



ARTISTS SOCIETY OF CANBERRA INC.

*A supportive and creative community
for visual artists*

PO Box 3629
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ABN 85 510 725 624

Annual Report 2020/2021 Financial Year

Prepared by:
Management Committee
Artists Society of Canberra
Studio D, M16 Art Space
PO Box 3629
MANUKA ACT 2603

2020 – 2021 Management Committee

President	Tim Hardy (July – Sept 20) Acting Angharad Dean (Sept – Dec 20) Acting Ian Sharpe (Feb- April 21) Peter van Rens (May – Aug 21) Acting
Vice-President	Angharad Dean (Sept – Dec 20) Peter van Rens (Feb – April 21) Acting Jo Anne Pulko (May – Aug 21) Acting
Secretary	Dee Copeland (Aug 20 – April 21) Cheryl Parkins & Stephen Clively (May – Aug 21) Acting
Treasurer	Stephen Clively (Sept 20 – Aug 21)
Ordinary	Josie White (Sept 20 – Aug 21)
Members	Julie Lark (Sept 20 – Aug 21) Ann Mawhinney (Sept 20 – Aug 21) Cheryl Parkins (Sept 20 – Aug 21) Jo Anne Pulko (Sept 20 – Aug 21) Peter van Rens (Sept 20 – Aug 21)

Appointed ASOC Officers

Public Officer	Susan Reynolds
Membership Secretary	Sue Cook
Workgroups Coordinator	Lynn Nicholas
Studio Manager	Lynn Nicholas, Rebecca Gray
Newsletter Editor	Michaela Laurie
Webmaster	Jenny Millett
Communication Officer	Helen McFadden
Librarian	Linda Tawagi

Other

Dirty Jane, Coordinator	Cheryl Parkins
Workshops Task Force	Jo Anne Pulko, Josie White, Rosemary White, Stephen Clively
Spring Exhibition Project Team	Dee Copeland, Julie Lark, Josie White, Ian Johnson, Stephen Clively, Peter van Rens
Website Project Team	Jo Anne Pulko, Julie Lark, Jenny Millett, Peter van Rens

ASOC ANNUAL GENERAL MEETING – 29 AUGUST 2021
PRESIDENT'S REPORT

Overview

The 2020 – 2021 Financial Year has been another challenging year. The Covid-19 Virus impacted severely on our members and our organisation. Initially the Studio was closed and workgroups were cancelled. Fortunately, our Annual Spring Exhibition was able to go ahead, and by October all workgroups were operating again with a restricted number of members. The long-standing Summer Art Experience was replaced by the successful 'Restart Art' Short Workshops, and the 'Magpie Room' at Dirty Janes provided an exhibition space for ASOC members.

Workgroups

Following complete closure from mid-March due to Covid-19 restrictions, the Studio re-opened with limited capacity from the start of Term 3. Some workgroups chose to return then, and by Term 4 all workgroups had resumed, albeit with reduced attendance. From February all workgroups resumed with maximum permitted attendance of 12 members per session. The restrictions on numbers permitted in the Studio meant that some workgroups had to use a roster for attendance. Because of the Covid-19 situation, some workgroup members were not comfortable about returning, and they had the option of staying away from their groups without losing their places.

Two new workgroups were created - the Thursday Evening Expressive Drawing Group and the Open Studio on Sunday Group. These have opened places for members who cannot participate in the existing workgroups' daytime sessions during the week or because lack of vacant places in other groups. Unfortunately, due to insufficient demand the Monday afternoon Experimental workgroup folded. This slot is still available for members between 1.30 and 5.00pm, subject to a convenor willing to organise the group.

Workshops

In January, the Studio was successfully used for the new 'Restart Art' Short Workshops. This series replaced the long-established Summer Art Experience. It was followed-up with the current Workshops Program, which provides workshops throughout the year creating additional opportunities for members

to acquire new or hone their existing skills. An overview of the workshops held is at Attachment A.

Work is well underway for a similar summer program in January 2022.

