

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

**Financial Statements
For the year ended 30 June 2015**

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

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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 balance sheet as at 30 June 2015, the profit and loss account for the year then ended and 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 information provided by the committee members 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 and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors 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 directors 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



7 October, 2015

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 2015.

Committee Members

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

Caroline Steel (President)	Allan Christie (Public Officer)
Dominique Parrish (Vice President & Executive Officer)	Sue Gregory
Mark Nichols (Treasurer)	Alan Soong
Chris Campbell	Liz Coulter (co-opted member)
Janet Buchan	Mark Northover
John Egon	

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 \$46,460 (2014 profit \$83,170).

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

.....
Caroline Steel
(President)

.....
Mark Nichols
(Treasurer)

Dated this day of, 2015.

The Australasian Society For Computers In Learning In Tertiary Education

ABN 49 432 203 625

Detailed Balance Sheet as at 30 June 2015

	Note	2015 \$	2014 \$
Current Assets			
Cash Assets			
Bank		274,994	179,258
Term Deposit		60,931	103,582
		<u>335,925</u>	<u>282,840</u>
Receivables			
Trade debtors			678
Other Debtors			10,000
			<u>10,678</u>
Current Tax Assets			
GST payable control account		21	(600)
Input tax credit control account		322	1,122
		<u>343</u>	<u>522</u>
Total Current Assets		<u>336,268</u>	<u>294,039</u>
Non-Current Assets			
Property, Plant and Equipment			
Plant & equipment - at cost		1,795	1,795
Less: Accumulated depreciation		(1,664)	(1,534)
		<u>131</u>	<u>261</u>
Total Non-Current Assets		<u>131</u>	<u>261</u>
Total Assets		<u>336,398</u>	<u>294,300</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 2015

	Note	2015 \$	2014 \$
Current Liabilities			
Payables			
Unsecured:			
Trade creditors			8,087
			8,087
Financial Liabilities			
Unsecured:			
NAB - Credit Card		3,725	
		3,725	
Total Current Liabilities		3,725	8,087
Total Liabilities		3,725	8,087
Net Assets		332,673	286,213
Members' Funds			
Accumulated surplus (deficit)		332,673	286,213
Total Members' Funds		332,673	286,213

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
INCORPORATED**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

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

ABN 49 432 203 625

Income and Expenditure Statement

For the year ended 30 June 2015

	2015 \$	2014 \$
Income		
Membership Subscriptions	55,845	73,920
Conference Surplus	69,872	49,111
Conference Surplus - Prior years		33,274
Interest received	6,503	6,676
Other Revenue	262	10,574
Total income	<u>132,483</u>	<u>173,555</u>
Expenses		
Auditor's Remuneration	3,200	2,400
AJET journal expenses	18,527	11,748
Bank Fees And Charges	1,682	2,304
Conference/seminar costs	1,331	3,887
Community Mentoring Programme	3,354	
Depreciation	130	260
Electronic Communication Costs	710	3,273
Fines		(500)
ICT Project Expenditure	1,496	8,180
NATA Project Expenditure		2,382
Postage	178	170
Printing & stationery	702	797
Secretariat Costs	44,786	45,589
Meeting Expenses	9,927	9,895
Total expenses	<u>86,022</u>	<u>90,385</u>
Profit from ordinary activities before income tax	46,460	83,170
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	46,460	83,170
Total changes in equity of the association	46,460	83,170

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

Income and Expenditure Statement

For the year ended 30 June 2015

	2015	2014
	\$	\$
Opening retained profits	286,213	203,042
Net profit attributable to the association	46,460	83,170
Closing retained profits	332,673	286,213

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 INCORPORATED**

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Caroline Steel, of
and I, Mark Nichols, 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.

.....
Caroline Steel
(Committee Member)

.....
Mark Nichols
(Treasurer)

Dated this day of, 2015

**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 2015 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:

.....

Caroline Steel
(President)

.....

Mark Brown
(Treasurer)

Dated this day of, 2015