

## Treasurer's Report

*Prepared for the Annual General Meeting held on 15 April 2015*

Presented here are the Audited financial statements of the year ending 31 December 2014 for the Australian Society of Exploration Geophysicists (ASEG). The financial statements refer to the consolidated funds held by the society as a whole, including the Branches.

The Society's funds go towards promoting the science and profession of geophysics throughout Australia, achieved by the following means:

- Funding publications (*Exploration Geophysics*, *Preview* & the *Membership Directory*)
- Supporting Branch functions
- Funding the national administration of the ASEG
- Continuing education programs; provision of loans and grants for conventions
- Free student membership
- Provision of subsidies for student members
- Supporting the ASEG Research Foundation

As of 31 December 2014, the Income Statement for the year shows a net loss of \$312,184 and a Total Equity of \$1,114,694. By means of comparison in 2013, (a conference year), the society made a surplus of \$144,579 and had total equity of \$1,426,878. The society's revenue sources and expenses in 2014 can be found in the table below. Values for the year ending 31 December 2013 are again presented for comparison.

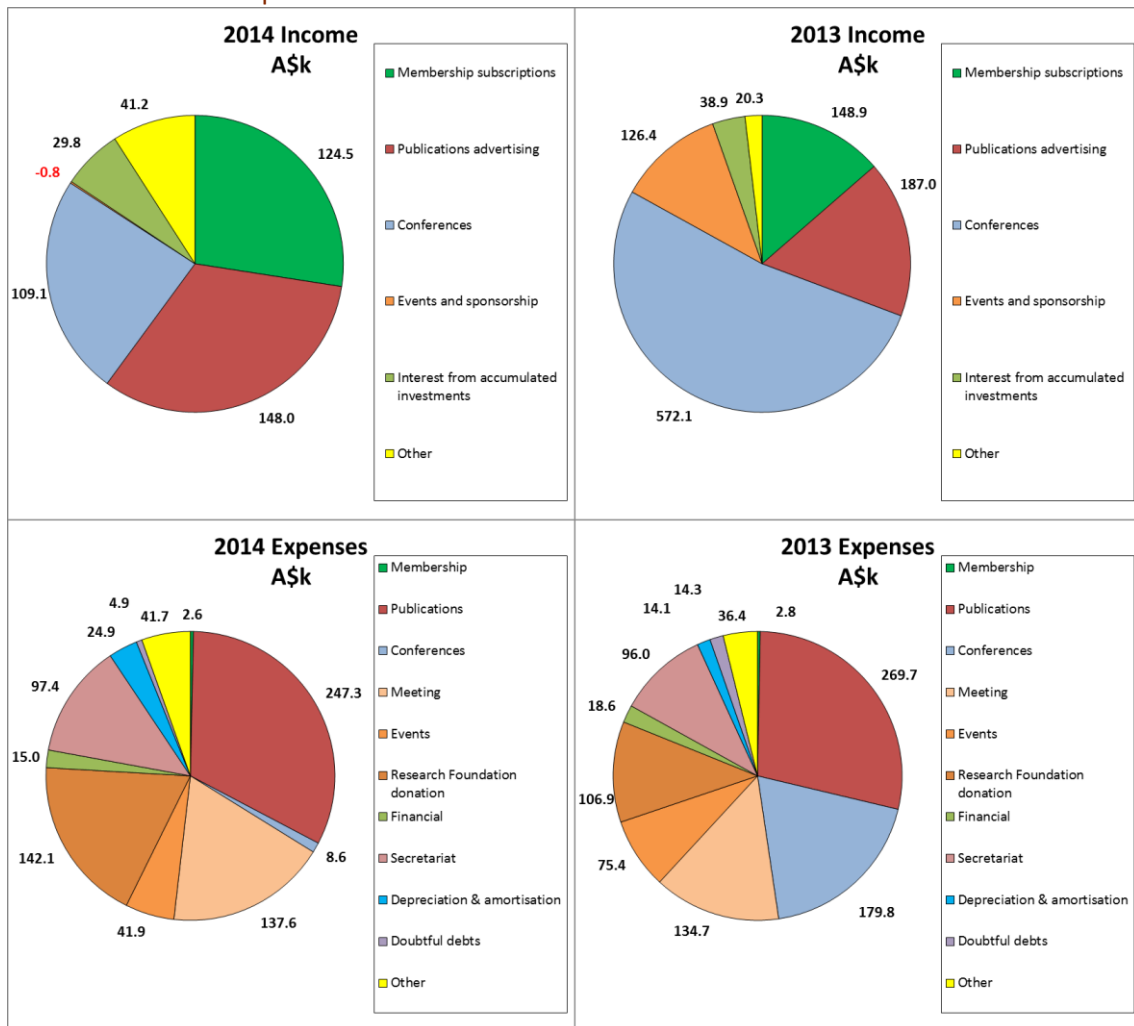
Revenue	2014	2013	Change from 2013
Membership subscriptions	\$124,491	\$148,871	-16%
Publications advertising	\$147,956	\$186,963	-21%
Conferences	\$109,143	\$572,098	-81%
Events and sponsorship	-\$800	\$126,426	-101%
Interest from accumulated investments	\$29,837	\$38,914	-23%
Other	\$41,198	\$20,272	103%
<b>Total</b>	<b>\$451,825</b>	<b>\$1,093,272</b>	<b>-59%</b>

Expense	2014	2013	Change from 2013
Membership	\$2,579	\$2,769	-7%
Publications	\$247,299	\$269,650	-8%
Conferences	\$8,554	\$179,757	-95%
Meetings	\$137,570	\$134,746	2%
Events	\$41,904	\$75,449	-44%
Donation - Research Foundation	\$142,060	\$106,900	33%
Financial	\$15,040	\$18,629	-19%
Secretariat	\$97,438	\$95,999	1%
Depreciation and amortisation	\$24,923	\$14,086	77%
Doubtful debts	\$4,907	\$14,277	-66%
Other	\$41,735	\$36,431	15%
<b>Total</b>	<b>\$764,009</b>	<b>\$948,693</b>	<b>-19%</b>

<b>Profit/Loss after income tax expense</b>	<b>-\$312,184</b>	<b>\$144,579</b>	<b>-316%</b>
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The Society is in a very sound financial position going into 2014. The equity held will cover the uncertainty of income from future conferences.

## Charts of Income and Expense Items



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*Honorary Treasurer (2014 – 15)*  
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