

CFA Society of Melbourne Inc
Annual Report
for the Year Ended 30 June 2014

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CFA Society of Melbourne Inc
Balance Sheet
As at 30 June 2014

	Note	2014 \$	2013 \$
Current Assets			
Cash and Cash Equivalents	6	56,304	33,063
Trade and Other Receivables	7	141,363	202,722
Current Tax Assets	8	3,196	-
Total Current Assets		<u>200,863</u>	<u>235,785</u>
Total Assets		<u>200,863</u>	<u>235,785</u>
Current Liabilities			
Trade and Other Payables	9	(2,708)	12,242
Current Tax Liabilities	8	-	1,215
Short Term Provisions	10	799	4,664
Other Accruals		27,652	8,325
Total Current Liabilities		<u>25,743</u>	<u>26,446</u>
Total Liabilities		<u>25,743</u>	<u>26,446</u>
Net Assets		<u>175,120</u>	<u>209,339</u>
Equity			
Retained Profits	11	175,120	209,339
Total Equity		<u>175,120</u>	<u>209,339</u>

The accompanying notes form part of these financial statements.

These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

CFA Society of Melbourne Inc
Profit and Loss Statement
For the Year ended 30 June 2014

	2014	2013
	\$	\$
Income		
CFAI Funding	24,743	25,383
Forecasting Dinner	41,698	37,282
Continuing Education	-	600
Investment Research Challenge	7,567	3,982
Membership Dues	23,522	20,318
Practice Exam	3,252	5,120
Review Course	20,304	25,238
Interest Received	11,607	9,790
Graduation Dinner	-	3,113
Schweser Notes Sales	1,379	2,444
Reimbursements	-	1,987
Conference	140,790	-
Putting Investors First	21,486	-
Seminar Income	223	-
	296,571	135,257
Expenditure		
Accountancy Fees	6,880	11,322
Administration Costs	10,329	3,334
Advertising	3,002	-
Advocacy	18,772	-
Assets write off	-	834
Bank and Merchant Fees	1,568	579
Board Expenses	4,860	3,231
Broker Fee	350	-
Conference	110,646	10,662
Continuing Education Expenses	-	1,040
Filing Fees	-	108
Forecasting Dinner	42,493	40,419
Gifts	144	56
Graduation Dinner	-	5,455
Insurance	1,790	2,338
Interest Paid	522	388
Investment Research Challenge	5,097	5,091
IT Expenses	-	589
Marketing	1,012	677
Member/Candidate Drinks	1,414	3,881
Outreach	300	(147)
Postage	281	165
Practice Exam Expenses	601	1,964
Printing & Stationery	753	2,254
Putting Investors First	34,216	-
Review Course	14,372	15,584
Salaries	47,534	36,954
Seminars	1,454	453
Sponsorships	-	150

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CFA Society of Melbourne Inc
Profit and Loss Statement
For the Year ended 30 June 2014

	2014	2013
	\$	\$
Stamp Duty	197	-
Sundry Expenses	1,973	-
Superannuation Contributions	4,369	3,299
Travelling Expenses	1,433	637
Website Expenses	14,018	3,240
Workcover	409	248
	<u>330,789</u>	<u>154,805</u>
Loss before Income Tax	<u>(34,218)</u>	<u>(19,548)</u>
Income Tax Expense	-	(3,106)
Loss after Income Tax	<u><u>(34,218)</u></u>	<u><u>(22,654)</u></u>

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CFA Society of Melbourne Inc
Notes to the Financial Statements
For the Year ended 30 June 2014

1. Summary of Significant Accounting Policies

(a) Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

(b) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents and presented within current liabilities on the balance sheet.

(c) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Defined Contribution Schemes

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

(e) Income Tax

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

CFA Society of Melbourne Inc
Notes to the Financial Statements
For the Year ended 30 June 2014

(f) Leases

Operating Leases

The minimum rental revenue of operating leases with fixed rental increases, where the lessor effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised on a straight line basis.

