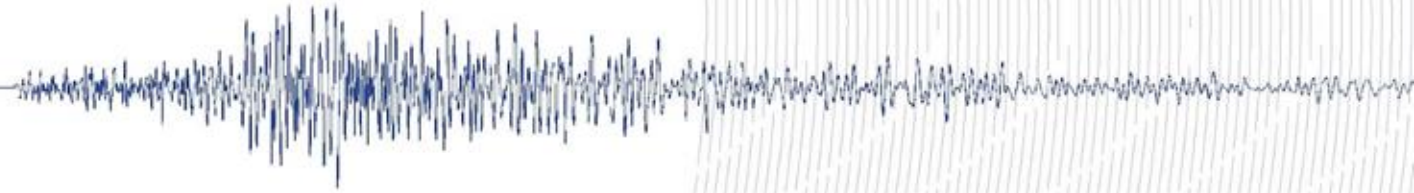




# Australian Society of Exploration Geophysicists



## **Finance Update & Audit Report**

Annual General Meeting 2025

Yvette Poudjom Djomani  
*ASEG Federal Treasurer*

# Audited Profit & Loss EOY 2024

## DETAILED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

For the calendar year ended 31 December 2024,

- Total income: \$873,185
- Total expenditure: \$900,149

### INCOME

	Total 2024 \$
Membership income	133,550
Meetings & Event income	1,044
Wine offer income	31,727
Publication	147,372
AEGC conference income	-
CAGE conference income	66,864
MAG & SAEMC Conference income	74,520
Conference income	377,318
Interest received	31,817
Sponsorship income	5,273
Sundry	150
Bad debt recovered	3,550
	<u>873,185</u>

Main income from Membership, Publications and conferences

### EXPENDITURE

Audit fees	4,300
Bank fees	3,005
Conference expenses	310,459
AEM Conference expenses	-
CAGE conference expenses	72,305
Conference expenses - other	1,615
Computer website expenses	10,875
Depreciation	1,648
Donation – Research foundation	40,000
Dues & membership fees	6,593
Education	-
Insurance	6,120
MAG event expenses	48,219
Meeting expenses	45,714
Postage & Couriers	438
Printing, stationery & photocopying	26
Prizes, awards & sponsorship	11,547
Publication	165,618
Secretariat expenses	108,942
Travel & accommodation expenses	16,044
Wine offer expenses	42,794
Sundry expenses	3,887
	<u>900,149</u>

Main expenses from conferences, Publications and Secretariat

**Profit / (Loss) before Income Tax**

(26,964)

Overall loss \$26,964

Note: SAEMC conf income not updated



# Audited Profit & Loss (2023 & 2024)

## DETAILED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

	Total 2024 \$	Total 2023 \$
<b>INCOME</b>		
Membership income	133,550	103,593
Meetings & Event income	1,044	2,439
Wine offer income	31,727	29,009
Publication	147,372	110,126
AEGC conference income	-	171,463
CAGE conference income	66,864	42,500
MAG & SAEMC Conference income	74,520	115,805
Conference income	377,318	302,883
Interest received	31,817	18,725
Sponsorship income	5,273	6,227
Sundry	150	-
Bad debt recovered	3,550	1,035
	<u>873,185</u>	<u>903,805</u>
<b>EXPENDITURE</b>		
Audit fees	4,300	5,349
Bank fees	3,005	3,092
Conference expenses	310,459	28,308
AEM Conference expenses	-	295,450
CAGE conference expenses	72,305	46,259
Conference expenses - other	1,615	28,378
Computer website expenses	10,875	9,534
Depreciation	1,648	1,410
Donation – Research foundation	40,000	45,000
Dues & membership fees	6,593	8,713
Education	-	2,500
Insurance	6,120	4,625
MAG event expenses	48,219	-
Meeting expenses	45,714	51,832
Postage & Couriers	438	344
Printing, stationery & photocopying	26	22
Prizes, awards & sponsorship	11,547	12,395
Publication	165,618	44,191
Secretariat expenses	108,942	106,333
Travel & accommodation expenses	16,044	4,092
Wine offer expenses	42,794	40,899
Sundry expenses	3,887	1,356
	<u>900,149</u>	<u>740,082</u>
<b>Profit / (Loss) before Income Tax</b>	<u>(26,964)</u>	<u>163,723</u>

