

Profit and Loss Analysis and Full Year Forecast

Entity Name
For the 4 months to July 2018

	A	B	C	D	E	F	G	H	I
	YTD Actuals vs YTD Budget			H - B	Adjustments from budget		Full Year Forecast		
	Actual	Budget	Variance	ROY Budget	Permanent	Timing	FY Forecast	FY Budget	Variance
Revenue									
Advertising	\$6,000	\$7,000	(\$1,000)	\$23,000	\$0	\$0	\$29,000	\$30,000	(\$1,000)
Advisory	\$13,000	\$14,000	(\$1,000)	\$36,000	\$0	\$0	\$49,000	\$50,000	(\$1,000)
Income	\$800	\$900	(\$100)	\$174,100	(\$50,000)	\$0	\$124,900	\$175,000	(\$50,100)
Other Income	\$69,000	\$66,000	\$3,000	\$44,000	\$0	\$0	\$113,000	\$110,000	\$3,000
Sponsorship	\$55,000	\$50,000	\$5,000	\$35,000	\$0	\$0	\$90,000	\$85,000	\$5,000
Income	\$160,000	\$160,000	\$0	\$3,200,000	\$0	\$0	\$3,360,000	\$3,400,000	(\$40,000)
Total Revenue	\$303,800	\$297,900	\$5,900	\$3,512,100	(\$50,000)	\$0	\$3,765,900	\$3,850,000	(\$84,100)
Operating Expenses									
Annual Conference	(\$10)	\$0	\$10	\$15,000	\$0	\$0	\$14,990	\$15,000	\$10
Workshops	\$0	\$0	\$0	\$18,000	\$0	\$0	\$18,000	\$18,000	\$0
Expenses	\$5,000	\$15,000	\$10,000	\$31,000	\$0	\$0	\$36,000	\$46,000	\$10,000
Communications	\$37,000	\$60,000	\$23,000	\$135,000	\$0	\$23,922	\$195,922	\$195,000	(\$922)
Engagement Workshops	\$300	\$4,000	\$3,700	\$7,500	\$0	\$0	\$7,800	\$11,500	\$3,700
Senior Management	\$14,000	\$17,000	\$3,000	\$35,000	\$0	\$0	\$49,000	\$52,000	\$3,000
Member Teams	\$88,000	\$85,000	(\$3,000)	\$168,000	\$0	\$0	\$256,000	\$253,000	(\$3,000)
Committees	\$37,000	\$33,000	(\$4,000)	\$66,000	\$0	\$0	\$103,000	\$99,000	(\$4,000)
Policy & Research Team	\$2,000	\$7,000	\$5,000	\$15,000	\$0	\$5,023	\$22,023	\$22,000	(\$23)
Support Services Team	\$10,000	\$12,000	\$2,000	\$23,000	\$0	\$0	\$33,000	\$35,000	\$2,000
Operating Expenses Total	\$193,290	\$233,000	\$39,710	\$513,500	\$0	\$28,945	\$735,735	\$746,500	\$10,765
Overhead Expenses									
Accountancy Fees	\$24,000	\$27,000	\$3,000	\$73,000	\$0	\$0	\$97,000	\$100,000	\$3,000
Subscriptions	\$9,200	\$8,000	(\$1,200)	\$17,000	\$0	\$0	\$26,200	\$25,000	(\$1,200)
Amortisation/Depreciation	\$22,000	\$30,000	\$8,000	\$60,000	\$0	\$7,848	\$89,848	\$90,000	\$152
Audit Fee	(\$100)	\$0	\$100	\$11,000	\$0	\$0	\$10,900	\$11,000	\$100
Governance Expenses	\$80,000	\$62,000	(\$18,000)	\$123,000	\$23,000	\$0	\$226,000	\$185,000	(\$41,000)
Office Expenses	\$45,000	\$57,000	\$12,000	\$113,000	\$0	\$0	\$158,000	\$170,000	\$12,000
Office Occupancy	\$85,000	\$85,000	\$0	\$166,000	\$0	\$0	\$251,000	\$251,000	\$0
Sponsorship	\$19,000	\$9,000	(\$10,000)	\$0	\$0	\$0	\$19,000	\$9,000	(\$10,000)
Employment	\$750,000	\$800,000	\$50,000	\$1,150,000	(\$47,500)	\$0	\$1,852,500	\$1,950,000	\$97,500
Overhead Expenses Total	\$1,034,100	\$1,078,000	\$43,900	\$1,713,000	(\$24,500)	\$7,848	\$2,730,448	\$2,791,000	\$60,552
Expenses Total	\$1,227,390	\$1,311,000	\$83,610	\$2,226,500	(\$24,500)	\$36,793	\$3,466,183	\$3,537,500	\$71,317
Net Profit	(\$923,590)	(\$1,013,100)	\$89,510	\$1,285,600	(\$25,500)	(\$36,793)	\$299,717	\$312,500	(\$12,783)

Permanent Differences Explanations

Fees	(\$50,000)
Governance Expenses	
- .1 FTE specialist salary	\$16,000
- Board Only day	\$7,000
	<u>\$23,000</u>
Staff Expenses	
- Communications contractor	\$10,000 (\$20,000 over 2019/2020)
- Staffing overlaps/backfilling	\$20,000
- Research position	\$42,000 (1 year fixed term - over 2019 & 2020)
- Lower than expected BAU staff	(\$120,000)
	<u>(\$48,000)</u>
Total Permanent adjustments	<u>(\$25,000)</u>

Notes:

FY - Full year
 ROY - Rest of year
 FY Forecast - Actual YTD plus the rest of year budget including the effect of any permanent/timing adjustments.
 (Actual YTD + ROY Budget + permanent adjustments + timing adjustments = FY Forecast)

Adjustments from budget:

Timing - Amounts in this column are to reverse some of the variance of actual to budget that we expect to correct during the rest of the year.
 Permanent - Amounts in this column are to take in to account variance we expect to remain at year end that were not budgeted for.