



ASTRONOMICAL SOCIETY OF AUSTRALIA

Incorporated in the ACT
ABN 37 660 297 848

Treasurer's Report to the ASA Council – June 2022 Yeshe Fenner

Audit

The auditors are in the process of finalising the 2021-2022 accounts. Excerpts from the draft audit report are included in this report. I am working with our bookkeeper to resolve a few remaining queries, and will share the final report as soon as they have been signed off.

Draft ASA income statement and balance sheet

<u>INCOME STATEMENT</u>		
<u>FOR THE YEAR ENDED 31 MARCH 2022</u>		
	<u>2022</u>	<u>2021</u>
	\$	\$
INCOME		
Annual scientific meeting	-	-
Membership fees	57,655	62,471
Sponsorships	-	-
Bank interest	1,565	2,924
Other Income	-	-
Publications	<u>27,161</u>	<u>70,412</u>
	<u>86,381</u>	<u>135,807</u>
Administration Expenses	12,115	10,825
Advertising	4,250	496
COVID Grants	2,361	10,362
Grants to schools and chapters		3,000
Grants & Prizes	990	7,500
Publication costs	26,274	29,500
Audit and accountancy fees	5,250	5,100
ASA meetings and lectures	7,437	-
Consulting and Contractors		2,088
Science meets Parliament	1,550	2,636
Bank charges	174	969
Office expenses	70	103
Systems & Appliances	6,141	6,237
Insurance	2,218	2,000
Other Expenses	1,378	4,793
	<u>70,208</u>	<u>85,609</u>
NET SURPLUS FOR THE YEAR	<u>16,173</u>	<u>50,198</u>

Regarding the difference in publication revenue between 2021 and 2022, Note that there are usually two Cambridge Uni Press PASA payments per year: the advance payment for the current year and the final

payment for the past year. However, in 2021, there were three payments and only one payment in 2022, because one payment was able to be made earlier than usual.

THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED

ABN 37 660 297 848

BALANCE SHEET
AS AT 31 MARCH 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
CURRENT ASSETS			
Cash and term deposits	2	530,630	492,143
Other assets	3	5,597	27,177
TOTAL CURRENT ASSETS		536,227	519,320
NON-CURRENT ASSETS			
Office equipment	4	-	-
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		536,227	519,320
CURRENT LIABILITIES			
Payables	5	9,784	9,050
TOTAL CURRENT LIABILITIES		9,784	9,050
TOTAL LIABILITIES		9,784	9,050
NET ASSETS		526,443	510,270
EQUITY			
Accumulated funds	6	526,443	510,270
TOTAL EQUITY		526,443	510,270

The ASA finances are in a healthy position, with an average surplus of around \$45,000 p.a. over the past five years.

2022-2023 ASA budget:

See attached spreadsheet for our 2022/23 budget forecast. This will be presented to the members at the AGM.

Foundation for the Advancement of Astronomy income statement and balance sheet

Draft FAA income statement and balance sheet

FOUNDATION FOR THE ADVANCEMENT OF ASTRONOMY

ABN 37 660 297 848

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	<u>Notes</u>	<u>2022</u> \$	<u>2021</u> \$
INCOME	1		
Donations		2,148	860
Interest		-	5,769
Total Income		<u>2,148</u>	<u>6,629</u>
EXPENDITURE			
Prizes awarded		14,500	8,000
Bank charges		120	120
Total Expenses		<u>14,620</u>	<u>8,120</u>
Net Deficit for the year		<u>(12,472)</u>	<u>(1,491)</u>

The accompanying notes form part of these accounts.

BALANCE SHEET
AS AT 31 MARCH 2022

	<u>Notes</u>	<u>2022</u> \$	<u>2021</u> \$
CURRENT ASSETS			
Cash Assets	3	252,011	265,631
Receivables	4	5,374	5,374
TOTAL CURRENT ASSETS		<u>257,385</u>	<u>271,005</u>
TOTAL ASSETS		<u>257,385</u>	<u>271,005</u>
CURRENT LIABILITIES			
Amounts payable	5	3,667	4,815
Net Deficit for the year		<u>3,667</u>	<u>4,815</u>
TOTAL LIABILITITES		<u>3,667</u>	<u>4,815</u>
NET ASSETS		<u>253,718</u>	<u>266,190</u>
EQUITY			
Settlement Sum		100	100
Accumulated Surplus	6	253,618	266,090
TOTAL EQUITY		<u>253,718</u>	<u>266,190</u>

Membership

Our current membership is at 701 members with 149 overdue for renewal.

PASA Editorial fees & Admin fees

The Council has previously resolved to increase the hourly rate for our Admin support annually by whichever is the larger of the [CPI](#) rise and the [WPI](#). Over the twelve months to the March 2022 quarter, the CPI rose 5.1% and the WPI rose 2.4%. Therefore, effective July 2022 the hourly rate charged by Deb will increase by 5.1%

The Council has previously resolved to increase the PASA Editorial Board Associate members' payments by 25% and the Editor-in-Chief payment by 35% in 2020, and then to increase all payments by CPI each year thereafter.

Membership rates

Historically, the membership subscription rates increase by [CPI](#) each year, using March as the reference period. This would make it a rise of 5.1% for 2023. We have not increased the rates for the past two years.

	Current Rate	2023 Rate if increased by CPI	Early Bird Discount	Rate if paid by 28/2/2023
Fellow	213	224	35	189
Member	178	187	35	152
Student, Retired, International	85	89	23	66
Associate	85	89	23	66
Associate Society	119	125		125
Honourary, Alumni	0	0		0
Corporate Member	0	0		0

	Current Rate	2023 Rate if increased by 2%	Early Bird Discount	Rate if paid by 28/2/2023
Fellow	213	217	34	184
Member	178	182	34	148
Student, Retired, International	85	87	22	64
Associate	85	87	22	64
Associate Society	119	121		121
Honourary, Alumni	0	0		0
Corporate Member	0	0		0

Note: AIP members get a further 10% discount

The Council is asked to agree on and approve the rates for 2023.

Credit card

A debit card has been set up that now allows us to pay for things like Chapter websites directly. This will retire risks associated with losing access to websites and domain names e.g. if the Chapter chair steps down and does not transfer the account to the new Chair and annual fees are not paid.



Yeshe Fenner
20 June 2022

Projected Income/Expenses for 2022/2023

Expenses	\$	Note
Accounting	\$9,000.00	Audit/BAS/Xero
Administration Expenses	\$12,000.00	
Advertising	\$250.00	
Council Meetings	\$0.00	
ASM	\$4,400.00	SiP
Bank/Stripe Fees	\$950.00	
Systems & Applicances	\$6,500.00	Wa/STA/Domains
Chapter Funding	\$7,500.00	
Insurance	\$2,200.00	
Legal Fees	\$0.00	
Office Expenses	\$200.00	
Postage	\$200.00	
PASA	\$29,000.00	
Science Meets Parliament	\$2,800.00	
Student Travel Support	\$7,500.00	
COVID Fund	\$10,000.00	
Total	\$92,500.00	
Income		
ASM	\$0.00	
Subscriptions	\$62,000.00	
PASA	\$50,000.00	
Donations	\$200.00	
Miscellaneous	\$200.00	
Interest	\$2,500.00	
Total	\$114,900.00	
Projected Surplus	\$22,400.00	