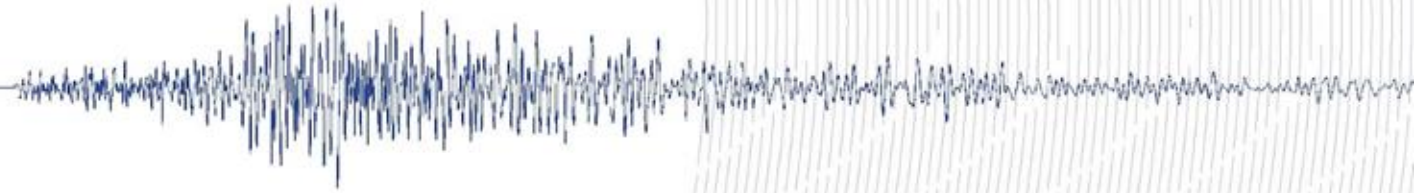




Australian Society of Exploration Geophysicists



Finance Update & Audit Report

Annual General Meeting 2026

Yvette Poudjom Djomani
ASEG Federal Treasurer

Audited Profit & Loss for the year ended 31 December 2025

INCOME	
Membership income	93,952
Meetings & Events	
Publications	35,503
AEGC/DISCOVER conference	177,121
CAGE activities	61,177
MAG/SAEMC conference	98,044
Interest received	21,172
Social functions	7,483
Branch sponsorship	7,814
Wine offer	31,660
Sundry	
Bad debt recovered	6,810
Total income	540,736

Profit/Loss 2025
-\$37,471

EXPENDITURE	Total 2025
	\$
Audit fees	4,500
Bank fees	2,640
Discover Conference expenses	-
CAGE conference expenses	76,357
Conference expenses - other	1,132
Computer website expenses	3,895
Depreciation	1,776
Donation – Research foundation	50,000
Dues & membership fees	14,665
Insurance	5,999
MAG event expenses	52,453
Meeting expenses	33,995
Postage & Couriers	601
Printing, stationery & photocopying	79
Prizes, awards & sponsorship	16,822
Publication	123,813
Education sponsorship and training	25,400
Secretariat expenses	104,723
Social functions expenses	24,390
Travel & accommodation expenses	513
Wine offer expenses	32,327
Sundry expenses	2,127
	<hr/>
	578,207