Spring Exhibition

The Annual, and 79th, Spring Exhibition was once again held at the Fitters Workshop, despite concerns about a last-minute cancellation. Despite the impact of Covid-19 and the Bus Depot Markets being closed for renovations, the Exhibition was a great success!

There were 283 entries of which 56 (20%) were sold. While fewer entries than in 2019, in view of the bushfires earlier in the year and Covid-19 restrictions, it was a great result for our members and the Society as a whole. In addition to framed works, the sale of unframed artworks and cards also did very well. An overview of the winners of the various categories is at Attachment B.

Preparations for the 80th Spring Exhibition, to be held from 11 – 22 November 2021 at the Fitters Workshop, are in progress.

Due to the uncertainties surrounding Covid-19, the Management Committee decided that ASOC would not participate in the 2021 Catchment Group Exhibition alongside the Heritage Festival. Participation by ASOC in the next Catchment Exhibition will need to be reviewed by the Management Committee depending on members' interest and ASOC's capacity to organise it.

Magpie Room at Dirty Janes

From August 2020 a new arrangement between ASOC and Dirty Janes provided an exciting exhibition space in the 'Magpie Room' for ASOC members. To date all workgroups and some individual members have been given the opportunity to exhibit and sell their art there.

A short overview of ASOC's exhibitions Dirty Janes is at Attachment C.

The results for the Spring exhibition and the opportunity to exhibit at Dirty Janes meant that ASOC's income from exhibitions and payments to artists in 2020-21 were both the second highest in the last nine years.

Governance

The Management Committee remains committed to the ongoing review of our policies, procedures and practices to ensure we continue to align with Australian Charities and Not-for-profits Commission's standards for governance.

Membership

As at 30 June 2021 there were 250 financial memberships and 4 life members of ASOC.

Having reviewed membership arrangements, the Management Committee has decided to issue a new membership card, which members will receive upon renewing their annual membership. It can be used for discounts at several art supply shops and framers.

As part of the move to on-line registrations the Management Committee decided early in 2020 to offer a period of grace allowing more time for renewal for members who did not want to participate in workgroups or the Spring Exhibition. Given the impact of the Covid-19 pandemic this proved to be a fortuitous decision as it gave eligible members until the end of June this year to renew.

By the end of 2020-21 membership renewals were the highest in the last nine years. While some of this reflects renewals of memberships that had lapsed in 2019-20, the healthy number of memberships in 2020-21 represents a great vote of confidence in the Society.

Members Meetings

Throughout 2020 Monthly Members Meetings were cancelled due to Covid-19. However, two Social Sunday's were held in April and July 2021 when Covid-19 restrictions eased allowing for more social interaction. Two more Social Sunday's are planned for 12 September and 19 December.

Management Committee operations

The Management Committee made a number of improvements through 2020-21 to how it does business. This included:

- Purchase of a Zoom subscription and installing WiFi in studio D, which will allow tutors to run Workshops more effectively and for MC to conduct more business over Zoom if necessary.
- Setting up a DropBox Account that will help ASOC meet its legal obligations for retaining records and improve how members of MC share and store ASOC's policy decisions, underpinning documents, papers and minutes of meetings as well as templates, logos and notes about the organisation of events.
- Moving ASOC's MYOB account on-line and linking it with ASOC's bank accounts so that our financial records are easier to produce and help MC make decisions about ASOC's activities.
- For the first time, MC is developing a budget for the year ahead that will help track how we are performing through the year and assist in making strategic decisions.

Public Profile: Website and Social Media

The Membership Committee is in the process of improving ASOC's public profile. The operation of the website is being reviewed to improve its reliability and it will also be given a face-lift. In the meantime, greater use of Facebook and Instagram are being encouraged to create the opportunity for more member interaction and a dynamic profile of ASOC.

Volunteers

Many hands make light work: especially in a volunteer organisation like ASOC. Members' time is invaluable for ASOC to survive and to organise activities and events members enjoy. A great thank you therefore to all members who contributed during the year.