Major AEGC conference income in 2023,  
SAEMC not included in the accounts

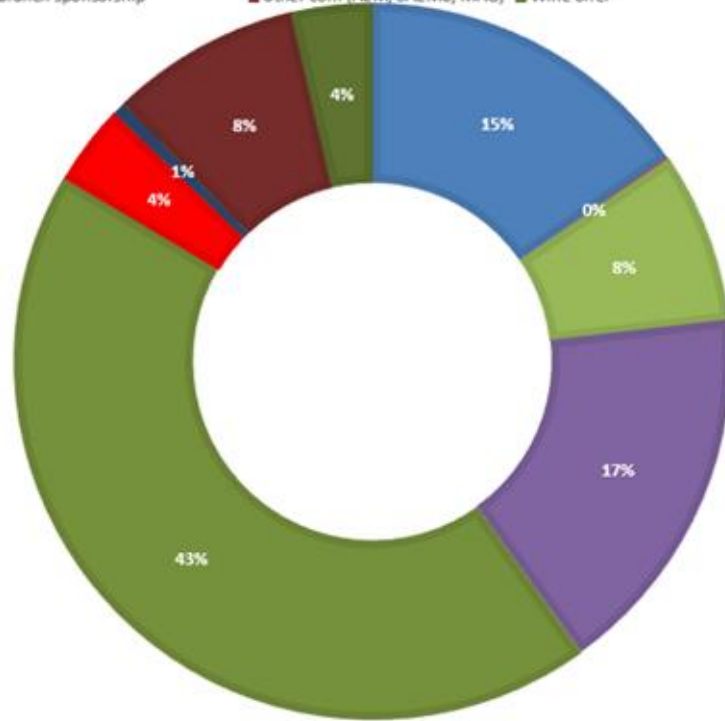
In 2023, the ASEG made a profit of \$163,723, but an overall loss of \$26,964 last year.



# 2024 Income and expenditure in percentage

## 2024 INCOME

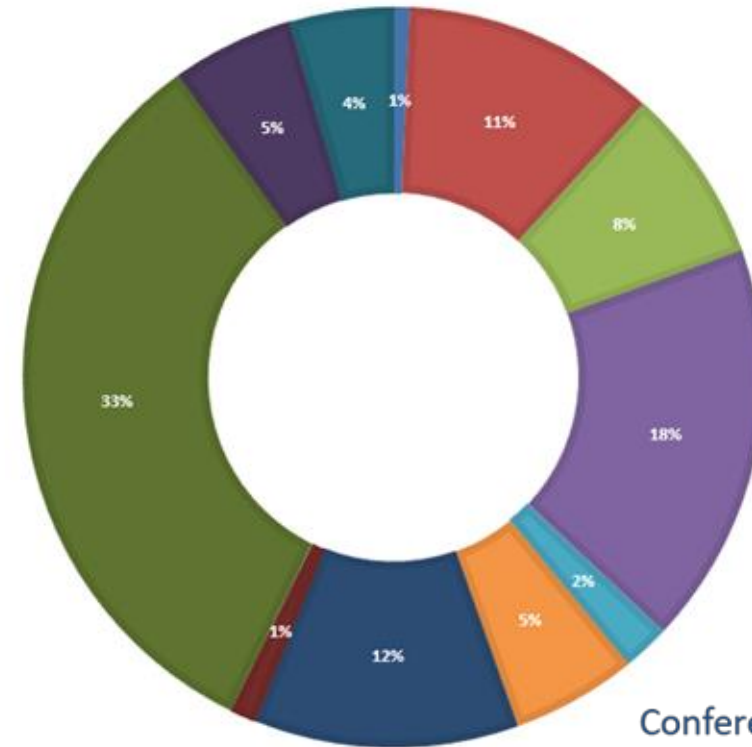
- Membership
- Meetings & Events
- Education
- Publications
- Conference (AEGC, DISCOVER)
- Interest received
- Branch sponsorship
- other conf (AEM, SAEMC, MAG)
- Wine offer



Conferences 43%  
 Publications 17%  
 Membership 15%  
 Meetings and events, Education, 8%  
 Interest received 4%  
 other conf (AEM, SAEMC, MAG) 4%  
 Wine offer 1%

## 2024 EXPENDITURE

- Membership
- Meetings & Events
- Education
- Publication
- Financial/Audit/bank/Insur.
- RF + Scholarships
- Secretariat
- Website
- Confrence (AEGC, DISCOVER)
- Other (AEM, MAG)
- Wine offer