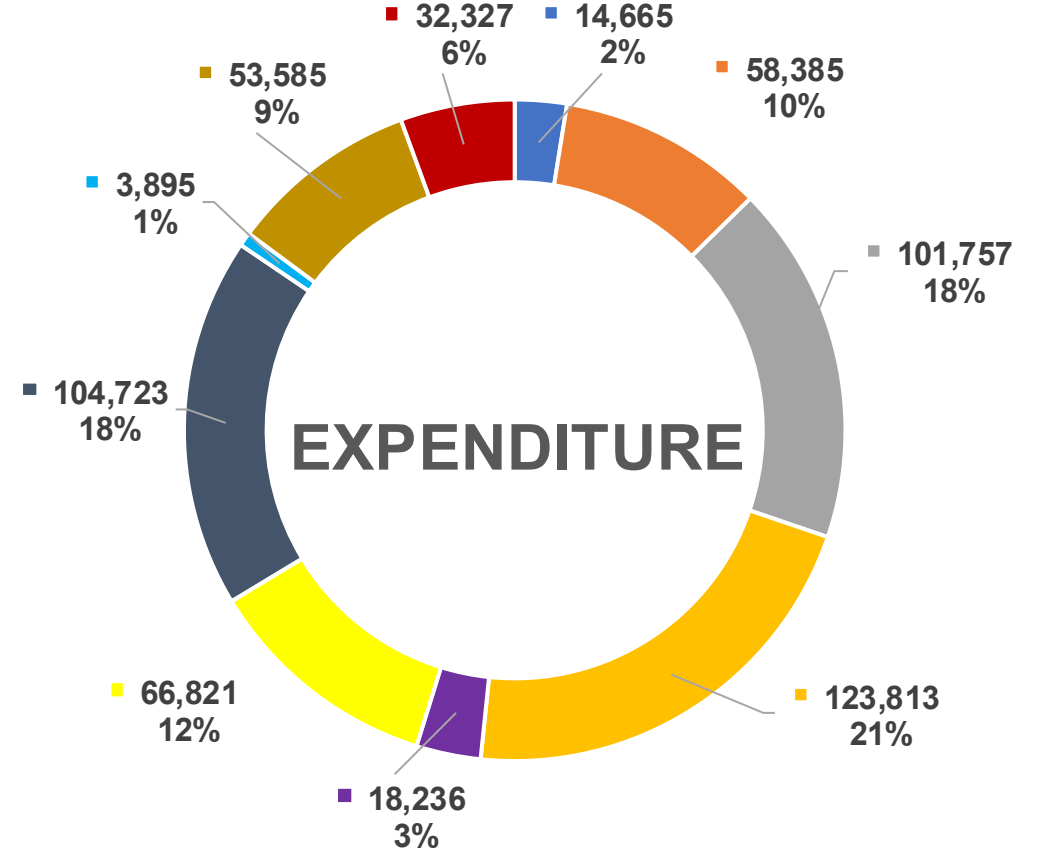
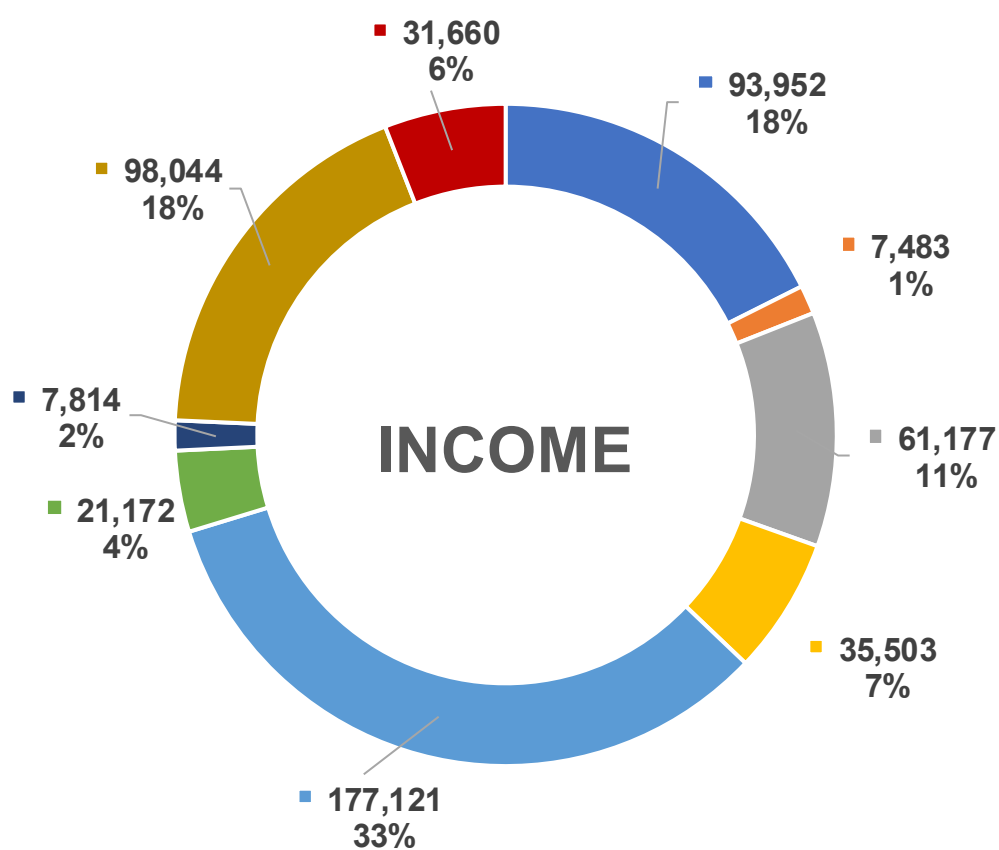
Expenditure levels are **close to income**; the costs are broadly aligned with operations.

The loss (tens of thousands of \$) is moderate, **not catastrophic**. The expenditure reflects the ASEG's commitment to invest in the delivery of services to members such as education, publications, events and administration.

The loss incurred in 2025 will flow directly into the balance sheet, causing a reduction in net assets.