Special thanks go out to Angharad Dean for her role as Acting President during the first half of the year and for her role in organising the 79th Spring Exhibition against the odds. A special mention is also owed to Michaela Laurie who is putting down her quill after 7 years of producing the Newsletter, often as journalist, editor and producer all at once. During the worst of the lockdown and restrictions, Michaela helped members to stay connected by doubling the frequency of our Newsletters and filling them with interesting material. Finally, a great thanks to the convenors of the various Workgroups, to the Workshop Task Force for creating a new stream of activities for ASOC members and the public, and our Officers.

The Management Committee continues to look for volunteers to assist with the organisation of events as well as with the running of ASOC behind the scenes.

Sponsors

We acknowledge and thank our sponsors for their generous support for the Spring Exhibition, and for the benefits they offer our members:

Blackett Homes	Buvelot Picture Framers
Canberra Museum and Gallery	Capital Chemist
Capital Hotel Group	Capital Wines and Kyeema Gallery
Chroma Paints	Derivan Matisse
Discount Gallery Picture Framing	Eckersley's
Framing Pieces	Megalo Print Studio & Gallery
National Gallery of Australia	National Portrait Gallery
Peg Minty Family	

Peter van Rens
Acting President
22 August 2021

Attachment A

ASOC WORKSHOPS PROGRAM

Due to Covid-19, workshops were not possible in the second half of 2020, and the Management Committee also decided that that is the risk was too high to successfully hold the long-established Summer Art Experience in January 2021. It would be impractical to engage tutors from far outside the Canberra region, to include interstate participants, or to bear the financial risk of hiring premises for the event in case it had to be cancelled.

The Management Committee resolved instead to present a series of short workshops in January, to be held sequentially in ASOC's own studio and to engage tutors from Canberra and the region. A generous refunds policy was adopted for this particular event because of the special circumstances around Covid-19 and the feeling that it was worth a risk to try for some return to 'normality'. Fortunately, only a few people needed refunds because of exceptional circumstances.

Six workshops of one to three days were planned. The five that went ahead had a total of 38 participants and included Abstracts and Life Drawing (each with Leigh D. Walker), Pastel Landscapes (Amanda McLean), Acrylic Painting (Tracey Miller) and Digital Art (Bobby Graham) – a first for ASOC. Unfortunately, the very popular Oil Painting workshop with Robyn Collier could not go ahead due to travel restrictions at the time. That workshop has been rescheduled to October 2021.

The response to the Restart Art series has been very positive. Participants enjoyed the shorter workshops, and they were happy with the quality of the tuition, the smaller class sizes (maximum of eight) and the facilities in our own studio. As well as providing opportunities for members and guests in the face of all the restrictions, and providing work for our tutors, we made use of the Studio when it would have been otherwise under-used, and we attracted new members.

The Summer Art Experience has been a highly successful flagship event for ASOC for many years, raising the profile of the Society and boosting membership. It is therefore very encouraging that many who were familiar with the Summer Art Experience felt that the Restart Art model was an

acceptable substitute. Certainly, while the public health situation remains so changeable, the Restart model is a safer one for ASOC.

As with the Summer Art Experience, Restart Art succeeded through team effort both by the organisers and by the volunteers and workshop participants who pitched in to help with the class coordination and with the daily cleaning to ensure that we were all Covid-safe. Many thanks to those generous people.

Two very successful workshops were offered in the first half of 2021 – a repeat of Bobby Graham’s Digital Art for beginners and a sell-out Watercolour workshop with Tony White who had managed to get here from Hobart. Four workshops are planned for Semester Two: a next level six-week Digital Art course with Bobby Graham, Oils with Robyn Collier, Collagraph Printmaking with Jo Hollier and Watercolour with Julie Goldspink.

A program of workshops for 2021-22 is being planned on a financial year basis, consisting of the major series of workshops in January and about three other workshops per semester. The January 2022 series will run along similar lines to Restart Art. Workshops of up to three days will offer interesting opportunities for a broad range of members and we expect that they will attract new members to the Society.

Jo Anne Pulko

On behalf of the Workshops Team

Attachment B



ARTISTS SOCIETY OF CANBERRA SPRING EXHIBITION

2020 Results

The Annual Spring Exhibition opened on 14 November at the Fitters Workshop, Kingston.

