

International Young Professionals Foundation



Notes to IYPF Financials for 2004 and 2005

November 2005

In the last financial year, the IYPF has operated four accounts and a credit card facility.

The accounts are as follows:

Account Name	Account Number	Details
Society Account – General (or Operating)	184 370	Day to day expenses, Income & profits to be used for operations, General purpose projects
T ax Management Account	191 431	GST on sales transferred in to this account and used to pay GST
Society Account – Special Purpose	192 397	An account for specific grants and/or deposits For 2004/2005, was used for the income and expenditure associated with the International Young Professionals Summit 2004
Society Cheque – Membership Donations Trust	192 936	An account where money is deposited that is provided to the IYPF to subsidise membership for young professionals who cannot afford membership on their own; this money is not treated as income until it is applied to pay for a new member
IYPF Credit Card	X504668	An IYPF credit card used to facilitate paypal.com electronic payments, and other expenses where approved by the Board (in accordance with IYPF Financial Management Policy)

* There was another account, open at the start of the financial year (BSB 034-189, ACC # 192944), that was closed by the bank in August 2004 due to not being used.

International Young Professionals Foundation



In the 2004 / 2005 Financial Year the IYPF had seven major sources of income:

- (1) Membership payments from young professionals
- (2) Grants for the convening of the International Young Professionals Summit 2004
- (3) Registration payments for the International Young Professionals Summit 2004
- (4) IYPS 2004 T-shirt sales
- (5) IYPS 2004 Global Change Fiesta stall fees
- (6) Contributions from IYPF members
- (7) GST refunds
- (8) Interest on accounts

As a non-profit, the IYPF does not seek to earn a profit, except to reinvest in achieving the company's objectives. Operational funding is derived from sources 1, 6 and 8. Any monies left over from sources 2, 3, 4 and 5, AFTER all project responsibilities have been fulfilled, where not refunded to the grant provider, also become operational funds.

Further details on the sources of income where relevant:

- (1) Membership payments from young professionals
 - membership payments attract GST (\$50/11)
- (2) Grants for the convening of the International Young Professionals Summit 2004
 - any unspent funds at the end of 2004/2005 are to be rolled in to the IYPF's Operating Account
- (3) Registration payments for the International Young Professionals Summit 2004
 - fees for conference attendance to cover food, drinks, venues, accommodation, etc.
- (4) IYPS 2004 T-shirt sales
 - sales to delegates for IYPS 2004 t-shirts @ \$10 each
- (5) IYPS 2004 Global Change Fiesta stall fees
 - fees for stallholders at the Global Change Fiesta, convened as part of IYPS 2005, @ \$15 each
- (6) Contributions from IYPF members
 - these are payments from individuals in to the IYPF's Operating Account to pay for expenses
 - some contributions are to support new members and are therefore allocated to the Membership Donations Trust