2025 Income and Expenditure



- Membership
- Meetings & Events
- Education
- Publications
- Conference (AEGC, DISCOVER)
- Interest received
- Branch sponsorship

- Financial/Audit/bank/Insur.
- RF + Scholarships
- Secretariat
- Website
- Other (MAG, SAEMC)
- Wine offer



2025 ASEG FINANCIAL HEALTH

Financial Strength

What's working well

- ❑ Strong core income streams
(Membership, Education/CAGE, conferences, Publications)
 - ❑ Robust financial reserves
 - ❑ Audited reports - transparency
- Net assets > \$1 million**

✅ ASEG remains financially strong

Performance

2025 Operating Result

- ❑ **Income:** \$540,736
- ❑ **Expenditure:** \$578,207
- ❑ **Result:** ~\$37k operating loss

Key drivers:

- ❑ High program delivery assuring services to the members
- ❑ Income volatility still depends on conference cycles

⚠️ A controlled, modest deficit

Impact

What this affects

- ❑ Loss reduces retained earnings
- ❑ Explains **small dip in net assets**
- ❑ No impact on liquidity or solvency

Mitigation

- ❑ Covered by reserves
- ❑ Expected within conference cycle

✚ Short-term impact but long-term stability

The modest operating loss in 2025 explains the small reduction in net assets, while overall financial strength is maintained.



Audited Profit & Loss (2024 & 2025)

	TOTAL 2025	TOTAL 2024
	\$	\$
INCOME		
Membership income	93,952	133,550
Meetings & Events		1,044
Publications	35,503	147,372
AEGC/DISCOVER conference	177,121	377,318
CAGE activities	61,177	66,864
MAG/SAEMC conference	98,044	74,520
Interest received	21,172	31,817
Social functions	7,483	
Branch sponsorship	7,814	5,273
Wine offer	31,660	31,727
Sundry		150
Bad debt recovered	6,810	3,550
Total income	540,736	873,185

	2025	2024
Profit/Loss	37,471	26,964

EXPENDITURE

	Total 2025	Total 2024
	\$	\$
Audit fees	4,500	4,300
Bank fees	2,640	3,005
Discover Conference expenses	-	310,459
CAGE conference expenses	76,357	72,305
Conference expenses - other	1,132	1,615
Computer website expenses	3,895	10,875
Depreciation	1,776	1,648
Donation – Research foundation	50,000	40,000
Dues & membership fees	14,665	6,593
Insurance	5,999	6,120
MAG event expenses	52,453	48,219
Meeting expenses	33,995	45,714
Postage & Couriers	601	438
Printing, stationery & photocopying	79	26
Prizes, awards & sponsorship	16,822	11,547
Publication	123,813	165,618
Education sponsorship and training	25,400	-
Secretariat expenses	104,723	108,942
Social functions expenses	24,390	-
Travel & accommodation expenses	513	16,044
Wine offer expenses	32,327	42,794
Sundry expenses	2,127	3,887
	578,207	900,149



