

## **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 generally available to members at the AGM each year. This year with personnel changes in the secretariat, the audited statement was not available in time for the AGM. In addition to the fiscal year reports, the Executive prepares 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 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 2021 to 30 June 2022, ASCILITE reported a surplus of \$9253 on an income of \$134,425. In 2021 our conference was held as a hybrid event at the University of New England and reported a surplus of \$30,317 for 2020 and in 2019 our inaugural online conference reported a surplus of \$15,744 (both of which appear in our 2021-2022 income).

ASCILITE's total net assets at 30 June 2022 were \$501,219 up from \$487,940 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.

The 2021 – 2022 financial statements and the 2023 forecast budget are presented to the membership at the AGM where the forecast budget is approved by members.