

# Australian Society of Exploration Geophysicists

Annual General Meeting  
Thursday, 7th April 2022

17.30 AEST, 18:00 ACST & 15:30  
AWST  
In person – Brisbane  
Online – via Zoom



## Australian Society of Exploration Geophysicists

The ASEG acknowledges the Traditional Owners of the land on which we gather today, and the many lands on which we undertake our work.

We recognize their continuing connection to these lands, water and culture and pay our respects to their Elders past and present.



Australian Society of  
Exploration Geophysicists

Finance Update & Audit Report  
Annual General Meeting 2022

# Audited Profit & Loss (accrual)\*

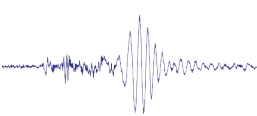
INCOME	2021	2020
Membership	88,473	106,355
Meetings & Events	66,871	47,912
Education	0	0
Publications	114,528	160,066
Interest received	4,378	8,125
other	40,208	1,241
<b>Total Income</b>	<b>\$316,479</b>	<b>\$323,699</b>

Profit / Loss	2021	2020
	<b>-\$72,284</b>	\$22,831

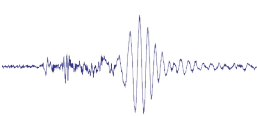
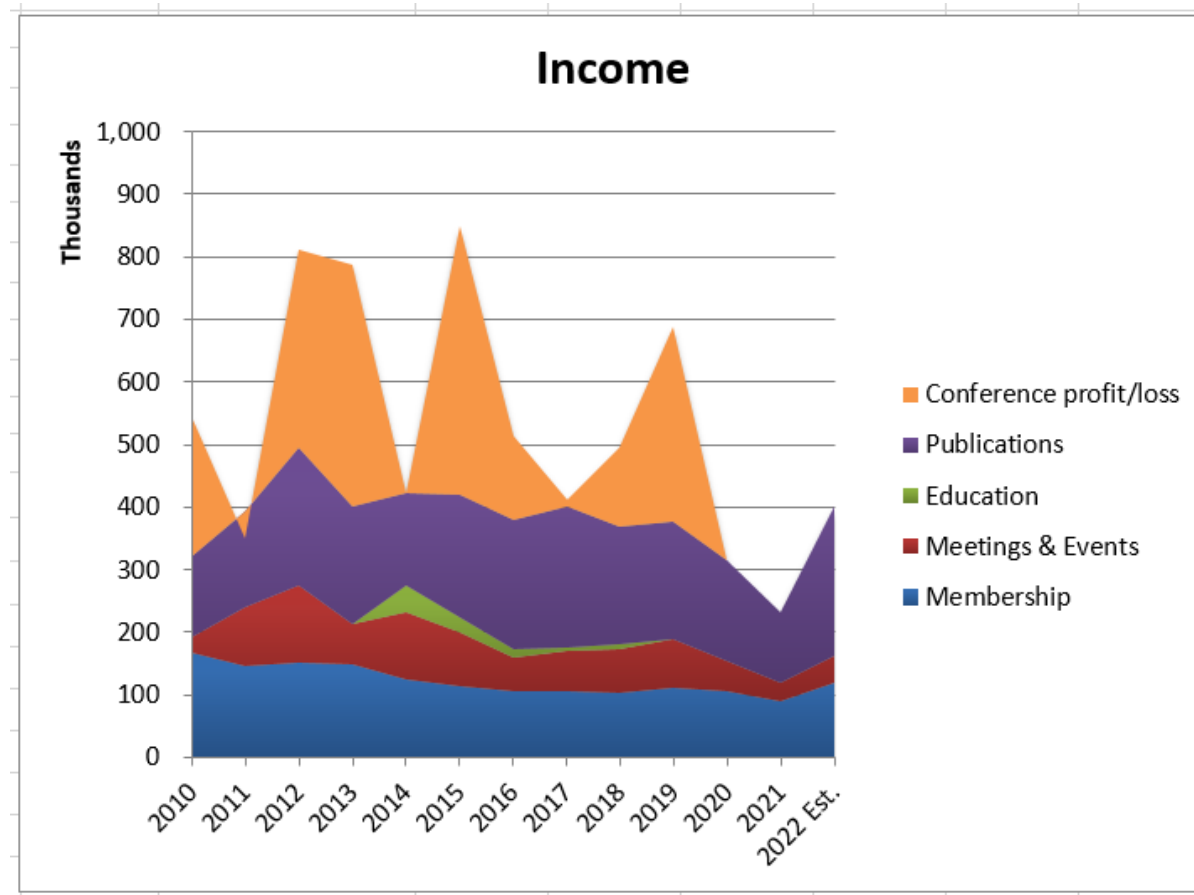
Expenditure	2021	2020
Membership	6,492	6,755
Meetings & Events	66,085	64,952
Education	900	2,856
Publication	103,140	71,926
Financial/Audit/Insur.	10,400	10,578
RF + Scholarships	30,000	45,654
Secretariat	98,309	87,095
Website	16,934	5,866
Other	56,503	5,186
<b>Total Expenses</b>	<b>\$388,763</b>	<b>\$300,868</b>