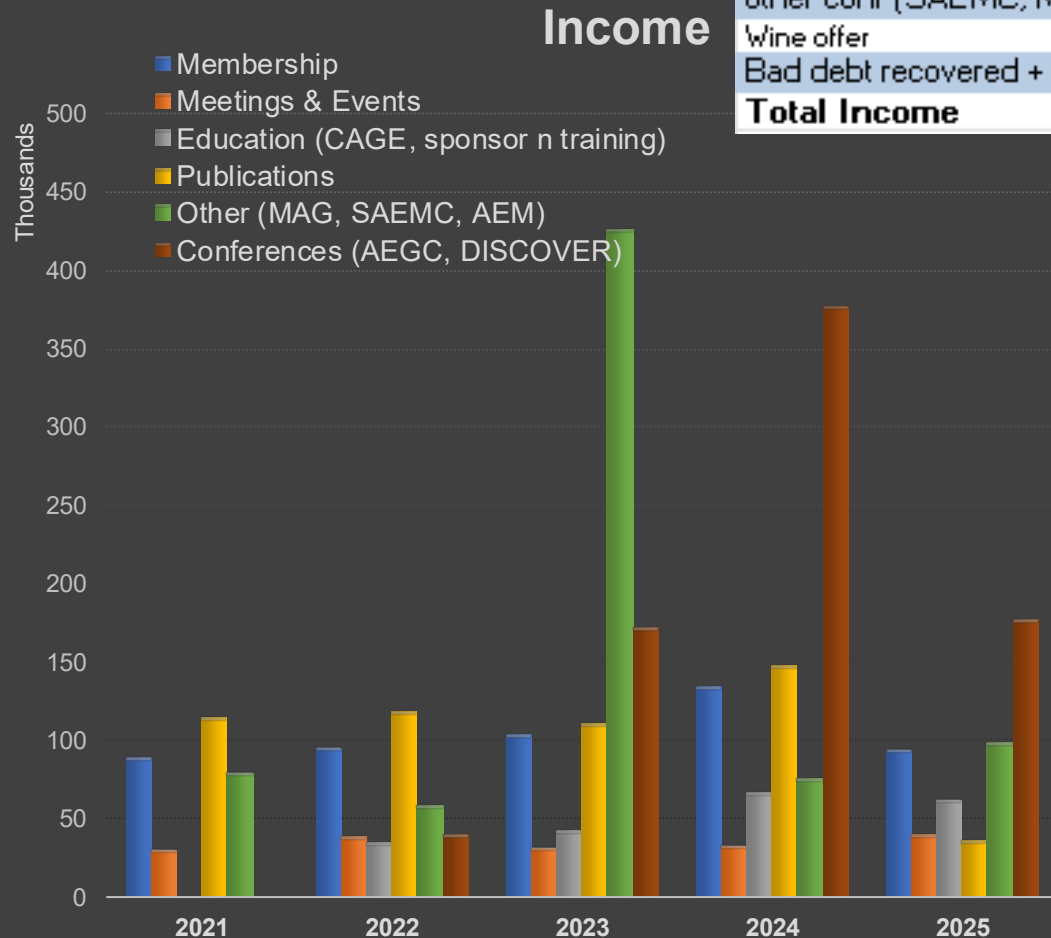
Audited Profit & Loss 2021-2025

INCOME	2025	2024	2023	2022	2021
Membership	93,952	133,550	103,592	94,886	88,473
Meetings & Events	7,483	1,044	2,439	38,571	30,280
Education	61,177	66,864	42,500	34,091	0
Publications	35,503	147,372	110,126	117,447	114,528
Conference (AEGC, DISCOVER)	177,121	377,318	171,463	38,960	0
Interest received	21,172	31,817	18,725	3,425	4,378
Branch sponsorship	7,814	5,273	6,227	33,200	26,715
other conf (SAEMC, MAG, AEM)	98,044	74,520	418,688	0	15,500
Wine offer	31,660	31,727	29,009	23,986	36,591
Bad debt recovered + Sundry	6,810	3,700	1,035	647	14
Total Income	540,736	\$873,185	\$903,804	\$385,213	\$316,479
Expenditure	2025	2024	2023	2022	2021
Membership	14,665	6,593	8,713	4,618	6,492
Meetings & Events	58,385	104,552	92,731	90,833	66,085
Education	101,757	72,305	48,759	36,792	900
Publications	123,813	165,618	44,191	79,261	103,140
Financial/Audit/bank/Insur.	18,236	19,424	11,384	11,549	10,400
RF + Scholarships	66,821	51,547	45,000	47,000	30,000
Secretariat	104,723	108,942	103,593	94,651	98,309
Website	3,895	10,875	9,534	3,799	16,934
Conference (AEGC, DISCOVER)		310,459	28,308	29,504	0
Other (MAG, SAEMC)	53,585	49,834	347,869	\$56,273	56,503
Wine offer	32,327	42,794	40,899	23,986	36,045
Total Expenses	578,207	\$900,149	\$740,082	\$454,280	\$388,763
Profit / Loss	2025	2024	2023	2022	2021
	-\$37,471	-\$26,964	\$163,722	-\$69,067	-\$72,284



