

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

Financial Statements at April 30, 2018

Together with Statement by Committee and Independent Auditor's Reports.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

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CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

COMMITTEE OF MANAGEMENT - CHAIR REPORT

The committee presents its report on the accounts and affairs for the Association for the year ended April 30, 2018.

Committee

The following persons held office as committee members at the date of this report:

| | |
|----------------------|---|
| Chair | Grantley Schloss, Meales Concrete Pumping |
| Immediate Past Chair | Andrew Mitchell, Mitchcon |
| Vice Chair | Barbara Anagnostiadis, B&A Concrete Pumping |
| Secretary | Craig Heidrich, HBM Group |
| Treasurer | Anthony Mattar, Belconnen Concrete |
| Committee Member | David Bond, CPE Machinery |
| Committee Member | Greg Torzillo, Flowcrete |
| Committee Member | Brian Callaghan, Callaghan Concrete Pumping |
| Committee Member | Matt Boyer, Rapidcrete |

Principal Activities

The Association's principal continuing objectives are:

- a. To promote and advance the activities of the Concrete Pumping Industry by informing and educating the membership including Owners, Suppliers, Manufacturers and Associates who service the industry.
- b. To promote and protect the industrial and commercial interests of all members by keeping them informed of regulatory or other industry changes that may effect members operations.
- c. To consult, advise and assist Government & Public Authorities with the formulation and implementation of Australian and New Zealand Regulations.
- d. To advise all members of technological changes in equipment or other advances in the Concrete Pumping Industry.
- e. To establish standards within the industry that are aimed to benefit all members of the association.
- f. To act in conjunction with or appoint representatives to any association or organisation that will benefit all members.
- g. To abide by all laws in the association in pursuit of these objectives.

Results

During the year ended April 30, 2018 the Association continued to pursue its objectives actively. The Association's operations for the year resulted in a surplus of \$95,071.

As the Association is a Not-For Profit, no distribution of surplus funds, where they arise is permitted. Where a surplus is made this is applied to the Association's activities.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

COMMITTEE OF MANAGEMENT - CHAIR REPORT (CONT)

Membership Fees

The Association membership fees for the year ended April 30, 2018 were reviewed and approved by the management committee.

Small Pump Operator - \$385

Pumpers with less than 5 pumps

Medium Pump Operator - \$580

Pumpers with 6 to 10 pumps

Inspectors, Assessors & RTOs - \$580

Inspectors, Assessors & RTOs are companies registered to trade in Australia who have acceptable qualifications to inspect and assess the condition of a concrete pump and report to the owner the recommended repairs required to comply with all the Safety Standards and Regulations or has the qualifications to carry out concrete pump operator training and assessment in preparation for operator certification.

Large Pump Operator - \$750

Pumpers with more than 10 pumps

Suppliers of Equipment & Services - \$1,200

Companies who provide services to the concrete pumping industry in any form. e.g. Concrete mix and insurance, are able to become members under this class.

Line Pump Manufacturers/Distributors - \$1,500

Line/Satellite pump manufacturers registered to trade in Australia that manufactures or sells/markets concrete pumping equipment for the purpose of placing concrete.

Boom/Satellite Pump Manufacturers/Distributors - \$3,500

Boom pump manufacturers registered to trade in Australia that manufactures or sells/markets concrete pumping equipment for the purpose of placing concrete.

Review of Operations

During the year ending April 30, 2018 the Association has continued to pursue its objectives.

The National Management Committee continued to implement its adopted Strategic Plan providing a road map and required actions to manage membership development, education, information dissemination and engagement industry stakeholders.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

COMMITTEE OF MANAGEMENT - CHAIR REPORT (CONT)

The Strategic Plan identifies the following overarching organisational objectives as priorities.

- Financial and Organisation Sustainability
- Building our Profile and Positioning
- Membership Growth and Benefits

We continue to focus on the development and promotion of the professionalism and profile of the concrete pumping industry as a valued, important and integral part of the construction industry providing time critical and dependable concrete placing ability.