Conferences 33%  
 Publications 18%  
 Secretariat 12%  
 Meetings and events 11%  
 Education 8%  
 RF + Scholarships 5%  
 Other (AEM, MAG) 5%  
 Wine offer 4%  
 Financial/Audit/bank/Insur. 2%  
 Website 1%



# Audited Profit & Loss 2019-2024

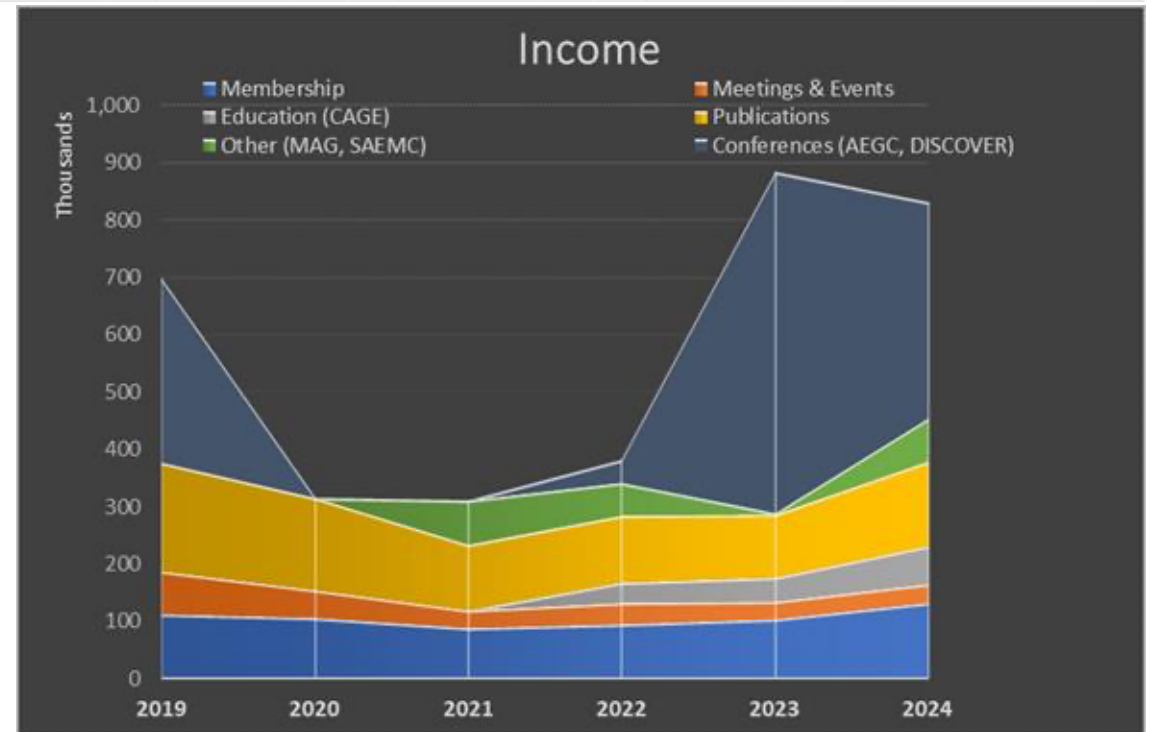
## Major Income:

- Membership (> 700 members)
- Publications (PV, EG)
- Conferences (AEGC, DISCOVER, AEM, SAEMC, MAG)

INCOME	2024	2023	2022	2021	2020	2019
Membership	133,550	103,592	94,886	88,473	106,355	111,947
Meetings & Events	1,044	2,439	38,571	30,280	8,125	76,019
Education	66,864	42,500	34,091	0	0	0
Publications	147,372	110,126	117,447	114,528	160,066	189,269
Conference (AEGC, DISCOVER)	377,318	171,463	38,960	0	0	320,279
Interest received	31,817	18,725	3,425	4,378	8,125	12,955
Branch sponsorship	5,273	6,227	33,200	26,715	773	
other conf (AEM, SAEMC, MAG)	74,520	418,688	0	15,500	0	781
Wine offer	31,727	29,009	23,986	36,591	39,787	
Bad debt recovered + Sundry	3,700	1,035	647	14	468	
<b>Total Income</b>	<b>\$873,185</b>	<b>\$903,804</b>	<b>\$385,213</b>	<b>\$316,479</b>	<b>\$323,699</b>	<b>\$711,250</b>

- **The Membership** income is increasing: over 700 members, 4 Corporate Plus and 8 Corporate members
- **Publications** are a good source of income. Although there was a low in 2021, the income has increased and is now steady.

