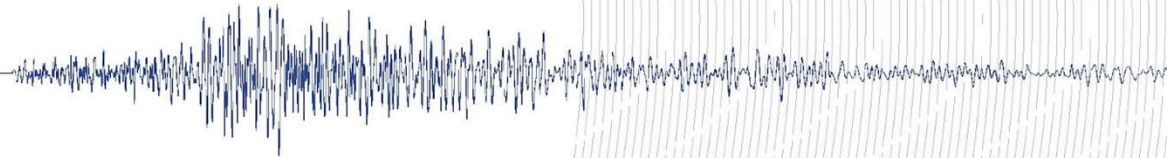




# Australian Society of Exploration Geophysicists



## **Finance Update & Audit Report** Annual General Meeting 2024

Yvette Poudjom Djomani  
*ASEG Treasurer*

## Outline

- Audited Financial situation of the ASEG for the 2023 calendar year
- Profit and loss by main categories from 2012-2023
- Income and expenses from 2012-2023
- Profitable vs non-profitable categories
- Focus on 2023
- Annual net by main activities
- Balance sheet and current situation



## Audited Profit & Loss over 5 years

Decline between 2019-2022 but picking up again.

On a rise thanks to the sponsors of the CAGE.

Peak in 2019, then decline until now. Some changes are underway.

AEGC only, profit during conference years.

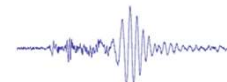
### Major expenses:

- Meetings/events
- Education
- RF & awards
- Secretariat
- Sponsorship and other conf.

### Overall Profit/Loss

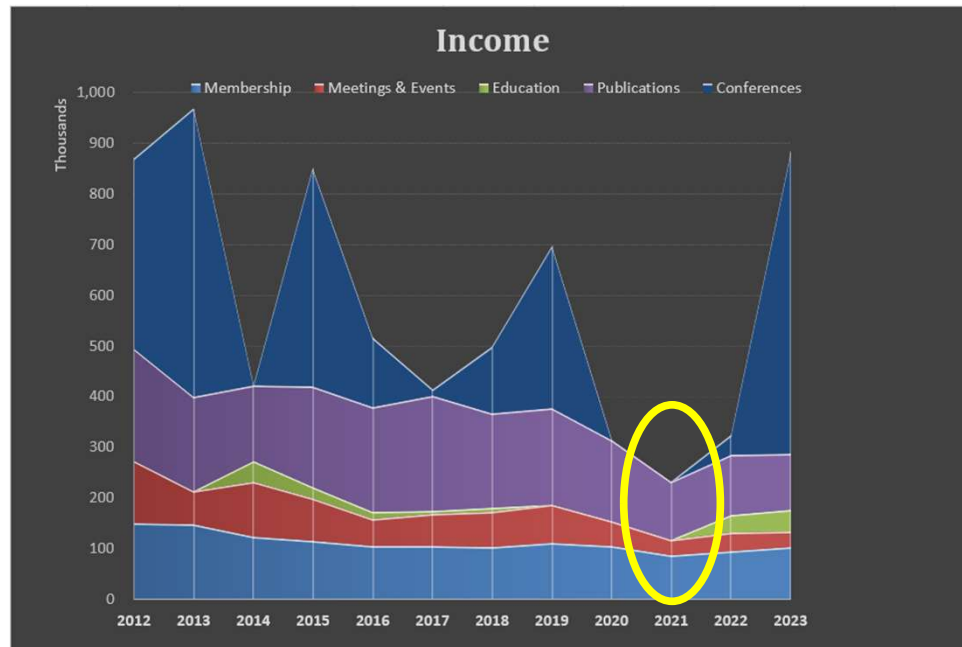
- Major profit in 2019
- Loss in 2021-2022
- Profit in 2023