In closing, to maintain this momentum I urge all members and non-members to speak with others involved in our industry and consider becoming active members in the Concrete Pumping Association of Australia. Through your participation we can work together improving our skills and safety performance, translating into better business performance and value to the industry members.

The following is a summary of activities of the Concrete Pumping Association of Australia over the period.

Industry & Government Engagement

1. Established working relationships with like-minded and shared interest bodies to harmonize the many varied regulations across Australia into one set of national guidelines
 - a. Federal and State Safe Work Authorities
 - b. Standards Australia
 - c. National Heavy Vehicle Regulator
 - d. Cement Concrete Aggregates Australia
 - e. Crane Industry Council of Australia
2. Established working involvement with Standards Australia (AS 2550.15) and related codes impacting on members
 - a. Standards Australia committee ME091
 - b. Conducted a series of committee meetings
 - c. Created Working Group to progress drafting
 - d. Public consultation on draft
 - e. Committee Balloting
 - f. See website... <http://www.cpassoc.com.au/safety/australian-standards>

Membership Engagement

3. Published twelve (12) e-blast editions to provide regular methods of communicating with members through our website (<http://www.cpassoc.com.au>) and general publications of the Association
4. Attended and staged a static display at the Concrete 2017 in Adelaide.

5. Published Concrete Pumpers Annual Magazine in November 2017. Distributed 1,250 copies.
6. Published two (2) safety bulletins (Completed)
7. Conducted regular website updates and e-commerce methods for ordering, payment and delivery of log books, safety manuals and stickers sold by the Association.
8. Ongoing updates of CRMS (Customer Relationship Management System) database. 1,300+ concrete pumping related businesses identified, captured and imported into our CRMS for membership marketing campaign.
9. Conducted and delivered 2017 training and education courses for Line Pumping, Shotcrete.

Projects & Industry Development

10. Continued the development of National Concrete Pumping Industry Guidelines and required actions to better manage education, information dissemination and engagement industry stakeholders.
11. Commenced a review of suitable national plant certifications schemes (ongoing)
12. The Concrete Pumping Association of Australia (CPAA), in partnership with the American Shotcrete Association (ASA) and American Concrete Institute (ACI), hosted and delivered Shotcrete Training and Certification for the third time in Australia.

In the mean time, stay safe, and keep pumping.

Grantley Schloss
President
Concrete Pumping Association of Australia

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

COMMITTEE OF MANAGEMENT - CHAIR REPORT (CONT)

Committee Member Benefits

Since April 30, 2017 no committee member of the Concrete Pumping Association of Australia Inc. has received or become entitled to receive a benefit, shares or dividend in relation to the association activities.

Auditor

D R Banks Accounting have been appointed auditor in accordance with the rules of the Association.

For and on behalf of the Committee

Signed.....
Grantley Schloss
President (Director)

Signed.....
Anthony Mattar
Treasurer (Director)

Date:

Date:

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

STATEMENT BY MEMBERS OF THE COMMITTEE

In accordance with a resolution of the Committee of the Concrete Pumping Association of Australia Inc., in the opinion of the Committee:

- (a) The Accounts present fairly the financial position of the Association as at April 30, 2018 and its performance and cash flows for the year ended on that date.
- (b) At the date of this statement there are reasonable grounds to believe the Association will be able to pay its debts as and when they fall due; and
- (c) The accounts have been made out in accordance with applicable accounting standards and other mandatory professional reporting requirements

For and on behalf of the Committee

Signed.....
Grantley Schloss
President (Director)

Signed.....
Anthony Mattar
Treasurer (Director)

Date:

Date:

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

INDEPENDENT AUDIT REPORT TO THE MEMBERS

INDEPENDENT AUDITOR'S REPORT

To the members of Concrete Pumping Association of Australia Inc.

Report on the Financial Report

We have audited the Financial Report, being a special purpose financial report, of Concrete Pumping Association of Australia Inc. for the year ended April 30, 2018.

