



ASEAN-Australia Strategic Youth Partnership Ltd.

ABN 26 631 871 184

Financial Report

For the year ended 30 June 2020

Profit and Loss

For the year ending 30 June 2020, cash basis

	Notes	2020 \$	2019 \$
INCOME	1.2		
Funding		\$2,000	-
Grant Income		\$69,878	\$73,502
Sundry Income		\$79	-
Sponsorship Income		\$25,000	-
Membership Income	1.4	\$2,314	\$740
Interest Received		\$58	\$3
TOTAL INCOME		\$99,329	\$74,245
EXPENSES	1.5		
GST Expense		\$8,923	-
ASEAN-Australia Young Leaders Forum 2019 Expenses		\$66,314	-
Hub Expenses	1.6	\$411	-
Publications Expense		\$99	-
Digital Events Expenses		\$746	-
Website Expenses		\$318	-
Communication Expenses		\$547	-
Admin Expenses		\$2,135	-
Marketing Expenses		\$178	\$40
Membership Admin Expenses		\$80	\$25
Interest Paid		-	-
TOTAL EXPENSES		\$79,751	\$65
OTHER INCOME			
Forfeited Deposits	1.3	\$100	-
TOTAL OTHER INCOME		\$100	-
NET POSITION		\$19,678	\$74,180

The statement should be read in conjunction with the notes to the financial statement.

Balance Sheet

For the year ending 30 June 2020, cash basis

ACCOUNT	2020 \$	2019 \$
ASSETS		
CURRENT ASSETS		
Cash at Bank	\$93,858	\$74,180
TOTAL CURRENT ASSETS	\$93,858	\$74,180
TOTAL ASSETS	\$93,858	\$74,180
LIABILITIES		
TOTAL LIABILITIES	-	-
NET ASSETS	\$93,858	\$74,180
EQUITY		
Opening Balance Equity	\$74,180	-
Current year earnings	\$19,678	\$74,180
TOTAL EQUITY	\$93,858	\$74,180

The statement should be read in conjunction with the notes to the financial statement.

Notes to Financial Statements

For the year ended 30 June 2020

1.1 General Information

Financial Statements presented above are prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (Cth) on a cash basis.

1.2 Income

- Grants and sponsorships for projects and programs remained the primary source of income (95%) for AASYP in 2019-2020 financial year. Project grants were received from the Department of Foreign Affairs and Trade and Perth US Consulate.
- Sponsorship is attributable to the ASEAN-Australia Young Leaders Forum 2019 (AAYLF 2019) and was supported by the Australian National University (ANU) and the University of Western Australia (UWA).
- The Fogarty Foundation provided AASYP with untied seed funding for start-up operations.
- AAYLF 2019 grant money was received from DFAT in the 2018-2019 financial year for the forum held in the 2019-2020 financial year.

Below is detailed breakdown of project and hub income (GST inclusive) for projects started and/or executed in 2019 – 2020 financial year.

AAYLF 2019	2020	2019
ANU Funding	\$15,000	-
UWA Funding	\$10,000	-
Department of Foreign Affairs & Trade		\$73,502
Total Income	\$25,000	\$73,502
AAYLF 2021		
Undisclosed Sponsor	\$51,040	-
Total Income	\$51,040	-
Digital Events		
Undisclosed Sponsor	\$10,576	-
Total Income	\$10,576	-
Perth Hub		
U.S. Consulate General Perth	\$8,261	-
Total Income	\$8,261	-
Total Income	\$94,877	\$73,502

1.3 ASEAN-Australia Young Leaders Forum 2019 Deposits

AAYLF 2019 Deposits were contributed by participants to confirm their attendance at the Forum. On their arrival at the AAYLF 2019, deposits were to be returned in full during or after AAYLF 2019. This was recognised as a liability on receipt and this liability was reduced as deposits were returned. One participant withdrew from AAYLF 2019 and the unreturned amount has been recognised as a Forfeited Deposit on the Profit and Loss Statement.

Deposits Received	2020
ASEAN-Australia Young Leaders Forum 2019 Deposits	\$4,015
Deposits Returned	
ASEAN-Australia Young Leaders Forum 2019 Deposits	\$3,915
Forfeited Deposit	\$100

1.4 Membership Income

Membership revenue made up 2% of AASYPs total income in 2019-2020. In May 2020 AASYP rolled out a new membership structure for ASEAN and Australian members with the aim to drive growth the member base and build member fees as a stable income source over the following years. All members in this new structure will be Guarantee members. AASYP will no longer accept Associate Members, however, at this time, current Associate Members will not lose this status.

New membership fee structure 2020

Member Type	\$AU
ASEAN Student	\$10
ASEAN Young Professional	\$15
Australian Student	\$20
Australian Young Professional	\$30

At 30 June 2020, AASYP had 98 Guarantee Members and 907 Associate Members.

1.5 Expenditure

AASYP expenditure is primarily driven by project work. In 2019-2020, our flagship AAYLF 2019 drove 83% of expenditure, operating expenses accounted for 4% of expenses. Project work is primarily run on a grant and sponsorship basis while the company seeks to build out the membership base to cover operating expenses in addition to ad hoc member events.

1.6 Hub Expenses

Hub expenses incurred in the 2019-2020 financial year are attributable to the AASYP Perth Hub.

The 2020-2021 financial year will see AASYP opening at least two new hubs in Singapore and Melbourne. Hubs form and integral part of AASYP's core operations and will run events locally to Build Knowledge, Inspire Engagement and Create Connections. Hub expenses will be covered through a mix of grants, sponsorships and other revenue.