



Goulburn Valley Pride Incorporated
2018 Annual General Meeting

Financial Report to June 30th 2018
2017/2018 Financial Year

Prepared by Kieran Murphy
GV Pride Treasurer, 2017/18

Contents

Major Points.....	2
Financial Comparisons – Profit and Loss.....	3
Financial Comparisons – Balance Sheet.....	4

Major Points

Year on Year (2017/2018 compared to 2016/2017) figures;

- Memberships down
 - \$642, down from \$1,031

- DGR Income up 395%
 - \$718.76, up from \$145

- Merchandise Sales up 31%
 - \$6,280, up from \$4,820

- Total income down 4%
 - \$24,815, down from \$25,919
 - This income excludes funding grants

- A loss for the year was incurred of \$1,656 following a profit in FY2016/17 of \$426.

Financial Comparisons – Profit and Loss

Account	Notes	2017	2018	Change
Trading Income				
Donations (DGR)		\$ 145.00	\$ 718.76	395.70%
Donations (Non-DGR)		\$ 1,928.00	\$ 919.15	-52.33%
Event Income		\$ 19,370.71	\$ 17,046.74	-12.00%
General Income		\$ -	\$ 3,404.00	
Interest Income		\$ 107.07	\$ 48.59	-54.62%
Memberships		\$ 1,013.00	\$ 642.00	-36.62%
Merchandise Sales		\$ 4,820.33	\$ 6,280.26	30.29%
Other Revenue	Included in General Income for 2018	\$ 2,812.45	\$ 215.00	-92.36%
Raffle Income	Included in General Income for 2018	\$ 162.70	\$ -	-100.00%
Total Trading Income		\$ 30,359.26	\$ 29,274.50	-3.57%
Cost of Sales				
Cost of Goods Sold		\$ 4,439.58	\$ 4,458.56	0.43%
Total Cost of Sales		\$ 4,439.58	\$ 4,458.56	
Gross Profit		\$ 25,919.68	\$ 24,815.94	-4.26%
Other Income				
Funding Grants		\$ 8,890.00	\$ 17,400.00	
Reimbursement		\$ 2,549.32	\$ -	
Total Other Income		\$ 11,439.32	\$ 17,400.00	52.11%
Operating Expenses				
Advertising	OitO 2017 Advertising and Marriage Equality Ad.	\$ 1,469.00	\$ 7,968.00	442.41%
Bank Fees		\$ 37.57	\$ 46.03	22.52%
Consulting & Accounting		\$ 449.19	\$ 450.00	0.18%
Event Expenses	Refer Note (a)	\$ 29,744.49	\$ 30,888.79	3.85%
Event Stall Fees		\$ 520.00	\$ 320.00	-38.46%
General Expenses		\$ 2,253.04	\$ 1,065.40	-52.71%
Incorporation Costs		\$ 55.80	\$ -	-100.00%
Insurance		\$ 1,391.50	\$ 1,461.08	5.00%
Office Expenses		\$ 399.55	\$ 853.97	113.73%
Social Support Expenses		\$ 198.93	\$ 225.60	13.41%
Subscriptions		\$ 413.47	\$ 593.53	43.55%
Total Operating Expenses		\$ 36,932.54	\$ 43,872.40	18.79%
Net Profit		\$ 426.46	\$ 1,656.46	-488.42%

Financial Comparisons – Balance Sheet

30 Jun 2018 30 Jun 2017

Assets

Bank		
DGR Savings	\$208.61	\$0.01
Petty Cash	\$200.00	\$200.00
Savings	\$10,363.08	\$12,571.28
Working	\$477.56	\$981.91
Total Bank	\$11,249.25	\$13,753.20
<hr/>		
Current Assets		
Accounts Receivable	\$608.00	\$149.31
Inventory	\$0.01	\$0.01
Total Current Assets	\$608.01	\$149.32
<hr/>		
Fixed Assets		
Office Equipment	\$932.78	\$543.98
GVP Assets (b)	\$1,000.00	\$0.00
Total Fixed Assets	\$1,932.78	\$543.98
<hr/>		
Total Assets	\$13,790.04	\$14,446.50
<hr/>		
Liabilities		
Current Liabilities		
GST (c)	-\$54.00	-\$54.00
Historical Adjustment	\$3,945.92	\$3,945.92
Rounding	\$0.04	\$0.04
Total Current Liabilities	\$3,891.96	\$3,891.96
<hr/>		
Total Liabilities	\$3,891.96	\$3,891.96
<hr/>		
Net Assets	\$9,898.08	\$10,554.54
<hr/>		
Equity		
Current Year Earnings	-\$1,656.46	\$426.46
Retained Earnings	\$10,554.54	\$10,128.08
Total Equity	\$8,898.08	\$10,554.54
<hr/>		

Organisation Profit & Loss

Notes to P&L Report

These notes are to be read in conjunction with the Profit and Loss and Balance Sheet Reports.

- (a) Event Expenses includes the costs associated with the majority of the OUTintheOPEN festival for 2017
- (b) GVP Assets introduced to include the Marquees that were gifted to GVP from Uniting in 2016 following GVP taking over the OUTintheOPEN festival.
- (c) GVP is not registered for GST and this entry from FY2017 should not exist. This negative liability (i.e. Asset) should instead appear in Cost of Goods Sold. This has since been corrected.