

**THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED**

**ABN 37 660 297 848**

**COMMITTEE'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2018**

The Committee presents the financial report of The Astronomical Society of Australia Incorporated for the year ended 31 March 2018.

**Committee Members**

The names of the committee members at the date of this report are:

Immediate Past President	A/Prof V A Kilborn	Swinburne University of Technology
President	Prof J S B Wyithe	University of Melbourne
Vice President	A/Prof. Cathryn Trott	Curtin University
Secretaries	Dr M L Duldig	University of Tasmania
	Dr J W O'Byrne	University of Sydney
Treasurer	Ms K Gunn	University of Sydney
Councillors	Dr K Bolejko	School of Physics
	Dr E da Cunha	Australian National University
	Dr L Harvey-Smith	CSIRO Astronomy & Space Science
	A/Prof. D Zucker	Macquarie University
	Professor J Lattanzio	Monash University
Student Representative	Ms L Chevalier	Swinburne University of Technology
Chair Editorial Board	Prof. Melanie Johnston-Hollitt	Curtin University
Prizes & Awards	Dr T L Hill	Melbourne Planetarium, Scienceworks
Media & Outreach	Dr M Brown	Monash University

**Principal Activities**

The principal activity of the Society during the financial year was the promotion of the science of astronomy.

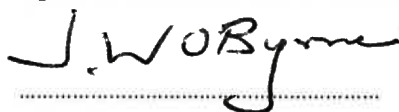
**Significant Changes**

There was no significant change in the activities of the Society during the financial year.

**Operating Result**

The net surplus from ordinary activities amounted to \$68,811.

Signed in accordance with a resolution of the Committee.



J.W. O'Byrne  
Secretary



K. Gunn  
Treasurer

26 June, 2018

26 June, 2018

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**ABN 37 660 297 848**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	<u>2018</u>	<u>2017</u>
	\$	\$
<b>INCOME</b>		
Annual scientific meeting	-	17,708
Membership fees	78,389	59,100
Sponsorships	13,985	-
Bank interest	3,034	3,751
Miscellaneous income	-	496
Annual reviews A&A	-	160
Publications	40,052	29,545
Total Income	<u>135,460</u>	<u>110,760</u>
<b>EXPENDITURE</b>		
Annual scientific meeting	-	140
Grants to schools and chapters	5,270	1,654
Publication costs	17,000	22,133
Grants & Prizes	7,308	11,926
Discounts on members fees	-	2,131
Audit and accountancy fees	4,700	4,840
ASA meetings and lectures	6,181	5,227
Bookkeeping	7,407	1,080
Sundry prizes	-	573
Insurance	2,027	2,004
STA subscription	-	1,746
Science meets Parliament	3,669	1,707
HW Winter School	-	1,660
Bank charges	574	384
Office expenses	57	382
Miscellaneous expenditure	-	457
Systems & Appliances	12,456	-
Overdue subscriptions written-off	-	37,953
Total Expenses	<u>66,649</u>	<u>95,997</u>
<b>NET SURPLUS FOR THE YEAR</b>	<u>68,811</u>	<u>14,764</u>

The accompanying notes form part of these accounts.

**THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED**

**ABN 37 660 297 848**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	<u>Note</u>	<u>2018</u>	<u>2017</u>
		\$	\$
<b>CURRENT ASSETS</b>			
Cash and term deposits	2	345,367	280,149
Other assets	3	29,040	17,696
<b>TOTAL CURRENT ASSETS</b>		<u>374,407</u>	<u>297,845</u>
<b>NON-CURRENT ASSETS</b>			
Office equipment	4	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>374,407</u>	<u>297,845</u>
<b>CURRENT LIABILITIES</b>			
Payables	5	11,520	3,770
<b>TOTAL CURRENT LIABILITIES</b>		<u>11,520</u>	<u>3,770</u>
<b>TOTAL LIABILITIES</b>		<u>11,520</u>	<u>3,770</u>
<b>NET ASSETS</b>		<u>362,887</u>	<u>294,075</u>
<b>EQUITY</b>			
Accumulated funds	6	362,887	294,076
<b>TOTAL EQUITY</b>		<u>362,887</u>	<u>294,076</u>

The accompanying notes form part of these accounts.

**THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED**

**ABN 37 660 297 848**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (A.C.T.). The Committee has determined that the society is not a reporting entity.

The financial report has been prepared on an accruals basis, is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

No specific Australian Accounting Standard or other specific authoritative pronouncement of the Australian Accounting Standards Board has been applied.

Amounts shown in the Income Statement are exclusive of goods and services tax.

**a) Revenue**

**Interest Income**

Interest income is recognised in the period in which it is received.

**Membership Fees**

Membership fees are recognised as income in the period to which they relate.

**Donations**

Donations are recognised as income upon receipt.

**b) Taxation**

The Society's activities are exempt from income tax pursuant to Section 50.5 of the Income Tax Assessment Act 1997. However, the Society is subject to and liable for other taxes in accordance with State and Commonwealth legislation.

**THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED**

**ABN 37 660 297 848**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

	<u>2018</u>	<u>2017</u>
	\$	\$
<b>2. CASH AND TERM DEPOSITS</b>		
Cash at bank	164,577	102,393
Term deposits with bank	180,790	177,757
	<u>345,367</u>	<u>280,150</u>
<b>3. OTHER ASSETS</b>		
Amount owing by Foundation for the Advancement of Astronomy	-	-
Trade debtors	29,040	17,696
Provision for doubtful debts	-	-
	<u>29,040</u>	<u>17,696</u>
<b>4. OFFICE EQUIPMENT</b>		
Computer, at cost	1,869	1,869
Less Accumulated depreciation	(1,869)	(1,869)
	<u>-</u>	<u>-</u>
<b>5. PAYABLES</b>		
Trade creditors	-	1,000
Amounts owing to the Foundation for the Advancement of Astronomy	8,682	1,150
GST payable	2,838	1,620
	<u>11,520</u>	<u>3,770</u>
<b>6. ACCUMULATED FUNDS</b>		
Accumulated funds as at 1 April 2017	294,076	279,312
Net surplus for the year	68,811	14,764
Accumulated funds as at 31 march 2018	<u>362,887</u>	<u>294,076</u>

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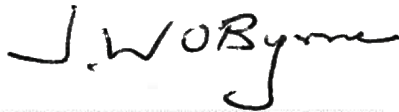
**STATEMENT BY THE MEMBERS OF THE COMMITTEE**  
**FOR THE YEAR ENDED 31 MARCH 2018**

The Committee has determined that the Society is not a reporting entity and that this special purpose financial report has been prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the financial report as set out on pages 2 to 5:

- a) presents a true and fair view of the financial position of The Astronomical Society of Australia Incorporated as at 31 March 2018 and of its performance for the year ended on that date.
- b) at the date of this statement, there are reasonable grounds to believe that The Astronomical Society of Australia Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



.....  
J.W. O'Byrne  
Secretary

26 June, 2018



.....  
K. Gunn  
Treasurer

26 June, 2018