

Profit and Loss

National ELT Accreditation Scheme Limited For the month ended 31 December 2019

	Actual	Budget	Var AUD	Var %	YTD Actual	YTD Budget	Var AUD	Var %
Income								
Operating Income								
Annual Return Fees - International	-	-	-	0.0%	32,459	32,459	-▲	0.0%▲
Annual Return Fees -Domestic	41,950	34,122	7,828▲	22.9%▲	341,117	347,961	(6,844)▼	-2.0%▼
Application Fees- Domestic	-	7,630	(7,630)▼	-100.0%▼	26,230	30,520	(4,290)▼	-14.1%▼
Application Fees - International	-	10,670	(10,670)▼	-100.0%▼	11,550	43,560	(32,010)▼	-73.5%▼
Associate Membership Fees	8,000	1,250	6,750▲	540.0%▲	11,841	4,885	6,956▲	142.4%▲
Audit Services (ASQA/BOS)	3,658	1,951	1,707▲	87.5%▲	18,705	27,983	(9,278)▼	-33.2%▼
Merchant Fee Reimbursed	74	-	74▲	0.0%	186	24	162▲	673.6%▲
NEAS Assist Consulting	-	3,767	(3,767)▼	-100.0%▼	29,184	21,838	7,346▲	33.6%▲
Other Income	-	-	-	0.0%	599	-	599▲	0.0%
Total Operating Income	53,682	59,390	(5,708)	-9.6%	471,871	509,230	(37,359)	-7.3%
Total Income	53,682	59,390	(5,708)	-9.6%	471,871	509,230	(37,359)	-7.3%
Gross Profit	53,682	59,390	(5,708)	-10.0%	471,871	509,230	(37,359)	-7.0%
Less Operating Expenses								
External Conference Activity								
Conference Sponsorships	-	6,070	(6,070)▼	-100.0%▼	7,093	6,922	171▲	2.5%▲
Conferences (External)	-	457	(457)▼	-100.0%▼	3,830	2,854	976▲	34.2%▲
Total External Conference Activity	-	6,527	(6,527)	-100.0%	10,923	9,776	1,147	11.7%

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	Actual	Budget	Var AUD	Var %	YTD Actual	YTD Budget	Var AUD	Var %
General & Admin Expenses								
Accounting Fees	1,175	-	1,175▲	0.0%	6,822	6,687	135▲	2.0%▲
Bad Debt	-	-	-	0.0%	(2,422)	(2,422)	-	0.0%
Bank Charges	95	281	(186)▼	-66.2%▼	2,806	5,875	(3,069)▼	-52.2%▼
Dues and Subscriptions	-	-	-	0.0%	73	103	(30)▼	-29.1%▼
Foreign Currency Gains and Losses	115	-	115▲	0.0%	392	164	228▲	139.3%▲
Stripe Fees	77	-	77▲	0.0%	524	354	170▲	48.2%▲
Total General & Admin Expenses	1,462	281	1,181	420.3%	8,195	10,761	(2,566)	-23.8%
Governance & Risk								
Audit & Finance	-	-	-	0.0%	300	300	-	0.0%
Board Catering	136	-	136▲	0.0%	1,413	1,179	234▲	19.9%▲
Board Fees & Wages	4,667	5,381	(714)▼	-13.3%▼	26,250	25,404	846▲	3.3%▲
Board Super	443	511	(68)▼	-13.2%▼	2,493	2,414	79▲	3.3%▲
Board Travel	303	-	303▲	0.0%	2,520	3,321	(801)▼	-24.1%▼
Insurance	489	584	(95)▼	-16.3%▼	3,135	3,420	(285)▼	-8.3%▼
Legal Fees	-	-	-	0.0%	6,079	17,532	(11,453)▼	-65.3%▼
Total Governance & Risk	6,038	6,476	(438)	-6.8%	42,191	53,570	(11,379)	-21.2%
Human Resources								
AL Provision	3,702	(2,787)	6,489▲	232.8%▲	15,467	6,512	8,955▲	137.5%▲
Contract Staff - External	5,525	8,905	(3,380)▼	-38.0%▼	55,259	54,607	652▲	1.2%▲
Contract Staff - Internal	6,434	5,022	1,412▲	28.1%▲	38,705	37,219	1,486▲	4.0%▲
LSL Provision	162	233	(71)▼	-30.5%▼	1,923	1,456	467▲	32.1%▲
Professional Development	-	-	-	0.0%	4,618	4,618	-	0.0%
Salaries	48,938	74,092	(25,154)▼	-33.9%▼	280,135	289,733	(9,598)▼	-3.3%▼