Revenue from other leases is recognised in accordance with the lease agreement, which is considered to best represent the pattern of service rendered through the provision of the leased asset.

(g) Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Rendering of Services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

CFA Society of Melbourne Inc
Notes to the Financial Statements
For the Year ended 30 June 2014

	2014	2013
	\$	\$
2. Revenue		
Sales Revenue		
Rendering Services	<u>100,782</u>	<u>92,685</u>
	100,782	92,685
Other Income		
Review Course	20,304	25,238
Interest Received	11,607	9,790
Graduation Dinner	-	3,113
Schweser Notes Sales	1,379	2,444
Reimbursements	-	1,987
Conference	140,790	-
Profit on Disposal of Investments	21,486	-
Capital Gain on Sale of Non-Current Assets	<u>223</u>	<u>-</u>
	195,789	42,572
	<u><u>296,571</u></u>	<u><u>135,257</u></u>
3. Expenses		
Employee Benefits Expense	51,903	40,253
Advertising	3,002	-
Bank and Merchant Fees	1,568	579
Insurance	1,790	2,338
Postage	281	165
Printing & Stationery	753	2,254
Other Expenses	<u>270,970</u>	<u>108,828</u>
	<u><u>330,267</u></u>	<u><u>154,417</u></u>
4. Finance Costs		
Interest Paid		
- General	186	-
- SGC Super Guarantee	206	40
- ATO	<u>130</u>	<u>348</u>
	<u><u>522</u></u>	<u><u>388</u></u>

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CFA Society of Melbourne Inc
Notes to the Financial Statements
For the Year ended 30 June 2014

	2014 \$	2013 \$
5. Profit for the Year		
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense		
Finance Costs	522	388
Research and Development Costs	14,372	15,584
6. Cash and Cash Equivalents		
Cash at Bank - Westpac CMA	6,913	947
Cash at Bank - Westpac Maxi	3,832	1,015
Cash at Bank - Westpac Cash Reserve #2	45,559	31,101
	<u>56,304</u>	<u>33,063</u>
7. Trade and Other Receivables		
Current		
Short-term Deposits	140,000	200,000
Sundry Debtors	-	56
Accrued Income	1,363	2,444
Provision for GST	-	222
	<u>141,363</u>	<u>202,722</u>
Total Trade and Other Receivables	<u>141,363</u>	<u>202,722</u>
8. Tax Assets and Liabilities		
Current Assets		
Current Tax Liability	3,196	-
	<u>3,196</u>	-
Liabilities		
Current Tax Liability	-	1,215
	-	1,215
Net Tax Assets	<u>(3,196)</u>	<u>1,215</u>

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CFA Society of Melbourne Inc
Notes to the Financial Statements
For the Year ended 30 June 2014

	2014 \$	2013 \$
9. Trade and Other Payables		
Current		
Sundry Creditors	-	910
Trade Creditors	-	1,267
Credit Card	(4,767)	10,065
Provision for GST	2,059	-
	<u>(2,708)</u>	<u>12,242</u>
Total Trade and Other Payables	<u><u>(2,708)</u></u>	<u><u>12,242</u></u>
10. Provisions		
Current		
PAYG Instalment Payable	799	473
PAYG Withholding Payable	-	2,011
Superannuation Payable	-	2,180
	<u>799</u>	<u>4,664</u>
Total Provisions	<u><u>799</u></u>	<u><u>4,664</u></u>
11. Retained Earnings		
Retained Earnings at the Beginning of the Financial Year	209,338	231,993
Less		
Net loss attributable to members of the company	34,218	19,548
Income Tax Expense	-	3,106
Retained Earnings at the End of the Financial Year	<u><u>175,120</u></u>	<u><u>209,339</u></u>

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**CFA Society of Melbourne Inc
Directors' Declaration
for the Year Ended 30 June 2014**

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position and Notes to the Financial Statements:

1. Presents fairly the financial position of CFA Society of Melbourne Inc as at 30 June 2014 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

The committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Paula Allen
President

Juan Dosio
Treasurer

Dated this.....day of..... 2014

CFA Society of Melbourne Inc
Compilation Report To CFA Society of Melbourne Inc

We have compiled the accompanying special purpose financial statements of CFA Society of Melbourne Inc, which comprise the balance sheet as at 30 June 2014, the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee of Management

The committee of management is solely responsible for the information contained in the special purpose financial statements and has determined that the basis of accounting used is appropriate to meet the needs of the committee of management for the purpose of complying with the association's constitution.

