

## FINANCIAL YEAR 2021 BUDGET ANZSLA AGM 29 OCTOBER 2020

This report sets out the ANZSLA Budget for the financial year ending 30 June 2021.

The full budgeted profit and loss statement is provided in the Appendix to this report.

The main body of this report sets out the key assumptions taken in preparing this budget.

### Profit and Loss Statement

ANZSLA has budgeted for a \$ 35,880 loss in the financial year ending 30 June 2021.

### Revenue

#### Member Subscriptions

- The table below summarises ANZSLA Member Subscription revenue over time against the 2020 budget estimate:

Description	Budget Jun-19	Audited Jun-19	Budget Jun-20	Audited Jun-20	Budget Jun-21
Member Subscriptions - Australia	\$67,237.00	\$67,665.00	\$67,517.00	\$66,993.00	\$49,758.00
Membership subscriptions - New Zealand	\$13,116.00	\$18,188.00	\$17,500.00	\$12,212.00	\$11,386.00
Membership subscriptions – Overseas	-	-	-	\$2,086.00	\$2,156.00
<b>NET MEMBER SUBSCRIPTIONS</b>	<b>\$80,353.00</b>	<b>\$85,853.00</b>	<b>\$85,017.00</b>	<b>\$81,292.00</b>	<b>\$63,300.00</b>
				FY 2020 Actual	FY 2021 Budget
				-4.38%	-28.42%

- In the 2020 financial year total member subscriptions retracted 4% largely relating to memberships outside of Australia.
- 2021 member subscriptions are forecast to reduce by 28% as a result of COVID-19 impacting the ability of individuals and organisations to retain their memberships

## Annual Conference

- The historical ANZSLA Conference budget and results are provided in the table below.
- It is to be noted that the 2020 conference scheduled to be held in Queenstown, New Zealand in October 2020 has been postponed. As the annual conference has a material impact on the financial performance of the organisation each year the resulting omission of conference income for the 2021 financial year directly translates to the projected loss for the year.

Description	Budget Jun-19	Audited Jun-19	Budget Jun-20	Audited Jun-20	Budget Jun-21
<b>CONFERENCE INCOME</b>					
Conference Income	\$167,500.00	\$176,146.00	\$150,372.00	\$174,575.00	\$0.00
Conference Expenses	-\$124,000.00	-\$112,342.00	-\$120,483.00	-\$127,768.00	-\$0.00
<b>Total Conference Income</b>	<b>\$43,500.00</b>	<b>\$63,804.00</b>	<b>\$30,249.00</b>	<b>\$46,808.00</b>	<b>\$0.00</b>

## Other Revenue

- The table below summarises ANZSLA's sources of other income, the historical budgeted and actual results and the 2020 budget estimate:

Description	Budget Jun-19	Audited Jun-19	Budget Jun-20	Audited Jun-20	Budget Jun-21
<b>OTHER REVENUE</b>					
Event Income	\$0.00	\$0.00	\$6,545.00	\$0.00	\$0.00
Interest Income	\$3,000.00	\$3,879.00	\$4,062.00	\$3,090.00	\$3,087.00
Publications	\$1,500.00	\$2,324.00	\$2,500.00	\$1,475.00	\$1,880.00
Regional Seminar Revenues	\$4,000.00	\$3,778.00	\$4,000.00	\$2,097.00	\$0.00
Sponsorship	\$909.00	\$3,000.00	\$1,000.00	\$0.00	\$0.00
Other	\$0.00	\$2.00	\$0.00	\$38,556.00	\$35,200
<b>Total Other Revenue</b>	<b>\$9,409.00</b>	<b>\$12,983.00</b>	<b>\$18,107.00</b>	<b>\$45,218.00</b>	<b>\$40,167.00</b>
				FY 2020 Actual 150%	FY 2021 Budget -11%

- In the 2021 financial year ANZSLA has budgeted NIL income from regional seminars given that all online events are included in the annual membership subscription fee
- Interest rate reductions continue to suppress any significant increase in income to be derived from money held by ANZSLA in Term Deposits.
- It is forecast that ANZSLA will continue to receive Australian Government Cash Flow Boost and JobKeeper payments for the financial year

## Expenditure

### Direct Member Benefits

- The focus of Direct Member Benefits continues to be on the number and quality of Events, the quality of publications and timely and informative communication in relation to sports law issues as well as providing awards to recognise members who have significantly contributed to the field of sports law.
- The 2021 financial year sees the introduction of the inaugural sports law scholarship
- The table below summarises ANZSLA's categories of Direct Member Benefits, the historical budgeted and actual results and the 2021 financial year budget estimate:

