

MALACOLOGICAL SOCIETY OF AUSTRALASIA

TREASURERS REPORT FOR ANNUAL GENERAL MEETING 2019.

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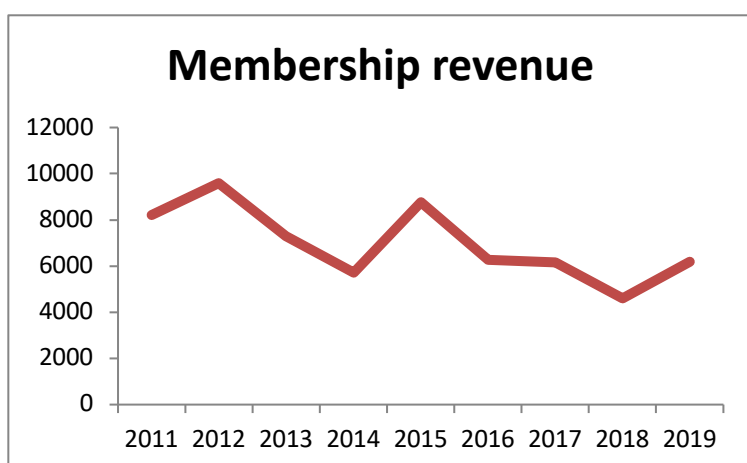
The accounts for 2018/2019 accompany this report

The "Statement of Financial Position" shows net assets of \$43,610.02 as at 30 June 2019. The current assets comprise a cheque account at the NAB and Paypal account. Non-current assets refer to the term deposit we hold with NAB. There has been a decrease of \$3941.07 when compared to the total assets of \$47,551.09 as at 30 June 2018. This deficit is due to the loss of \$9,254.61 incurred by the Molluscs 2019 conference.

The item in the "Trade creditors" – that is money the Society owed at 30/6/2019 - is \$341.00 owing to Elizabeth Whittle for audit fees.

The main non-conference expenses relate to research grants (awarded as conference travel grants in 2018/2019), these totalled \$4,350.00. An extra \$1,000.00 was awarded as a Molluscan Research Achievement award, these funds were reimbursed by Taylor and Francis. Journal expenses are quite low, at approximately \$1,400.00 per year.

Editorial expense funding from Taylor and Francis (awarded to Don Colgan but generously donated to the society) continues to comprise most of the society's income at 51%. As often the case in conference years, membership revenue increased in 2018/2019, and represented 44.5% of our total income. The total value of memberships increased by \$1575.00 from 2017/2018, an increase of 34%. While an increase, the overall membership revenue was less than in other conference years, and there seems to be a downward trend – this should be investigated and, if possible, rectified. The investment account made over \$600.00 this year, and is slowly increasing. No copyright fees were received.



Overall, and despite our conference loss, the society is in good financial state. Although the majority of our income is from the editorial payment, the society is now in a position where our membership subscriptions alone cover our core expenses (should we break even on future conferences), with some additional funds for grants (although not to the level that we have been funding). As mentioned last year, we are in the position where we can afford to spend our current profits.

Previously discussed options include

investing, providing additional student or keynote speaker travel funds to next conference (additional student travel grants were offered in 2018/2019), or sending a representative to relevant international conferences to publicise the journal. Given the apparent membership downturn, perhaps some additional membership benefits should be investigated.