

## 2015 TREASURER'S REPORT

While ascilite continues to maintain fiscal year reports (June to July) that are reconciled each year by the Society's chartered accountants, the Executive also now uses a calendar year budget planning cycle to establish, monitor and report to members its performance based on calendar year activities. The Treasurer has a constitutional obligation to provide both fiscal year reports and a calendar year budget to members.

In the fiscal year report 1 July 2014 to 30 June 2015, ascilite operated with a profit of \$46,460 on an income of \$132,483. In the previous year ascilite made a profit of \$83,170 on an income of \$173,555. The reduction in income across the two financial periods of \$41,072 is mostly attributable to a reduction in membership subscriptions (\$18,075), conference surpluses (\$12,513) and the one time income received for the NATA project indicated as part of "other revenue" (\$10,000). Note however that the financial year ended 30 June 2014 conference surplus amounts included \$33,274 in revenues from the 2013 year. The conference committee of 2014 is to be congratulated for its significant surplus to the Society.

Secretariat costs and AJET journal expenses remain the two highest categories of expenditure. As noted in last year's report the Secretariat provides vital operational support, and for the last two years the amount has remained roughly consistent. The journal amounts include some \$4,294 one-off costs related to electronic archiving. Annual PKP (hosting) costs of \$1,769.69, CrossRef expenses of \$358.18 and editorial costs of between \$1,360 and \$2,045.45 per issue make up the balance. AJET expenditure is likely to remain at the ~\$14k level on an annual basis.

There was a reduction of expenses by \$4,363 across the financial year ended 2014 and 2015 however some variability across expenses lies behind this result. The Auditor's Remuneration figure for the year ended 30 June 2015 includes an audit amount of \$1,200. With changes made to the ascilite Constitution, approved during the 2014 AGM and later confirmed, an annual audit is no longer required. Accounting costs for the financial statements presented to members in 2015 is \$1,870, which will be included in next year's statement.

Finally, completion of ICT project expenditure and Conference/seminar cost reductions are the result of a project coming to completion, and a change in cost allocations.



Ascilite's total net assets at 30 June 2015 were \$336,398 up from \$294,300 the financial year ending 30 June 2014. The executive are looking to transfer funds from the bank into term deposit, though it should be noted that as at 26 July 2015 \$260,990.73 were in an NAB Maximiser account and not a cheque account. Transfer of Maximiser funds into a second term deposit was approved by the Executive earlier in 2015. The credit card debt in the financial statement is not significant, as it is normal practice for the credit card to be fully repaid once the statement has been reconciled.

The financial year ended 30 June 2015 leaves ascilite with Members' funds of \$332,673, up from \$286,213 from the previous financial year.

A copy of the financial statements and 2016 budget will be distributed with hard copies of the President's Report at the AGM for approval.

Mark Nichols

Ascilite Treasurer