

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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2020**

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 2020, 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

21 August 2020

**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 2020.

Committee Members

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

Chris Campbell (President)	Sandra Barker (Public Officer)
Sue Gregory (Vice President)	David Porter
Mark Schier (Treasurer)	Hazel Jones
Kwong Nui Sim	Thom Cochrane
Michael Cowling	

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 operating loss for the 2020 financial year was \$25,661 (2020 profit \$46,839).

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

.....

Chris Campbell
(President)

.....

Mark Schier
(Treasurer)

Dated this day of 2020.

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ABN 49 432 203 625

Profit and Loss

For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
Income			
Membership Subscriptions	2	84,715	50,606
Conference Income	3	35,000	317,836
Spring Research School		9,684	10,077
Interest Income		11,537	8,203
Copyright Fees		215	869
Total Income		141,150	387,592
Expenses			
Accountant Fees		2,550	1,750
AJET Expenses		15,910	12,239
Awards		84	1,903
Bank Account Fees		1,762	1,461
Conference Expenses	4	5,923	223,608
Depreciation		28	80
Electronic Communication Costs		1,572	1,009
Meeting Expenses	5	14,579	12,697
Membership Surveys		-	2,632
Printing, Stationery & Postage		983	338
Promotion		-	86
Secretariat Services		55,676	51,343
Special Interest Groups (SIGs)		2,830	2,983
Spring Research School		8,373	9,887
TELAS	6	56,421	18,516
Telephone		120	219
Total Expenses		166,811	340,752
Net Profit/(Loss)		(25,661)	46,839

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

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Appropriation Statement

For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
Profit (Loss) available for Appropriation		<u>(25,661)</u>	<u>46,839</u>
Retained Association Funds at the Beginning of the Period		497,783	450,944
Total Available for Appropriation		<u>472,122</u>	<u>497,783</u>
Retained Association Funds at the End of the Period		<u>472,122</u>	<u>497,783</u>

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Balance Sheet

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Current Assets			
Cash and Cash Equivalents			
Bank Account			
NAB Maximiser Acct 1017		12,698	1,161
NAB Cheque Acct 2666		62,647	106,152
Total Bank Account		75,346	107,313
Total Cash and Cash Equivalents		75,346	107,313
Short-Term Investments	7	400,000	400,000
Trade and Other Receivables			
Trade Debtors		441	-
Total Trade and Other Receivables		441	-
Total Current Assets		475,787	507,313
Non Current Assets			
Property, Plant and Equipment			
Plant & Equipment			
Equipment & Furniture at cost		3,142	3,142
Less: Accumulated Depreciation		(3,126)	(3,098)
Total Plant & Equipment		16	44
Total Property, Plant and Equipment		16	44
Total Non Current Assets		16	44
Total Assets		475,803	507,357
Liabilities			
Current Liabilities			
Credit Cards and Overdrafts			
NAB Credit Card		2,426	225
Total Credit Cards and Overdrafts		2,426	225
Payables			
GST Payable			
GST Collected from clients		2,154	32,489
GST Paid to suppliers		(900)	(23,141)
Total GST Payable		1,255	9,348
Total Payables		1,255	9,348
Total Current Liabilities		3,681	9,574

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

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ABN 49 432 203 625

Balance Sheet

As at 30 June 2020

	Note	2020 \$	2019 \$
Total Liabilities		<u>3,681</u>	<u>9,574</u>
Net Assets		<u>472,122</u>	<u>497,783</u>
Equity			
Retained Association Funds			
Opening Balance			
Retained Earnings		497,783	450,944
Total Opening Balance		<u>497,783</u>	<u>450,944</u>
Current Year Earnings			
Current Year Earnings		(25,661)	46,839
Total Current Year Earnings		<u>(25,661)</u>	<u>46,839</u>
Total Retained Association Funds		<u>472,122</u>	<u>497,783</u>
Total Equity		<u>472,122</u>	<u>497,783</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 2020 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:

.....
Chris Campbell
(President)

.....
Mark Schier
(Treasurer)

Dated this day of 2020

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

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Chris Campbell, 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 3 December 2020.
- 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.

.....
Chris Campbell
(President)

.....
Mark Schier
(Treasurer)

Dated this day of 2020

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 2019 to 30 June 2020

	2020	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.		
Note 2: Membership Subscriptions		
Institutional Memberships	51,880	20,974
Individual Membership (Renewals)	17,368	17,782
Individual Memberships (New)	15,467	11,850
Total Membership Subscriptions	84,715	50,606
Note 3: Conference Income		
As per accounts, FY2020 Conference income represents the net surplus amounts while the reported FY2019 income represents gross income before expenses.	35,000	317,836
Note 4: Conference Expense		
As per accounts, FY2020 Conference expenses represents the net amounts while the reported FY2019 expense represents gross amounts.	5,923	223,608
Note 5: Executive Meeting Expenses		
Exec Accommodation	7,715	5,497
Exec Catering	3,292	3,601
Exec Travel	3,572	3,600
Total Meeting Expenses	14,579	12,697
Note 6: TELAS		
TELAS Consultants	1,520	154
TELAS Meetings	309	1,767
TELAS Project Manager	3,727	-
TELAS Software development	45,421	-

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

Notes to the Financial Statements

For the period 1 July 2019 to 30 June 2020

	2020	2019
	\$	\$
TELAS Website	429	-
TELAS Workshops - Accommodation/Meals	374	3,383
TELAS Workshops - Catering	1,211	5,782
TELAS Workshops - Travel	3,429	7,430
Total TEL Accreditation Scheme	<u>56,421</u>	<u>18,516</u>
 Note 7: Short-Term Investments		
ING Direct 50408690	50,000	50,000
ING Direct 89107543	50,000	50,000
ING Direct 88554605	100,000	100,000
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>