

**Profit and Loss**  
**National ELT Accreditation Scheme Limited**  
**July 2019 to June 2020**

Cash Basis

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	TOTAL FORECAST
	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	
<b>Income</b>													
<b>Operating Income</b>													
Annual Return Fees - Inter	\$29,273.00	\$3,186.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,562.00	\$0.00	\$0.00	\$0.00	\$38,619.00	\$75,640.36
Annual Return Fees - Dom	\$81,700.00	\$60,159.64	\$76,800.00	\$62,461.00	\$32,718.00	\$34,122.00	\$48,759.00	\$33,669.00	\$36,656.00	\$44,694.00	\$42,027.00	\$25,825.00	\$579,590.64
Application Fees-Domestic	\$0.00	\$8,730.00	\$-1,100.00	\$7,630.00	\$7,630.00	\$7,630.00	\$7,630.00	\$39,145.00	\$39,145.00	\$39,145.00	\$39,145.00	\$38,145.00	\$233,875.00
Application Fees - Internati	\$0.00	\$8,910.00	\$2,640.00	\$10,670.00	\$10,670.00	\$10,670.00	\$10,670.00	\$13,695.00	\$27,800.00	\$21,475.00	\$25,475.00	\$31,800.00	\$174,475.00
Associate Membership Fee	\$545.46	\$545.46	\$750.00	\$545.00	\$1,250.00	\$1,250.00	\$1,250.00	\$11,250.00	\$11,250.00	\$11,250.00	\$11,250.00	\$11,250.00	\$62,385.92
Audit Services (ASQA/BOC)	\$0.00	\$5,500.00	\$14,260.91	\$1,343.00	\$4,928.00	\$1,951.00	\$0.00	\$3,914.00	\$787.00	\$1,325.00	\$1,325.00	\$1,325.00	\$36,658.91
Government Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00	\$5,918.00	\$45,918.00
Merchant Fee Reimbursed	\$0.00	\$0.00	\$23.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23.70
NEAS Assist Consulting	\$7,460.00	\$2,240.00	\$0.00	\$4,804.00	\$3,767.00	\$3,767.00	\$0.00	\$9,249.00	\$17,544.00	\$13,369.00	\$3,767.00	\$3,767.00	\$69,534.00
Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$317.00	\$317.00	\$317.00	\$951.00
<b>Total Operating Income</b>	<b>\$118,978.46</b>	<b>\$89,271.46</b>	<b>\$93,374.61</b>	<b>\$87,253.00</b>	<b>\$60,963.00</b>	<b>\$59,390.00</b>	<b>\$68,309.00</b>	<b>\$115,484.00</b>	<b>\$133,182.00</b>	<b>\$131,575.00</b>	<b>\$163,306.00</b>	<b>\$157,966.00</b>	<b>\$1,279,052.53</b>
<b>Total Income</b>	<b>\$118,978.46</b>	<b>\$89,271.46</b>	<b>\$93,374.61</b>	<b>\$87,253.00</b>	<b>\$60,963.00</b>	<b>\$59,390.00</b>	<b>\$68,309.00</b>	<b>\$115,484.00</b>	<b>\$133,182.00</b>	<b>\$131,575.00</b>	<b>\$163,306.00</b>	<b>\$157,966.00</b>	<b>\$1,279,052.53</b>
<b>Gross Profit</b>	<b>\$118,978.46</b>	<b>\$89,271.46</b>	<b>\$93,374.61</b>	<b>\$87,253.00</b>	<b>\$60,963.00</b>	<b>\$59,390.00</b>	<b>\$68,309.00</b>	<b>\$115,484.00</b>	<b>\$133,182.00</b>	<b>\$131,575.00</b>	<b>\$163,306.00</b>	<b>\$157,966.00</b>	<b>\$1,279,052.53</b>
<b>Less Operating Expenses</b>													
Accommodation - internat	\$0.00	\$0.00	\$0.00	\$2,221.00	\$5,144.00	\$1,838.00	\$1,633.00	\$3,782.00	\$0.00	\$0.00	\$0.00	\$2,704.00	\$17,322.00
