

2016 TREASURER'S REPORT

ASCILITE continues to maintain fiscal year reports (July to June) that are reconciled each year by the Society's chartered accountants. These reports are made available to members at the AGM each year. In addition to the fiscal year reports, the Executive prepares and maintains a calendar year budget that is also presented to members at the AGM for their approval. This budget indicates the anticipated income and expenditure for the calendar year ahead. The ASCILITE Treasurer has a constitutional obligation to provide both fiscal year reports and a calendar year budget to members.

In the fiscal year report 1 July 2015 to 30 June 2016, ASCILITE ended with a profit of \$60,533 on an income of \$137,936 while in the previous year ASCILITE made a profit of \$46,460 on an income of \$132,483. The increase in income across the two financial periods of \$5,453 is attributable to a healthy 2015 Conference surplus which totalled \$86,946. The 2015 conference committee is to be congratulated for its efforts in achieving this significant surplus for the Society.

Secretariat costs and Executive meeting costs were the two highest categories of expenditure. As noted in previous reports the Secretariat provides vital operational support, with a slight increase of \$4,331 in costs this financial year over the previous one. Although Executive meeting costs are similar in amount to previous years, it remains the second highest category of expenditure.

There was a decrease in AJET Journal related expenses this financial year to \$8,866 from a high of \$18,527 in the previous year due to one-time archiving costs of \$4,294 incurred last year that were not applicable this year and to a significant decrease in copy editing fees from \$12,105 in the previous year to \$7,370 this year.

ASCILITE's total net assets at 30 June 2016 were \$393,206 up from \$332,673 the financial year ending 30 June 2015. In order to better leverage these cash assets, in August 2016, the ASCILITE Executive decided to transfer \$200,000 from low interest bearing deposits to high yield term deposits. The additional interest earned from this decision will be visible in next year's financial statements.

ASCILITE's credit card debt use remains low and any credit card expenses are automatically paid out at the end of each month.

The financial statements and 2017 budget will be presented to the membership at the AGM for approval.

Allan Christie, ASCILITE Treasurer