



Group Treasurer's Report 2016-17

I present the audited accounts of the Group for the financial year ending 30 June 2017.

Income

The majority of the Group's income comes from corporate memberships of Australian and New Zealand Parliaments and membership remittances from state and territory chapters.

Several Chapters have not remitted membership fees to the Group in recent years. The future treatment of Chapter remittances needs to be resolved at the Annual General Meeting.

Interest income from the Group's investments and revenue from copyright distributions continue to be received.

Detailed explanations of income accounts are provided in the notes to the financial statements.

Expenses

The major operating expense of the Group was the printing and postage associated with the production of the *Australasian Parliamentary Review*.

Capital expenses relating to the development and testing of the Group's new website and the development of a new membership database management system were incurred in 2016-17. Funding of these projects was approved at the previous Annual General Meeting and has been funded from the Group's accumulated funds.

Detailed explanations of expense accounts are provided in the notes to the financial statements.

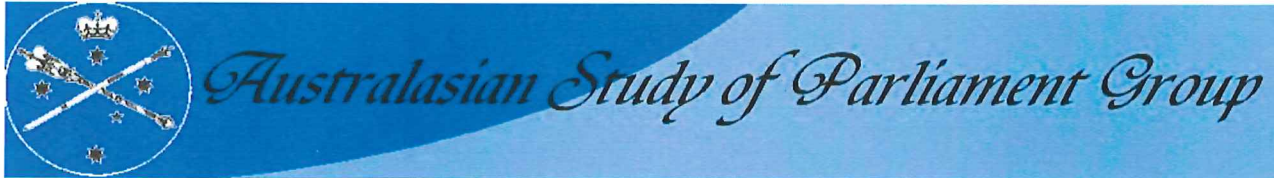
General Financial Management

During the reporting period the ING Investment Account was closed and the balance partly transferred to the Westpac Community Solutions Cash Reserve Account with the remainder to a Westpac Term Deposit. This was done to improve the interest earnings of the Group.

A Group Budget has been prepared for presentation at the Annual General Meeting.

2017 ASPG Audit

This year the audit has been undertaken by a Certified Practicing Accountant from a private sector accounting firm. The audit was undertaken free of charge for the Group. I have provided a signed independence declaration to the members of the Group's Executive in relation to the appointment of the auditor.



Group Treasurer's Report 2016-2017

In my opinion, the financial statements have been prepared in accordance with the constitution of the Australasian Study of Parliament Group (the Group), and are in agreement with the Group's accounts and records and fairly reflect the financial operations of the Group for the year ended 30 June 2017 and the financial position on that date.

A handwritten signature in black ink that reads "Malcolm Prentice".

Malcolm Prentice

Treasurer

6 September 2017



Statement of Income and Expenditure
For the Year Ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Corporate membership fees	3	14,800.00	1,600.00
Chapter remittances	4	3,117.50	7,010.00
Library subscriptions	5	1,750.00	1,690.00
Copyright payments	6	1,201.85	1,884.82
Interest earned	7	2,088.66	3,132.61
Total Income		22,958.01	15,317.43
Operating Expenses			
Journal Printing and Mailing	8	23,508.10	17,706.22
Bank and credit card fees	9	499.49	432.96
Conference expenses	10	1,732.30	1,966.76
Internet expenses	11	722.17	458.00
Sundry expenses		89.20	-
Total Expenses		26,551.26	20,563.94
(Operating Loss)		(3,593.25)	(5,246.51)
Capital Expenses			
New Website Development Costs	12	20,044.30	-
(Net Operating Loss)		(23,637.55)	(5,246.51)



Statement of Assets and Liabilities
As At June 2017

	2017	2016
	\$	\$
Assets		
Community Solutions Cheque Account	5,594.35	4,934.35
Community Solutions Cash Reserve	20,341.46	4,133.54
ING Managed Account	-	140,505.47
Westpac Term Deposit	100,000.00	-
Total Assets	<u>125,935.81</u>	<u>149,573.36</u>
Total Liabilities	<u>-</u>	<u>-</u>
Total Members Equity	<u>125,935.81</u>	<u>149,573.36</u>



