

Treasurer's Report 2022/23

Financial operation of the APVI

Auditing

All the APVI accounts and financial transactions have been independently audited by WCA Chartered Accountants in Lismore. The audit reports have been sent to the APVI Board and are currently being reviewed before being signed off by the APVI Board and then by the auditor. Since 1 July 2014 the APVI has been using a bookkeeper and MYOB, then since 1 July 2021 we have been using Xero.

Financial Statement

The APVI's breakdown of income and expenses for the Operational account for each of the ten years from July 2013 to June 2023 is on the following page. This does not include projects funded by government bodies where all the funding must be spent on project-related costs, nor does it include the APSRC because income and expenditure are very 'lumpy' and each conference spans two financial years.

The following page also shows a screenshot of the auditor's P&L for the year. This combines the 'Operational' figures reported here with the project financials.

Financial outcomes

The net result for the Operational account is a gain of \$13,783 for the year 2022/23. As at 30 June 2023 the APVI had, in its Operational account, \$98,124.89, and as at 3 Dec 2023, had \$107,250.60. Note that these Operational account figures don't allow for GST that may be owed by or to this account, and which can be significant.

The main changes from the previous financial year are:

- Interest income increased mainly because interest rates were higher.
- Website costs decreased again following on from the development of the new APVI website last year.
- Insurance costs increased because premium costs generally increased.
- Audit and tax return expenses increased because, until now, WCA had been providing a discount, and seemed to have under-billed us in the previous year.
- Expenses increased mainly because of the APVI Strategy Day in Feb 2023

In addition, the APVI has to pay \$10,131 income tax for 2022/23. This tax can't be assigned to any one source of income but, since all the income we receive into accounts other than the Operational account and the APSRC account is not taxable, it must be from the accumulated increase in the Operational account and the APSRC account.

Rob Passey
Treasurer
Australian PV Institute
3 Dec 2023

APVI Operational Profit & Loss July 2014 to June 2023

Incomings (ex GST)	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Memberships	41,046	40,437	43,550	36,926	37,933	35,168	27,090	25,340	28,490	29,758
Interest	1,609	2,602	1,264	891	2,245	2,155	831	437	112	3,953
Other	9,535	1,400	-	-	-	1,818	-	-	-	-
Projects (income generating)	4,000	46,270	73,806	-	-	-	-	-	-	-
Total	56,190	90,709	118,620	37,817	40,178	39,142	27,921	25,777	28,602	33,712
Outgoings (ex GST)	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Workshops & meetings	5,117	2,895	552	-	-	-	-	-	-	-
Website	16,070	998	505	602	301	489.78	3,770	9,945	1,184	689
Insurance	2,277	2,418	2,382	2,334	2,550	2761.54	3,484	3,863	4,190	5,041
Audit & tax return	3,800	3,200	4,930	4,190	3,650	5125	3,820	3,470	2,650	5,500
Bank fees	218	106	20	140	-	77	181	70	75	120
Chair's salary	2,083	-	-	-	-	-	-	-	-	-
Accounting/bookkeeping	-	1,442	2,417	810	1,707	1324.55	1,529	1,289	1,592	946
Consultancy salary	7,750	2,583	4,527	14,582	10,417	17,904	15,500	4,167	5,083	3,760
Projects (income generating)	5,013	42,576	76,875	21,623	-	-	-	-	-	-
Media/communications	20,873	-	-	-	-	-	-	-	-	150
Expenses	10,537	2,237	1,813	944	500	475	1,429	895	413	3,526
Miscellaneous	1,519	1,643	764	1,149	348	-	-	-	85	197
Total	75,257	60,098	94,785	46,375	19,473	28,157	29,712	23,699	15,273	19,929
Total each year (ex GST)	(19,067)	30,612	23,835	(8,558)	20,706	10,985	(1,791)	2,078	13,328	13,783

Australian PV Institute Limited

ABN: 91 006 005 190

**Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2023**

	Note	2023 \$	2022 \$
Revenue	4	1,502,561	1,219,466
Other Expenses	5	(1,242,134)	(1,097,677)
Profit before income tax		260,427	121,789
Income tax (expense)/benefit		(10,131)	1,653
Profit for the year		250,296	123,442
Total comprehensive income for the year		250,296	123,442