Description	Budget	Audited	Budget	Audited	Budget
	Jun-19	Jun-19	Jun-20	Jun-20	Jun-21
<b>DIRECT MEMBER BENEFITS</b>					
Communications / Publications	\$ 17,080.00	\$ 7,209.00	\$ 0.00	\$ 0.00	\$ 0.00
Awards	\$ 3,600.00	\$ 1,891.00	\$ 1,500.00	\$ 331.00	\$ 3,000.00
Event Expenses	\$ 0.00	\$ 0.00	\$ 8,545.00	\$ 6,157.00	\$ 5,352.00
Meetings & Seminars	\$ 22,000.00	\$ 13,656.00	\$ 10,000.00	\$ 0.00	\$ 0.00
New Zealand Expenses	\$ 9,000.00	\$ 7,207.00	\$ 7,500.00	\$ 6,243.00	****
Scholarship Expense	-	-	-	\$ 210.00	\$ 10,000.00
Publication Expenses	\$ 0.00	\$ 0.00	\$ 5,000.00	\$ 8,435.00	\$ 9,954.00
Website Expenses	\$ 0.00	\$ 0.00	\$ 8,316.00	\$ 9,016.00	*****
<b>Total Direct Member Benefits</b>	<b>\$ 51,680.00</b>	<b>\$ 29,963.00</b>	<b>\$ 40,861.00</b>	<b>\$ 30,572.00</b>	<b>\$ 28,306.00</b>

- Direct Member Benefits are difficult to forecast as can be seen by the historical data provided.
- In relation to the historical and budgeted Direct Member Benefits it is noted:
  - **Meetings and Seminars:** No expenses have been allocated to meetings and seminars in the 2021 financial year as all meetings and events will be delivered online negating the need to hire rooms and travel to locations to deliver
  - **New Zealand Operations:** The main costs in this account relate to New Zealand New Zealand administration and as such have been reallocated to Administration costs in the 2020 financial statements
  - **Scholarship Expense:** The inaugural sports law scholarship expenses is included in the budget at an amount of \$ 10,000
  - **Publication Expense:** This budgeted expenditure relates to the production of the ANZSLA Journal
  - **Website Expense:** Is forecast to decrease from the 2020 financial year after the once off costs incurred in 2020 relating to the successful integration of the website and the Xero accounting software adopted by the organisation. This expense has been reallocated to Administration costs in the 2020 financial statements

## Administration

- The table below provides the historical trend in the budgeted and actual Administrative Expenses and the 2021 budget estimate

Description	Budget Jun-19	Audited Jun-19	Budget Jun-20	Audited Jun-20	Budget Jun-21
<b>ADMINISTRATIVE EXPENSES</b>					
Computer Consumables	\$ 0.00	\$ 0.00	\$ 780.00	\$ 0.00	\$ 0.00
Depreciation	\$ 0.00	\$ 0.00	\$ 7,509.00	\$ 7,509.00	\$ 7,200.00
Leave	\$ 3,000.00	\$ 1,652.00	\$ 0.00	\$ ( 1,416)	\$ 0.00
Legal Expenses	-	-	-	-	\$ 5,801.00
New Zealand Expenses	-	-	-	-	\$ 2,500.00
Office Expenses	-	-	-	-	\$ 800.00
Postage & Stationery	\$ 0.00	\$ 1,048.00	\$ 500.00	\$ 1,204.00	\$ 500.00
Subscriptions, Fees & Licences	\$ 0.00	\$ 498.00	\$ 1,154.00	\$ 1,783.00	\$ 1,200.00
Superannuation	\$ 6,506.85	\$ 6,247.00	\$ 6,484.00	\$ 6,555.00	\$ 6,552.00
Teleconferencing Expense	\$ 0.00	\$ 0.00	\$ 2,000.00	\$ 2,109.00	\$ 252.00
Telephone & Internet	\$ 2,500.00	\$ 1,971.00	\$ 2,280.00	\$ 2,163.00	\$ 2,160.00
Wages and Salaries	\$ 68,493.15	\$ 68,753.00	\$ 68,253.00	\$ 69,000.00	\$ 69,000.00
Workcover	\$ 0.00	\$ 430.00	\$ 480.00	\$ 545.00	\$ 550.00
Website Expenses	-	-	-	-	\$ 5,016.00
Other	\$ 4,800.00	\$ 343.00	\$ 0.00	\$ 3,156.00	\$ 310.00
<b>Total Administrative Expenses</b>	<b>\$ 85,300.00</b>	<b>\$ 88,945.00</b>	<b>\$ 89,440.00</b>	<b>\$ 92,608.00</b>	<b>\$ 101,841.00</b>