Notes to the Financial Statements

General

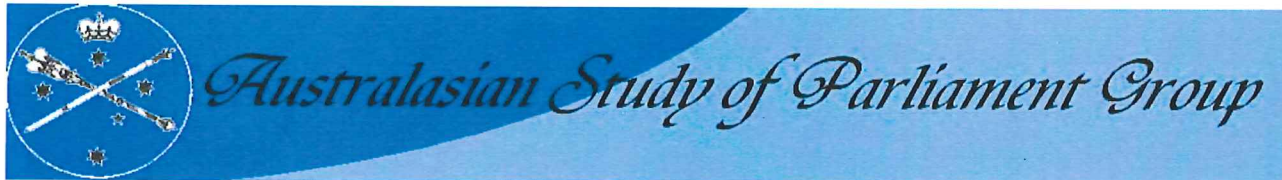
1. Basis of preparation of the financial statements

The financial statements are special purpose financial statements and have been prepared on a cash basis in accordance with the constitution of the Group.

2. Objectives of the Group

The objectives of the Group are the encouragement and stimulation of research, writing and teaching about parliamentary institutions in Australasia and the South Pacific in order to generate a better understanding of these institutions. In order to achieve these objectives, the Group should conduct activities with the aim of:

- (a) providing a general forum at least once a year for interaction between those with an interest in parliament and parliamentary affairs, including academics, staff and members of parliament, and the media;
- (b) maintaining a dialogue between those whose major research interests are in the area;
- (c) facilitating exchange of reports or other useful information on the study of parliament for research and teaching purposes;
- (d) publishing a journal at appropriate intervals which will further these aims;
- (e) informing and educating the general public about parliamentary institutions and legislative processes;
- (f) encouraging appropriate organisations to include in their conferences special sections on parliament and related matters;
- (g) contributing to the process of reform and improvement of parliamentary institutions and the legislative processes; and
- (h) providing an avenue for publication of research and other studies, particularly related to parliamentary institutions.



Income

3. Corporate membership fees

Australian State and Territory Parliaments have continued to support the Group through an annual corporate membership of \$400. The Commonwealth House of Representatives and Senate contribute an additional \$1,000 due to their larger corporate membership numbers.

Corporate membership fees increased in 2017 because renewals for 2015-16 were not issued due to an administrative oversight. The outstanding amounts were collected in 2017 from most states.

4. Chapter remittances

The Group's constitution requires Chapters to remit membership fees to the National Body by 31 March each year. The decrease in chapter remittances in 2017 represents that there are several Chapters who have not remitted membership fees to the National Body in the current financial year.

5. Library subscriptions

Libraries subscribe to the Group's journal titled the *Australasian Parliamentary Review* which is published twice a year. These subscriptions are handled by an external collection agency and forwarded to the Group.

6. Copyright payments

The Group receives copyright royalties from the Copyright Agency for people accessing the *Australasian Parliamentary Review* electronically.

7. Interest earned

The Group receives interest on its bank accounts and its investment account. During 2017 the majority of interest was earned on the ING Managed Account. This account was closed in June 2017 to allow the Group to consolidate its banking activities with Westpac and to provide more flexibility in the use of its funds. A new term deposit account was opened at Westpac earning an interest rate higher than previously received from ING.



Expenses

8. Journal printing and mailing

Journal printing and mailing includes expenses associated with the production of two volumes of the *Australasian Parliamentary Review* and the postal expenses associated with distributing the journals.

9. Bank and credit card fees

The Group has a credit card merchant facility to allow its members to pay their membership fees by credit card. The minimum monthly charge of this facility is \$33 per month. Some bank charges have been incurred in 2017 associated with making payments to the New Zealand vendor developing the new website.

10. Conference expenses

Each year the Group holds an annual conference hosted by a different chapter on a rotational basis. The costs incurred by the President of the Group and the Editor of the *Australasian Parliamentary Review* in attending this conference are reimbursed on the production of receipts. In recent financial years the President and the Editor have been the same person. From 2017-18 onwards this will not be the case.

11. Internet expenses

This represents the cost of updating and hosting the current Group Spaces website.

12. New website development costs

Funds were approved at the 2016 Annual General Meeting for the redesign and roll-out of the Group's new website. A further approval was obtained to develop a software solution to secure additional functionality for the new website. The amount spent in 2017 represents the costs to date of this project.