- **Conference** – high income in years when the society held the AEGC conference. The ASEG DISCOVER symposium is now added to the conference financials.
- The **education** category is picking up. The main income is from sponsorship received for the Camp for Applied Geophysics Excellence (CAGE). Other education events are underway.



# Expenses 2019-2024

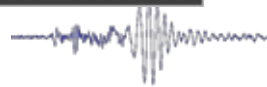
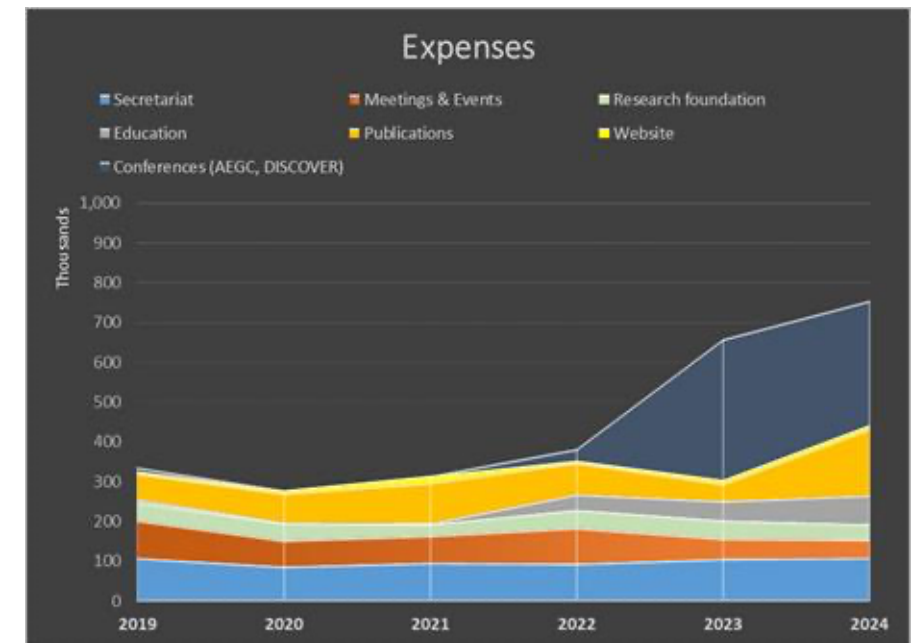
## Major expenses:

- Meetings/events
- Publications
- Secretariat
- Conferences

Expenditure	2024	2023	2022	2021	2020	2019
Membership	6,593	8,713	4,618	6,492	6,755	6,391
Meetings & Events	104,552	92,731	90,833	66,085	64,952	95,300
Education	72,305	48,759	36,792	900	2,856	6,424
Publication	165,618	44,191	79,261	103,140	71,926	65,215
Financial/Audit/bank/Insur.	19,424	11,384	11,549	10,400	13,014	24,279
RF + Scholarships	51,547	45,000	47,000	30,000	45,636	53,241
Secretariat	108,942	103,593	94,651	98,309	87,095	109,169
Website	10,875	9,534	3,799	16,934	5,866	5,380
Confrence (AEGC, DISCOVER)	310,459	28,308	29,504	0	0	10,000
Other (AEM, MAG)	49,834	347,869	\$56,273	56,503	2,768	7,028
Wine offer	42,794	40,899	23,986	36,045	42,312	
<b>Total Expenses</b>	<b>\$900,149</b>	<b>\$740,082</b>	<b>\$454,280</b>	<b>\$388,763</b>	<b>\$300,868</b>	<b>\$382,427</b>

- Major expenses for **conferences** includes AEGC23, AEM23 and MAG23
- **Education** expenses have increased since 2022 because of flights, accommodation, meals for the CAGE.

- Other major expenses include Meetings and Events, Publications and Secretariat/Administration
- **Research Foundation** – the ASEG continues to offer scholarships to university students for their Masters and PhD studies. Donations are from individual members, Corporate Plus and Corporate members. THANK YOU!