Our Responsibility

On the basis of information provided by the committee of management, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the committee of management. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Pendleburys

Chartered Accountants
21 Burwood Road, Hawthorn

Phillip McGinnes

..... / / 2014

Tax File Number: 788 936 542
Date prepared: 06/10/2014

Pendleburys

PART A**Electronic lodgment declaration (Form C)**

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS); it is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Tax File Number Year of return
Name of Partnership, Trust, Fund or Entity

Total income or loss	77445
Total deductions	82463
Taxable income or loss	-5018

Privacy

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

Important:

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- * the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- * the agent is authorised to lodge this tax return.

Signature of public officer Date

PART B**ELECTRONIC FUNDS TRANSFER CONSENT**

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through the electronic lodgment service (ELS).

This declaration must be signed by the public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

BSB number Account number
Account name:

I authorise the refund to be deposited directly to the specified account

Signature Date

PART D**Tax agent's certificate (shared facilities only)**

We, Pendleburys declare that:

- * We have prepared this tax return in accordance with the information supplied by the public officer
- * We have received a declaration made by the entity that the information provided to us for the preparation of this tax return is true and correct, and
- * We are authorised by the public officer to lodge this tax return, including any applicable schedules.

Agent's Signature Date
Agent's phone Client's reference

Agent's Contact Name
Agent's reference number

Phillip McGinnes
43143002

Company tax return 2014

01/07/2013 to 30/06/2014

Your tax file number

788 936 542

Name of company

CFA Society of Melbourne Inc

ABN

33 080 559 149

Current postal address

Street

C/- Pendleburys

PO Box 6127

Suburb/State/P'code

HAWTHORN WEST

VIC

3122

Postal address on previous tax return

Street

C/- Phillip Anthony Partners

11 Palmerston Crescent

Suburb/State/P'code

South Melbourne

VIC

3205

Business address of main business

Street

66 Beacon Vista

Suburb/State/P'code

Port Melbourne

VIC

3207

Final tax return

N

Electronic funds transfer (EFT)

BSB no

033157

Account no

236135

Account name

CFA Society of Melbourne Inc

2 Description of main business activity

Professional associations

Industry code

B

95510

3 Status of company

Resident

Residency

C

1

Company type

D

03

Sensitive (when completed)

Information statement - all companies to complete

6 Calculation of total profit or loss

Income

Gross interest
Other gross income
Total income

F	11607	
R	65838	
S	77445	

Expenses

All other expenses
Total expenses

S	82463	
Q	82463	

Total profit or loss

T	5018	L
---	------	---

7 Reconciliation to taxable income or loss

Total profit or loss amount from label T, item 6
Subtotal

	5018	L
	5018	L

*Taxable/net income or loss

T	5018	L
---	------	---

8 Financial and other information

All current assets
Total assets
All current liabilities
Total liabilities
Franking account balance

D	200863
E	300863
G	25743
H	25743
M	29553

13 Losses information

Loss carry forward
Tax losses carried forward to later income years
Net capital losses carried forward to later income years

U	5018
V	

14 Personal services income

Does your income include an individual's PSI?

N	N
---	---

23 Reportable tax position

Are you required to lodge a reportable tax position schedule?

B	N
---	---

Overseas transactions or interests/thin capitalisation

If you printed Y at item 25, 26 or 27 complete and attach an International dealings schedule 2014.

