

THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED

ABN 37 660 297 848

COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Committee presents the financial report of The Astronomical Society of Australia Incorporated for the year ended 31 March 2024.

Committee Members

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

Immediate Past President	Prof. John Lattanzio	Monash University
President	A/Prof. Stas Shabala	University of Tasmania
Vice President	Dr Ashley Ruitter	University of New South Wales
Secretaries	Dr Marc L Duldig	University of Tasmania
	A/Prof. John W O'Byrne	University of Sydney
Treasurer	Ms Yeshe Fenner	Swinburne University of Technology
Councillors	A/Prof. Christoph Federrath	The Australian National University
	Professor Richard McDermid	Macquarie University
	A/Prof. Bernhard Mueller	Monash University
	Dr Sarah Pearce	SKAO Australia
	Dr Ivy Wong	CSIRO Space & Astronomy
Student Representative	Pradosh Barun Das	Macquarie University
Chair Editorial Board -PASA	Dr Ivo R Seitzzahl	University of NSW - Canberra
Prizes & Awards Coordinator	Dr Tanya Hill	Museum Victoria
Media & Outreach	Dr Vanessa Moss	CSIRO Space & Astronomy

Principal Activities

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

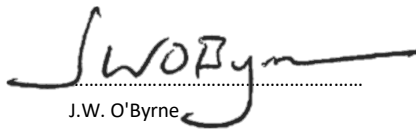
Significant Changes

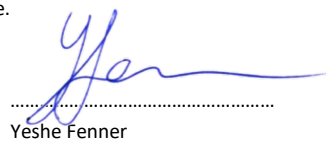
There was no significant change in the activities of the Society during the financial year.

Operating Result

The net surplus from ordinary activities amounted to \$665.

Signed in accordance with a resolution of the Committee.


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J.W. O'Byrne
Secretary


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Yeshe Fenner
Treasurer

11 June, 2024

11 June, 2024

THE ASTRONOMICAL SOCIETY OF AUSTRALIA INCORPORATED

ABN 37 660 297 848

INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
	\$	\$
INCOME		
Annual scientific meeting	-	2,018
Membership fees	63,259	67,224
Donations for ECR Software Prize	5,000	-
Bank interest	11,659	482
Other Income	-	5,282
Publications	55,036	49,369
	<u>134,954</u>	<u>124,375</u>
Administration Expenses	5,322	4,394
Advertising	6,136	9,500
COVID/IDEA Community Grants	-	1,081
Chapter Expenses	1,500	8,797
Grants & Prizes	39,417	4,925
Publication costs	35,686	26,346
Audit and accountancy fees	8,725	9,589
ASA meetings and lectures	5,823	8,340
Student Travel Fund	-	-
Consulting and Contractors	7,354	9,473
Science meets Parliament	9,532	3,923
Bank charges	192	179
Office expenses	-	134
Systems & Applications	10,872	8,500
Website and Domain	1,283	1,164
Insurance	2,445	2,229
Other Expenses	-	180
	<u>134,289</u>	<u>98,754</u>
NET SURPLUS FOR THE YEAR	<u>665</u>	<u>25,621</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 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
CURRENT ASSETS			
Cash and term deposits	2	566,948	565,362
Other assets	3	350	365
TOTAL CURRENT ASSETS		<u>567,298</u>	<u>565,727</u>
NON-CURRENT ASSETS			
Office equipment	4	-	-
TOTAL NON-CURRENT ASSETS		<u>-</u>	<u>-</u>
TOTAL ASSETS		<u>567,298</u>	<u>565,727</u>
CURRENT LIABILITIES			
Payables	5	16,002	15,097
TOTAL CURRENT LIABILITIES		<u>16,002</u>	<u>15,097</u>
TOTAL LIABILITIES		<u>16,002</u>	<u>15,097</u>
NET ASSETS		<u>551,296</u>	<u>550,630</u>
EQUITY			
Accumulated funds	6	551,295	550,630
TOTAL EQUITY		<u>551,295</u>	<u>550,630</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 2024

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 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

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NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
2. CASH AND TERM DEPOSITS		
Cash at bank	182,139	192,214
Term deposits with bank	384,808	373,148
	<u>566,948</u>	<u>565,362</u>
3. OTHER ASSETS		
Amount owing from Foundation for the Advancement of Astronomy	-	-
Trade debtors	350	365
Provision for doubtful debts	-	-
	<u>350</u>	<u>365</u>
4. OFFICE EQUIPMENT		
Computer, at cost	1,869	1,869
Less Accumulated depreciation	(1,869)	(1,869)
	<u>-</u>	<u>-</u>
5. PAYABLES		
Accrued Expenses	5,100	5,100
Amounts owing to the Foundation for the Advancement of Astronomy	7,553	7,008
Trade creditors	1,500	
GST payable	1,849	2,989
	<u>16,002</u>	<u>15,097</u>
6. ACCUMULATED FUNDS		
Accumulated funds as at 1 April	550,630	525,009
Net surplus for the year	665	25,621
Accumulated funds as at 31 March	<u>551,295</u>	<u>550,630</u>

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STATEMENT BY THE MEMBERS OF THE COMMITTEE

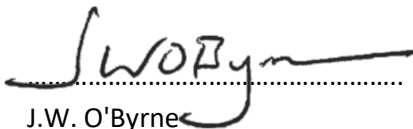
FOR THE YEAR ENDED 31 MARCH 2024

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:

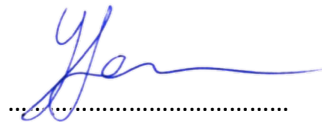
- a) presents a true and fair view of the financial position of The Astronomical Society of Australia Incorporated as at 31 March 2024 and of its performance for the year ended on that date.
- b) at the date of this statement, there are reasonable grounds to believe that The Astronomical Society of Australia 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

11 June, 2024



Yeshe Fenner
Treasurer

11 June, 2024