# Audited Profit & Loss 2019-2024

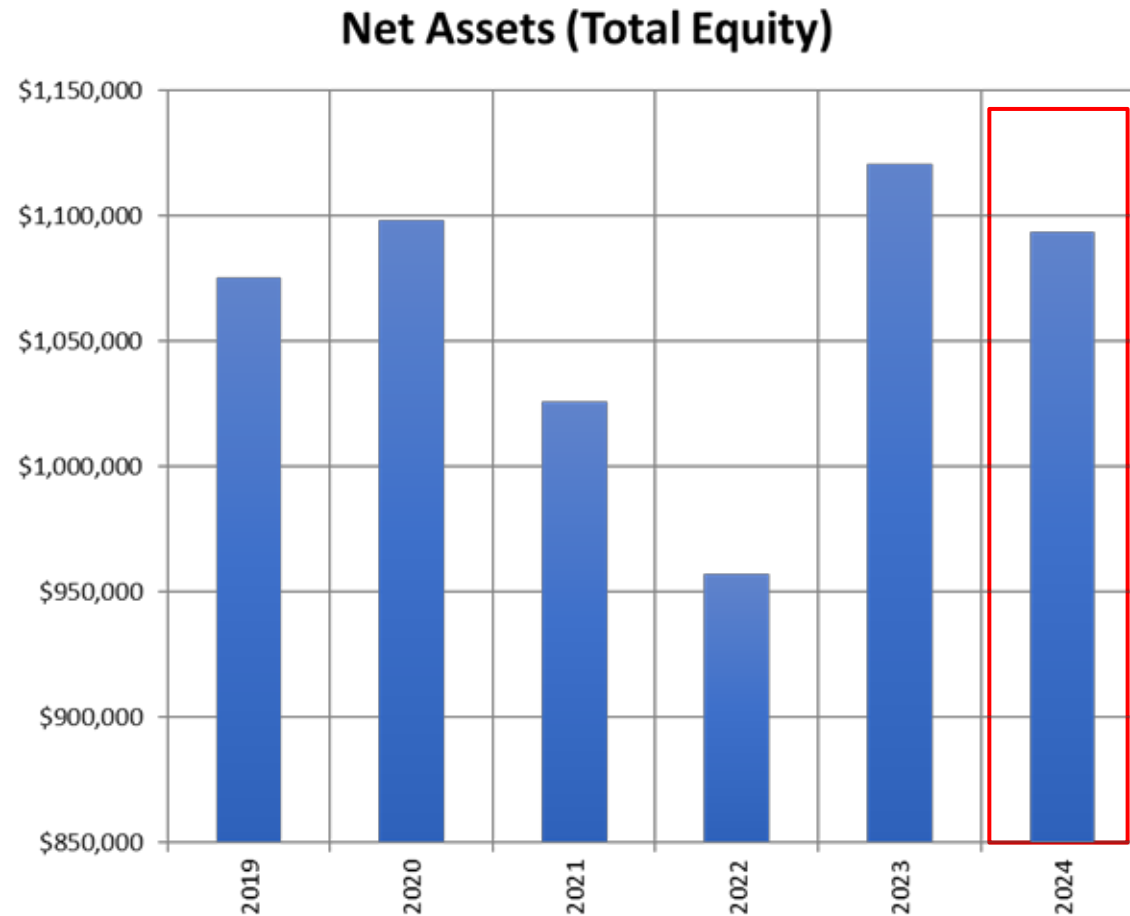
## Overall Profit/Loss

- Major profit in 2019 & 2023
- Loss in 2021, 2022 and 2024

INCOME	2024	2023	2022	2021	2020	2019
Membership	133,550	103,592	94,886	88,473	106,355	111,947
Meetings & Events	1,044	2,439	38,571	30,280	8,125	76,019
Education	66,864	42,500	34,091	0	0	0
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Conference (AEGC, DISCOVER)	377,318	171,463	38,960	0	0	320,279
Interest received	31,817	18,725	3,425	4,378	8,125	12,955
Branch sponsorship	5,273	6,227	33,200	26,715	773	
other conf (AEM, SAEMC, MAG)	74,520	418,688	0	15,500	0	781
Wine offer	31,727	29,009	23,986	36,591	39,787	
Bad debt recovered + Sundry	3,700	1,035	647	14	468	
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Meetings & Events	104,552	92,731	90,833	66,085	64,952	95,300
Education	72,305	48,759	36,792	900	2,856	6,424
Publication	165,618	44,191	79,261	103,140	71,926	65,215
Financial/Audit/bank/Insur.	19,424	11,384	11,549	10,400	13,014	24,279
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<b>Total Expenses</b>	<b>\$900,149</b>	<b>\$740,082</b>	<b>\$454,280</b>	<b>\$388,763</b>	<b>\$300,868</b>	<b>\$382,427</b>
Profit / Loss	2024	2023	2022	2021	2020	2019
	<b>-\$26,964</b>	<b>\$163,722</b>	<b>-\$69,067</b>	<b>-\$72,284</b>	<b>\$22,831</b>	<b>\$328,823</b>



