
Management Report for Year Ended 30 June 2021

Wanneroo Business Association (Inc)
6 July 2021

Prepared by Mike Pilkington

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Profit and Loss

Wanneroo Business Association (Inc) 1 July 2020 to 30 June 2021

	30 Jun 21	30 Jun 20
Income		
Breaky / Sundowner/ Meetings	15,166	4,017
Business Awards	-	48,205
Business Expo	12,110	9,750
Business In the Spotlight	8,909	5,000
Grants and Funding	18,125	16,250
Interest received	1,234	1,212
Membership Subscriptions	139,929	134,640
Non Member Event Attendance	777	70
Retail sales	2,509	236
Special Meetings Income	1,445	1,159
Sponsorship - Official	26,718	21,173
Sponsorship - Bronze	4,500	2,500
The Hybrid 935	6,157	12,644
Total Income	237,580	256,856
Less Cost of Sales		
Board Complimentary Attendance	945	1,250
Catering / Venue Hire	267	16,840
Total Cost of Sales	1,211	18,090
Gross Profit	236,369	238,766
Plus Other Income		
Cash Boost Revenue	20,732	10,000
Other Income	86	-
Total Other Income	20,818	10,000
Less Operating Expenses		
Accounting and audit fees	1,955	1,500
Advertising & Marketing	6,189	7,443
Bank account fees	117	141
Basecamp USA Subscription	290	352
Bookkeeping	7,380	7,200
Business Awards Expense	-	21,794
Business Expo Expenses	1,905	1,092
Committee meeting expenses	566	956
Computer consumerables	2,520	6,603
Donations	800	-
EFTPOS Merchant Fee	-	279
External Networking	66	-
Gift Cards	-	200
Hybrid 365 Expense	-	72
Insurance	4,036	4,158
Interest Expense	-	128
Legal fees	-	200

Liability limited by a scheme approved under Professional Standards Legislation

Profit and Loss

	30 Jun 21	30 Jun 20
Meeting Expense (Coffee)	486	-
Membership kit items	1,643	2,508
Merchant Fees	3,586	4,132
Mobile Phone	931	931
Office expenses	454	972
Parking	42	7
Postage - general	396	378
Printing & Stationery	287	585
Reimbursement - Travel	1,130	1,575
Rent & Outgoings	2,757	6,148
Sponsorship Expenses	482	795
Subscriptions Expenses	3,368	4,651
Superannuation	13,337	13,200
Telephone / Internet Office	1,582	1,193
Wages	140,388	138,942
Website	-	6,643
Workshop Expenses	1,106	-
XERO Subscriptions	537	531
Total Operating Expenses	198,336	235,309
Net Profit	58,850	13,457

Balance Sheet

Wanneroo Business Association (Inc) As at 30 June 2021

	30 Jun 2021	30 Jun 2020
Assets		
Bank		
Bendigo # 6758	34,827	20,104
Bendigo # 7202	203	405
Bendigo Term Deposit #5587	20,239	20,000
Stripe AUD	846	-
Term Deposit Account	103,099	82,116
Total Bank	159,212	122,624
Current Assets		
OLD (Stripe) Clearing Account	1,242	673
Trade Debtors	2,017	955
Total Current Assets	3,259	1,628
Non-current Assets		
P&E Accum Depreciation	(6,206)	(6,206)
Plant & Equipment	6,399	6,399
Total Non-current Assets	193	193
Total Assets	162,664	124,444
Liabilities		
Current Liabilities		
Deferred Revenue	2,000	-
GST	3,228	(1,122)
Rounding	(1)	(1)
Trade Creditors	4,230	517
Total Current Liabilities	9,457	(605)
Non-Current Liabilities		
GST Clearing	29	29
ICA - ATO	-	17,182
PAYG Withholding	7,410	7,683
Provision for Covid 19	-	10,000
Provision for Covid Sales	-	3,310
Superannuation payable	3,350	3,278
Total Non-Current Liabilities	10,789	41,482
Total Liabilities	20,246	40,877
Net Assets	142,418	83,568
Equity		
Current Year Earnings	58,850	13,457
Retained Earnings	83,568	70,111
Total Equity	142,418	83,568

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Aged Receivables

Wanneroo Business Association (Inc) June 2021

	Current	May	April	March	Older	Total
Receivables						
Adalia Pty Ltd	120	-	-	-	-	120
Cariad Consulting Pty Ltd	30	-	-	-	-	30
Centsibility Business Services	-	-	-	-	(50)	(50)
CNW Electrical and Data Supplies	-	-	-	-	(10)	(10)
Consult360	30	-	-	-	-	30
DES Coaching	30	-	-	-	-	30
Indian Ocean Outdoor Blinds	30	-	-	-	-	30
Joondalup Resort	-	360	-	-	-	360
Mason Electrical Engineering Contracting	360	-	-	-	-	360
Mindarie Workshop and Auto Electrical	-	-	-	-	(100)	(100)
OTB Management	120	-	-	-	-	120
Perth Energy Holdings Pty. Ltd.	360	-	-	-	-	360
Podcasting Hub Australia	30	-	-	-	-	30
Shantistar	30	-	-	-	-	30
Sign Synergy	90	-	-	-	-	90
Solarwave WA	-	360	-	-	-	360
SquareAlpha	22	-	-	-	-	22
Suburu Wangara	-	-	-	-	360	360
Yanchep Central Dental	-	-	-	-	(155)	(155)
Total Receivables	1,252	720	-	-	45	2,017
	62.1%	35.7%	0.0%	0.0%	2.2%	

Aged Payables

Wanneroo Business Association (Inc) June 2021

	Current	May	April	March	Older	Total
Payables						
Attvest Finance	3,901	-	-	-	-	3,901
Black And White Associates	231	-	-	-	-	231
Optus	85	-	-	-	-	85
Trophy Shop Australia	13	-	-	-	-	13
Total Payables	4,230	-	-	-	-	4,230
	Current	May	April	March	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	4,230	-	-	-	-	4,230
	100.0%	0.0%	0.0%	0.0%	0.0%	