"Despite the uncertainties created by COVID, we are extremely pleased that we are able to hold our 79th Exhibition. Our members have given it their all and the judges commented on the high quality of the 289 works", said Angharad Dean, Vice-President.

Entries were judged by local artists Leigh Walker and Dennis Mortimer, who unanimously choose 'Oranges' by Annette Rennie as the **Best in Show**. They considered it: "A superb example of the traditions of still life. A lovely composition, design and painting technique. A composition reminiscent of the Scottish Colourists." This main prize is sponsored by **Blackett Homes**.

Other prizes awarded by the judges for the various categories were:

David Hatton Prize for Best Watercolour sponsored by **Capital Chemist**:

Maria Pfohl – All Time Adored.

Peg Minty Prize for Landscape and also **Best Oil** sponsored by **Capital Chemist**:

Mark Redzic – Molonglo River.

Best Abstract sponsored by **Capital Hotel Group**:

Julie Lark – Sunset Reflections.

Best Portrait or Figure sponsored by **Chroma Paints** and the **National Portrait Gallery**:

Judi Power Thomson – The Rehearsal

Best Flora, Fauna or Still Life sponsored by **Capital Chemist**:

JoAnne Pulko – On the balcony

Best Pastel sponsored by **Buvelot Picture Framers**:

Caroline Reid – Gibraltar Falls

Best Acrylics sponsored by **Derivan Matisse**:

Ian Sharpe – Patch by the Queanbeyan River

Best Drawing sponsored by **Buvelot Picture Framers, Eckersley's** and the **National Gallery of**

Australia: Tim Hardy – Artist in the Studio

Best Printmaking sponsored by **Atlas Café** and **Megalo Print Emporium**:

Fenja Theden-Ringl – Spotted Pardalottes in Clematis

Best Mixed Media sponsored by **Canberra Museum and Gallery** and **Derivan Matisse**:

Sue Cook – From the Garden

Best Miniatures sponsored by **Discount Gallery Picture Framing** and **Chroma Paints**:

Victoria Collins – Above the falls, Fitzroy Falls 3

The exhibition runs till Sunday 22 November and the public is invited to come to view the works and vote for the People's Choice, a prize sponsored by **Framing Pieces**.

"We thank all our sponsors including **Capital Wines and Kyeema Gallery** for their generous support and our volunteers for their time to make this annual event a reality once again. Also, we look forward to the workshops we will be holding in January 2021 and next year's Spring Exhibition which will be a special one being our 80th", said Angharad Dean.

Attachment C

Dirty Janes – Overview of Exhibitions

ASOC has held eight exhibitions in the Magpie Room at Dirty Janes from August 2020 and July 2021.

In 2020 there were three exhibitions: 'The Lanyon Group' (Aug-Sept), 'Handprinted' by the Printing Workgroup (Oct-Nov) and 'Virtual Holiday' by ASOC Membership in (Dec).

In 2021: 'The Brindabella Painters' Group (Jan-Feb), 'Art from the Heart' by Julie Lark and Sheryl Miller (Feb-March), 'Drawn to Life' by the Portrait and Life Workgroup (April-May), 'Contempo' by the Contemporary Workgroup, (May-June) and 'Pastel Perspectives' by the Pastel Workgroup (July-Aug).

We have been offered an extension on our lease at Dirty Janes for August 2021- August 2022 and have been allocated a new area called 'The Bunker'. This space is smaller in size but more accessible to the public.

Three Workgroups will be using this new space: 'Drawn Together Again' by the Drawing Workgroup (Aug), Louise Emmett and the Oil Group (Aug -Sept) and the All Sorts Workgroup (Sept-Oct).

Sales have been steady so far and more than ninety members have had the opportunity to exhibit at Dirty Janes. There is a 25% commission on sales taken by Dirty Janes.

This space is a great asset for ASOC and all members are encouraged to exhibit there. We will be advertising for 'Expressions of Interest' for 2022 soon.