**Caveat:** The 2021 accounts **do not** include 2021 AEGC virtual and physical conference transactions as the audit of the 2021 AEGC conference were not completed before the AGM.



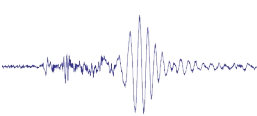
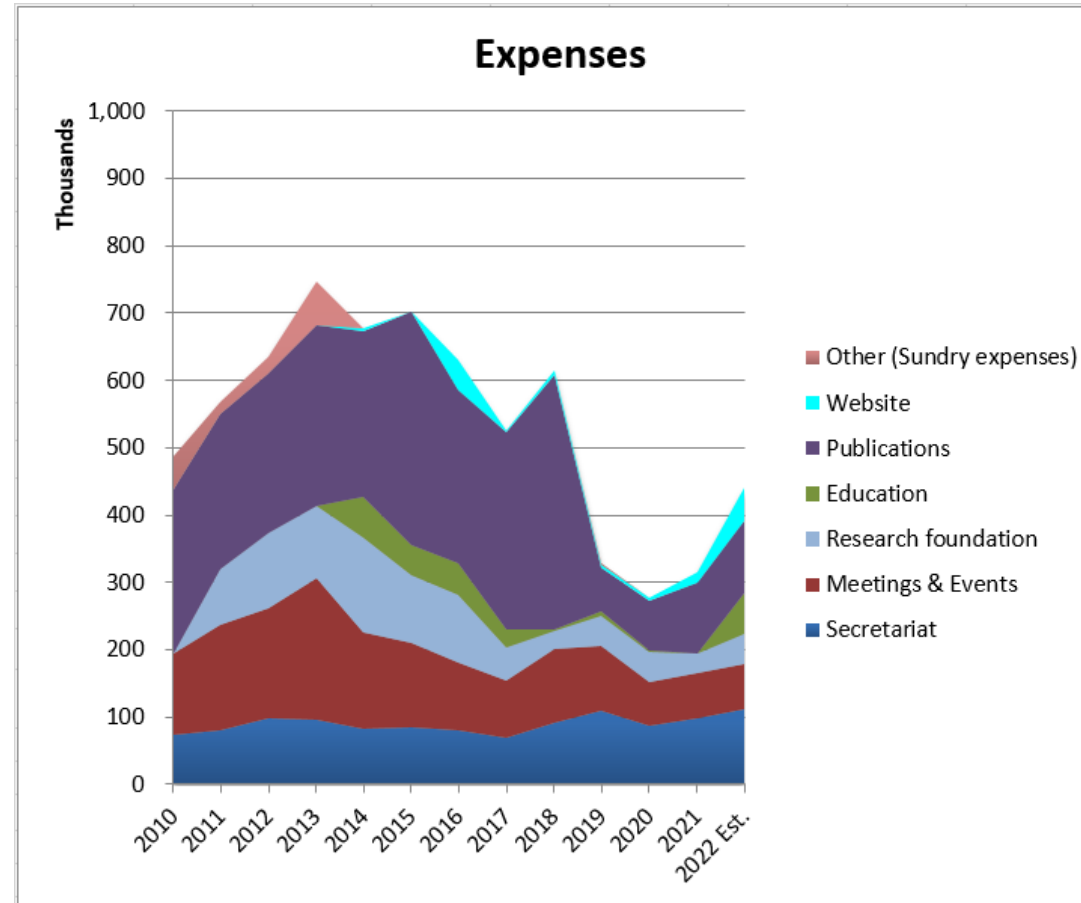
# Income 2010-22est