Members' Responsibility for the Financial Report

The members of the Concrete Pumping Association of Australia Inc. are responsible for the preparation of the financial report and have determined that the basis of preparation is appropriate to meet the financial reporting requirements and needs of the members. The members' responsibility also includes such internal control as the members determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditors' judgement, including assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. The audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.
INDEPENDENT AUDIT REPORT TO THE MEMBERS (CONT)

Auditor's Opinion

In our opinion the financial report of Concrete Pumping Association of Australia Inc. presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Concrete Pumping Association of Australia Inc. at April 30, 2018 and the results of its operations and its cash flows for the year then ended.

.....
Dennis Banks
D R Banks Accounting
IPA (Institute of Public Accountants)

Date:

Suite 2, Level 1, 336 Keira Street
Wollongong NSW 2500

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

STATEMENT OF INCOME & EXPENSES

FOR THE YEAR ENDED APRIL 30, 2018

| | Note | 2018 \$ | 2017 \$ |
|--|------|-------------------------|-------------------------|
| Revenues from ordinary activities | 2 | 366,325 | 293,393 |
| Expenses from ordinary activities | | <u>(271,254)</u> | <u>(261,388)</u> |
| Operating surplus/(deficit) before income tax | | 95,071 | 32,005 |
| Operating surplus/(deficit) on extraordinary items | | - | - |
| Income tax attributable to operating surplus/(deficit) | | <u>-</u> | <u>-</u> |
| Operating surplus/(deficit) after income tax | | 95,071 | 32,005 |
| Accumulated funds at the beginning of the financial year | | <u>201,525</u> | <u>169,520</u> |
| Accumulated funds at the end of the financial year | | <u><u>\$296,596</u></u> | <u><u>\$201,525</u></u> |

The above Statement of Income & Expenses should be read in conjunction with the accompanying notes.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

BALANCE SHEET

AS AT APRIL 30, 2018

| | Note | 2018 \$ | 2017 \$ |
|---------------------------------|------|-------------------------|-------------------------|
| CURRENT ASSETS | | | |
| Cash | 3 | 152,095 | 128,040 |
| GST Holding Account | | - | - |
| Other Debtors | | - | - |
| Trade Debtors | | 98,295 | 15,844 |
| Inventories | 4 | <u>57,676</u> | <u>59,556</u> |
| TOTAL CURRENT ASSETS | | <u>308,066</u> | <u>203,440</u> |
| NON-CURRENT ASSETS | | | |
| Property, Plant & Equipment | | | |
| Plant & Equipment at Cost | | 3,580 | 3,580 |
| Less: Accumulated Depreciation | | (3,580) | (3,580) |
| Website Development | | 1,017 | 1,017 |
| Less: Accumulated Amortisation | | <u>(1,017)</u> | <u>(1,017)</u> |
| TOTAL NON-CURRENT ASSETS | | <u>-</u> | <u>-</u> |
| TOTAL ASSETS | | <u>308,066</u> | <u>203,440</u> |
| CURRENT LIABILITIES | | | |
| GST Holding Account | | <u>11,470</u> | <u>1,915</u> |
| TOTAL CURRENT LIABILITES | | <u>11,470</u> | <u>1,915</u> |
| TOTAL LIABILITIES | | <u>11,470</u> | <u>1,915</u> |
| NET ASSETS | | <u><u>\$296,596</u></u> | <u><u>\$201,525</u></u> |
| MEMBER'S EQUITY | | | |
| Accumulated Funds | | <u><u>\$296,596</u></u> | <u><u>\$201,525</u></u> |

The above Balance Sheet should be read in conjunction with the accompanying notes.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED APRIL 30, 2018

| | Note | 2018 \$ | 2017 \$ |
|---|------|-------------------|-------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from Members & Debtors | | 283,315 | 297,856 |
| Payments to Suppliers and Creditors | | (259,819) | (277,766) |
| Bank Interest | | 559 | 729 |
| | | <u> </u> | <u> </u> |
| Net cash flows from operating activities | 11 | <u>\$24,055</u> | <u>\$20,819</u> |
| | | | |
| Net increase/(decrease) in cash held | 11 | 24,055 | 20,819 |
| | | | |
| Cash at the beginning of the year | | <u>128,040</u> | <u>107,221</u> |
| | | | |
| Cash at the end of the year | | <u>\$152,095</u> | <u>\$128,040</u> |

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2018

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

This special purpose financial report has been prepared for the distribution to the members to fulfil the Committee of Management's financial reporting requirements under the Constitution of Concrete Pumping Association of Australia Inc. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of the constitution and with previous years, and are, in the opinion of the Committee of Management, appropriate to meet the needs of members.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern principle.