Cheryl Parkins
ASOC Coordinator for DJ

Attachment D

Treasurer's Report

The response to the COVID-19 pandemic had a significant impact on ASOC's financial performance on 2020-21. While ASOC recorded a net surplus (ie total comprehensive income) of \$15,557 in 2020-21, much of this result was due to the rent holiday at Studio D. If rent had been paid in July to December 2020, the net surplus would have been \$3,403, see Figure 1 and Table 1.

It is pleasing to note that income in 2020-21 (\$69,151) was reasonably strong despite the impact of the pandemic.

- **Membership** receipts were \$19,225 compared to \$14,177 in 2019-20, although some of this is due to the end of the "period of grace" when ASOC moved to a new renewal system.
- Income from **Exhibitions** was \$19,277 compared to \$18,144 in 2019-20, with much of this increase due room fees and commission on sales for ASOC exhibitions at Dirty Janes.
- Fees paid by **Workgroups** were \$17,554 in 2020-21. This was a \$2,907 increase on 2019-20, as most Workgroups had resumed operation in term 3 of 2020 and all were operating from term 4 of 2020.
- Income from **Workshops** and the **Summer Art Experience** were significantly impacted by the response to the Covid-19 pandemic, as the SAE was not held in 2021. This left a significant hole in ASOC's finances as income from the SAE was \$45,808 in 2019-20. Income from workshops in 2020-21 was \$15,066, largely due to success of the Restart Art workshops held in January 2021. This compares to income of \$4,707 from workshops in 2019-20.

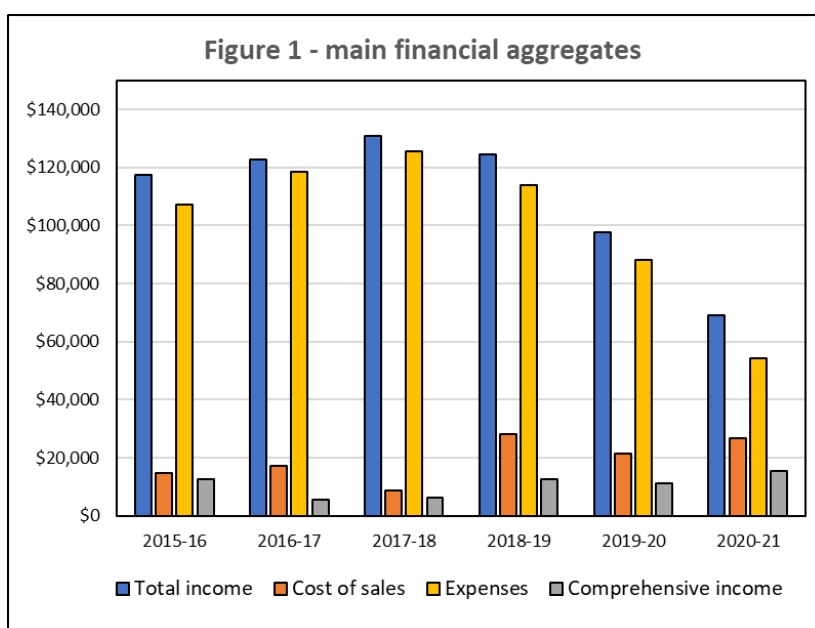


Table 1: ASOC financial aggregates, annual^a

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Total income	\$117,628	\$122,684	\$130,739	\$124,631	\$97,635	\$69,151
of which Cost of Sales	\$14,830	\$17,047	\$8,794	\$28,278	\$21,242	\$26,871
Expenses	\$107,250	\$118,673	\$125,684	\$114,032	\$87,986	\$54,099
of which rent	\$23,282	\$25,410	\$19,507	\$22,583	\$17,874	\$12,154
Total comprehensive income	\$12,660	\$5,623	\$6,352	\$12,714	\$11,259	\$15,557
memorandum item						
Total comprehensive income (net surplus/loss) if there had been no rent holiday due to Covid-19						
	\$12,660	\$5,623	\$6,352	\$12,714	\$7,287	\$3,403

Note a: For Income and Expenses prior to 2020-21, ASOC's accounts recorded Art sales as part of income and Payments to Artists as an expense. From 2020-21 Payments to Artists are treated as a cost of sales. The results in this table have been adjusted to present income and expenses on a consistent basis from 2015-16. None of these changes impact on ASOC'S final financial position.

