
FINANCIAL POSITION

ASCILITE continues to maintain financial 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. We are in our second year of our new Xero accounting system that is enabling us to accurately record our financial operations and meet our requirements as an incorporated association and our taxation obligations. We are now up to date with this system and wish to note both the **Secretariat** and **Austi Bookkeeping Services** for their diligence and painstaking work to assist in with our fiscal duties.

The Executive, led by A/Prof **Mark Schier** (ASCILITE Treasurer) prepares the annual year reports and maintains a calendar year forecast budget that is presented to members at the AGM for their approval. This budget indicates the anticipated income and expenditure for the year ahead. The ASCILITE Treasurer has a constitutional obligation to provide both fiscal year reports and a yearly budget to members.

Briefly, in the financial year 1 July 2023 to 30 June 2024, ASCILITE reported a deficit of \$20,930 on an income of \$207,924. As we noted in our 2023 report, the surplus from 2023 contained some carryover expenses to this financial year. These expenses account for some of the deficit (including some legacy expenses), but we have invested back into member activities by keeping annual subscriptions low and carrying some conference expenses.

ASCILITE's total net assets at 30 June 2024 were \$590,171 down from \$610,101 for the previous financial year. Given the overall healthy fiscal position of the Society, it is the intention of the Executive, once again, to continue to hold membership subscription fees and conference fees at relatively low levels to encourage broad participation in the activities of the Society while increasing expenditure in key membership services. We are continually looking at ways to use these funds to engage the ASCILITE community and hope to provide for this in the next year. IF you have ideas for member activities, please email details to secretariat@ascilite.org for discussion at next executive meeting.

The 2023 – 2024 financial statements and the 2025 forecast budget are presented to the membership at the AGM where the forecast budget is approved by members.
