



TREASURER'S REPORT

The Economic Society of Australia (WA Branch)

STATEMENT OF INCOME AND EXPENDITURE For the Year Ended 30 June 2018

Income	2017-2018
Members	5819
Workshop 2017	790
AGM Rambla	2120
Sundowner	50
Workshop 2018	1320
Credit Interest	979.31
ATO Refund	563
ACE	675
Total	12316.31
Expenses	
Journals	4633.20
AGM Rambla	4142
Website fees and bank fees	566.21
Honorarium	4500
Economics Prizes and gifts	2750
ATO	151
Sponsorship	770
Workshop Costs	2,003.01
Harry Bloch Function	250
Sundowner	460
Misc	132
Xero	650
Refund	125
Total	21,132.41
LOSS	8,816.10

OLD TREASURERS REPORT FROMAT FOR REFERENCE

	2013-14	2014-2015	2015-2016
INCOME			
Subscriptions	6,198	5,018	6,008
Annual dinner	1,105	1,100	1,441
Quiz night	346	0	660
Interest	1,657	2,190	1,383
2013 conference	53,875	0	0
FMG event/Morgan Dinner & Workshop		488	1,935
GST Refund	5,936	111	924
Donation	0	0	6
Total Income	\$69,116	\$8,907	12,357
EXPENDITURE			
Administration, photocopying, postage	4,612	4,500	4,500
BankWest Venue fee 2013	0	0	1,063
Seminars/Conferences/Workshops	3,211	8,099	7,542
Central Council – Journals & Levies (levies?)	3,115	1,808	614
AGM/Annual Dinner (including deposit 2016)	5,238	4,174	5,055
Quiz night	2,229	0	564
Other Social	3,765	1,553	6,001
Prizes/Honorariums	1,175	2,050	3,000
Brochure design, sponsorship, & print	0	0	980
Other Govt/Bank Taxes & Charges	1,007	658	959
2013 Conference of Economists	10,645	0	0
GST Payments	11,582	51	113
Total Expenditure	\$46,578	\$22,893	\$30,391
Surplus (deficit) transferred to members' fund	\$22,538	(\$13,986)	(18,034)

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**BALANCE SHEET
as at 30 June 2018**

ASSETS

Cash at BankWest Operating Account	\$	5,643
Investment in BankWest (Term Deposit)	\$	55,790
Total Assets	\$	61,433

MEMBERS' FUNDS

Opening Total Funds	\$	69,024
Surplus (deficit) for the Year	\$	(7,591)
Closing Accumulated funds	\$	61,443

**FINANCIAL POSITION
1996-97 to 2015-16**

	Total Operating surplus	Conference of Economists	Net of Conference	Members Funds at 30 June
1996-97	-\$9,046	\$0	-\$9,046	\$45,560
1997-98	-\$12,257	\$0	-\$12,257	\$33,303
1998-99	-\$4,617	\$0	-\$4,617	\$28,686
1999-00	-\$6,562	-\$800	-\$5,762	\$22,124
2000-01	\$17,681	\$20,425	-\$2,744	\$39,805
2001-02	\$65,311	\$71,298	-\$5,987	\$105,116
2002-03	-\$9,689	\$8,137	-\$17,826	\$95,427
2003-04	\$6,146	\$0	\$6,146	\$101,572
2004-05	-\$9,842	-\$1,000	-\$8,842	\$91,731
2005-06	\$58,399	\$60,600	-\$2,201	\$150,129
2006-07	\$11,783	\$18,012	-\$6,230	\$161,912
2007-08	-\$10,280	\$0	-\$10,280	\$151,632
2008-09	-\$8,260	\$0	-\$8,260	\$143,372
2009-10	-\$6,761	\$0	-\$6,761	\$136,611
2010-11	-\$18,307	\$0	-\$18,307	\$118,304
2011-12	-\$9,608	\$0	-\$9,608	\$108,696
2012-13	-\$30,855	-\$16,000	-\$14,855	\$77,841
2013-14	\$22,538	\$43,230	-\$20,692	\$100,379
2014-15	-\$13,986	\$0	-\$13,986	\$87,059
2015-16	-\$18,034	\$0	-\$18,034	\$69,024
2016-17	-\$7,591	\$0	-\$7,591	\$61,443

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MEMBERSHIP 2005-06 to 2015-16 (based on subscriptions in financial year)

	Ordinary	Professional/ Assoc. Prof	Corporate	Student	Total
2005-06	45	12	6	30	93
2006-07	32	17	2	21	72
2007-08	41	3	4	19	67
2008-09	54	8	5	21	88
2009-10	45	6	4	19	74
2010-11	38	13	3	19	73
2011-12	35	11	3	11	60
2012-13	43	5	2	16	66
2013-14	50	11	2	12	75
2014-15	39	1	4	17	61
2015-16	54	1	1	16	72

2015-17 Annual Accounts - Key points

- The branch has had a deficit of approximately \$7,591. This is lower than usual as we did not hold a Shann Lecture or Work Shop, and we were able to save money by bring down venue costs for the sundowner. Venue costs are still a large part of our costs.
- We have seen a gradual decline since 2008-09 in member funds. This is mainly because we did not get as big increase in funds from our conference as we did from the previous conference. Even though are spending has been sustainable.
- We should look at changing this practice of relying on the conference as the major source of our funds. As it may not be a guaranteed cash generator as it has been in the past.
- We have an increase of members. We seem to be getting better value for our dollar when it comes to events. The society is more engaged than it has been over the last two years.
- We should probably not let our saving go below \$30,000 as we will have to help pay for a conference in the next few years. Perhaps we do not let our deficit go above \$10,000.