

HIGHER EDUCATION RESEARCH &
DEVELOPMENT SOCIETY OF
AUSTRALASIA INC.

ABN 89 341 252 166

Audited Financial Statements
For the year ended 31 May 2021

S.K. ACCOUNTING & BUSINESS SERVICES
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HIGHER EDUCATION RESEARCH & DEVELOPMENT SOCIETY OF AUSTRALASIA INC.

CONSOLIDATED ACCOUNT IN AUD

ABN 89 341 252 166

Income & Expenditure Statement

For the year ended 31 May 2021

	2021 \$ (AUD)	2020 \$ (AUD)
Income		
Branch Income		7,521
Conference Income	14	35,379
Conference Profit		49,964
Copyright Income	2,913	3,897
Editorial Income	50,351	50,351
Fellowships	45	532
Membership Fees	108,033	128,381
INFORMA royalty income	48,107	44,648
Interest received	2,658	5,593
Publication sales	1,453	4,863
Reimbursement Income	2,497	
SOTL Modules	5,000	15,500
T & F new researcher prize		5,000
T & F Sponsorship	5,000	
Total income	226,071	351,629
Expenses		
Audit fees	950	920
Bank fees & charges	330	3,291
Best paper presentation award		450
Best Reviewer	250	
Branch payments	891	18,007
Computer expenses	2,093	1,200
Conference/Seminar costs	3,242	32,031
Conference awards	163	1,362
Editorial	20,796	15,160
Fellowship expenses	936	1,340
Filing fees	87	
Foreign exchange gain/loss	1,217	11,782
General expenses	245	108
HERDS travel awards	3,720	1,000
HERD special payments		1,264
HERD payment	37,593	26,703
HERD grants	5,000	16,941

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

HIGHER EDUCATION RESEARCH & DEVELOPMENT SOCIETY OF AUSTRALASIA INC.

CONSOLIDATED ACCOUNT IN AUD

ABN 89 341 252 166

Income & Expenditure Statement

For the year ended 31 May 2021

	2021 \$ (AUD)	2020 \$ (AUD)
HERDSA best poster/scholar award	1,000	300
ICED contribution		1,645
Interest	4	
Journals & periodicals	20,335	15,305
Life Members	909	
Mail accounts	4,865	
Merchant Fees	452	
Office support	70,745	72,117
Office supplies	389	979
Paypal Expenses	2,587	
Postage		9,269
Publishing	17,268	8,373
Printing & stationery	1,162	7,022
Rent	3,324	3,200
Roger Landbeck Fund	1,816	
Sponsorship	1,042	911
T & F New research prize		1,000
Taylor and Francis travel awards	2,280	869
Telephone	1,388	1,382
Travel, accommodation & conference	6,577	27,567
Visting scholar		9,221
Website	7,429	24,359
Total expenses	221,085	315,076
Operating surplus before income tax	4,986	36,553
Income tax (credit) expense		
Operating surplus after income tax	4,986	36,553
Accumulated surplus at the beginning of the financial year	615,127	578,574
Total available for appropriation	620,113	615,127
Accumulated surplus at the end of the financial year	620,113	615,127

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CONSOLIDATED ACCOUNT IN AUD

ABN 89 341 252 166

Balance Sheet as at 31 May 2021

	2021 (AUD)	2020 (AUD)
Current Assets		
Cash at bank- Commonwealth	231,843	266,297
Cash at bank- Bankwest	55,712	55,684
Cash at bank- Term deposit	241,094	238,472
Cash at bank- Bank of New Zealand-cheque	19,074	2,723
Petty cash		500
Conference seeding advance	44,432	44,432
Trade debtors	20,000	
Total current assets	612,155	608,108
Non-Current Assets		
Property Plant and Equipment		
Office equipment	8,334	8,334
Total non-current assets	8,334	8,334
Total assets	620,489	616,443
Current Liabilities		
GST liabilities		
GST payable control account	376	1,316
Total current liabilities	376	1,316
Total liabilities	376	1,316
Net Assets	620,113	615,127
Members' Funds		
Accumulated surplus (deficit)	620,113	615,127
Total Members' Funds	620,113	615,127

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