

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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2019**

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 based on the information you provided. These financial statements comprise the balance sheet as at 30 June 2019, 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 Directors of The Australasian Society For Computers In Learning In Tertiary Education

The Committee of Management 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 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.

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 prepared exclusively for the benefit for 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 content of the special purpose financial statements.

Kelly + Partners (Wollongong) Pty Ltd
Chartered Accountants

276 Keira Street,
WOLLONGONG NSW 2500

29 August 2019

**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 2019.

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)
Chris Campbell (Vice President)	Julie Willems
Mark Schier (Treasurer)	Hazel Jones
Sue Gregory	Thom Cochrane
Alan Soong	

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 \$46,839 (2018 profit \$31,352.00).

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

.....

Dominique Parrish
(President)

.....

Mark Schier
(Treasurer)

Dated this day of 2019.

THE AUSTRALASIAN SOCIETY FOR COMPUTERS IN LEARNING IN TERTIARY EDUCATION
INCORPORATED

ABN 49 432 203 625

Profit and Loss

For the period 1 July 2018 to 30 June 2019

	Note	2019 \$	2018 \$
Income			
Membership Subscriptions	2	50,606	57,418
Conference Income		317,836	54,399
Spring Research School		10,077	14,009
Interest Income		8,203	7,418
Copyright Fees		869	321
Refund	3	-	4,184
Total Income		387,592	137,749
Expenses			
Accountant Fees		1,750	1,700
AJET Expenses		12,239	15,480
Awards		1,903	1,540
Bank Account Fees		1,461	1,347
Community Mentoring Program		-	1,875
Conference Expenses		223,608	152
Depreciation		80	235
Electronic Communication Costs		1,009	1,401
Meeting Expenses	4	12,697	7,754
Membership Surveys		2,632	-
Regional Events & Sponsorship		-	572
Printing, Stationery & Postage		338	804
Promotion		86	-
Secretariat Services		51,343	43,746
Special Interest Groups (SIGs)		2,983	1,036
Spring Research School		9,887	9,601
TEL Accreditation Scheme	5	18,516	19,003
Telephone		219	151
Total Expenses		340,752	106,398
Net Profit		46,839	31,352

THE AUSTRALASIAN SOCIETY FOR COMPUTERS IN LEARNING IN TERTIARY EDUCATION
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Appropriation Statement

For the period 1 July 2018 to 30 June 2019

	Note	2019 \$	2018 \$
Profit (Loss) available for Appropriation		<u>46,839</u>	<u>31,352</u>
Retained Association Funds at the Beginning of the Period		450,944	419,610
Total Available for Appropriation		<u>497,783</u>	<u>450,961</u>
Retained Association Funds at the End of the Period		<u>497,783</u>	<u>450,961</u>

THE AUSTRALASIAN SOCIETY FOR COMPUTERS IN LEARNING IN TERTIARY EDUCATION
INCORPORATED

ABN 49 432 203 625

Balance Sheet

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Current Assets			
Cash and Cash Equivalents			
Bank Account			
NAB Maximiser Acct 1017		1,161	27,958
NAB Cheque Acct 2666		106,152	29,819
Total Bank Account		<u>107,313</u>	<u>57,777</u>
Total Cash and Cash Equivalents		<u>107,313</u>	<u>57,777</u>
Short-Term Investments	6	400,000	400,000
Total Current Assets		<u>507,313</u>	<u>457,777</u>
Non Current Assets			
Property, Plant and Equipment			
Plant & Equipment			
Equipment & Furniture at cost		3,142	3,142
Less: Accumulated Depreciation		(3,098)	(3,017)
Total Plant & Equipment		<u>44</u>	<u>125</u>
Total Property, Plant and Equipment		<u>44</u>	<u>125</u>
Total Non Current Assets		<u>44</u>	<u>125</u>
Total Assets		<u>507,357</u>	<u>457,902</u>
Liabilities			
Current Liabilities			
Credit Cards and Overdrafts			
NAB Credit Card		225	2,759
Total Credit Cards and Overdrafts		<u>225</u>	<u>2,759</u>
Payables			
GST Payable			
GST Collected from clients		32,489	5,464
GST Paid to suppliers		(23,141)	(1,283)
Total GST Payable		<u>9,348</u>	<u>4,181</u>
Total Payables		<u>9,348</u>	<u>4,181</u>
Total Current Liabilities		<u>9,574</u>	<u>6,941</u>
Total Liabilities		<u>9,574</u>	<u>6,941</u>
Net Assets		<u>497,783</u>	<u>450,961</u>

These statements should be read in conjunction
with the attached compilation report.