- The peaks correlate with years when the society held a conference.
- Publications are a good source of income. Although there was a low in 2021, we expect an increase by the end of this year.
- No income was received for education.
- Decline in the membership income, less members joining the society. This could be due to the current climate about geophysics courses in Australia.



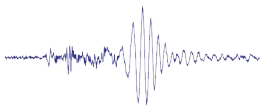
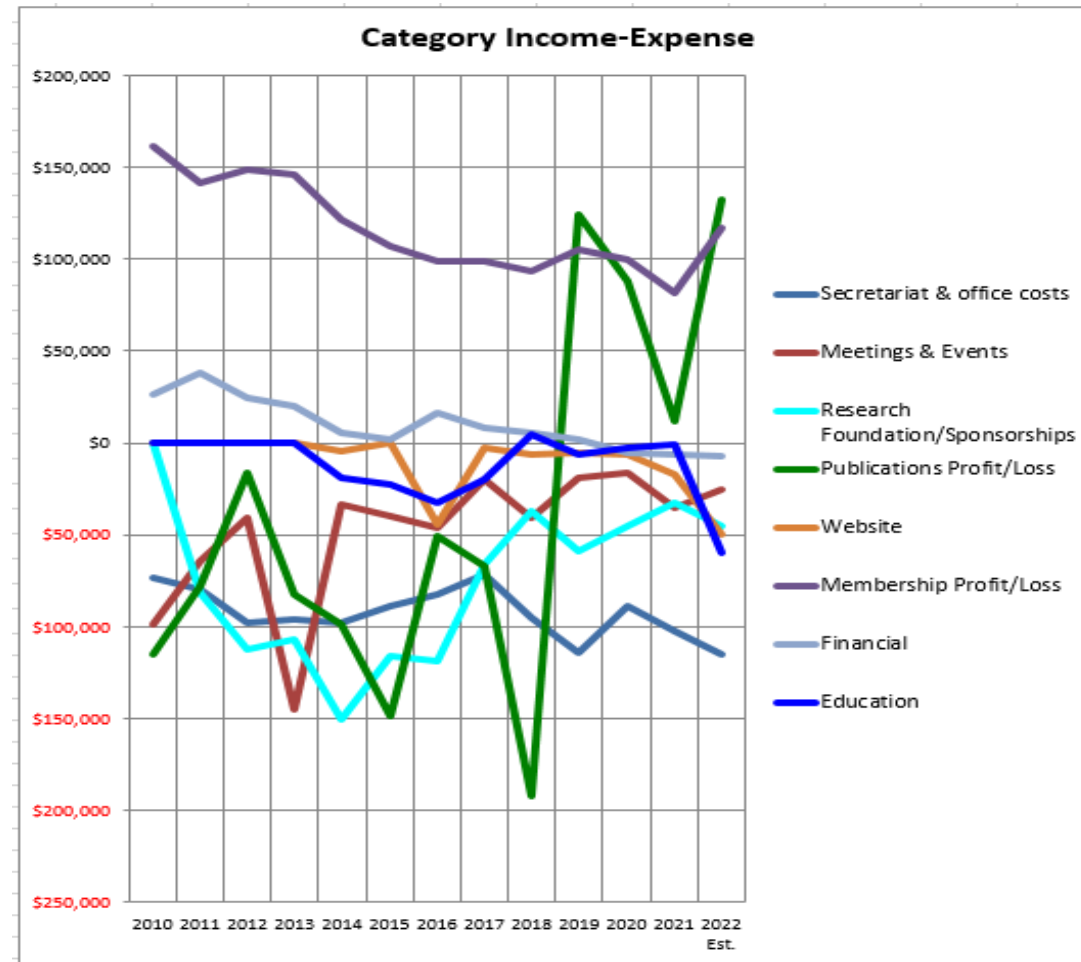
# Expenses 2010-22est

