

TelSoc Treasurer's Report for End of Financial Year 2024–2025

The accounts are prepared on a cash basis, rather than using accrual accounting. The accounts for this financial year were managed by Elise Ball, Treasurer.

This report contains an Income Statement for the Financial Year and a Balance Sheet for the Financial Year. Records and working papers supporting this report are kept in the shared TelSoc Own Cloud files.

As TelSoc is a Tier 1 Association (with revenue less than \$500,000) no requirement for audit or independent accountant review arises.

Results for the Financial Year 2024–2025

	FY 24-25	FY 23-24	FY 22-23
Opening Cash	\$51,281.01	\$42,168.48	\$24,181.56
Income	\$24,892.49	\$39,773.87	\$42,323.08
Expenses	\$(29,903.24)	\$(30,661.34)	\$(24,336.16)
Year End Cash Balance	\$45,846.40	\$51,281.01	\$42,168.48
Increase/(Reduction) in Cash	\$(5,434.61)	\$9,112.53	\$17,986.92

An Income and Expenditure summary is attached.

Notes to the Results

Income for FY 2024-2025

Income from **memberships** was \$11,297.70 from 97 individual payments. This is up from \$10,136.64 in Financial Year 23/24 from 87 individual payments. However, income remains significantly lower than in Financial Year 22/23 when income from memberships was \$20,066, from 170 individual payments. There were no corporate memberships purchased this financial year.

No **Henry Sutton Oration** was held this financial year. It was held later than usual, in August 2025. However, \$(3,713.00) of expenses towards the venue costs of the Henry Sutton Oration held in May 2024 were paid out in July 2024 and were therefore incurred in this financial year.

The **Charles Todd Oration** was held on 17 October 2024 (Speaker: Will Irving, Chief Strategy and Transformation Office of nbn Co Ltd), which coincided with the 150th anniversary of TelSoc. That event made a profit of \$5,778.75.

Income from the **Journal** totalled \$1,389.93 (down from \$5,376.88 in the previous financial year – see note about unpaid invoice as to likely cause), made up of \$1,303.86 in institutional subscription payments (EBSCO, Cape Peninsula University and Wirapong), 3 separate payments for access to single articles totalling \$86.07. I note that a significant invoice for \$3,458.55 was issued to Informit for royalties payable to the Journal in this financial year, yet remains unpaid. We continue to liaise with RMIT to arrange for these royalties to be paid.

Operating costs of the Journal totalled \$(10,823.65), up from \$(7,153.71) last financial year comprising \$(1,892.07) for Open Journal Systems and Cross Ref subscriptions and payment to the Cross Ref account, and the remaining \$(8,931.58) was for copyediting costs. Assuming the royalties payment had been made, position would be that the Journal operated at a loss of \$(5,975.17), showing that the royalty payments, open access payments and the ability to generate profit from the Henry Sutton and Charles Todd Orations are important for the continued successful operation of the Journal.

Expenses for FY 2024-2025 and comparison to FY 2023-2024

Additional expenses for the financial year were and their comparisons to FY2023-2024 are as follows:

	FY2025-2025	Fy2023-2024
Website hosting and support fees	\$(8,298.87)	\$(3,300)
Annual software subscriptions	Zoom \$(277.43) Vimeo \$(111.10)	Zoom \$(258.71) Vimeo \$(114.43)
Consumer Affairs Victoria Fees	Not recorded in accounts – paid by Secretary and not yet reimbursed \$(49.00)	\$(47.70)
Annual Board Dinner	\$(676.94)	\$(466.90)

Please note that Website fees are higher this year because we have incurred costs of \$(4,998.87) for development of the replacement website which is planned for launch in 2026.

CAV fees were covered by the Secretary, who has, generously, not yet claimed reimbursement, although we encourage the Secretary to do so.

TelSoc continues to be an all-volunteer organisation.

Update for Current Financial Year

At 26 October 2025, the cash balance was \$51,625.98. This is a satisfactory total for an organisation like TelSoc.

The number of financial members at 26 October 2025 was 93 with 17 lifetime members. This is only 7 fewer members than at the end of 2023–2024 indicating an encouraging slowing in the year on year decline observed over the past few years.

Elise Ball
TelSoc Treasurer
October 2025

TelSoc Accounts 2024-2025

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Income													
Membership-Individual	3,729.36	934.86	586.32	582.90	349.74	-	116.58	582.90	231.96	-	232.80	3,950.28	11,297.70
Membership-Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
Lectures & Presentations	-	-	-	-	-	-	-	-	-	-	-	-	-
Henry Sutton Oration	-	-	-	-	-	-	-	-	-	-	-	-	-
Charles Todd Oration	-	-	-	11,760.00	21.00	-	-	-	-	-	-	-	11,781.00
Journal	-	-	423.86	-	880.00	28.92	-	-	28.62	-	-	28.53	1,389.93
Communications/Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
Website	-	-	-	-	-	-	-	-	-	-	-	-	-
Committees	-	-	-	-	-	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	3,729.36	934.86	1,010.18	12,342.90	1,250.74	28.92	116.58	582.90	260.58	\$0.00	232.80	3,978.81	24,468.63
Expenditure													
Membership-Individual	-	-	-	-	-	-	-	-	-	-	-	-	-
Membership-Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
Lectures & Presentations	-	-	-	-	-	-	-	-	-	-	-	-	-
Henry Sutton Oration	3,713.00	-	-	-	-	-	-	-	-	-	-	-	3,713.00
Charles Todd Oration	-	-	-	6,002.25	-	-	-	-	-	-	-	-	6,002.25
Journal	1,107.00	375.00	450.00	-	650.00	590.30	-	1,951.35	3,600.00	-	2,100.00	-	10,823.65
Communications/Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
Website	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	5,273.87	275.00	8,298.87
Committees	-	-	-	676.94	-	-	-	-	-	-	-	-	676.94
Administration	-	-	-	-	-	111.10	277.43	-	-	-	-	-	388.53
Sundry	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditure	5,095.00	650.00	725.00	6,954.19	925.00	976.40	552.43	2,226.35	3,875.00	275.00	7,373.87	275.00	29,903.24
Net Cash Flow	(1,365.64)	284.86	285.18	5,388.71	325.74	(947.48)	(435.85)	(1,643.45)	(3,614.42)	(275.00)	(7,141.07)	3,703.81	(5,434.61)
Opening Balance	51,281.01	49,915.37	50,200.23	50,485.41	55,874.12	56,199.86	55,252.38	54,816.53	53,173.08	49,558.66	49,283.66	42,142.59	
Closing Balance	49,915.37	50,200.23	50,485.41	55,874.12	56,199.86	55,252.38	54,816.53	53,173.08	49,558.66	49,283.66	42,142.59	45,846.40	