INCOME	2019	2020	2021	2022	2023
Membership	111,947.00	106,355	88,473.00	94,886	103,592.00
Meetings/Events	76,019.00	48,685	30,280.00	38,571	31,448.00
Education/CAGE	0.00	0.00	0.00	34,091	42,500.00
Publications	189,269.00	160,066	114,528	117,447	110,126.00
Conferences	320,279.00	0	0.00	38,960	171,463.00
Financial	12,955.00	8,125	4,378.00	3,425	18,725.00
SAEMC/Spons/Wine/conf	781	468	78,820.00	57,833	425,950.00
<b>Total Income</b>	<b>711,250.00</b>	<b>323,699</b>	<b>316,479.00</b>	<b>385,213</b>	<b>903,804</b>
EXPENSES					
Membership	6,391.00	6,755.00	6,492.00	4,618	8,713.00
Meetings/Events	95,300.00	64,952.00	66,085.00	90,833	92,731.00
Education/CAGE	6,424.00	2,856.00	900	38,983	48,759.00
Publications	65,215.00	71,926.00	103,140.00	79,261	44,191.00
Conferences	10,000.00	0.00	0.00	29,504	28,308.00
Financial	6,993.00	10,739.00	10,400.00	11,549	11,384.00
RF & Awards	15,219.00	45,654.00	41,390.00	47,000	57,395.00
Secretariat	113,527.00	88,636.00	98,309.00	94,651	103,593.00
Website	5,380.00	5,866.00	16,934.00	3,799	9,534.00
Wine/Spons/postage/station	57,978	3,484	45,113.00	54,082	335,474.00
<b>Total Expenses</b>	<b>382,427.00</b>	<b>300,868.00</b>	<b>388,763.00</b>	<b>454,280.00</b>	<b>740,082.00</b>
<b>Profit/Loss</b>	<b>\$328,823.00</b>	<b>\$22,831.00</b>	<b>-\$72,284.00</b>	<b>-\$69,067.00</b>	<b>\$163,722.00</b>



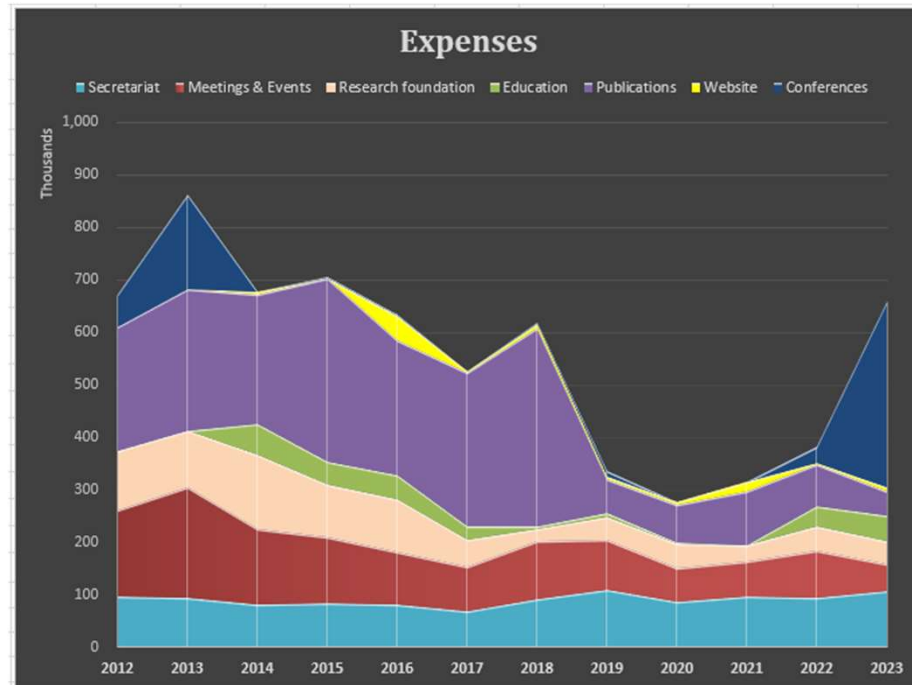
- The peaks correlate with years when the society held a **conference**. The AEGC21 conference financials were added in 2022. Includes AEM23, MAG23.
- **Publications** are a good source of income. Although there was a low in 2021, there's an increase in 2022 (Sales of Doug Morrison's book). Then steady in 2023.
- The **education** category is picking up. The main income was from sponsorship received for the Camp for Applied Geophysics Excellence (CAGE).
- **Other** categories: Membership declined but is picking up again. Meetings and events also on a rise.
- Major decline for all categories in 2020-2021, some due to the Covid-19 pandemic.

