

Treasurer's report

Adam Schofield

LCANZ Life Cycle Association New Zealand



STATEMENT OF FINANCIAL PERFORMANCE

Income and Expenses

	2021	2020
INCOME	\$	\$
Subscriptions	14,300	8,755
Conference / Workshop income	3,595	11,979
Interest (incl RWT)	13	17
Tax Refund	5	0
Total Income	17,919	20,751
EXPENSES		
Administrative services	0	6,525
Website Development and Fees	621	2,698
Conference / AGM / workshop expenses	2,120	10,407
Representation (& Strategic Development)	516	177
Stationery	0	36
Bank Fees	50	50
Total Expenses	3,313	19,899
Net Surplus (Deficit)	14,606	852

Assets and Liabilities



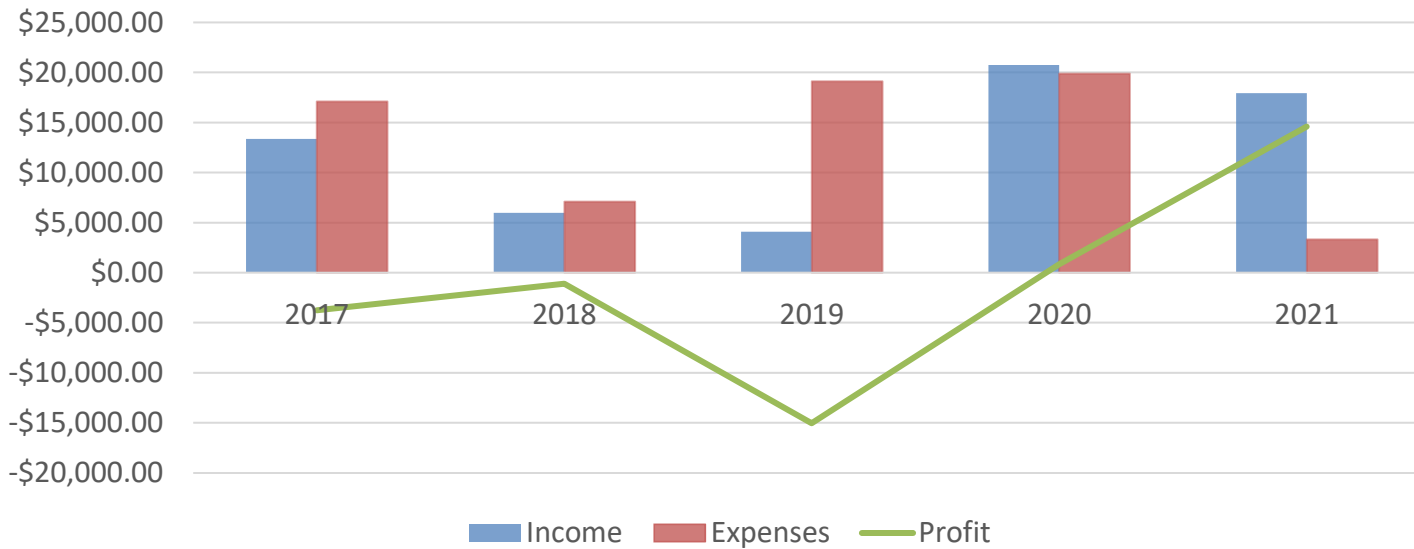
	2021	2020
CURRENT ASSETS	\$	\$
Westpac cheque account	44,555	29,952
Westpac term deposit	0	0
Total Current Assets	44,555	29,952
CURRENT LIABILITIES		
Trade Creditors	0	0
Tax refund (& GST)	0	0
NET ASSETS	44,555	29,952
Retained surplus	44,555	29,952
TOTAL EQUITY	44,555	29,952

FINANCIAL PERFORMANCE AND HEALTH

Financial Wellbeing



Profit and Loss Past 5 years



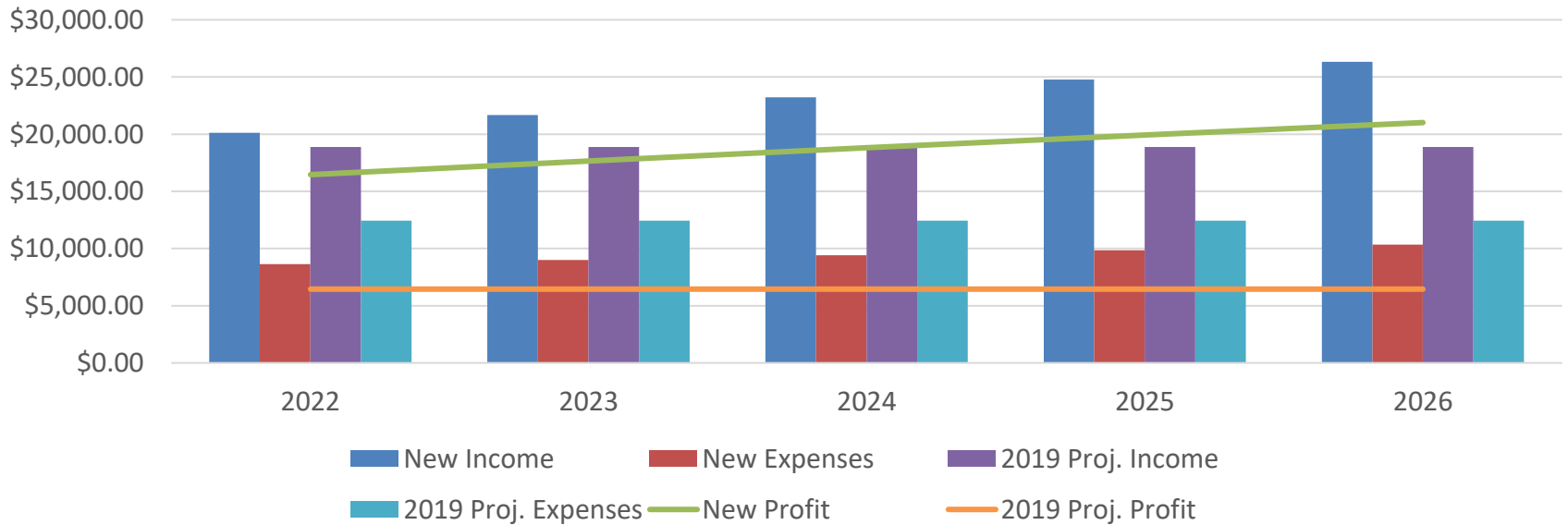
Notes:

- Expenses are down due to discontinuing outsourced administrative services
- Income up due to rapid growth of membership
- High ratio of corporate membership (80%)
- Annual summits now operate at a slight profit

Future Projections



Future Projections Next 5 Years



Assumptions:

- Increase of 5 members per year
- Membership income ratios between corporate, individual and student remain the same (80:19:1)
- Expenses increase at 10% per year

Future Plans



- Hold more events (covid restrictions permitting)
- More investment into putting the good word out (i.e. commissioning news articles)
- More investment in one off events