

**The Australasian Society For Computers In Learning In
Tertiary Education**

**Financial Statements
For the year ended 30 June 2016**

**Kelly Partners (Wollongong) Pty Ltd
Chartered Accountants
276 Keira Street
Wollongong 2500**

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The Australasian Society For Computers In Learning In Tertiary Education

ABN 49 432 203 625

Compilation Report to The Australasian Society For Computers In Learning In Tertiary Education

We have compiled the accompanying special purpose financial statements of The Australasian Society For Computers In Learning In Tertiary Education, which comprise the Income and Expenditure Statement and Balance Sheet as at 30 June 2016, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Committee Members of The Australasian Society For Computers In Learning In Tertiary Education

The Committee members of The Australasian Society For Computers In Learning In Tertiary Education, are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the Committee of Management of The Australasian Society For Computers In Learning In Tertiary Education, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Committee of Management provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed. The Society has robust receipt and payment processes in place, recorded in its 2015 Constitution (section 21).

The special purpose financial statements were compiled exclusively for the benefit of the Committee of Management of The Australasian Society For Computers In Learning In Tertiary Education. We do not accept responsibility to any other person for the contents of the special purpose financial statements.



Kelly Partners (Wollongong) Pty Ltd

276 Keira Street
Wollongong

1 September, 2016

**THE AUSTRALASIAN SOCIETY FOR COMPUTERS IN LEARNING IN TERTIARY
EDUCATION INCORPORATED**

COMMITTEE'S REPORT

Your committee members submit the financial report of The Australasian Society for Computers in Learning in Tertiary Education Incorporated for the financial year ended 30 June 2016.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Dominique Parrish (President)	Allan Christie (Public Officer & Treasurer)
Sue Gregory (Vice President & Executive Officer)	Helen Farley
Chris Campbell	Alan Soong
Janet Buchan	Mark Northover
Julie Willems (co-opted member)	

Principal Activities

The principal activities of the association during the financial year were promotion (through newsletters, conference, website and regular emails) of applications of technology to enhance teaching and learning in higher education.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit amounted to \$60,533.00 (2015 profit \$46,460.00).

Signed in accordance with a resolution of the Members of the Committee.

.....
Dominique Parrish
(President)

.....
Sue Gregory
(Vice President)

Dated this day of 2016.



The Australasian Society For Computers In Learning In Tertiary Education

ABN 49 432 203 625

Detailed Balance Sheet as at 30 June 2016

	Note	2016	2015
		\$	\$
Current Assets			
Cash Assets			
Bank		108,647	274,994
Term Deposit		62,421	60,931
ING Direct 093		150,000	-
ING Direct 128		50,000	-
		<u>371,068</u>	<u>335,925</u>
Receivables			
Other Debtors		30,000	-
		<u>30,000</u>	<u>-</u>
Total Current Assets		<u>401,068</u>	<u>335,925</u>
Non-Current Assets			
Property, Plant and Equipment			
Plant & equipment - at cost		3,142	1,795
Less: Accumulated depreciation		(2,096)	(1,664)
		<u>1,046</u>	<u>131</u>
Total Non-Current Assets		<u>1,046</u>	<u>131</u>
Total Assets		<u>402,114</u>	<u>336,055</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

The Australasian Society For Computers In Learning In Tertiary Education

ABN 49 432 203 625

Detailed Balance Sheet as at 30 June 2016

	Note	2016	2015
		\$	\$
Current Liabilities			
Financial Liabilities			
Unsecured:			
NAB - Credit Card		-	3,725
		-	3,725
Current Tax Liabilities			
GST payable control account		9,168	(21)
Input tax credit control account		(43)	(322)
GST clearing		(217)	-
		8,908	(343)
Total Current Liabilities		8,908	3,382
Total Liabilities		8,908	3,382
Net Assets		393,206	332,673
Members' Funds			
Accumulated surplus (deficit)		393,206	332,673
Total Members' Funds		393,206	332,673

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The Australasian Society For Computers In Learning In Tertiary Education

ABN 49 432 203 625

Income and Expenditure Statement

For the year ended 30 June 2016

	2016	2015
	\$	\$
Income		
Membership Subscriptions	46,057	55,845
Conference Surplus	86,946	69,872
Interest received	4,529	6,503
Other Revenue	404	262
Total income	<u>137,936</u>	<u>132,483</u>
Expenses		
Auditor's Remuneration	2,100	3,200
AJET journal expenses	8,866	18,527
Bank Fees And Charges	689	1,682
Conference/seminar costs	1,269	1,331
Community Mentoring Programme	1,068	3,354
Depreciation	432	130
Electronic Communication Costs	1,018	710
ICT Project Expenditure	1,082	1,496
Postage	165	178
Printing & stationery	918	702
Secretariat Costs	49,117	44,786
Meeting Expenses	10,475	9,927
Telephone	203	-
Total expenses	<u>77,403</u>	<u>86,022</u>
Profit from ordinary activities before income tax	60,533	46,460
Income tax revenue relating to ordinary activities	-	-
Net profit attributable to the association	60,533	46,460
Total changes in equity of the association	60,533	46,460
Opening retained profits	332,673	286,213
Net profit attributable to the association	60,533	46,460
Closing retained profits	393,206	332,673

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**THE AUSTRALASIAN SOCIETY FOR COMPUTERS IN LEARNING IN TERTIARY
EDUCATION INCORPORATED**

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out in the balance sheet, income statement and notes thereto:

1. Presents fairly the financial position of The Australasian Society for Computers in Learning in Tertiary Education Incorporated as at 30 June 2016 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that The Australasian Society for Computers in Learning in Tertiary Education Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

.....
Dominique Parrish
(President)

.....
Sue Gregory
(Vice President)

Dated this day of 2016

