

THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED

ABN 37 660 297 848

COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The Committee presents the financial report of The Astronomical Society of Australia Incorporated for the year ended 31 March 2019.

Committee Members

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

Immediate Past President	A/Prof VA Kilborn	Swinburne University of Technology
President	Prof J S B Wyithe	University of Melbourne
Vice President	A/Prof . Cathryn Trott	Curtin University
Secretaries	Dr ML Duldig	University of Tasmania
	Dr J W O'Byrne	University of Sydney
Treasurer	Ms Yeshe Fenner	Swinburne University of Technology
Councillors	Dr Tanya Hill	Museum Victoria
	Dr Eda Cunha	Australian National University
	Dr L Harvey-Smith	University of NSW
	A/Prof. D Zucker	Macquarie University
	Professor J Lattanzio	Monash University
Student Representative	Ms Debatri Chattopadhyay	Swinburne University of Technology
Chair Editorial Board	Prof. Melanie Johnston-Hollitt	Curtin University
Prizes & Awards	Dr Krzysztof Bolejko	University of Tasmania
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 \$46,455

Signed in accordance with a resolution of the Committee .

J.W. O'Byrne
Secretary

Yeshe Fenner
Treasurer

June, 2019

June, 2019

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INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

	<u>2019</u>	<u>2018</u>
	\$	\$
INCOME		
Annual scientific meeting	129,041	
Membership fees	61,372	78,389
Sponsorships	61,174	13,985
Bank interest	5,474	3,034
Other Income	3,299	
Publications	11,082	40,052
	<u>271,442</u>	<u>135,460</u>
Grants to schools and chapters		5,270
Publication costs	33,557	17,000
Grants & Prizes	22,464	7,308
Audit and accountancy fees	4,950	4,700
ASA meetings and lectures	153,412	6,181
Consulting and Accounting	5,736	7,407
Insurance	2,091	2,027
Science meets Parliament		3,669
Bank charges	316	574
Office expenses		57
Systems & Appliances	2,461	12,456
	<u>224,987</u>	<u>66,649</u>
NET SURPLUS FOR THE YEAR	<u>46,455</u>	<u>68,811</u>

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BALANCE SHEET
AS AT 31 MARCH 2019

	<u>Note</u>	<u>2019</u>	<u>2018</u>
		\$	\$
CURRENT ASSETS			
Cash and term deposits	2	408,046	345,367
Other assets	3	10,050	29,040
TOTAL CURRENT ASSETS		418,096	374,407
NON-CURRENT ASSETS			
Office equipment	4		
TOTAL NON-CURRENT ASSETS			
TOTAL ASSETS		418,096	374,407
CURRENT LIABILITIES			
Payables	5	8,754	11,520
TOTAL CURRENT LIABILITIES		8,754	11,520
TOTAL LIABILITIES		8,754	11,520
NET ASSETS		409,342	362,887
EQUITY			
Accumulated funds	6	409,342	362,887
TOTAL EQUITY		409,342	362,887

The accompanying notes form part of these accounts.

THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED

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NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

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.

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NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

	<u>2019</u>	<u>2018</u>
	\$	\$
2. CASH AND TERM DEPOSITS		
Cash at bank	221,782	164,577
Term deposits with bank	186,264	<u>180,790</u>
	<u>408,046</u>	<u>345,367</u>
3. OTHER ASSETS		
Trade debtors	10,050	29,040
Provision for doubtful debts		
	<u>10,050</u>	<u>29,040</u>
4. OFFICE EQUIPMENT		
Computer, at cost	1,869	1,869
Less Accumulated depreciation	(1,869)	(1,869)
	<u> </u>	<u> </u>
5. PAYABLES		
Credit Card Receipts	614	
Amounts owing to the Foundation for the Advancement of Astronomy	2,464	8,682
GST payable	5,676	2,838
	<u>8,754</u>	<u>11,520</u>
6. ACCUMULATED FUNDS		
Accumulated funds as at 1 April 2018	362,887	294,076
Net surplus for the year	46,455	68,811
Accumulated funds as at 31 March 2019	<u>409,342</u>	<u>362,887</u>