# Profit and Loss

## National ELT Accreditation Scheme Limited
## For the month ended 31 October 2019

| | Actual | Budget | Var AUD | Var % | YTD Actual | YTD Budget | Var AUD | Var % |
|---|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | | |
| **Operating Income** | | | | | | | | |
| Annual Return Fees - International | - | - | - | 0.0% | 32,459 | 29,273 | 3,186▲ | 10.9%▲ |
| Annual Return Fees -Domestic | 59,430 | 62,461 | (3,031)▼ | -4.9%▼ | 278,090 | 276,950 | 1,140▲ | 0.4%▲ |
| Application Fees- Domestic | 7,150 | 7,630 | (480)▼ | -6.3%▼ | 14,780 | 21,696 | (6,916)▼ | -31.9%▼ |
| Application Fees - International | - | 10,670 | (10,670)▼ | -100.0%▼ | 11,550 | 19,992 | (8,442)▼ | -42.2%▼ |
| Associate Membership Fees | 500 | 545 | (45)▼ | -8.3%▼ | 2,341 | 2,180 | 161▲ | 7.4%▲ |
| Audit Services (ASQA/BOS) | - | 1,343 | (1,343)▼ | -100.0%▼ | 19,761 | 11,048 | 8,713▲ | 78.9%▲ |
| Merchant Fee Reimbursed | 88 | - | 88▲ | 0.0% | 111 | - | 111▲ | 0.0% |
| NEAS Assist Consulting | 600 | 4,604 | (4,004)▼ | -87.0%▼ | 10,300 | 7,064 | 3,236▲ | 45.8%▲ |
| Other Income | 599 | - | 599▲ | 0.0% | 599 | - | 599▲ | 0.0% |
| **Total Operating Income** | **68,367** | **87,253** | **(18,886)** | **-21.6%** | **369,992** | **368,203** | **1,789** | **0.5%** |
| **Total Income** | **68,367** | **87,253** | **(18,886)** | **-21.6%** | **369,992** | **368,203** | **1,789** | **0.5%** |
| **Gross Profit** | **68,367** | **87,253** | **(18,886)** | **-22.0%** | **369,992** | **368,203** | **1,789** | **0.0%** |
| **Less Operating Expenses** | | | | | | | | |
| **External Conference Activity** | | | | | | | | |
| Conference Sponsorships | 6,241 | - | 6,241▲ | 0.0% | 7,093 | 821 | 6,272▲ | 764.0%▲ |
| Conferences (External) | 1,672 | 239 | 1,433▲ | 599.6%▲ | 3,830 | 2,016 | 1,814▲ | 90.0%▲ |
| **Total External Conference Activity** | **7,913** | **239** | **7,674** | **3210.9%** | **10,923** | **2,837** | **8,086** | **285.0%** |