Comparative information is reclassified where appropriate to enhance comparability.

The following is a summary of the material accounting policies adopted by the Association in preparation of the financial report.

Revenue Recognition

Revenues from memberships are non-refundable and are recognised as revenue upon billing of members. All revenue is stated net of the amount of goods and services tax (GST).

Income Tax & Goods and Services Tax (GST)

The Association has undertaken a self-assessment consistent with NAT 7967 and tax-exempt status of its activities. The self-assessment indicates there is no tax liability payable or included in the financial statements.

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO).

In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2018

Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

Property, Plant and Equipment

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment.

In the event the carrying value of plant and equipment is greater than the estimated recoverable amount, the carrying value is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by the company. Depreciation commences from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation method and useful life of assets is reviewed annually to ensure they are still appropriate.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2018

| | 2018 | 2017 |
|--|------|------|
| | \$ | \$ |

NOTE 2. OPERATING SURPLUS/(DEFICIT):

Operating surplus/(deficit) has been determined after crediting the following revenues:

| | | |
|-----------------------------|------------------|------------------|
| Membership fees | 87,088 | 83,495 |
| Expo/Picnic | 103,000 | 63,500 |
| Freight & Handling | 6,150 | 6,279 |
| Magazine - Advertising | 32,300 | 21,200 |
| Sundry | 2,000 | - |
| Training – Shotcrete | 26,509 | 27,000 |
| Trading Income | 108,719 | 91,190 |
| Interest from other persons | 559 | 729 |
| | <u>\$366,325</u> | <u>\$293,393</u> |

NOTE 3. CASH (CURRENT):

| | | |
|----------------|------------------|------------------|
| Cash at Bank | 23,728 | 25,451 |
| Term Deposit | 128,148 | 102,589 |
| Paypal Account | 219 | - |
| | <u>\$152,095</u> | <u>\$128,040</u> |

NOTE 4. INVENTORIES (CURRENT):

| | | |
|----------------|-----------------|-----------------|
| Clothing | 4,235 | 4,424 |
| Logbooks | 34,310 | 31,671 |
| Safety Manuals | 1,021 | 323 |
| Stickers | 18,110 | 23,138 |
| | <u>\$57,676</u> | <u>\$59,556</u> |

NOTE 5. REMUNERATION OF COMMITTEE:

The committee members did not receive any remuneration from the Association in relation to the management of the Association for the year ended April 30, 2018.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2018

NOTE 6. COMMITTEE MEMBERS:

The following persons held office as committee members at the date of this report:

| | |
|----------------------|---|
| Chair | Grantley Schloss, Meales Concrete Pumping |
| Immediate Past Chair | Andrew Mitchell, Mitchcon |
| Vice Chair | Barbara Anagnostiadis, B&A Concrete Pumping |
| Secretary | Craig Heidrich, HBM Group |
| Treasurer | Anthony Mattar, Belconnen Concrete |
| Committee Member | David Bond, CPE Machinery |
| Committee Member | Greg Torzillo, Flowcrete |
| Committee Member | Brian Callaghan, Callaghan Concrete Pumping |
| Committee Member | Matt Boyer, Rapidcrete |

NOTE 7. REMUNERATION OF AUDITORS:

| | 2018 | 2017 |
|--|----------------|--------------|
| | \$ | \$ |
| The following total remuneration was received, or is due and receivable by the auditor of the company in respect of: | | |
| - Auditing the financial statements | <u>\$1,000</u> | <u>\$900</u> |

NOTE 8. FINANCIAL INSTRUMENTS:

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

NOTE 9. RELATED PARTIES:

The Committee of Management of the Association and the Members of the Association are considered to be related parties. The only related party transactions during the year were the payment of Membership Fees by the Members.