Airfares - International	\$0.00	\$0.00	\$0.00	\$3,245.00	\$4,515.00	\$3,795.00	\$5,135.00	\$4,111.00	\$0.00	\$0.00	\$0.00	\$5,060.00	\$25,861.00
Campaigns	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$30,000.00
<b>External Conference Activity</b>													
Conference Sponsorships	\$0.00	\$0.00	\$852.07	\$0.00	\$0.00	\$6,070.00	\$0.00	\$11,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,022.07
Conferences (External)	\$0.00	\$690.91	\$1,466.94	\$239.00	\$0.00	\$457.00	\$2,309.00	\$565.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,149.85
<b>Total External Conference</b>	<b>\$0.00</b>	<b>\$690.91</b>	<b>\$2,319.01</b>	<b>\$239.00</b>	<b>\$0.00</b>	<b>\$6,527.00</b>	<b>\$2,309.00</b>	<b>\$11,665.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,422.00</b>
<b>General &amp; Admin Expenses</b>													
Accounting Fees	\$0.00	\$0.00	\$1,846.50	\$40.00	\$4,800.00	\$0.00	\$0.00	\$819.00	\$4,800.00	\$0.00	\$0.00	\$2,472.00	\$14,777.50
Bad Debt	-\$2,422.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,457.00	\$0.00	\$0.00	\$0.00	\$687.00	\$1,356.27
Bank Charges	\$143.80	\$845.82	\$846.21	\$133.00	\$3,625.00	\$281.00	\$104.00	\$925.00	\$870.00	\$182.00	\$241.00	\$259.00	\$8,455.83
Dues and Subscriptions	\$0.00	\$0.00	\$73.05	\$30.00	\$0.00	\$0.00	\$0.00	\$3,771.00	\$0.00	\$3,167.00	\$62.00	\$32.00	\$7,155.05
Foreign Currency Gains ar	\$0.00	\$0.00	\$0.00	\$164.00	\$0.00	\$0.00	\$0.00	\$341.00	\$733.00	\$0.00	\$0.00	\$0.00	\$1,238.00
Stripe Fees	\$0.00	\$0.00	\$354.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$354.06
<b>Total General &amp; Admin E</b>	<b>-\$2,278.20</b>	<b>\$845.82</b>	<b>\$3,119.82</b>	<b>\$367.00</b>	<b>\$8,425.00</b>	<b>\$281.00</b>	<b>\$104.00</b>	<b>\$10,313.00</b>	<b>\$6,403.00</b>	<b>\$3,349.00</b>	<b>\$323.00</b>	<b>\$3,450.00</b>	<b>\$34,702.44</b>
<b>Governance &amp; Risk</b>													
Audit & Finance	\$0.00	\$0.00	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,400.00	\$16,700.00
Board Catering	\$0.00	\$812.27	\$0.00	\$367.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23.00	\$0.00	\$154.00	\$1,356.27
Board Fees & Wages	\$4,083.33	\$4,083.33	\$4,083.33	\$4,186.00	\$3,588.00	\$5,381.00	\$3,588.00	\$3,588.00	\$3,588.00	\$3,588.00	\$3,588.00	\$3,588.00	\$46,932.99
Board Super	\$387.67	\$387.67	\$387.67	\$398.00	\$0.00	\$0.00	\$341.00	\$341.00	\$341.00	\$341.00	\$340.00	\$341.00	\$4,458.01
Board Travel	\$0.00	\$1,158.89	\$345.50	\$1,816.00	\$0.00	\$0.00	\$1,238.00	\$1,123.00	\$922.00	\$1,529.00	\$360.00	\$0.00	\$8,492.39
Insurance	\$488.91	\$488.91	\$690.20	\$584.00	\$584.00	\$584.00	\$584.00	\$584.00	\$501.00	\$1,193.00	\$500.00	\$550.00	\$7,332.02