Payments to artists from ASOC exhibitions were very strong in 2020-21, mainly due to sales at Dirty Janes (\$8,746). Including the payments from Dirty Janes and sales at the Spring Exhibition in 2020, total payments to artists were \$26,871 in 2020-21 compared to \$21,242 in the previous year.

Many of ASOC's **expenses** are a function of **exhibition** and **workshop** activity.

- Accordingly, total payments to tutors were \$9,400, compared to \$29,787 in 2019-20. Altogether, expenses related to exhibitions and workshops were \$30,502, compared to \$57,649 in 2019-20.
- While **rent** is one of ASOC's largest expenses, the rent holiday meant that these costs were \$12,154 in 2020-21 (compared to \$22,583 and \$17,874 in 2018-19 and 2019-20).
- A number of other expenses increased in 2020-21. **IT and webservices** doubled from \$1,894 to \$3,771, due to the subscription to Dropbox and costs for remediating the website. A new voluntary workers **insurance** policy was taken out in 2020-21 (\$710).
- Some expenses declined in 2020-21, notably **newsletter** expenses which declined by \$1,408 to zero due to the newsletter going on-line.

ASOC's financial position (ie balance sheet) remained in a strong position, with total equity of \$164,161, compared to \$152,604 in 2019-20. The main changes resulted from increased cash on hand or deposit (by \$25,779 to \$167,172), reduction in the value of the library (by \$4,000 to \$3,667) and due to treatment of some workshop income, insurance, and sponsorship in accrual terms (see below).

The audited accounts for 2020-21 are at **Attachment E**. These are presented in a different basis compared to previous years in order to:

- adjust ASOC's sales income and expenses at exhibitions to only include ASOC's commission as income (and payments to artists are reported as a cost of sales rather than as an expense). These changes do not affect whether ASOC reported a surplus or a loss;
- include end of year adjustments to report on accrual terms. Accordingly, some income received in 2020-21 is recorded in 2021-22 as revenue received in advance. This mainly relates to registrations for workshops that expected to run in 2021-22 (\$9,040) and the grant from Bendigo Bank's Community Enterprise Fund for the Spring Exhibition (\$2,000); and
- treat a portion of insurance expenses for policies renewed in May 2021 is reported as a prepayment in 2019-20 (\$1,597).



The Management Committee

Artists Society of Canberra Incorporated
PO Box 3629, Manuka Post Office ACT 2603

I have audited the accompanying financial statements of the Artists Society of Canberra, a non for profit organisation, which comprise of the statement of financial position as at 30 June 2021 and the statement of comprehensive income for the year then ended.

In my opinion, the financial statements referred to above are fairly presented in all material aspects. The financial position of the organisation as at 30 June 2021 and the changes in its net assets, and cash flows for the year then ended, are presented in accordance with accounting principles generally accepted in Australia.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jacob Gowor', with a stylized flourish at the end.

