



Financial Report 2018-2019

Background

Restructuring & Insolvency Network WA (RINWA) is a not for profit association that relies on sponsorship and membership funds to deliver high quality professional and educational events. RINWA continuously endeavours to create more value for its members.

RINWA's objective to breakeven to maximise value returned to its members and event attendees.

Highlights

- Membership revenue fell slightly, with a decrease in membership from 61 (FY18) to 56 (FY19).
- Over the year, RINWA collectively had 658 attendees at events.
- Sponsorship funds increased 5% on FY18, with 12 sponsors.
- Event sales increased by 3% on FY18 levels
- Event delivery costs increased by 3% on FY18 levels.
- RINWA generated an immaterial loss of \$937, resulting with a closing net asset balance of \$34,295 for FY19.

Financial Statements

Statement of Profit and Loss

(\$)	Notes	FY19	FY18
Income			
Sponsorship	1	15,600	14,800
Memberships	2	4,480	4,880
Event Sales		44,685	43,283
Other Income		-	-
Total income		64,765	62,963
Expenses			
Stationery		128	315
Event Delivery Costs	3	56,532	54,813
Insurance Fees	4	818	760
Awards	5	-	2,000
Marketing		2,678	2,772
Legal		53	1,311
Website Fees	6	5,494	396
Total expenses		65,702	62,367
Net Profit / (Loss)		(937)	596

Statement of Financial Position

(\$)	Notes	FY19	FY18
Assets			
Cash at Bank	7	36,295	37,232
Total assets		36,295	37,232
Liabilities			
RINWA Rising Star Award	5	(2,000)	-
Total liabilities		(2,000)	-
Net Assets / (Deficiency)		34,295	37,232

Notes to the financial statements

Note 1 Sponsorship

RINWA had 8 event sponsors, 1 annual sponsor and 1 award sponsor during FY19.

Note 2 Memberships

RINWA had 56 financial members during FY19 (FY18: 61 members).

Note 3 Event Delivery Costs

Delivery costs include, but are not limited to the following:

- Venue hire;
- Food & beverage;
- Gifts and door prizes;
- Entertainment;
- Decorations;
- Speakers;
- Hiring of equipment; and
- Sticky Ticket fees.

Note 4 Insurance Fees

RINWA maintains an annual insurance policy for Public and Products Liability cover.

Note 5 Awards

RINWA's Annual Rising Star Award.

Note 6 Website Fees

RINWA has engaged a website designer to manage its website.

Note 7 Cash at Bank

As at 30 June 2019, RINWA held \$36,295 in cash at bank.

Should anyone have any queries with respect to this financial report, please do not hesitate to contact me at committee@rinwa.com.au.



Melanie Khoo
Treasurer, RINWA