

PROFIT AND LOSS



	2016-17 (\$)	2015-16 (\$)
Income		
Conferences	13,105	46,500
Grants	23,100	23,100
Memberships	33,317	31,086
Miscellaneous	0	2,201
Programs and events	12,736	24,279
Resources	1,864	6,420
Sponsorship	1,000	3,205
Interest	0	16
Total income	85,122	136,807
Expenses		
Accounting and bookkeeping	1,866	3,613
Bad debts	4,136	0
Bank account and credit card fees	129	383
Bank merchant fees	1,407	597
Communications and advertising	2,307	3,098
Conferences	6,091	16,230
Council and governance	416	743
Depreciation	20,847	0
Employee leave entitlements	0	-8,683
Insurance	1,080	1,353
Interest expenses	-154	154
Office expenses	1,636	364
Printing and photocopying	3,646	2,044
Programs and events	4,966	8,834
Rent	4,452	9,099
Resources	65	294
Subscriptions and memberships	100	0
Superannuation	0	8,444
Wages and salaries	0	84,137
Website	16,794	1,621
Total expenses	69,785	132,325
Net profit	15,338	4,482

BALANCE SHEET



	31 March 2017 (\$)	31 March 2016 (\$)
Assets		
Bank		
ANZ cheque account	79,086	17,899
Petty cash	39	161
Victoria Teachers Mutual Bank account	0	0
Total bank	79,125	18,061
Current assets		
Accounts receivable	10,431	35,103
Total current assets	10,431	35,130
Fixed assets		
Artworks at cost	0	300
Office equipment at cost	66,305	66,305
Less accumulated depreciation on office equipment	-66,305	-51,757
Website at cost	6,000	6,000
Less accumulated depreciation on website	-6,000	0
Total fixed assets	0	20,847
Total assets	89,556	74,010
Liabilities		
Current liabilities		
Accounts payable	481	3,115
ANZ credit card	352	167
GST	6,301	3,198
Superannuation payable	0	519
Total current liabilities	7,134	6,999
Non-current liabilities		
Art Education Australia clearing account	0	-74
Total Non-Current Liabilities	0	-74
Total liabilities	7,134	6,925
Net assets	82,423	67,085
Equity		
Current year earnings	15,338	4,482
Retained earnings	67,085	62,603
Total equity	82,423	67,085