THE AUSTRALASIAN SOCIETY FOR COMPUTERS IN LEARNING IN TERTIARY EDUCATION
INCORPORATED

ABN 49 432 203 625

Balance Sheet

As at 30 June 2019

	Note	2019 \$	2018 \$
Equity			
Retained Association Funds			
Opening Balance			
Retained Earnings		450,944	419,610
Total Opening Balance		<u>450,944</u>	<u>419,610</u>
Current Year Earnings			
Current Year Earnings		46,839	31,352
Total Current Year Earnings		<u>46,839</u>	<u>31,352</u>
Total Retained Association Funds		<u>497,783</u>	<u>450,961</u>
Total Equity		<u>497,783</u>	<u>450,961</u>

**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 2019 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)

.....
Mark Schier
(Treasurer)

Dated this day of 2019

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

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Dominique Parrish, of
and I, Mark Schier, 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)

.....
Mark Schier
(Treasurer)

Dated this day of 2019

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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.

THE AUSTRALASIAN SOCIETY FOR COMPUTERS IN LEARNING IN TERTIARY EDUCATION
INCORPORATED

ABN 49 432 203 625

Notes to the Financial Statements

For the period 1 July 2018 to 30 June 2019

	2019	2018
	\$	\$
Note 2: Membership Subscriptions		
Institutional Memberships:		
Institutional Member 10 x 1yr	8,301	10,637
Institutional Member 10x1yr OS	3,930	5,261
Institutional Member 20 x 1yr	5,198	2,700
Institutional Member 20 x 3yr	-	6,820
Institutional Member 30 x 1yr	3,546	-
Institutional Member Unl x 1yr	-	4,841
Total Institutional Memberships:	20,974	30,260
Individual Membership Renewals:		
Member Renewals 3yr OS	-	405
Member Renewals 3yr	3,314	2,209
Member Renewals 1yr OS	3,900	2,250
Member Renewals 1yr (Stud/Ret)	614	348
Member Renewals 1yr	9,954	10,001
Total Individual Membership Renewals:	17,782	15,213
Individual Memberships New:		
New Members 3 yr	736	1,105
New Members 1yr OS	1,500	2,434
New Members 1yr (Stud/Retiree)	205	409
New Members 1yr	9,409	7,773
New Members 1 yr OS (Stud/Ret)	-	225
Total Individual Memberships New:	11,850	11,945
Total Membership Subscriptions	50,606	57,418
Note 3: Refund		
Quest Apartments Refund (2018)	-	4,184
Total Refund	-	4,184

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Notes to the Financial Statements

For the period 1 July 2018 to 30 June 2019

	2019	2018
	\$	\$
Note 4: Meeting Expenses		
Exec Accommodation	5,497	4,390
Exec Catering	3,601	1,539
Exec Travel	3,600	1,825
Total Meeting Expenses	<u>12,697</u>	<u>7,754</u>
Note 5: TEL Accreditation Scheme		
TELAS Consultants	154	3,750
TELAS Meetings	1,767	1,212
TELAS Workshops - Accom/Meals	3,383	3,793
TELAS Workshops - Catering	5,782	3,744
TELAS Workshops - Travel	7,430	6,504
Total TEL Accreditation Scheme	<u>18,516</u>	<u>19,003</u>
Note 6: Short-Term Investments		
ING Direct 50408690	50,000	50,000
ING Direct 89477128 C	-	50,000
ING Direct 89107543	50,000	50,000
ING Direct 88554605	100,000	50,000
ING Direct 88239128	50,000	50,000
ING Direct 88239093	150,000	150,000
Total Short-Term Investments	<u>400,000</u>	<u>400,000</u>