

# Profit and Loss

The Order of Australia Association-  
Victoria Branch

For the year ended 31 December  
2021

**Account** **2021**

## Trading Income

Merchandise Online Sales	8,876.34
Merchandise Other Branch Sales	2,814.50
Merchandise Postage & Handling fee	3,974.57
Merchandise Regional Group Sales	836.90
Merchandise Sales	11,205.03
Merchandise Sales - Vic Bch Events	919.79
<b>Total Trading Income</b>	<b>28,627.13</b>

## Cost of Sales

2020 merchandise adjustment	(5,567.54)	See note below
Merchandise Cost	16,557.72	
Merchandise Cost Bank Charges	947.29	
Merchandise Cost National Share	3,864.02	
Merchandise Cost Postage	3,394.08	
<b>Total Cost of Sales</b>	<b>19,195.57</b>	

**Gross Profit** **9,431.56**

## Other Income

Branch Support Grant Income	10,394.00
Donations Received	5.00
Function Income NGV	9,489.41
Interest Income	264.86
Merchandise Income	79.55
Other Revenue	50.00
Other Sundry income	2,717.14
Regional Group Income	39,508.84
<b>Total Other Income</b>	<b>62,508.80</b>

## Operating Expenses

BAG Allocation - Mallee RG	121.00
Branch Committee meeting expenses	59.09
Branch Support Grant Regionals	6,073.00
Communications AGM	124.55
Communications New Recipients	564.36
Donations / Scholarships	8,030.00
Function Cost New Recipients	651.84
Function Cost NGV	8,827.28
Funds allocation Oration 2022	4,197.00
Merchandise Purchases - Vic Bch Events	575.50
Office Expenses	362.84
Postage / Courier	353.68
Regional Group Expenses	37,396.10
<b>Total Operating Expenses</b>	<b>67,336.24</b>

**Net Profit** **4,604.12**

Note from national finance

In the 2020 accounts a code historical adjustment was created and \$544.67 on 19.10.2020 by Alan Brook; this was to adjust the merchandise stock balances, Both the auditor and the National Treasurer allowed this to remain in the 2020 accounts pending any further amendments. None were forthcoming. However, this amount had to be removed from the balance sheet and in 2021 it was transferred to the profit and loss account which is the appropriate method of dealing with this. Another amount of \$123.87 merchandise adjustments was included making the whole amount \$5567.54. The matter was discussed in detail with the auditor who confirmed that this was the correct way to finalise this matter.

Attached is a copy of the balance sheet, which is the final one for 2021 and it has been audited.