

# Financial Report

Sandro Demaio Foundation Ltd  
ABN 67 624 034 591  
For the year ended 30 June 2020

Prepared by Argentino Partners

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# Income Statement

## Sandro Demaio Foundation Ltd For the year ended 30 June 2020

	NOTES	2020	2019
<b>Income</b>			
<b>Revenue/Receipts</b>			
<b>Donations &amp; Bequests</b>			
Contributions		-	3,636
Donations - Restricted		-	1,160
Donations - Unrestricted		41,921	98,064
F21 Donations - Restricted		-	64,500
<b>Total Donations &amp; Bequests</b>		<b>41,921</b>	<b>167,360</b>
<b>Revenue from Goods &amp; Services</b>			
Sales of Goods & Services		121,434	68,474
F21 Sales of Goods & Services		-	1,991
Membership Fees (Friends of the Festival)		1,889	-
Other Revenue		-	286
<b>Total Revenue from Goods &amp; Services</b>		<b>123,323</b>	<b>70,752</b>
<b>Revenue from Government</b>			
JobKeeper		6,000	-
Cash Flow Boost		10,000	-
<b>Total Revenue from Government</b>		<b>16,000</b>	<b>-</b>
<b>Total Revenue/Receipts</b>		<b>181,244</b>	<b>238,112</b>
<b>Total Income</b>		<b>181,244</b>	<b>238,112</b>
<b>Total Income</b>		<b>181,244</b>	<b>238,112</b>
<b>Operating Expenses</b>			
<b>Salaries &amp; Wages</b>			
Wages and Salaries		79,267	167,297
Superannuation		7,473	19,175
<b>Total Salaries &amp; Wages</b>		<b>86,740</b>	<b>186,472</b>
<b>Other Expenses</b>			
Accounting & Professional Services		2,000	-
Advertising & Marketing		504	-
Bank Fees		142	72
Computer Expenses		7,893	99
Conference Expenses		-	225
Contractors		-	1,121
Depreciation		-	4,437
Event Costs		20,471	64,312
Food & Entertainment (Non-event related)		355	1,929
Insurance		4,308	6,334
Marketing & communications		-	8,899

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	2020	2019
NIB Expenses		2,428	-
Office Expenses		82	399
Other Expenses		-	62
Podcast Expenses		16,670	-
Printing & Stationery		243	3,124
Recruitment costs		457	-
Repairs and Maintenance		316	16
Software Subscriptions		5,226	3,772
Telephone & Internet		1,530	960
Travel and Accommodation		868	402
<b>Total Other Expenses</b>		<b>63,492</b>	<b>96,163</b>
<b>Total Operating Expenses</b>		<b>150,232</b>	<b>282,635</b>
<b>Net Surplus/(Deficit)</b>		<b>31,011</b>	<b>(44,524)</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Balance Sheet

## Sandro Demaio Foundation Ltd As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
Sandro Demaio Foundation		34,562	3,071
<b>Total Bank Accounts</b>		<b>34,562</b>	<b>3,071</b>
Accounts Receivable		9,150	5,100
Inventory		64	64
<b>Total Current Assets</b>		<b>43,776</b>	<b>8,235</b>
<b>Total Assets</b>		<b>43,776</b>	<b>8,235</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
PAYG Withholdings Payable		6,271	-
Superannuation Payable		1,773	3,515
Wages Payable - Payroll		-	-
<b>Total Current Liabilities</b>		<b>8,044</b>	<b>3,515</b>
<b>Total Liabilities</b>		<b>8,044</b>	<b>3,515</b>
<b>Net Assets</b>		<b>35,731</b>	<b>4,720</b>
<b>Equity</b>			
Retained Funds		35,731	4,720
<b>Total Equity</b>		<b>35,731</b>	<b>4,720</b>

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