# Profit and Loss

| | Actual | Budget | Var AUD | Var % | YTD Actual | YTD Budget | Var AUD | Var % |
|---|---|---|---|---|---|---|---|---|
| **General & Admin Expenses** | | | | | | | | |
| Accounting Fees | 1,800 | 40 | 1,760▲ | 4400.0%▲ | 3,647 | 4,840 | (1,194)▼ | -24.7%▼ |
| Bad Debt | - | - | - | 0.0% | (2,422) | - | (2,422)▼ | 0.0% |
| Bank Charges | 467 | 133 | 334▲ | 251.4%▲ | 2,303 | 4,637 | (2,334)▼ | -50.3%▼ |
| Dues and Subscriptions | - | 30 | (30)▼ | -100.0%▼ | 73 | 267 | (194)▼ | -72.6%▼ |
| Foreign Currency Gains and Losses | (84) | 164 | (248)▼ | -151.4%▼ | (84) | 164 | (248)▼ | -151.4%▼ |
| Stripe Fees | 90 | - | 90▲ | 0.0% | 444 | - | 444▲ | 0.0% |
| **Total General & Admin Expenses** | **2,273** | **367** | **1,906** | **519.3%** | **3,960** | **9,908** | **(5,948)** | **-60.0%** |
| **Governance & Risk** | | | | | | | | |
| Audit & Finance | - | - | - | 0.0% | 300 | - | 300▲ | 0.0% |
| Board Catering | 327 | 367 | (40)▼ | -11.0%▼ | 1,277 | 1,190 | 87▲ | 7.3%▲ |
| Board Fees & Wages | 4,667 | 4,186 | 481▲ | 11.5%▲ | 16,917 | 14,862 | 2,055▲ | 13.8%▲ |
| Board Super | 443 | 398 | 45▲ | 11.4%▲ | 1,606 | 1,412 | 194▲ | 13.8%▲ |
| Board Travel | 713 | 1,816 | (1,103)▼ | -60.7%▼ | 2,217 | 2,892 | (675)▼ | -23.3%▼ |
| Insurance | 489 | 584 | (95)▼ | -16.3%▼ | 2,157 | 2,241 | (84)▼ | -3.8%▼ |
| Legal Fees | 547 | - | 547▲ | 0.0% | 6,079 | 5,500 | 579▲ | 10.5%▲ |
| **Total Governance & Risk** | **7,186** | **7,351** | **(165)** | **-2.2%** | **30,553** | **28,097** | **2,456** | **8.7%** |
| **Human Resources** | | | | | | | | |
| AL Provision | 3,283 | 1,341 | 1,942▲ | 144.8%▲ | 8,575 | 8,498 | 77▲ | 0.9%▲ |
| Contract Staff - External | 12,708 | 7,637 | 5,071▲ | 66.4%▲ | 39,287 | 48,765 | (9,478)▼ | -19.4%▼ |
| Contract Staff - Internal | 6,727 | 5,576 | 1,151▲ | 20.6%▲ | 27,592 | 26,082 | 1,510▲ | 5.8%▲ |
| LSL Provision | 687 | 164 | 523▲ | 318.9%▲ | 1,599 | 1,045 | 554▲ | 53.0%▲ |
| Professional Development | - | - | - | 0.0% | 4,618 | 2,400 | 2,218▲ | 92.4%▲ |
| Salaries | 65,407 | 49,395 | 16,012▲ | 32.4%▲ | 182,258 | 166,246 | 16,012▲ | 9.6%▲ |

# Profit and Loss

| | Actual | Budget | Var AUD | Var % | YTD Actual | YTD Budget | Var AUD | Var % |
|---|---|---|---|---|---|---|---|---|
| Superannuation [62005] | 6,214 | 4,692 | 1,522▲ | 32.4%▲ | 17,315 | 15,793 | 1,522▲ | 9.6%▲ |
| Worker Compensation | - | - | - | 0.0% | 4,174 | 261 | 3,913▲ | 1499.2%▲ |
| **Total Human Resources** | **95,027** | **68,805** | **26,222** | **38.1%** | **285,417** | **269,090** | **16,327** | **6.1%** |
| **Marketing** | | | | | | | | |
| Advertising | - | - | - | 0.0% | 925 | 285 | 640▲ | 224.6%▲ |
| Graphic Design & Collateral | 3,533 | 7,812 | (4,279)▼ | -54.8%▼ | 9,574 | 9,578 | (4)▼ | 0.0%▼ |
| Misc Marketing | 1,290 | 347 | 943▲ | 271.8%▲ | 2,683 | 1,804 | 879▲ | 48.7%▲ |
| Web Maintenance | - | 10,000 | (10,000)▼ | -100.0%▼ | 7,920 | 20,000 | (12,080)▼ | -60.4%▼ |
| **Total Marketing** | **4,823** | **18,159** | **(13,336)** | **-73.4%** | **21,102** | **31,667** | **(10,565)** | **-33.4%** |
| **Occupancy** | | | | | | | | |
| Electricity | 475 | 977 | (502)▼ | -51.4%▼ | 1,418 | 3,036 | (1,618)▼ | -53.3%▼ |
| Moving Costs | 164 | 5,000 | (4,836)▼ | -96.7%▼ | 15,586 | 39,537 | (23,951)▼ | -60.6%▼ |
| Parking | - | 584 | (584)▼ | -100.0%▼ | 1,179 | 3,941 | (2,762)▼ | -70.1%▼ |
| Rent & Outgoings | 2,823 | 9,321 | (6,498)▼ | -69.7%▼ | 21,577 | 34,214 | (12,637)▼ | -36.9%▼ |
| **Total Occupancy** | **3,462** | **15,882** | **(12,420)** | **-78.2%** | **39,759** | **80,728** | **(40,969)** | **-50.7%** |
| **Office Expenses** | | | | | | | | |
| Computer & IT Expenses | 4,039 | 1,243 | 2,796▲ | 225.0%▲ | 13,382 | 7,659 | 5,723▲ | 74.7%▲ |
| Office Supplies | 639 | 168 | 471▲ | 280.3%▲ | 2,031 | 911 | 1,120▲ | 122.9%▲ |
| Photocopier | 668 | 611 | 57▲ | 9.3%▲ | 2,356 | 2,406 | (50)▼ | -2.1%▼ |
| Staff Amenities | - | 28 | (28)▼ | -100.0%▼ | 89 | 68 | 21▲ | 30.2%▲ |
| Telephone/Fax/Email/Postage [66004] | 479 | 975 | (496)▼ | -50.9%▼ | 3,462 | 3,782 | (320)▼ | -8.5%▼ |
| **Total Office Expenses** | **5,825** | **3,025** | **2,800** | **92.6%** | **21,320** | **14,826** | **6,494** | **43.8%** |
| **Travel Expenses** | | | | | | | | |
| Accommodation - Domestic | 2,200 | 2,221 | (21)▼ | -1.0%▼ | 5,987 | 6,635 | (648)▼ | -9.8%▼ |

