

Profit and Loss

The Millinery Association of Australia Inc For the year ended 31 October 2024 Cash Basis

2024

Trading Income

Design Award Entry Fees	5,286.00
Interest Income	656.56
Membership Fees	17,434.80
Sales - Aprons	1,559.80
Sales - Design Award Gala Function	8,988.63
Sales - Melbourne Cup Function	984.69
Sales - Melbourne Cup Photography	510.31
Student Award Entry Fees	521.80
Transaction Fees	730.20
Total Trading Income	36,672.79

Cost of Sales

Purchaes & Postage - Aprons	1,333.91
Total Cost of Sales	1,333.91

Gross Profit

35,338.88

Operating Expenses

Accounting	812.68
Archiving Project	4,115.20
Committee Expenses	4,992.02
Design Award Expenses & Prizes	12,271.57
Design Award Gala Function	7,043.70
Google Storage	54.87
Government Charges	149.70
Hall of Fame Expenses	22.83
Hat Walk Expenses	493.46
Hootsuite	1,966.80
Insurance	2,203.75
Mailchimp	1,555.05
Melbourne Cup Function	2,030.00
Melbourne Cup Photography	800.00
Pateon - Millinery Info Subscription	355.98
PayPal Fees	403.00
Postage & Couriers	34.20
Prizes and Sponsorship	1,400.00
Storage Expenses	1,377.00
Student Award Expenses & Prizes	324.60
Website/Social Media	1,069.59
Zoom	1,026.51
Total Operating Expenses	44,502.51

Net Profit

(9,163.63)

Balance Sheet

The Millinery Association of Australia Inc

As at 31 October 2024

Cash Basis

31 OCT 2024

Assets

Bank

AUD PayPal	596.59
Savings Accnt...399478	1,190.05
Term Deposit	20,205.68
Working acct...110275	2,041.99
Total Bank	24,034.31

Fixed Assets

Display Equipment	3,685.99
Total Fixed Assets	3,685.99

Total Assets 27,720.30

Net Assets 27,720.30

Equity

Current Year Earnings	(9,163.63)
Retained Earnings	36,883.93
Total Equity	27,720.30

Account Transactions

The Millinery Association of Australia Inc

For the period 9 September 2024 to 31 October 2024

Cash Basis

DATE	SOURCE	DESCRIPTION	DEBIT	CREDIT	RUNNING BALANCE
AUD PayPal					
Opening Balance			1,961.69	-	1,961.69
9 Sept 2024	Spend Money	paypal	-	1.83	1,959.86
10 Sept 2024	Spend Money	paypal	-	1.33	1,958.53
10 Sept 2024	Receivable Payment	Payment: Liliana Birchall (1st - End date 31 Oct 2026)	59.00	-	2,017.53
10 Sept 2024	Spend Money	Google	-	2.49	2,015.04
15 Sept 2024	Spend Money	Mailchimp	-	128.46	1,886.58
20 Sept 2024	Spend Money	Zoom	-	68.05	1,818.53
1 Oct 2024	Spend Money	Patreon	-	22.68	1,795.85
10 Oct 2024	Spend Money	Google	-	2.49	1,793.36
15 Oct 2024	Spend Money	Mailchimp	-	128.26	1,665.10
20 Oct 2024	Spend Money	Zoom	-	68.51	1,596.59
30 Oct 2024	Bank Transfer	Bank Transfer from AUD PayPal to Working acct...110275	-	1,000.00	596.59
Total AUD PayPal			59.00	1,424.10	596.59
Closing Balance			596.59	-	596.59
Debt card					
Opening Balance			149.72	-	149.72
13 Sept 2024	Bank Transfer	Bank Transfer from Debt card to Working acct...110275	-	149.72	-
Total Debt card			-	149.72	-
Closing Balance			-	-	-
Savings Acct...399478					
Opening Balance			2,190.03	-	2,190.03
30 Sept 2024	Receive Money	Westpac Bank	0.01	-	2,190.04
30 Oct 2024	Bank Transfer	Bank Transfer from Savings Acct...399478 to Working acct...110275	-	1,000.00	1,190.04
31 Oct 2024	Receive Money	Westpac Bank	0.01	-	1,190.05
Total Savings Acct...399478			0.02	1,000.00	1,190.05
Closing Balance			1,190.05	-	1,190.05
Term Deposit					
Opening Balance			20,000.00	-	20,000.00
20 Oct 2024	Receive Money	Westpac	205.68	-	20,205.68
Total Term Deposit			205.68	-	20,205.68
Closing Balance			20,205.68	-	20,205.68
Working acct...110275					
Opening Balance			2,746.06	-	2,746.06
13 Sept 2024	Bank Transfer	Bank Transfer from Debt card to Working acct...110275	149.72	-	2,895.78
16 Sept 2024	Spend Money	Tracey Tau	-	125.00	2,770.78