- Administration expenses are budgeted to remain stable year on year but can be affected by once off events and inflation
- Included in the 2021 Administrative Expenses budget are items such as New Zealand Expenses and Website Expenses which have contributed to the apparent increase in Administrative Expenses
- Legal Expenses relate to trade mark renewals in Australia and New Zealand
- New Zealand Expenses have been included in Administrative Expenses for the first time in the 2021 budget given the change in nature of the costs being incurred by the association in New Zealand
- Subscriptions, Fees & Licences includes the costs associated with the new subscriptions to Xero and Receipt Bank software

## Financial Expenses

- The table below provided the historical trend in budgeted and actual Financial Expenses and the 2021 budget estimate:

Description	Budget Jun-19	Audited Jun-19	Budget Jun-20	Audited Jun-20	Budget Jun-21
<b>FINANCE EXPENSES</b>					
Audit & Accountancy	\$ 5,000.00	\$ 4,474.00	\$ 5,000.00	\$ 4,608.00	\$ 4,300.00
Bank Fees & Currency Conversion	\$ 1,400.00	\$ 5,041.00	\$ 3,000.00	\$ 2,028.00	\$ 3,000.00
Insurance	\$ 2,000.00	\$ 2,071.00	\$ 2,309.00	\$ 2,113.00	\$ 2,200.00
<b>Total Finance Expenses</b>	<b>\$ 8,400.00</b>	<b>\$ 11,586.00</b>	<b>\$ 8,400.00</b>	<b>\$ 8,749.00</b>	<b>\$ 9,500.00</b>

- Most of ANZSLA's Financial Expenses remain stable year on year.
- Bookkeeping expenses, including in the audit and accountancy expense line is forecast to decrease from the 2020 year
- Bank Fees and Insurance costs are forecast to remain similar to their 2020 levels

## Balance Sheet

- ANZSLA has budgeted Member Funds at 30 June 2021 of \$ 288,200 relating to the forecast loss of \$35,880
- Current liabilities will continue to consist of creditors, accrued expenses, income received in advance and liabilities to the Australian Taxation Office.

For full details of ANZSLA's 2021 Budget please refer to the Appendix.



Tim Pullman CA  
Finance Director

26 October 2020

**APPENDIX**

**Budget - Year ending 30 June 2021**  
**Australian and New Zealand Sports Law Association Inc.**  
**July 2020 to June 2021**

	<b>Jun-21</b>
<b>Revenue</b>	
Conference Income	\$0.00
Event Income	\$0.00
Interest Income	\$3,087.00
Member Subscriptions - Australia	\$49,758.00
Membership subscriptions - New Zealand	\$11,386.00
Membership subscriptions - Overseas	\$2,156.00
Publications	\$1,880.00
Regional Seminar Revenues	\$0.00
Sponsorship	\$0.00
<b>Total Revenue</b>	<b>\$68,267.00</b>
<b>Other Income</b>	
Gov't Grants – Cash Flow Boost	\$10,000.00
Gov't Grants – JobKeeper	\$25,200.00
<b>Gross Revenue</b>	<b>\$103,467.00</b>
<b>Less</b>	
Audit & Accountancy	\$4,300.00
Awards	\$3,000.00
Bank Fees & Currency Conversion	\$3,000.00
Conference Expenses	\$0.00
Depreciation	\$7,200.00
Event Expenses	\$5,352.00
Insurance	\$2,200.00
Legal Expenses	\$5,801.00
Meetings & Seminars	\$0.00
New Zealand Expenses	\$2,500.00
Other Expenses	\$310.00
Office Expenses	\$800.00
Postage & Stationery	\$200.00
Publication Expenses	\$9,954.00
Scholarship Expense	\$10,000.00
Subscriptions, Fees & Licences	\$1,200.00
Superannuation	\$6,552.00
Teleconferencing Expense	\$252.00
Telephone & Internet	\$2,160.00
Wages and Salaries	\$69,000.00
Website Expenses	\$5,016.00
Workcover	\$550.00
<b>Total Expenditure</b>	<b>\$139,347.00</b>
<b>Net Loss</b>	<b>-\$35,880.00</b>