- Drop in publication expenses in 2018 when the Society switched publisher from CSIRO to Taylor and Francis – more cost effective.
- We expect an increase of fees for the website maintenance as we are planning a website revamp.
- Also an increase in Education fees as we plan university and school-based outreach programs, workshops, geophysics field camps etc...
- In addition, we are looking at investing more in Research Foundation offering scholarships to geophysics students.



# Profit/Loss by Category 2010-2022est

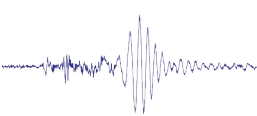
- Publications was a loss until 2018 but has since been a profit.
- Membership is a profit item for the ASEG.
- Financials (interests received from Term deposits minus fees) is a profit item though becoming a loss due to low interest rates.
- Meetings and events are run as a loss, a way for the ASEG to give back to the members.
- Education, website and Research Foundation are a loss but important items to the society and its members.



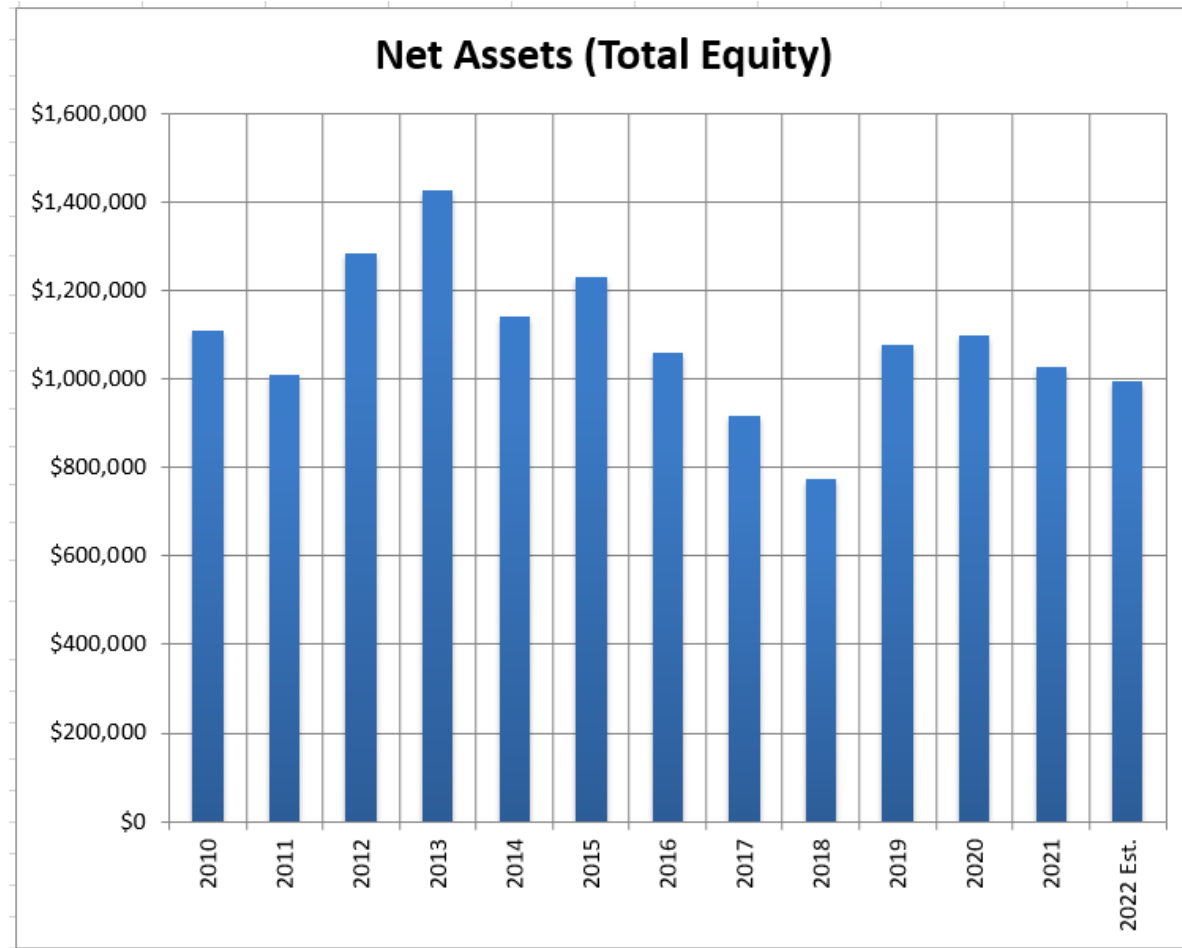
# Annual Net by Main Activity 2016-2022est