Audited Income 2021-2025

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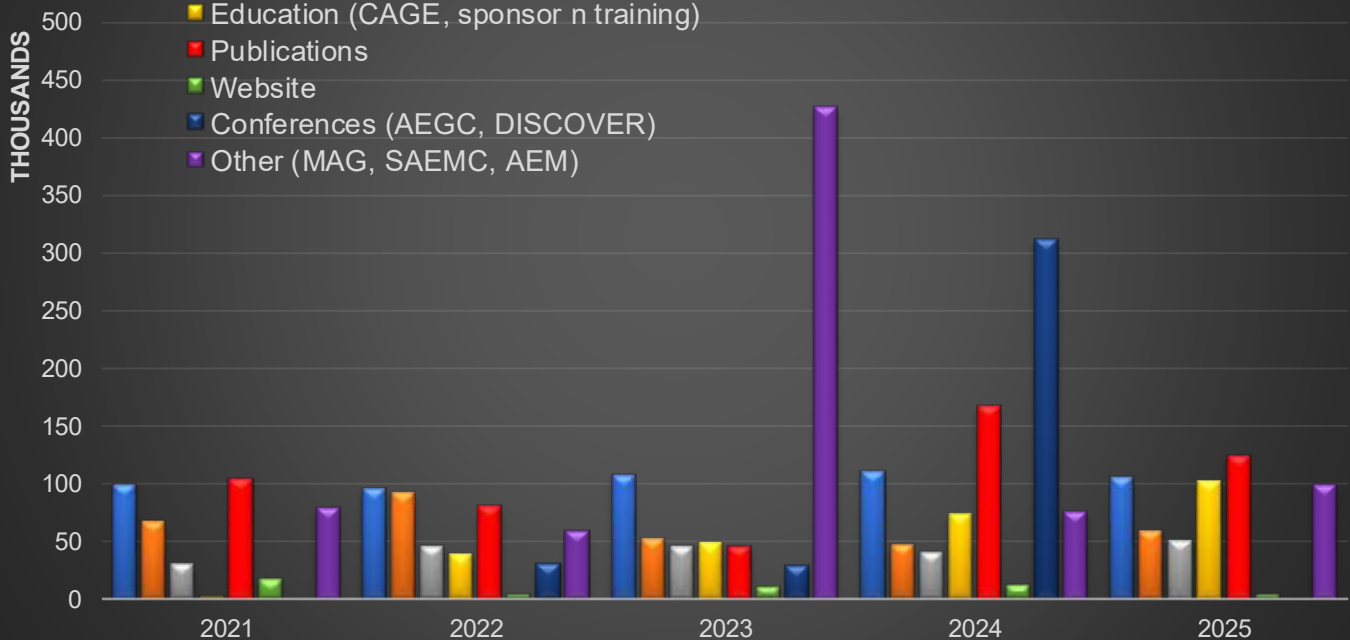