International related party dealings/transfer pricing

24 Did you have any transactions or dealings with international related parties (irrespective of whether they were on revenue or capital account)? Such transactions or dealings include the transfer of tangible or intangible property and any new or existing financial arrangements.

X	N
---	---

25 Was the aggregate amount of the transactions or dealings with international related parties (including the property transferred or the balance outstanding on any loans) greater than \$2 million?

Y	N
---	---

26 Overseas interests

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

Z	N
---	---

Sensitive (when completed)

27 Thin capitalisation

Did the thin capitalisation provisions apply?

☒ O ☐ N

28 Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property, OR

☐ I ☒ N

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

Calculation statement

		*Taxable or net income	A	0
		*Tax on taxable/net income	T1	0.00
		R&D recoupment tax	M	
		Gross tax	B	0.00
		Non-refundable non-carry forward tax offsets	C	
		Subtotal 1	T2	0.00
		Non-refundable carry forward tax offsets	D	
		Subtotal 2	T3	0.00
		Refundable tax offsets	E	
		Subtotal 3	T4	0.00
		Franking deficit tax offset	F	
		*TAX PAYABLE	T5	0.00
		Section 102AAM interest charge	G	
		Eligible credits (H1+H2+H3+H4+H5+H7)	H	
		*Tax offset refunds	I	0.00
		PAYG instalments raised	K	3196.00
		AMOUNT REFUNDABLE	S	3196.00
Credit for interest early payment	H1			
Credit for tax withheld-foreign res w'holding	H2			
Credit for tax w'held where ABN not quoted	H3			
Tax withheld from interest/investments	H4			
Credit for TFN amounts w'held from payments closely held trusts	H5			
Other credits	H7			

Tax agent's declaration: We, Pendleburys,

declare that this tax return has been prepared in accordance with information provided by the taxpayer, that the taxpayer has given us a declaration stating that the information provided to us is true and correct and that the taxpayer has authorised us to lodge this tax return.

Agent's signature

Date

Agent's telephone

03 96425299

Client's reference

170098

Contact name

Phillip McGinnes

Agent's reference no

43143002

Sensitive (when completed)

Hours taken to prepare and complete this return

J 0

PUBLIC OFFICER'S DECLARATION

Important

Before making this declaration check to ensure that all income has been disclosed and the tax return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns.

This declaration must be signed by the public officer.

Privacy

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy.

DECLARATION:

I declare that the information on this tax return, all attached schedules and any additional documents is true and correct.

Public officer's signature

Date

Public officer's name

Title

Mr

Surname or family name

Disio

Given names

Juan

Daytime contact number

03 96425299

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Franking Account Worksheet

Franking Account

Post 30 June 2002

Date	Transaction details	Debit	Credit
01/07/2013	Opening Balance		25997.00
04/10/2013	Refund	56.40	
24/01/2014	September 2013 Instalment		459.00
26/02/2014	December 2013 Instalment		1139.00
01/05/2014	March 2014 Instalment		799.00
15/05/2014	2013 Assessment		1215.20
		Balance:	29552.80

CFA Society of Melbourne Inc

Tax Reconciliation for Year Ended 30 June 2014

Income	Mem %	Per		Accrual	Non			Other	Total
		Accounts	Accounts		Member	Member	Member		
Grad Dinner									
Seminars	90%	222.72	222.72		222.72	200.45	22.27		222.72
Membership Dues	100%	23,522.30	23,522.30		23,522.30	23,522.30	0.00		23,522.30
Profit Share of Schweser	30%	1,378.55	1,378.55		1,378.55	413.57	964.99		1,378.55
Investment Challenge	0%	7,566.88	7,566.88		7,566.88	0.00	7,566.88		7,566.88
Review Course	30%	20,304.17	20,304.17		20,304.17	6,091.25	14,212.92		20,304.17
Practice Exam	30%	3,251.85	3,251.85		3,251.85	975.56	2,276.30		3,251.85
CFAI Funding	100%	24,742.80	24,742.80		24,742.80	24,742.80	0.00		24,742.80
Interest Income		11,607.48	11,607.48		11,607.48			11,607.48	11,607.48
Forecasting Dinner	80%	41,697.77	41,697.77		41,697.77	33,358.22	8,339.55		41,697.77
Conference	80%	140,790.20	140,790.20		140,790.20	112,632.16	28,158.04		140,790.20
Putting Investors First	80%	21,485.65	21,485.65		21,485.65	17,188.52	4,297.13		21,485.65
		296,570.37	296,570.37	0.00	296,570.37	219,124.82	65,838.08	11,607.48	296,570.37