- Membership and Publications are the main source of income
- We can add 'conference' as a profit if we look at previous years
- All the other major items are expenses for the benefits of the members

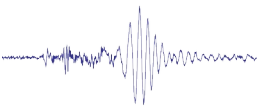
Activity	2016	2017	2018	2019	2020	2021	2022 (budget)
Membership	\$98,014	\$98,936	\$93,449	\$105,556	\$99,600	\$103,400	\$117,259
Meetings/Events	-\$53,934	-\$19,887	-\$39,841	-\$19,281	-\$16,267	-\$55,470	-\$25,108
Education	-\$34,831	-\$19,974	4,174	-\$6,424	-\$2,856	-\$5,500	-\$59,500
Publications	-\$81,113	-\$66,957	-\$192,861	\$124,054	\$88,140	\$12,980	\$132,166
Conference	\$133,372	\$9,954	\$128,257	\$310,279	\$0	-	-
Research Foundation							
/Sponsorship	-\$124,263	-\$65,918	-\$37,624	-\$59,119	-\$45,636	-\$33,024	-\$45,000
Website	-\$44,832	-\$2,240	-\$6,061	-\$5,380	-\$5,866	-\$16,934	-\$50,260
Financial	\$14,571	\$8,414	\$5,892	\$2,213	-\$5,173	-\$6,544	-\$6,870
Secretariat/Admin	-\$82,850	-\$71,310	-\$95,083	-\$114,335	-\$89,375	-\$102,608	-\$114,962
<b>Profit/Loss - Mains</b>	<b>-\$175,886</b>	<b>-\$128,982</b>	<b>-\$139,126</b>	<b>\$337,563</b>	<b>\$22,567</b>	<b>-\$102,446</b>	<b>-\$52,275</b>



# Balance Sheet 2010-2022est



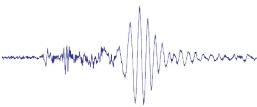
**2020:**  
**\$1,098,416**  
**2021:**  
**\$1,026,132**  
**2022est:**  
**\$995,857**



# What's next?

- Encourage more members to join the societies by offering more incentives
- Implement our strategies to boost education and attract more members in the society
- Hope for a successful conference and make profit
- Diversify our income stream

WE ARE OPEN TO IDEAS



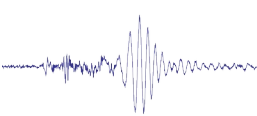
# 4. Treasurer's Report

*Online - ask questions through the Chat box*  
*In person - please raise your hand*



## **Motion 3:**

The Annual General Meeting accepts the report of the Treasurer





# Australian Society of Exploration Geophysicists

Thank you for attending the 2022 ASEG AGM