## Income 2012-2023



- Major expenses for conferences includes AEGC23, AEM23 and MAG23
- Education expenses have increased since 2021 because of the CAGE (accommodation, flights, meals).
- Research Foundation – the ASEG continues to offer scholarships to university students for their Masters and PhD studies.
- In addition, part of the membership fees from the Corporate and Corporate Plus Sponsors are donated to the Research Foundation.
- Other expenses include Meetings and Events, Publications and Secretariat

## Expenses 2012-2023



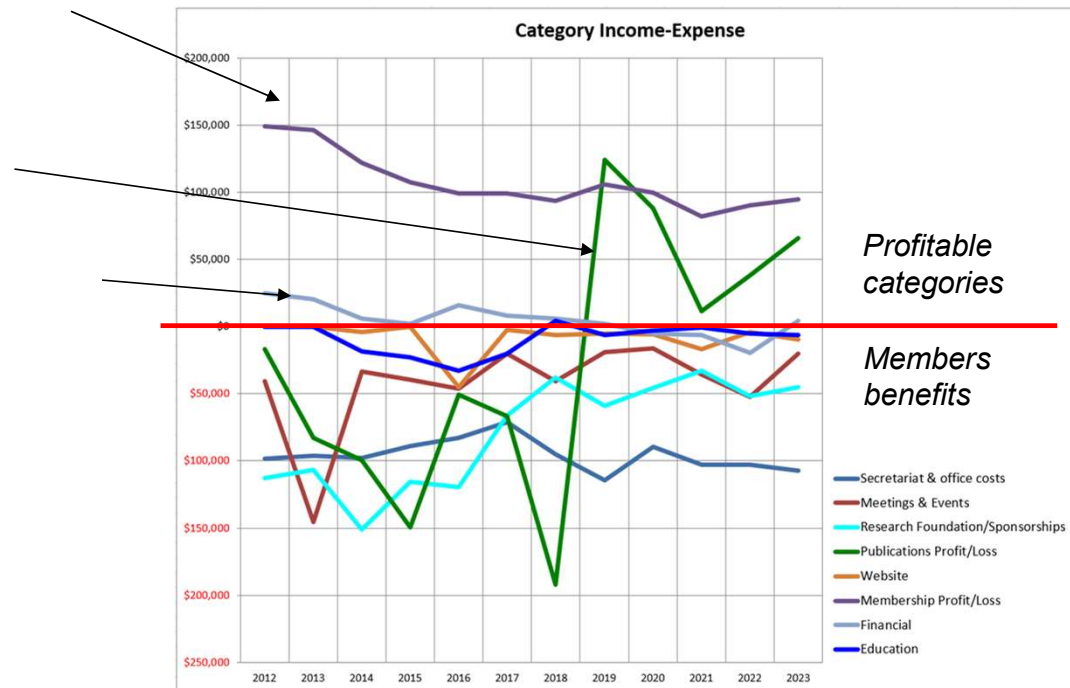
# Profit/Loss by Category 2012-2023

## Profitable categories

- **Membership** – over 700 members including 2 Corporate Plus and 7 Corporate members
- **Publications** – 2019, new publisher, EG published online.
- **Financials** (interests received from Term deposits minus fees) have picked up since last year as interest rates increased.

## Non-profitable categories

- **Meetings and events** (State meetings, travel to meetings, support to students) are run as a loss, a way for the ASEG to give back to the members
- **Education** – mostly CAGE and sponsorship for career pathway workshops
- **Website** – revamp for a better functionality
- **Research Foundation** – donation to support students for geoscience education (Masters, PhD).
- **Secretariat** – management of accounts and administration.

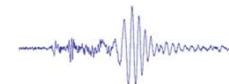




- Membership and Publications remain the main source of income.
- Conferences – profitable during years with conference.
- Adding other conferences: AEM23, MAG and SAEMC will boost the numbers.
- Financials: interest received minus audit fees, bank fees, insurance ...
- All the other major items (meetings, events, RF) are expenses for the benefits of the members.