Jacob Gowor

Director

22 August 2021

Artists Society of Canberra Incorporated

P.O. Box 7291

Canberra Business Centre ACT 2610

Statement of Financial Position

as at 30 June 2021

	2020-21	2019-20	Difference
	\$	\$	\$
ASSETS			
CURRENT ASSETS			
Cash on hand or deposit			
Trading account - Bendigo Bank	71,309	48,021	23,288
Artists development fund	2,011	11	2,000
Term deposits	93,652	93,162	490
Petty cash	200	200	-
Total cash on hand or deposit	<u>167,172</u>	<u>141,394</u>	<u>25,779</u>
Prepayments	1,597	-	1,597
TOTAL CURRENT ASSETS	<u>168,770</u>	<u>141,394</u>	<u>25,779</u>
NON-CURRENT ASSETS			
Furniture & Fixtures			
Furniture & Fixtures	13,717	13,558	159
Less Accumulated Depreciation	(10,952)	(10,014)	(938)
Total Furniture & Fixtures	<u>2,765</u>	<u>3,543</u>	<u>(778)</u>
IT & Electronic Equipment			
IT & Electronic Equipment	6,054	6,054	-
Less Accumulated Depreciation	(6,054)	(6,054)	-
Total IT & Electronic Equipment	<u>-</u>	<u>-</u>	<u>-</u>
Library			
Library stock	3,667	7,667	(4,000)
Total Library	<u>3,667</u>	<u>7,667</u>	<u>(4,000)</u>
TOTAL NON-CURRENT ASSETS	<u>6,432</u>	<u>11,210</u>	<u>(4,778)</u>
TOTAL ASSETS	<u>175,201</u>	<u>152,604</u>	<u>21,000</u>
LIABILITIES			
Revenue received in advance (sponsorships)	2,000	-	2,000
Revenue received in advance (workshops)	9,040	-	9,040
TOTAL LIABILITIES	<u>11,040</u>	<u>-</u>	<u>11,040</u>
NET ASSETS	<u>164,161</u>	<u>152,604</u>	<u>21,000</u>
EQUITY			
Asset Revaluation Reserve	-	4,000	(4,000)
Retained Earnings	148,604	137,420	11,184
Current Year Earnings	15,557	11,184	4,373
TOTAL EQUITY	<u>164,161</u>	<u>152,604</u>	<u>11,557</u>

Artists Society of Canberra Incorporated

P.O. Box 7291

Canberra Business Centre ACT 2610

Statement of Comprehensive Income

for the year ended 30 June 2021

	2020-21	2019-20	Difference
	\$	\$	\$
INCOME			
SALES			
Sale of goods			
Art Sales	28,701	24,631	4,070
Unframed art sales	2,527	2,422	105
Card sales	2,238	1,693	545
Gross sales of goods	<u>33,466</u>	<u>28,746</u>	4,720
<i>less</i> Cost of goods sold			
Payments to artists	8,746	-	8,746
Payment for art sales	14,516	17,756	(3,239)
Payment for unframed art	1,890	1,854	36
Payment for card sales	1,718	1,632	86
Total cost of goods sold	<u>26,871</u>	<u>21,242</u>	5,629
Net profit/(loss) from sale of goods	<u>6,595</u>	<u>7,504</u>	(909)
Sale of services			
Exhibition registrations	5,556	7,135	(1,579)
Summer art experience	-	45,808	(45,808)
Workshops fees	15,066	4,707	10,359
Workgroups income	17,554	14,647	2,907
Gross profit from sale of services	<u>38,176</u>	<u>72,296</u>	(34,120)
TOTAL SALES	<u>44,771</u>	<u>79,801</u>	<u>(35,030)</u>
OTHER INCOME			
Membership subscriptions	19,225	14,177	5,048
Sponsorship	3,150	3,250	(100)
Donation	405	255	150
Dirty Janes exhibition room fees	1,570	-	1,570
General meeting income	-	152	(152)
Miscellaneous income	30	-	30
TOTAL OTHER INCOME	<u>24,380</u>	<u>17,834</u>	<u>6,546</u>
TOTAL INCOME	<u>69,151</u>	<u>97,635</u>	<u>(28,484)</u>

Statement of Comprehensive Income
for the year ended 30 June 2021

	2020-21	2019-20	Difference
	\$	\$	\$
EXPENSES			
Tutors, accommodation & travel	9,400	29,787	(20,387)
Rent	12,154	17,874	(5,720)
Hall hire	3,630	4,175	(545)
Prizes	4,250	7,100	(2,850)
Exhibition/SAE expenses	7,752	8,420	(668)
Insurance, bank fees & overheads	3,265	4,474	(1,208)
Depreciation expense	938	2,288	(1,350)
Member services, printing & catalogues	6,923	8,528	(1,605)
Other expenses	5,787	5,340	446
TOTAL EXPENSES	54,099	87,986	(33,887)
Operating Profit/(Loss)	15,052	9,649	5,403
OTHER COMPREHENSIVE INCOME			
Interest income	506	1,535	(1,029)
TOTAL COMPREHENSIVE INCOME	15,557	11,184	4,373