Expenses	Mem %	Per		Accrual	Non			Other	Total
		Accounts	Accounts		Member	Member	Member		
Accountancy	100%	6,880.37	6,880.37		6,880.37	6,880.37	0.00		6,880.37
Admin	70%	10,329.24	10,329.24		10,329.24	7,230.47	3,098.77		10,329.24
Advertising	95%	3,002.17	3,002.17		3,002.17	2,852.06	150.11		3,002.17
Advocacy	80%	18,772.00	18,772.00		18,772.00	15,017.60	3,754.40		18,772.00
Bank Fees		1,567.85	1,567.85		1,567.85			1,567.85	1,567.85
Board Expenses	100%	4,860.15	4,860.15		4,860.15	4,860.15	0.00		4,860.15
Broker Fee	100%	350.00	350.00		350.00	350.00	0.00		350.00
Conference Seminar Costs	80%	110,645.79	110,645.79		110,645.79	88,516.63	22,129.16		110,645.79
Forecasting Dinner	80%	42,492.64	42,492.64		42,492.64	33,994.11	8,498.53		42,492.64
Gifts	100%	144.49	144.49		144.49	144.49	0.00		144.49
Insurance	100%	1,790.00	1,790.00		1,790.00	1,790.00	0.00		1,790.00
Interest Paid	100%	521.63	521.63		521.63	521.63	0.00		521.63
Marketing	90%	1,012.29	1,012.29		1,012.29	911.06	101.23		1,012.29
Member/Drinks	90%	1,414.27	1,414.27		1,414.27	1,272.84	141.43		1,414.27
Outreach	90%	300.00	300.00		300.00	270.00	30.00		300.00

Postage	80%	281.05	281.05	224.84	56.21	281.05
Practice Exam	30%	601.21	601.21	180.36	420.85	601.21
Printing & Stationery	90%	753.04	753.04	677.74	75.30	753.04
Putting Investors First	80%	34,215.50	34,215.50	27,372.40	6,843.10	34,215.50
Research Challenge	0%	5,096.86	5,096.86	0.00	5,096.86	5,096.86
Review Course	30%	14,372.44	14,372.44	4,311.73	10,060.71	14,372.44
Salaries	70%	47,533.79	47,533.79	33,273.65	14,260.14	47,533.79
Seminars	90%	1,454.13	1,454.13	1,308.72	145.41	1,454.13
Stamp Duty		196.90	196.90			196.90
Sundry expenses	90%	1,972.52	1,972.52	1,775.27	197.25	1,972.52
Superannuation	70%	4,369.45	4,369.45	3,058.62	1,310.84	4,369.45
Travelling Expenses	100%	1,432.54	1,432.54	1,432.54	0.00	1,432.54
Website	70%	14,017.64	14,017.64	9,812.35	4,205.29	14,017.64
Workcover	70%	408.80	408.80	286.16	122.64	408.80
		330,788.76	0.00	330,788.76	248,325.79	80,698.22
				1,764.75		330,788.76

Net Income -34,218.39 0.00 -34,218.39 -29,200.97 -14,860.15 9,842.73 -34,218.39

Non Member Income -14,860.15

Other Income 9,842.73

Taxable Income -5,017.42

Tax Payable 0.00

Less Instalments

September 2013 459.00

December 2013 1,139.00

March 2014 799.00

June 2014 799.00

3,196.00

-3,196.00