

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. This year we have implemented a new accounting system (Xero) to ensure that we 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 get us into this position.

The Executive, led by A/Prof **Mark Schier** (ASCILITE Treasurer) prepares the fiscal year reports and maintains a calendar year forecast budget that is also 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 2022 to 30 June 2023, ASCILITE reported a surplus of \$111,033 on an income of \$274,598. In 2022 our conference was held as a hybrid event at the University of Sydney and reported a surplus of \$51,989.90 (inc GST). Please note that while the stated surplus looks impressive, there were some expenses that were unavoidably delayed during the upgrade to our new financial system, and these will appear in the next financial year.

ASCILITE's total net assets at 30 June 2023 were \$610,101 up from \$500,068 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.

The 2022 – 2023 financial statements and the 2024 forecast budget are presented to the membership at the AGM where the forecast budget is approved by members.