Legal Fees	\$0.00	\$5,532.28	\$0.00	\$0.00	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,532.28
<b>Total Governance &amp; Risk</b>	<b>\$4,959.91</b>	<b>\$12,463.35</b>	<b>\$5,806.70</b>	<b>\$7,351.00</b>	<b>\$16,513.00</b>	<b>\$6,476.00</b>	<b>\$5,751.00</b>	<b>\$5,636.00</b>	<b>\$5,352.00</b>	<b>\$6,674.00</b>	<b>\$4,788.00</b>	<b>\$21,033.00</b>	<b>\$102,803.96</b>
<b>Human Resources</b>													
AL Provision	\$1,553.00	\$1,347.00	\$2,392.00	\$1,341.00	\$2,666.00	-\$2,787.00	-\$9,739.00	\$2,237.00	\$2,110.00	\$3,256.00	\$111.00	-\$2,991.00	\$1,496.00
Contract Staff - External	\$11,592.86	\$6,962.86	\$9,052.83	\$7,637.00	\$11,486.00	\$8,905.00	\$8,254.00	\$12,728.00	\$8,089.00	\$9,845.00	\$8,645.00	\$8,645.00	\$109,612.55
Contract Staff - Internal	\$7,314.28	\$5,629.10	\$7,921.32	\$5,576.00	\$5,757.00	\$5,022.00	\$6,561.00	\$6,288.00	\$4,307.00	\$6,058.00	\$6,058.00	\$6,058.00	\$72,549.70
LSL Provision	\$594.00	\$159.00	\$159.00	\$164.00	\$147.00	\$233.00	\$155.00	\$155.00	\$156.00	\$150.00	\$150.00	\$150.00	\$2,372.00
Professional Development	\$2,868.00	\$1,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$1,980.00	\$1,763.00	\$1,763.00	\$10,874.00
Salaries	\$38,116.95	\$38,116.96	\$40,616.96	\$49,395.00	\$49,395.00	\$74,092.00	\$49,395.00	\$49,395.00	\$49,395.00	\$49,395.00	\$74,092.00	\$49,395.00	\$610,799.87
Superannuation [62005]	\$3,621.12	\$3,621.12	\$3,858.62	\$4,692.00	\$4,692.00	\$7,039.00	\$4,692.00	\$4,692.00	\$4,692.00	\$4,692.00	\$7,039.00	\$4,692.00	\$58,022.86
Worker Compensation	\$261.83	\$3,912.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,173.83
<b>Total Human Resources</b>	<b>\$65,892.04</b>	<b>\$61,498.04</b>	<b>\$63,000.73</b>	<b>\$68,805.00</b>	<b>\$74,143.00</b>	<b>\$92,504.00</b>	<b>\$59,318.00</b>	<b>\$75,495.00</b>	<b>\$69,499.00</b>	<b>\$74,176.00</b>	<b>\$97,858.00</b>	<b>\$67,712.00</b>	<b>\$869,900.81</b>
<b>Marketing</b>													
Advertising	\$285.00	\$355.00	\$285.00	\$0.00	\$0.00	\$0.00	\$4,378.00	\$0.00	\$2,636.00	\$0.00	\$0.00	\$0.00	\$7,939.00
Graphic Design & Collater	\$0.00	\$0.00	\$6,041.00	\$7,812.00	\$1,391.00	\$0.00	\$0.00	\$113.00	\$0.00	\$0.00	\$0.00	\$2,544.00	\$17,901.00
Misc Marketing	\$404.71	\$635.85	\$352.34	\$347.00	\$15,000.00	\$299.00	\$448.00	\$2,074.00	\$544.00	\$736.00	\$511.00	\$578.00	\$21,929.90
Web Maintenance	\$0.00	\$0.00	\$7,920.00	\$10,000.00	\$4,561.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$32,481.00
<b>Total Marketing</b>	<b>\$689.71</b>	<b>\$990.85</b>	<b>\$14,598.34</b>	<b>\$18,159.00</b>	<b>\$20,952.00</b>	<b>\$10,299.00</b>	<b>\$4,826.00</b>	<b>\$2,074.00</b>	<b>\$3,293.00</b>	<b>\$736.00</b>	<b>\$511.00</b>	<b>\$3,122.00</b>	<b>\$80,250.90</b>