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Superannuation [62005]	4,649	7,039	(2,390)▼	-34.0%▼	26,613	27,524	(911)▼	-3.3%▼
Worker Compensation	-	-	-	0.0%	4,174	4,174	-▼	0.0%▼
Total Human Resources	69,411	92,504	(23,093)	-25.0%	426,894	425,843	1,051	0.2%
Marketing								
Advertising	-	-	-	0.0%	925	925	-	0.0%
Campaigns	-	-	-	0.0%	-	10,000	(10,000)▼	-100.0%▼
Graphic Design & Collateral	-	-	-	0.0%	9,574	15,244	(5,670)▼	-37.2%▼
Misc Marketing	925	299	626▲	209.2%▲	4,511	17,039	(12,528)▼	-73.5%▼
Web Maintenance	-	10,000	(10,000)▼	-100.0%▼	7,920	32,481	(24,561)▼	-75.6%▼
Total Marketing	925	10,299	(9,374)	-91.0%	22,930	75,689	(52,759)	-69.7%
Occupancy								
Electricity	-	-	-	0.0%	1,725	1,920	(195)▼	-10.2%▼
Moving Costs	-	-	-	0.0%	15,586	20,422	(4,836)▼	-23.7%▼
Parking	-	584	(584)▼	-100.0%▼	1,802	2,931	(1,129)▼	-38.5%▼
Rent & Outgoings	3,471	3,070	401▲	13.1%▲	28,518	34,214	(5,696)▼	-16.6%▼
Total Occupancy	3,471	3,654	(183)	-5.0%	47,630	59,487	(11,857)	-19.9%
Office Expenses								
Computer & IT Expenses	673	658	15▲	2.3%▲	14,780	12,452	2,328▲	18.7%▲
Office Supplies	404	143	261▲	182.3%▲	3,230	1,982	1,248▲	63.0%▲
Photocopier	478	492	(14)▼	-2.8%▼	3,487	3,358	129▲	3.8%▲
Staff Amenities	279	138	141▲	101.8%▲	442	283	159▲	56.1%▲
Telephone/Fax/Email/Postage [66004]	81	623	(542)▼	-87.0%▼	4,673	5,369	(696)▼	-13.0%▼
Total Office Expenses	1,914	2,054	(140)	-6.8%	26,613	23,444	3,169	13.5%
Travel Expenses								

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Accommodation - Domestic	806	1,838	(1,032)▼	-56.2%▼	8,187	12,989	(4,802)▼	-37.0%▼
Accommodation - international	-	1,838	(1,838)▼	-100.0%▼	2,297	9,203	(6,906)▼	-75.0%▼
Airfares - Domestic	1,174	3,795	(2,621)▼	-69.1%▼	14,423	19,768	(5,345)▼	-27.0%▼
Airfares - international	-	3,795	(3,795)▼	-100.0%▼	1,038	11,555	(10,517)▼	-91.0%▼
Food/ general expenses - Domestic	280	537	(257)▼	-47.8%▼	3,081	3,694	(613)▼	-16.6%▼
Food/general expenses - International	-	-	-	0.0%	642	-	642▲	0.0%
Travel Oncost (cabs, etc.) - Domestic	602	909	(307)▼	-33.8%▼	5,744	6,447	(703)▼	-10.9%▼
Travel oncosts (cabs etc) - International	-	-	-	0.0%	767	-	767▲	0.0%
Total Travel Expenses	2,862	12,712	(9,850)	-77.5%	36,179	63,656	(27,477)	-43.2%
Total Operating Expenses	86,083	134,507	(48,424)	-36.0%	621,555	722,226	(100,671)	-13.9%
Operating Profit	(32,401)	(75,117)	42,716	57.0%	(149,685)	(212,996)	63,311	30.0%
Non-operating Income								
Investment income								
Interest Income	8	15	(7)▼	-47.3%▼	1,253	1,417	(164)▼	-11.6%▼
Investment Income	(4,257)	2,777	(7,034)▼	-253.3%▼	22,130	25,887	(3,757)▼	-14.5%▼
Total Investment income	(4,249)	2,792	(7,041)	-252.2%	23,383	27,304	(3,921)	-14.4%
Total Non-operating Income	(4,249)	2,792	(7,041)	-252.2%	23,383	27,304	(3,921)	-14.4%
Non-operating Expenses								
Non Cash expenses								
Depreciation	920	900	20▲	2.2%▲	5,795	5,735	60▲	1.0%▲
Impairment of fixed assets	-	-	-	0.0%	(8,328)	(8,328)	-	0.0%
Loss on disposal of equipment	-	-	-	0.0%	8,051	8,051	-	0.0%
Total Non Cash expenses	920	900	20	2.2%	5,518	5,458	60	1.1%

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Total Non-operating Expenses	920	900	20	2.2%	5,518	5,458	60	1.1%
Net Profit	(37,569)	(73,225)	35,656	49.0%	(131,819)	(191,150)	59,331	31.0%