

<b>BUDGET 2020/21</b>	<b>2020/21 Budget</b>	<b>2019/20 Actual</b>
Income		
Subscriptions		
Corporate	35,700	34,615
Individual	29,000	27,441
Total Subscriptions	<b>64,700</b>	<b>62,056</b>
Plus Other Income		
Advertising Income	1,600	1,860
Consultant Income	420	420
Interest Income	400	612
Sponsorship Income	24,730	28,023
Professional Development		
Annual Conference		
Revenue	35,000	34,290
Expenditure	(22,500)	(19,002)
RiskNZ Awards of Excellent – net expenditure	(1,200)	(1,024)
Seminars and workshops revenue	24,190	32,774
Seminars and workshops expenditure	<u>(14,200)</u>	<u>(19,134)</u>
Total Professional Development	21,490	27,904
Total Other Income	<b>48,640</b>	<b>58,819</b>
Total Income	<b>\$113,340</b>	<b>\$120,875</b>
Less Operating Expenses		
Business Operations & Management		
Depreciation	3,990	3,990
Audit fee	2,400	2,300
Executive Officer – Base fee	38,000	45,490
Executive Officer – Performance component	12,500	17,041
Administration Officer	37,440	36,612
AGM	250	73
Legal	0	9,665
Printing, Postage & Stationery	60	9
Bank Charges	2,388	2,276
General Expenses (incl rent and sub)	3,274	2,427
Insurance	2,400	2,258
Management Committee Expenses	3,500	1,135
Travel	1,720	731
Website Maintenance	1,700	1,814
Software Licence -Zoom	730	717
Design work and Promotion	4,600	3,054
Total Business Operations & Management	<b>\$114,952</b>	<b>\$129,592</b>
Strategic Initiatives		
Society representation on Standards Australia / Standards NZ Risk Management Committee	3,000	1,758
Total Operating Expenses	<b>\$117,952</b>	<b>\$131,350</b>
Net Surplus/(Deficit) before Tax	<b>(4,612)</b>	<b>(10,475)</b>
Less Tax	0	0
Net Surplus/(Deficit) after Tax	<b>(\$4,612)</b>	<b>(\$10,475)</b>

No budget proposed for capital expenditure