

**THE AUSTRALASIAN SOCIETY FOR COMPUTERS  
IN LEARNING IN TERTIARY EDUCATION  
ABN 49 432 203 625**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2017**

# KELLY + PARTNERS

CHARTERED ACCOUNTANTS

## COMPILATION REPORT

TO THE AUSTRALASIAN SOCIETY FOR COMPUTERS

IN LEARNING IN TERTIARY EDUCATION

ABN 49 432 203 625

We have compiled the accompanying special purpose financial statements of The Australasian Society For Computers In Learning In Tertiary Education based on the information you provided. These financial statements comprise the balance sheet as at 30 June 2017, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which these special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the company that satisfies the information needs of the director.

### The responsibility of the director

The director is solely responsible for the information contained in the special purpose financial statements and has determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs.

### Our responsibility

On the basis of information provided by the director, 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.

We have applied our expertise in accounting and financial reporting to assist management in the preparation and presentation of these financial statements on the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

The special purpose financial statements were prepared exclusively for the director. We do not accept responsibility to any other person for the content of the special purpose financial statements.

### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

Note 1 states the basis on which these financial statements are prepared, and the specific purpose for which the financial statements have been prepared is to provide information relating to the performance and financial position of the company that satisfies the information needs of the director. Accordingly, these financial statements are for your use only, and may not be suitable for other purposes.

Our compilation report is intended solely for your use in your capacity as management of The Australasian Society For Computers In Learning In Tertiary Education and should not be distributed to other parties without our prior written consent.

Kelly + Partners (Wollongong) Pty Ltd  
Chartered Accountants

*Kelly Partners Wollongong*

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KELLY PARTNERS (WOLLONGONG) PTY LTD ABN 97 164 096 913

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LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION



# KELLY + PARTNERS

CHARTERED ACCOUNTANTS

COMPILATION REPORT  
TO THE AUSTRALASIAN SOCIETY FOR COMPUTERS  
IN LEARNING IN TERTIARY EDUCATION  
ABN 49 432 203 625

276 Keira Street, WOLLONGONG NSW 2500

**Dated this                      day of**



Chartered Accountants

**KELLY PARTNERS (WOLLONGONG) PTY LTD** ABN 97 164 096 913  
276 Keira Street, Wollongong NSW 2500 PO Box 1649, Wollongong NSW 2500  
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LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION



**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 2017.

**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
Julie Willems	Mark Northover
Mark Schier (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 \$26,403.00 (2016 profit \$60,533.00).

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

.....  
Dominique Parrish  
(President)

.....  
Allan Christie  
(Treasurer)

Dated this ..... day of ..... 2017.

**THE AUSTRALASIAN SOCIETY FOR COMPUTERS  
IN LEARNING IN TERTIARY EDUCATION  
ABN 49 432 203 625**

**BALANCE SHEET  
AS AT 30 JUNE 2017**

	Note	This Year \$	Last Year \$
<b>SHARE CAPITAL AND RESERVES</b>			
Retained earnings		419,609	393,206
<b>TOTAL SHARE CAPITAL AND RESERVES</b>		<u>419,609</u>	<u>393,206</u>
Represented by:			
<b>CURRENT ASSETS</b>			
Cash at Bank		65,543	108,647
Term Deposit - 5991		-	62,421
Term Deposit - 9093		152,232	150,000
Term Deposit - 9128		50,744	50,000
Term Deposit - 4605		50,000	-
Term Deposit - 7543		50,000	-
Term Deposit - 7128		50,000	-
Other Debtors		-	30,000
ATO Integrated Client Account		217	-
Input Tax Credits		639	-
GST Payable		(125)	-
<b>TOTAL CURRENT ASSETS</b>		<u>419,250</u>	<u>401,068</u>
<b>NON CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Plant & Equipment - at Cost		3,142	3,142
Less: Accumulated Depreciation		(2,783)	(2,096)
		<u>359</u>	<u>1,046</u>
<b>Total Fixed Assets</b>		<u>359</u>	<u>1,046</u>
<b>TOTAL NON CURRENT ASSETS</b>		<u>359</u>	<u>1,046</u>
<b>TOTAL ASSETS</b>		<u>419,609</u>	<u>402,114</u>
<b>CURRENT LIABILITIES</b>			
ATO Integrated Client Account		-	(217)
Input Tax Credits		-	(43)
GST Payable		-	9,168
<b>TOTAL CURRENT LIABILITIES</b>		<u>-</u>	<u>8,908</u>
<b>TOTAL LIABILITIES</b>		<u>-</u>	<u>8,908</u>
<b>NET ASSETS</b>		<u>419,609</u>	<u>393,206</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of KELLY + PARTNERS Chartered Accountants.

