

2017 TREASURER'S REPORT

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. In addition to the fiscal year reports, the Executive prepares and maintains a calendar year budget that is also presented to members at the AGM for their approval. This budget indicates the anticipated income and expenditure for the calendar year ahead. The ASCILITE Treasurer has a constitutional obligation to provide both fiscal year reports and a calendar year budget to members.

In the financial year report 1 July 2016 to 30 June 2017, ASCILITE ended with a profit of \$26,403 on an income of \$114,063, while in the previous year ASCILITE made a profit of \$60,533 on an income of \$137,936. The reduction in both income and profit was expected and planned as the Executive with the support of the membership at the AGM chose to invest in additional services and activities to support the mission of the Society. These services and activities included the Technology Enhanced Learning Accreditation Scheme (TELAS) and the inaugural Spring into Excellence Research School and both will be more significant expense items in the 2017-18 financial year. Additionally, the 2016 conference registration fees were set at a lower price point to achieve a modest surplus and encourage greater participation – both of which were achieved.

Secretariat costs and Executive meeting costs continue to be the two highest categories of expenditure although AJET Journal expenses are increasing with the greater number of papers being reviewed and published.

ASCILITE's total net assets at 30 June 2017 were \$419,609 up from \$393,206 the previous financial year. It is pleasing to see income from bank interest has increased 65% following the decision in 2016 to move funds from low interest-bearing deposits to high-yield term deposits.

ASCILITE's credit card debt use remains low and any credit card expenses are automatically paid out at the end of each month. ASCILITE has also moved to Stripe (www.stripe.com) away from Paypal to reduce transaction costs associated with the receipt of payments.

The financial statements and 2017 budget will be presented to the membership at the AGM for approval.

Allan Christie
ASCILITE Treasurer