

MALACOLOGICAL SOCIETY OF AUSTRALASIA

TREASURERS REPORT FOR ANNUAL GENERAL MEETING 2020.

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The accounts for 2019/2020 accompany this report

The "Statement of Financial Position" shows net assets of \$56,350.74 as at 30 June 2020. 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 an increase of \$12,740.72 when compared to the total assets of \$43,610.02 as at 30 June 2019. Our profit is largely due to the increased editorial expense funding from Taylor and Francis (awarded to Don Colgan but generously donated to the society), and royalties from publication of Molluscan Research totalling \$5,743.13. These royalties represent 10% of sales receipts and are payable to the society once the receipts exceed \$55,000.00 per annum. This is the first time we have received the royalties, so Don and the editorial team should be congratulated for the increase in journal profitability. It was agreed at the council meeting on 27/05/20 that, in the absence of a prior agreement, that 50% of the royalties should go to the Society for the study of Molluscan Diversity (who also 'own' the journal). This has not yet been transferred.

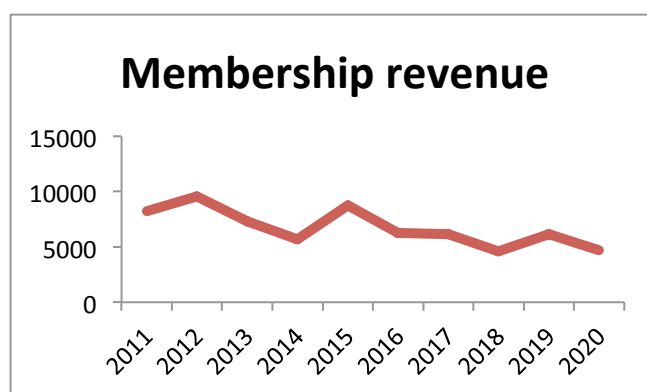
The item in the "Trade creditors" – that is money the Society owed at 30/6/2020 is \$341.00 (estimated) owing to K. E. Whittle & Co. for audit fees.

As in previous years our main expenses are now research grants, these totalled \$3,000.00 in 2019/2020. Our second highest expense is journal printing (\$1,379.40) and insurance (\$1,186.00).

Editorial expense funding from Taylor and Francis comprises most of the society's income at 36%. Royalties made up 29%, and member's subscriptions 24%, with the majority of these subscriptions being paid through PayPal. The investment account made \$325.96 this year (half the previous year); and the utility of this might be reconsidered. No copyright fees were received.

2019/2020 saw a decrease in revenue from member subscriptions - \$1,460.00. This is in line with the normal cycle that is linked with conference years. The downward overall trend is not particularly concerning economically, but may be in terms of the health of the society.

Overall, the society is in a very good financial state. The royalties are a welcome and unexpected addition, however I recommend that the society wait to see if this is repeated in 2020/2021 before any changes are made in light of this extra income. Meanwhile, we are in the position to absorb any costs that may be borne by last-minute cancellation of the conference that is planned for next year, and could also consider increasing the number of student travel awards offered; perhaps extending this to others who may not be able to fund travel (non professional malacologists, those in government/museum roles).



Carmel McDougall
MSA Treasurer