<b>Occupancy</b>													
Electricity	\$942.76	\$0.00	\$0.00	\$977.00	\$0.00	\$0.00	\$852.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,771.76
Moving Costs	\$0.00	\$9,000.00	\$6,422.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,422.00
Parking	\$1,023.34	\$155.86	\$0.00	\$584.00	\$584.00	\$584.00	\$584.00	\$584.00	\$584.00	\$584.00	\$584.00	\$584.00	\$6,435.20
Rent & Outgoings	\$6,251.19	\$6,251.19	\$6,251.19	\$9,321.00	\$3,070.00	\$3,070.00	\$3,070.00	\$3,070.00	\$3,070.00	\$3,070.00	\$3,070.00	\$3,070.00	\$52,634.00
<b>Total Occupancy</b>	<b>\$8,217.29</b>	<b>\$15,407.05</b>	<b>\$12,673.19</b>	<b>\$15,882.00</b>	<b>\$3,654.00</b>	<b>\$3,654.00</b>	<b>\$4,506.00</b>	<b>\$3,654.00</b>	<b>\$3,654.00</b>	<b>\$3,654.00</b>	<b>\$3,654.00</b>	<b>\$3,654.00</b>	<b>\$82,263.53</b>
<b>Office Expenses</b>													
Computer & IT Expenses	\$4,667.19	\$2,850.68	\$1,815.83	\$1,243.00	\$1,217.00	\$658.00	\$967.00	\$1,176.00	\$219.00	\$218.00	\$355.00	\$1,832.00	\$17,218.70
Office Supplies	\$268.05	\$219.23	\$204.51	\$168.00	\$279.00	\$143.00	\$167.00	\$178.00	\$86.00	\$156.00	\$178.00	\$468.00	\$3,234.79
Photocopier	\$557.72	\$576.12	\$554.74	\$611.00	\$566.00	\$492.00	\$517.00	\$562.00	\$540.00	\$600.00	\$492.00	\$637.00	\$6,705.58
Staff Amenities	\$0.00	\$0.00	\$88.56	\$28.00	\$138.00	\$0.00	\$0.00	\$16.00	\$0.00	\$0.00	\$0.00	\$46.00	\$344.56
Telephone/Fax/Email/Post	\$672.17	\$1,570.30	\$740.65	\$975.00	\$788.00	\$623.00	\$1,227.00	\$589.00	\$1,087.00	\$840.00	\$957.00	\$1,036.00	\$11,105.12
<b>Total Office Expenses</b>	<b>\$6,165.13</b>	<b>\$5,216.33</b>	<b>\$4,104.29</b>	<b>\$3,025.00</b>	<b>\$2,878.00</b>	<b>\$2,054.00</b>	<b>\$2,878.00</b>	<b>\$2,521.00</b>	<b>\$1,932.00</b>	<b>\$1,814.00</b>	<b>\$1,982.00</b>	<b>\$4,039.00</b>	<b>\$38,608.75</b>
<b>Travel Expenses</b>													
Accommodation - Domesti	\$2,239.39	\$369.32	\$1,178.02	\$2,221.00	\$5,144.00	\$1,838.00	\$1,633.00	\$3,782.00	\$2,816.00	\$1,954.00	\$3,337.00	\$2,704.00	\$29,215.73
Airfares - Domestic	\$2,756.81	\$416.26	\$5,040.02	\$3,245.00	\$4,515.00	\$3,795.00	\$5,135.00	\$4,111.00	\$2,910.00	\$4,526.00	\$9,789.00	\$5,060.00	\$51,299.00
Food/ general expenses - I	\$432.55	\$50.67	\$324.81	\$1,473.00	\$875.00	\$537.00	\$412.00	\$645.00	\$313.00	\$732.00	\$225.00	\$1,178.00	\$7,198.03
On-cost (cabs, etc.) - Dom	\$832.47	\$351.35	\$1,077.10	\$1,794.00	\$1,484.00	\$909.00	\$381.00	\$655.00	\$766.00	\$466.00	-\$316.00	\$1,400.00	\$9,789.92
<b>Total Travel Expenses</b>	<b>\$6,261.22</b>	<b>\$1,187.60</b>	<b>\$7,619.95</b>	<b>\$8,733.00</b>	<b>\$12,018.00</b>	<b>\$7,079.00</b>	<b>\$7,561.00</b>	<b>\$9,193.00</b>	<b>\$6,805.00</b>	<b>\$7,658.00</b>	<b>\$13,035.00</b>	<	