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| | Actual | Budget | Var AUD | Var % | YTD Actual | YTD Budget | Var AUD | Var % |
|---|---|---|---|---|---|---|---|---|
| Accommodation - international | - | 2,221 | (2,221) | -100.0% | - | 2,221 | (2,221) | -100.0% |
| Airfares - Domestic | 3,294 | 3,245 | 49 | 1.5% | 11,507 | 9,554 | 1,953 | 20.4% |
| Airfares - international | 1,038 | 3,245 | (2,207) | -68.0% | 1,038 | 3,245 | (2,207) | -68.0% |
| Food/ general expenses - Domestic | 1,642 | 1,473 | 169 | 11.5% | 2,450 | 2,839 | (389) | -13.7% |
| Food/general expesnes - International | 26 | - | 26 | 0.0% | 26 | - | 26 | 0.0% |
| Travel Oncost (cabs, etc.) - Domestic | 1,934 | 1,794 | 140 | 7.8% | 4,195 | 4,806 | (611) | -12.7% |
| Travel oncosts (cabs etc) - International | 58 | - | 58 | 0.0% | 58 | - | 58 | 0.0% |
| **Total Travel Expenses** | **10,192** | **14,199** | **(4,007)** | **-28.2%** | **25,261** | **29,300** | **(4,039)** | **-13.8%** |
| **Total Operating Expenses** | **136,701** | **128,027** | **8,674** | **6.8%** | **438,296** | **466,453** | **(28,157)** | **-6.0%** |
| **Operating Profit** | **(68,333)** | **(40,774)** | **(27,559)** | **-68.0%** | **(68,304)** | **(98,250)** | **29,946** | **30.0%** |
| **Non-operating Income** | | | | | | | | |
| **Investment income** | | | | | | | | |
| Interest Income | 18 | 19 | (1) | -6.8% | 1,118 | 3,208 | (2,090) | -65.1% |
| Investment Income | (5,551) | 2,777 | (8,328) | -299.9% | 12,005 | 11,108 | 897 | 8.1% |
| **Total Investment income** | **(5,534)** | **2,796** | **(8,330)** | **-297.9%** | **13,124** | **14,316** | **(1,192)** | **-8.3%** |
| **NEAS Conference** | | | | | | | | |
| NEAS Conference Expenses | - | - | - | 0.0% | - | (2,382) | 2,382 | 100.0% |
| **Total NEAS Conference** | **-** | **-** | **-** | **0.0%** | **-** | **(2,382)** | **2,382** | **100.0%** |
| **Total Non-operating Income** | **(5,534)** | **2,796** | **(8,330)** | **-297.9%** | **13,124** | **11,934** | **1,190** | **10.0%** |
| **Non-operating Expenses** | | | | | | | | |
| **Non Cash expenses** | | | | | | | | |
| Depreciation | 920 | 900 | 20 | 2.2% | 3,955 | 3,998 | (43) | -1.1% |

# Profit and Loss

| | Actual | Budget | Var AUD | Var % | YTD Actual | YTD Budget | Var AUD | Var % |
|---|---|---|---|---|---|---|---|---|
| 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%** | **3,678** | **3,998** | **(320)** | **-8.0%** |
| **Total Non-operating Expenses** | **920** | **900** | **20** | **2.2%** | **3,678** | **3,998** | **(320)** | **-8.0%** |
| **Net Profit** | **(74,787)** | **(38,878)** | **(35,909)** | **-92.0%** | **(58,859)** | **(90,314)** | **31,455** | **35.0%** |