# Balance Sheet 2019-2024



**2024: \$1,093,824**  
**2023: \$1,120,788**  
**2022: \$957,065**  
**2021: \$1,026,132**  
**2020: \$1,098,416**  
**2019: \$1,075,585**



# ASEG finance committee 2024-2025



**Yvette Poudjom Djomani**  
*Chair*



**Danny Burns**



**Katarina Van Der Haar**



**Emad Al-Hemyari**



## **Call for committee members**

The **ASEG finance committee** is a dedicated team with diverse backgrounds. Joining the team offers a chance to impact ASEG's financial health, collaborate, share expertise, and shape financial strategies. We welcome your unique perspective to drive our financial success. Please contact [treasurer@aseg.org.au](mailto:treasurer@aseg.org.au)



## 5. Treasurer's Report

*Opportunity to ask questions through the Chat box  
Or from the audience*



### **Motion 3:**

The Annual General Meeting accepts the 2024 report of the Treasurer





Australian Society of  
Exploration Geophysicists

Directors for Society 2025/2026  
Annual General Meeting 2025

# 6. Nominations for Directors

**The Annual General Meeting notes the Directors of the Society for 2025/2026 who were nominated in accordance with the Society's Constitution and are unopposed:**

1. President – Ian James
2. President Elect – Teagan Blaikie
3. Treasurer – Yvette Poudjom Djomani
4. Secretary – Mikayla Sambrooks
5. Immediate Past President – Janelle Kerr





Australian Society of  
Exploration Geophysicists

Nominations for Committee 2025/2026  
Annual General Meeting 2025

# 7. Nominations for Committee

**The Annual General Meeting notes the Chairs of the Committees of the Society for 2025/2026 who were nominated in accordance with the Society's Constitution and are unopposed:**

1. Finance Chair - Yvette Poudjom Djomani
1. Publications Chair - Steve Hearn
1. Membership Chair - Timothy Hill
1. State Branch Liaison - Eric Battig
1. Communications Chair - Mosayeb Khademi Zahedi
1. Webmaster - Gokul Venu Sreebindu
1. Education and Professional Development Chair - Co-Chaired by Karen Aurisch and Sasha Aivazpourporgou
1. Research Foundation - Vacancy
1. Technical Standards - Vacancy

Note: In 2025/2026, the International Committee will be combined with the Branches Committee, and the Education and Professional Development Committees will also be combined.



# 8. Appointment of Auditors for 2025

## **Motion 4:**

To appoint the Society's auditors for 2025:

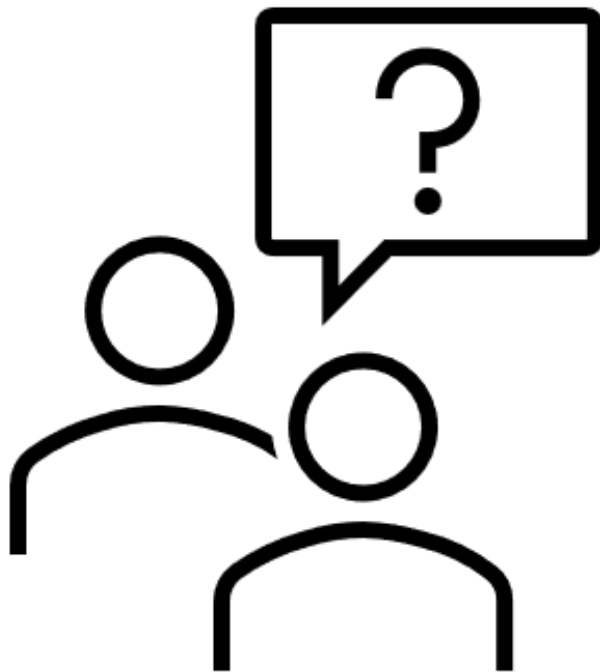
Tinworth Accountants & Co.

Chartered Accountant and Business Advisors

Level 2, 66 Berry St

North Sydney, NSW 2060





## **End of meeting**

**9. Acknowledgements and thank you to outgoing Executive**

**10. Close of AGM**



# Keep in touch

- Monthly email newsletters
- <https://www.aseg.org.au/events>



- @AustralianSocietyOfExplorationGeophysicists



- @ASEG\_news



- Australian Society of Exploration Geophysicists



- ASEG Videos







# Australian Society of Exploration Geophysicists

Thank you for attending the 2025 ASEG AGM