

2020 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 2019 to 30 June 2020, ASCILITE reported a deficit of \$25,661 on an income of \$141,150; a reasonable result given the continuing increase in investment towards additional member services and activities (detailed in the President's Report) to support the mission of the Society. This is the first loss that the society has incurred since the 2012 - 2013 financial year and further details on the reasons for this are provided below.

Expenditure is increasing on some key value drivers for the Society's membership; namely the Technology Enhanced Learning Accreditation Standards (TELAS). This is largely due to a significant proportion of the work budgeted for the previous financial year not occurring until this financial year. The other significant increase was that of our journal AJET, which needed increased funding for a major hosting software upgrade.

Historically we have achieved very good surpluses on our conferences. In 2019 our conference was held in Singapore and the surplus was significantly reduced to around \$30,000. This is a combination of cost of living and conference expenses in Singapore, the hosting institution's requirement to pay SGD\$53,278 in campus rent and also ASCILITE's commitment to keep conference registration costs at a similar level to 2018.

ASCILITE's total net assets at 30 June 2020 were \$472,122 down from \$497,783 for the previous financial year. Given the overall healthy fiscal position of the Society, it is the intention of the Executive 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.

The 2019 – 2020 financial statements and the 2021 forecast budget are presented to the membership at the AGM where the forecast budget is approved by members.

Mark Schier
ASCILITE Treasurer