DATE	SOURCE	DESCRIPTION	DEBIT	CREDIT	RUNNING BALANCE
19 Sept 2024	Spend Money	Wendy Diggles	-	192.71	2,578.07
4 Oct 2024	Spend Money	National Storage	-	120.00	2,458.07
9 Oct 2024	Spend Money	Kathryn Campbell	-	216.46	2,241.61
9 Oct 2024	Spend Money	B & S Accountant	-	66.51	2,175.10
9 Oct 2024	Spend Money	B & S Accountant	-	66.51	2,108.59
14 Oct 2024	Receivable Payment	Payment: Araks Nazarian (End date 31 Oct 2024) (FREE 2024)	59.00	-	2,167.59
17 Oct 2024	Payable Payment	Payment: Nicole Theodore	-	2,035.00	132.59
23 Oct 2024	Spend Money	Kathryn Campbell	-	10.40	122.19
23 Oct 2024	Spend Money	Nicole Theodore	-	80.20	41.99
30 Oct 2024	Bank Transfer	Bank Transfer from AUD PayPal to Working acct...110275	1,000.00	-	1,041.99
30 Oct 2024	Bank Transfer	Bank Transfer from Savings Acct...399478 to Working acct...110275	1,000.00	-	2,041.99
Total Working acct...110275			2,208.72	2,912.79	2,041.99
Closing Balance			2,041.99	-	2,041.99
Total			2,473.42	5,486.61	(3,013.19)

Millinery Australia

Fixed Expenses

2023/24 Memberships

Fellow	125
Student	25
Associate	6
Associate/Fellow	2
Life	12
Total Members	<u>170</u>

	2024		2023
	Monthly \$	Annual \$	Annual \$
Monthly Expenses			
Xero Accounting Subscription	\$67.72	\$812.68	622.54
National Storage	\$114.75	\$1,377.00	1152.00
Patreon Millinery Info Sponsor \$15 US	\$29.67	\$355.98	283.57
Google One Storage	\$4.57	\$54.87	53.00
Mailchimp (AVG) \$82.50 US	\$129.59	\$1,555.05	1276.02
Zoom (10 payments - AVG) \$44.00 US	\$57.74	\$692.83	672.02
Monthly Total	\$404.03	\$4,848.41	4059.15
Annual Expenses			
Zoom \$208.89 USD		\$333.68	239.76
Webhosting Digital Pacific		\$200.59	179.00
Google Annual		\$24.99	
Australia Post Mailbox (cancelled)		\$0.00	153.00
Hootsuite		\$1,966.80	910.80
Insurance		\$2,203.75	2199.85
Consumer Affairs		\$47.70	61.20
Annual Total		\$4,777.51	3743.61
GRAND TOTAL (Monthly + Annual)		\$9,625.92	7802.76
Average Monthly Spend		\$802.16	650.23

Cost per members x 145	\$66.39	\$53.81
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Memberships 2024-25 as at 26 November

\$9,495.00

Design Award Income and Expenses			
The Millinery Association of Australia Inc			
For the period 1 November 2023 to 31 October 2024			
INCOME	TOTAL	ENTRIES	AVERAGE
Eventbrite - Design Award Entry Fees	\$5,286.00	58	\$91.14
EXPENSES	TOTAL	SUBTOTAL	AVERAGE
Judging, Display, Photography			
Home Salon Sydney - Makeup for Photography	\$800.00		
Penelope Gervaise - Judging Snacks and Gifts	\$265.44		
Wendell Teodoro - DA Photography	\$3,300.00		
Bella Managment - Model for Photography	\$1,952.00		
Andrea Cainero - Photoshoot Refreshments	\$68.30		
Andrea Cainero - DA Entry Display Materials	\$34.72	\$6,420.46	\$110.70
Return of Entries			
Andrea Cainero - DA Returns Packaging	\$85.60		
Andrea Cainero - Return postage of entries	\$27.56		
Andrea Cainero - DA Entries Return Postage	\$857.18	\$970.34	\$16.73
Additional Anniversary Expenes			
The Apron Guys - Aprons x 10 for DA Prizes	\$363.00		
Prima Art - Foam Core Stickdowns	\$1,020.80		
Andrea Cainero - Mounting of photos	\$58.23	\$1,442.03	\$24.86
Prizes Funded by Millinery Australia			
Stephen Jones Millinery - Patron's Pick Prize	\$141.44		
Cynthia JONES-BRYSON - DA 2nd Prize - Hatters	\$1,000.00		
Bronwyn SHOOKS - DA 1st Prize - Hat Blocks Aust	\$1,500.00		
Anita Marshall - DA 3rd Prize - House of Adorn	\$500.00		
Kathryn Campbell - Postage Cherry Ribbons Top 10	\$101.30		
Louise MACDONALD - Ribbons for Top 10	\$196.00	\$3,438.74	\$59.29
TOTAL EXPENSES	\$12,271.57	\$12,271.57	\$211.58
LOSSES	-\$6,985.57		-\$120.44