

TelSoc Treasurer's Report for End of Financial Year 2023–2024

The accounts are prepared on a cash basis, rather than using accrual accounting. The accounts for this financial year were managed by Leith Campbell Treasurer until handover to the current Treasurer Elise Ball in January 2024.

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 2023–2024

	FY 23-24	FY 22-23
Opening Cash	\$42,168.48	\$24,181.56
Revenue	\$39,773.87	\$42,323.08
Expenses	\$(30,661.34)	\$(24,336.16)
Year End Cash Balance	\$51,281.01	\$42,168.48
Increase/(Reduction) in Cash	\$9,112.53	\$17,986.92

An Income and Expenditure summary is attached.

Notes to the Results

Income for FY 2023-2024

Income from **memberships** was \$10,136.64 (after refunds that were issued in July and September 2023) comprising from 87 individual payments. (This is significantly down from 22/23 when income from memberships was \$20,066, from 170 individual payments). There were no corporate memberships purchased this financial year.

Two **Henry Sutton Orations** were held this financial year:

- the first, on 30 August 2023 (Speaker: David Tudehope) made a profit of \$2,223.27
- the second, on 28 May 2024 (Speaker: Emilio Romeo) made a profit of \$1,604.16 (some of the expenses were not incurred until into the FY25 financial year so are not reflected in the income and expenditure summary attached to this report).

One **Charles Todd Oration** was held on 12 October 2023 (Speaker: our now fellow Board Member, Rob Nicholls). That event made a profit of \$562.53, reflecting the higher costs of hosting the Sydney event. We incurred expenses of \$(2,746.60) towards the next Charles Todd Oration that will be held on 17 October 2024 (Speaker: Will Irving).

Income from the **Journal** totalled \$5,376.88, made up of \$3,194.20 in institutional subscription payments (RMIT and EBSCO), 5 separate payments totalling \$2,125.44, for Open Access, (an option that was introduced this financial year), and 2 separate payments totalling \$57.24 for access to single articles.

Operating costs of the Journal totalled \$(7,153.71), comprising \$(1,678.40) for Open Journal Systems and Cross Ref subscriptions, and the remaining \$(6,051.91) was for copyediting costs. This means that the Journal operated at a modest loss of \$(1,776.83), showing that the introduction of 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 2023-2024

Additional expenses for the financial year were:

- Website hosting and support fees \$(3,300)
- Annual software subscriptions (Zoom \$(258.71) and Vimeo \$(114.43))
- Consumer Affairs Victoria fees \$(47.70)
- Journal editorial Board lunch \$(466.90)

TelSoc continues to be an all-volunteer organisation.

Update for Current Financial Year

At 9 September 2024, the cash balance was \$50,200.23. This is a satisfactory total for an organisation like TelSoc.

The number of financial members at 9 September 2024 was 100, plus 17 life members. This is 54 fewer members than at the end of 2022–2023 and is an increase in the year on year decline observed in the prior year (there 20 fewer members comparing FY 22 to FY 23).

Elise Ball
TelSoc Treasurer
September 2024

TelSoc Accounts 2023-2024

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Income													
Membership-Individual	819.48	466.32	814.86	936.06	466.32	115.38	233.16	-	-	116.58	4,080.30	2,684.76	10,733.22
Membership-Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
Lectures & Presentations	-	-	-	-	-	-	-	-	-	-	-	-	-
Henry Sutton Oration	1,210.83	3,164.23	-	736.57	-	-	-	-	-	310.48	5,620.00	-	11,042.11
Charles Todd Oration	-	-	4,104.72	6,516.64	-	-	-	1,400.00	-	-	-	-	12,021.36
Journal	-	-	-	-	311.75	1,040.00	-	-	1,271.58	423.86	2,872.45	57.54	5,977.18
Communications/Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
Website	-	-	-	-	-	-	-	-	-	-	-	-	-
Committees	-	-	-	-	-	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	2,030.31	3,630.55	4,919.58	8,189.27	778.07	1,155.38	233.16	1,400.00	1,271.58	850.92	12,572.75	2,742.30	39,773.87

Check

Expenditure

Membership-Individual	360.00	-	236.58	-	-	-	-	-	-	-	-	-	596.58
Membership-Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
Lectures & Presentations	-	-	-	-	114.43	-	-	-	-	-	-	-	114.43
Henry Sutton Oration	-	-	2,888.36	-	-	-	-	-	-	-	118.32	495.00	3,501.68
Charles Todd Oration	-	-	-	11,458.83	-	-	-	299.35	-	-	2,447.25	-	14,205.43
Journal	1,101.80	-	1,041.51	350.00	850.00	1,200.00	-	576.60	1,500.00	-	650.00	900.00	8,169.91
Communications/Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
Website	275.00	275.00	275.00	275.00	275.00	275.00	-	550.00	275.00	275.00	275.00	275.00	3,300.00
Committees	-	-	-	-	-	466.90	258.71	-	-	-	-	-	725.61
Administration	-	-	-	-	-	47.70	-	-	-	-	-	-	47.70
Sundry	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditure	1,736.80	275.00	4,441.45	12,083.83	1,239.43	1,989.60	258.71	1,425.95	1,775.00	275.00	3,490.57	1,670.00	30,661.34
Net Cash Flow	293.51	3,355.55	478.13	(3,894.56)	(461.36)	(834.22)	(25.55)	(25.95)	(503.42)	575.92	9,082.18	1,072.30	9,112.53

CommBank

Transfer in	15,000.00	-	-	15,000.00	-	-	-	-	-	4,000.00	-	-	-
Transfer out	-	-	741.51	-	-	-	258.71	-	-	-	-	-	-
Paypal													
Transfer in	1,101.80	-	741.51	-	-	-	258.71	-	-	-	-	-	-
Transfer out	15,000.00	-	-	15,000.00	-	-	-	-	-	4,000.00	-	-	-

Opening Balance	42,168.48	42,461.99	45,817.54	46,295.67	42,401.11	41,939.75	41,105.53	41,079.98	41,054.03	40,550.61	41,126.53	50,208.71	-
Closing Balance	42,461.99	45,817.54	46,295.67	42,401.11	41,939.75	41,105.53	41,079.98	41,054.03	40,550.61	41,126.53	50,208.71	51,281.01	1,101.80

Check

CommBank

Opening Balance	21,862.86	35,246.06	36,196.06	32,371.19	38,512.36	37,584.68	36,635.08	36,376.37	36,350.42	34,575.42	38,300.42	43,302.30	-
Closing Balance	35,246.06	36,196.06	32,371.19	38,512.36	37,584.68	36,635.08	36,376.37	36,350.42	34,575.42	38,300.42	43,302.30	41,752.30	-
Paypal													
Opening Balance	20,305.62	7,215.93	9,621.48	13,924.48	3,888.75	4,355.07	4,470.45	4,703.61	4,703.61	5,975.19	2,826.11	6,906.41	-
Closing Balance	7,215.93	9,621.48	13,924.48	3,888.75	4,355.07	4,470.45	4,703.61	4,703.61	5,975.19	2,826.11	6,906.41	9,528.71	-