## Annual Net by Main Activity 2019-2023

Activity	2019	2020	2021	2022	2023
Membership	\$105,556	\$99,600	\$81,981	\$90,268	\$94,880
Meetings/Events	-\$19,281	-\$16,267	-\$55,470	-\$52,262	-\$20,384
Education	-\$6,424	-\$2,856	-\$900	-\$4,892	-\$6,259
Publications	\$124,054	\$88,140	\$11,388	\$38,186	\$65,935
Conference	\$310,279	\$0	\$0	\$9,456	\$143,155
Research Foundation /Sponsorship	-\$59,119	-\$45,636	-\$33,024	-\$52,000	-\$45,000
Website	-\$5,380	-\$5,866	-\$16,934	-\$3,799	-\$9,534
Financial	\$2,213	-\$5,173	-\$6,544	-\$6,870	\$4,249
Secretariat/Admin	-\$114,335	-\$89,375	-\$102,608	-\$102,708	-\$106,949
<b>Profit/Loss - Mains</b>	<b>\$337,563</b>	<b>\$22,567</b>	<b>-\$102,446</b>	<b>-\$97,375</b>	<b>\$120,093</b>



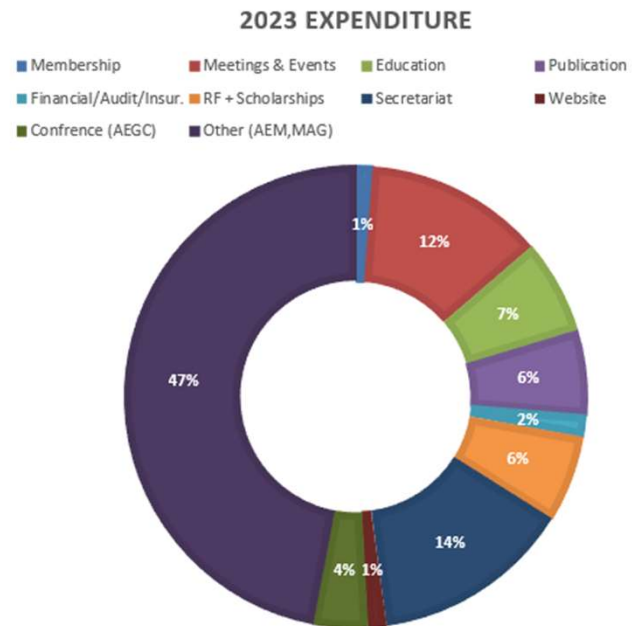
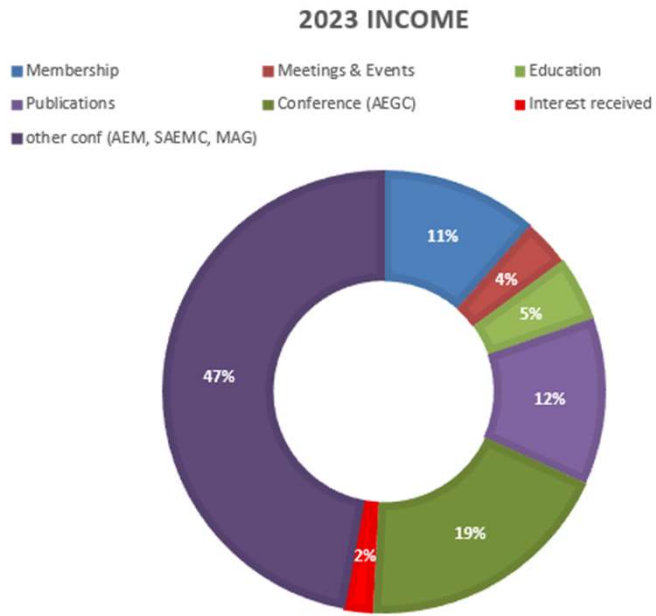
## Audited Profit & Loss

