

FINANCIAL SUMMARY

PROFIT & LOSS STATEMENT

INCOME

For the fiscal year ending June 30, 2015

	2014/2015	2013/2014
Sales	4,709	6,140
Royalties	296,991	262,611
Annual Membership Fees	333,383	318,392
Expos & Training	153,642	82,508
Interest & Miscellaneous Income	29,795	27,735
Gross Income	818,520	697,386
less Cost of Goods Sold	3,974	3,448
GROSS PROFIT	814,546	693,938

EXPENSES

Communications & Membership	27,478	17,403
Expos & Training	246,710	268,232
Less: Transfer from training reserve	-	(80,000)
Governance	37,748	57,883
Insurance & Office Equipment	22,255	22,581
Leasehold & Occupancy	29,507	31,665
Member Visits & Branch Expenses	26,092	37,273
Product Development	41,319	7,815
Staff & Management	232,222	327,611
Total Expenses	663,331	690,463
NET SURPLUS (Deficit)	151,215	3,475

STATEMENT OF FINANCIAL POSITION

As of June 30, 2015

ASSETS

Current assets

Cash and cash equivalents	1,005,296	794,681
Trade and Other receivables	43,859	30,224
Inventories	7,225	8,609
Other assets	58,907	35,922

TOTAL ASSETS	1,115,287	869,436
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LIABILITIES

Current liabilities

Trade and Other payables	141,061	37,720
Employee Benefits	17,234	25,938

TOTAL LIABILITIES	158,295	63,658
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NET ASSETS	956,992	805,778
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EQUITY

Training & Development Reserve	420,000	420,000
Property Acquisition Reserve	200,000	200,000
Retained earnings	336,992	185,778

TOTAL EQUITY	956,992	805,778
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