**THE AUSTRALASIAN SOCIETY FOR COMPUTERS  
IN LEARNING IN TERTIARY EDUCATION  
ABN 49 432 203 625**

**PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2017**

	Note	This Year \$	Last Year \$
<b>INCOME</b>			
Membership Subscriptions		67,815	46,057
Conference Surplus		38,711	86,946
		106,526	133,003
<b>OTHER INCOME</b>			
Interest Received		7,451	4,529
Other Revenue		86	404
		7,537	4,933
		114,063	137,936
<b>EXPENSES</b>			
Accountancy Fees		1,900	2,100
AJET Journal expenses		11,884	8,866
Bank Charges		671	690
Conference/seminar costs		925	1,269
Community Mentoring Programme		1,534	1,068
Depreciation		687	432
Electronic Communication Costs		1,076	1,018
ICT Project Expenditure		-	1,082
Postage		175	165
Printing & Stationery		476	918
Secretariat Costs		49,088	49,117
Meeting expenses		16,939	10,475
Special Interest Groups		250	-
TEL Accreditation Scheme		1,916	-
Telephone		139	203
		87,660	77,403
<b>Profit before income tax</b>		26,403	60,533

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These statements should be read in conjunction with the attached compilation  
report of KELLY + PARTNERS Chartered Accountants.

**THE AUSTRALASIAN SOCIETY FOR COMPUTERS  
IN LEARNING IN TERTIARY EDUCATION  
ABN 49 432 203 625**

**PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2017**

	Note	This Year \$	Last Year \$
<b>Profit</b>		26,403	60,533
Retained earnings at the beginning of the financial year		393,206	332,673
<b>Total available for appropriation</b>		<u>419,609</u>	<u>393,206</u>
<b>Retained earnings at the end of the financial year</b>		<u><u>419,609</u></u>	<u><u>393,206</u></u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of KELLY + PARTNERS Chartered Accountants.

Full Schedule of Assets - Detailed  
Period 01/07/2016 to 30/06/2017

		ACCOUNTING				TAXATION					
Priv. Use %	Acq. (Disp) Date	Original Cost	Additions (Disposal)	Opening W.D.V.	Deprn. Method	YTD Depn	Close W.D.V.	Opening Adj Value	Dec. Method\ Eff Life	YTD Decline	Closing Adj. Value
742	Plant & Equipment - at Cost										
74201	29/08/2011	Laptop Computer	-	65.00	50.00 D	33.00	32.00	65.00	50.00 D	33.00	32.00
74202	03/02/2016	ASUS Laptop	-	980.43	66.67 D	654.00	326.43	980.43	66.67 D	654.00	326.43
TOTAL			0.00	1,045.43		687.00	358.43	1,045.43		687.00	358.43
			0.00	1,045.43		687.00	358.43	1,045.43		687.00	358.43

\* Depreciation cost limit

@ Balancing adjustment

^ Balancing adjustment in a previous year

! Impairment or Revaluation during the year. See Impairment and Revaluation Transactions report for details



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

**CERTIFICATE BY MEMBERS OF THE COMMITTEE**

I, Dominique Parrish, of

and I, Allan Christie, of

certify that:

- a. We are members of the committee of The Australasian Society for Computers in Learning in Tertiary Education Incorporated.
- b. We attended the annual general meeting of the association held on
- c. We are authorised by the attached resolution of the committee to sign this certificate.
- d. This annual statement was submitted to the members of the association at its annual general meeting.

.....

Dominique Parrish

(President)

.....

Allan Christie

(Treasurer)

Dated this ..... day of ..... 2017

**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 2017 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)

.....  
Allan Christie  
(Treasurer)

Dated this ..... day of ..... 2017

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act SA 1985. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act SA 1985.

No Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.