INCOME	2023	2022	2021
Membership	103,592	94,886	88,473
Meetings & Events	31,448	38,571	66,871
Education	42,500	34,091	0
Publications	110,126	117,447	114,528
Conference (AEGC)	171,463	38,960	0
Interest received	18,725	3,425	4,378
other conf (AEM, SAEMC, MAG)	425,950	57,833	42,229
<b>Total Income</b>	<b>\$903,804</b>	<b>\$385,213</b>	<b>\$316,479</b>
Expenditure	2023	2022	2021
Membership	8,713	4,618	6,492
Meetings & Events	92,731	90,833	66,085
Education	48,759	36,792	900
Publication	44,191	79,261	103,140
Financial/Audit/Insur.	11,384	11,549	10,400
RF + Scholarships	45,000	47,000	30,000
Secretariat	103,593	94,651	98,309
Website	9,534	3,799	16,934
Confrence (AEGC)	28,308	29,504	0
Other (AEM,MAG)	347,869	\$56,273	56,503
<b>Total Expenses</b>	<b>\$740,082</b>	<b>\$454,280</b>	<b>\$388,763</b>
Profit / Loss	2023	2022	2021
	\$163,722	-\$69,067	-\$72,284

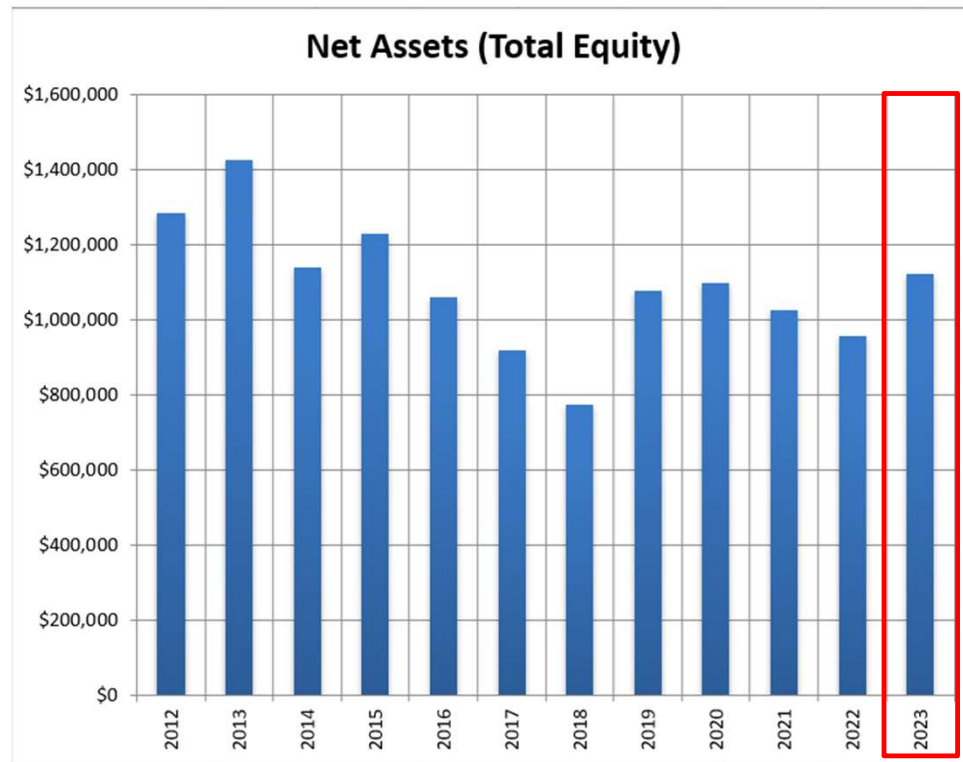




## 2023 Income and expenditure in percentage



## Balance Sheet 2012-2023



**2023: \$1,120,788**  
**2022: \$957,065**  
**2021: \$1,026,132**  
**2020: \$1,098,416**  
**2019: \$1,075,585**



## ASEG finance committee 2024



Yvette Poudjom Djomani  
*Chair*



Katarina Van Der Haar



Terry Crab



Danny Burns



Emad Al-Hemyari

**Farewell** Terry  
**Welcome** Emad



## 5. Treasurer's Report

*Opportunity to ask questions through the Chat box  
Or from the audience*



### **Motion 3:**

The Annual General Meeting accepts the 2023 report of the Treasurer