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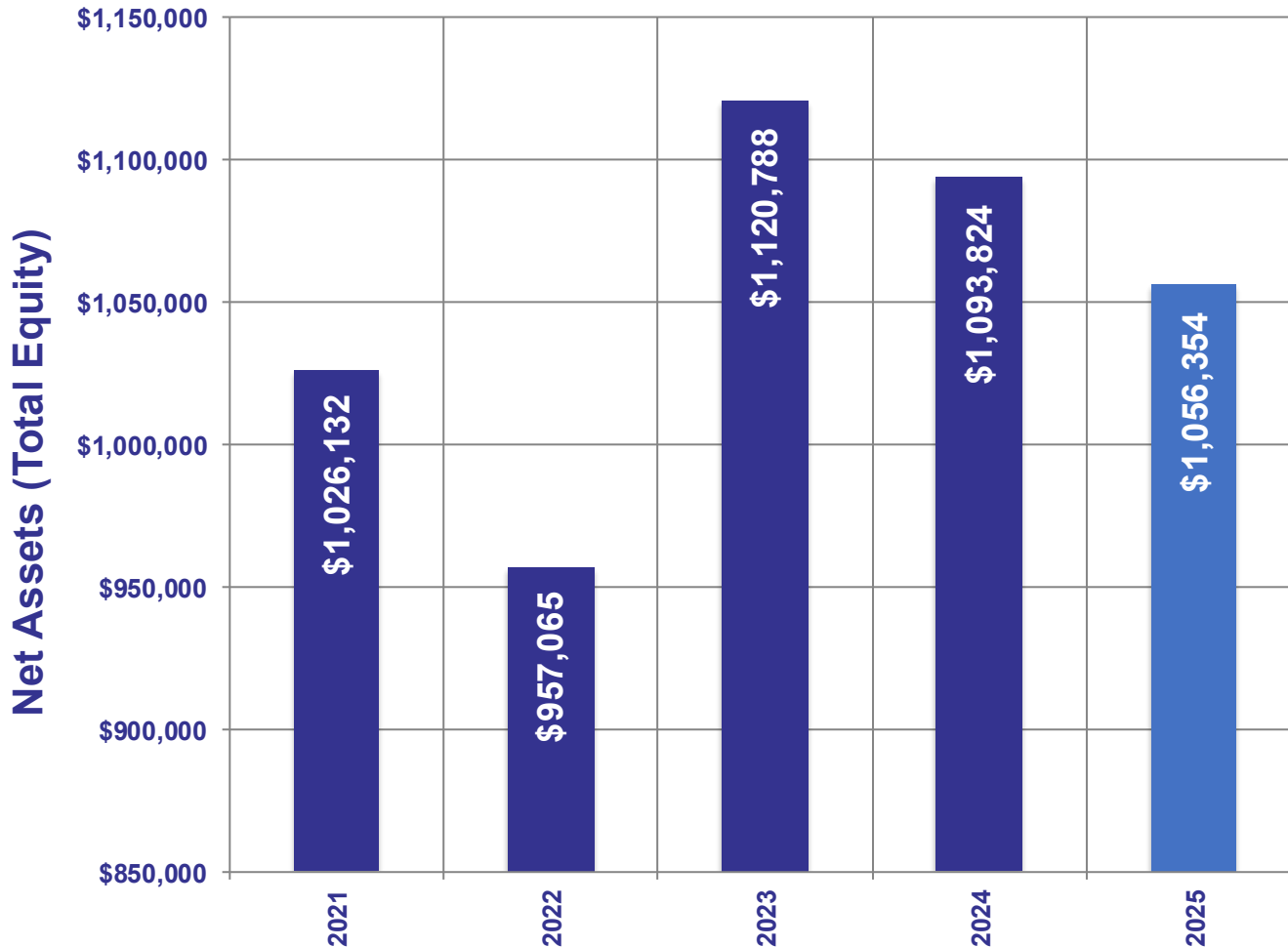
Expenses

- Secretariat
- Meetings & Events
- Research foundation
- Education (CAGE, sponsor n training)
- Publications
- Website
- Conferences (AEGC, DISCOVER)
- Other (MAG, SAEMC, AEM)



Balance Sheet 2021-2025

- **Strategic use of funds:** education programs, research foundation scholarships, student sponsorships/bursaries.



2025: \$1,056,354
2024: \$1,093,824
2023: \$1,120,788
2022: \$957,065
2021: \$1,026,132

Key message:
Over the past five years, ASEG's finances have remained fundamentally strong despite fluctuations, with net assets consistently around one million dollars.



Summary

- For 2025, total income was about \$541,000, while expenditure was approximately \$578,000, resulting in an operating loss of around \$37,000.
- The operating loss in 2025 is about \$37,000 - moderate, **not dramatic!** The ASEG continues to fund education programs, research foundation and provide scholarships and awards to its members.
- Conferences (**AEGC, MAG**) represent the largest proportion of revenue in 2025. Membership and education activities, including sponsorship through **CAGE**, also make up significant shares. This spread highlights the ASEG's **diversified income base**, which supports financial sustainability.
- The key expenditures are related to publications, supporting education (RF, CAGE), as well as our secretariat/admin

The good news is that ASEG remains **financially strong and solvent**, with **net assets consistently around \$1.0–\$1.1 million**, despite year-to-year fluctuations.



ASEG Finance Committee



Yvette Poudjom Djomani
Committee Chair



Danny Burns
Member



Katarina Van Der Haar
Departing Member



Emad Al-Hemyari
Member



Jackie Hope
New Member



Michel Nzikou
New Member



Treasurer's Report

Motion 4 — Treasurer's Report

Any questions in the room or online in the chat box?

That the Annual General Meeting accepts the report of the Treasurer.

Voting:

- **Online** — raise your hand if you object
- **In person** — raise your hand if you object



Appointment of Auditors

Motion 5 — To appoint the Society's auditors for 2026:

Any questions in the room or online in the chat box?

That the Annual General Meeting accepts the Society's auditors for 2026.

MVA Bennett Pty Ltd
Level 5 North Tower
485 La Trobe Street 3000
Victoria, Australia

Voting:

- **Online** — raise your hand if you object
- **In person** — raise your hand if you object