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2018

NOTE 10. SEGMENT REPORTING:

The Association operates in the Concrete Pumping Industry to inform and educate members including Owners, Suppliers, Manufacturers and Associates who service the industry

NOTE 11. CASH FLOW INFORMATION:

| | Note | 2018 \$ | 2017 \$ |
|---|------|------------------|------------------|
| Reconciliation of Cash | | | |
| Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: | | | |
| Cash at Bank | 3 | <u>\$152,095</u> | <u>\$128,040</u> |
| Reconciliation of net cash flows from operating activities to operating surplus/(deficit): | | | |
| Operating surplus/(deficit) | | 95,071 | 32,005 |
| Changes in assets and liabilities | | | |
| Increase/(Decrease) in Other Creditors | | 9,555 | 1,915 |
| (Increase)/Decrease in Other Assets | | <u>(80,571)</u> | <u>(13,101)</u> |
| Net cash flows from operations | | <u>\$24,055</u> | <u>\$20,819</u> |

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

TRADING ACCOUNT

FOR THE YEAR ENDED APRIL 30, 2018

| | 2018 | 2017 |
|---------------------------------|-----------------|-----------------|
| | \$ | \$ |
| Trading Income | | |
| Clothing | - | 132 |
| Logbooks | 86,007 | 72,047 |
| Stickers | 20,563 | 17,356 |
| Pump Safe Manuals | 2,149 | 1,655 |
| Total Trading Income | <u>108,719</u> | <u>91,190</u> |
| Cost of Sales | | |
| Opening Stock | 59,556 | 40,963 |
| Purchases – Clothing | - | 5,090 |
| Purchases – Logbooks | 44,647 | 53,315 |
| Purchases – Membership Stickers | 1,126 | 3,409 |
| Purchases – Safety Manuals | 1,730 | - |
| Closing Stock | <u>(57,676)</u> | <u>(59,556)</u> |
| Cost of Sales | <u>49,383</u> | <u>43,221</u> |
| Gross Profit from Trading | <u>\$59,336</u> | <u>\$47,969</u> |

CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

DETAILED STATEMENT OF INCOME & EXPENSES

FOR THE YEAR ENDED APRIL 30, 2018

| | 2018 | 2017 |
|----------------------------------|-----------------|-----------------|
| | \$ | \$ |
| Income | | |
| Trading Profit | 59,336 | 47,969 |
| Membership Subscriptions | 87,088 | 83,495 |
| Magazine - Advertising | 32,300 | 21,200 |
| Training - Shotcrete | 26,509 | 27,000 |
| Freight & Handling | 6,150 | 6,279 |
| Sundry Income | 2,000 | - |
| Interest Received | 559 | 729 |
| | <u>213,942</u> | <u>186,672</u> |
| Other Income | | |
| Expo/Picnic - Sponsorship | 103,000 | 63,500 |
| | <u>103,000</u> | <u>63,500</u> |
| Total Income | <u>316,942</u> | <u>250,172</u> |
| Expenditure | | |
| Accountancy & Auditing | 2,880 | 2,760 |
| Bad Debts | - | 300 |
| Bank & Merchant Fees | 5,958 | 4,321 |
| Document Storage | 1,200 | 892 |
| Expo/Picnic Costs | 21,894 | 46,142 |
| Functions and Catering | 1,921 | 1,564 |
| Insurance | 2,012 | 3,266 |
| Management/Consultancy Fees | 63,000 | 60,000 |
| Printing, Postage and Stationery | 14,484 | 10,145 |
| Projects | 72,874 | 59,873 |
| Subscriptions | 2,414 | 2,211 |
| Telephone | 3,350 | 2,504 |
| Travel | 18,978 | 14,110 |
| Website Costs & IT Support | 10,906 | 10,079 |
| Total expenditure | <u>221,871</u> | <u>218,167</u> |
| Net (Deficit)/Surplus | <u>\$95,071</u> | <u>\$32,005</u> |