

Financial Report 2018-2019

July 1st, 2018 to June 30th, 2019

Currency Rates

Currency rates at the end of the fiscal year:

For 1 Australian Dollar (AUD),

- USD: 0.7508
- EUR: 0.6575

Source: www.ato.gov.au/Tax-professionals/TP/Rates-for-financial-year-ending-30-June-2019/

Summary

Description	AUD
Current Assets	6154.53
Current Liabilities	1684.64
Equity	4469.89
Income	2445.75
Expenses	3739.92
Profit	-1294.17

Current Assets

Account Name	AUD
Westpac Transaction Account	766.15
Westpac Savings Account	1987.15
PayPal AUD	1556.97
PayPal USD	788.99
PayPal EUR	1055.27
Total Current Assets	6154.53

Income

Account Name	AUD
Donations	1242.38
Membership Fees	896.83
Password Reset Service	98.77
Advertising Income	202.92
Interest & Financial Income	0.84
Total Income	2445.75

Expenses

Account Name	AUD
Hosting	3587.56
Bank Service Charges	113.52
Reimbursements	38.84
Total Expenses	3739.92

Conclusion

Google and Booking partnership revenue is down, as well as membership fees. Due to low rates, the financial revenue from saving accounts is almost nothing. The cost of hosting remains constant around

3500 € / year. The cash available on Paypal's main account is just enough from one semester to another to pay for hosting billed twice a year.

As a result, the board decided to transfer all Australian bank accounts (savings and deposits) to meet planned expenses.

The board was working hard to find new sources of revenue or increase existing ones to balance fixed expenditures, wether it is new partneships like Booking.com, goodies to sell, or build a huge call for donations emailing campaign.