Profit and Loss Comparison with Last Year

Australian Society of Travel Writers 1 July 2019 to 30 June 2020

	30 Jun 20	30 Jun 19
Income		
Award Sponsorship	56,982	47,235
Awards Entry Fees	12,066	11,319
Convention Registration Fees - Domestic	83,609	-
Convention Registration Fees - International	-	106,720
Event Income - Lunches	22,364	30,002
Event Income - Trivia Night	7,773	6,109
Historical Adjustment	2,982	-
Interest	168	312
Joining Fees	5,091	8,432
Membership Fees FY	64,633	60,581
Stripe Fees Reimbursement	677	319
Total Income	256,344	271,029
Less Cost of Sales		
ASTW Trivia Night	8,141	6,159
Convention - Other Expenses	6,678	4,806
Convention Registration (payable to host)	77,214	101,140
Event Refunds	1,500	791
Membership Prospect Events	1,018	-
State Lunch Expenses	14,418	20,953
Total Cost of Sales	108,969	133,849

Profit and Loss Comparison with Last Year

	30 Jun 20	30 Jun 19
Gross Profit	147,375	137,180
Less Operating Expenses		
Accounting Fees	500	545
Awards Expenses FY	6,880	6,550
Bank charges	867	962
Cancelled Membership	3,023	-
Charitable donations	1,000	1,000
Committee Meeting Expenses	-	606
Committee meeting travel exp	3,112	9,971
Committee Other Expenses	1,031	2,461
Communications	954	990
Convention Management Fees	23,750	10,000
Couriers	37	-
Gifts, Certificates & Medals	-	135
Graphic Design Costs	1,267	732
Incorporation (61515)	1,110	-
Legal Fees	150	1,444
Membership ID Cards	(639)	1,533
Merchant Fees	892	794
NSW Fair Trading Fees	-	97
Postage	303	120
President's Honorarium	2,270	5,000
Printing & Stationery	473	139
Secretariat Fees	53,194	57,000

Profit and Loss Comparison with Last Year

	30 Jun 20	30 Jun 19
Society & Committee Insurance	1,772	1,630
Software	393	401
Stripe	853	349
Subscriptions	632	1,158
TAS Management Fee	3,500	-
Website costs	2,943	2,965
Website Development	6,030	300
Total Operating Expenses	116,295	106,884
Net Profit	31,080	30,296