

# 2023 Treasurer's Report

Karl Wette

13th BGM, 29th November 2023

ACGRG12 @ University of Tasmania

# Summary of Accounts

	<b>Bank Account</b>	<b>PayPal Account</b>	<b>TOTAL</b>	<b>CHANGE</b>
<b>Current Audit Date</b>	Aug 31, 2023	Aug 31, 2023		
<b>Balance at Current Audit Date</b>	\$16,788.32	\$500.00	\$17,288.32	+\$1,279.64
<b>Previous Audit Date</b>	Aug 31, 2021	Aug 31, 2021		
<b>Balance at Previous Audit Date</b>	\$10,702.93	\$5,305.75	\$16,008.68	

# Audit Report (also at <http://www.asgrg.org/governance/>)

To: The General Meeting,  
Australasian Society for General Relativity and Gravitation  
From: John Schutz (auditor ASGRG)  
Subject: Audit Report ASGRG (2021 to 2023)  
Date: 8 November 2023

I have examined the records of accounts of the ASGRG for the period 31 August 2021 to 31 August 2023. I am completely satisfied as auditor of the ASGRG that they are up-to-date and in order.

John Schutz  
(auditor ASGRG)  
[j.schutz@latrobe.edu.au](mailto:j.schutz@latrobe.edu.au)

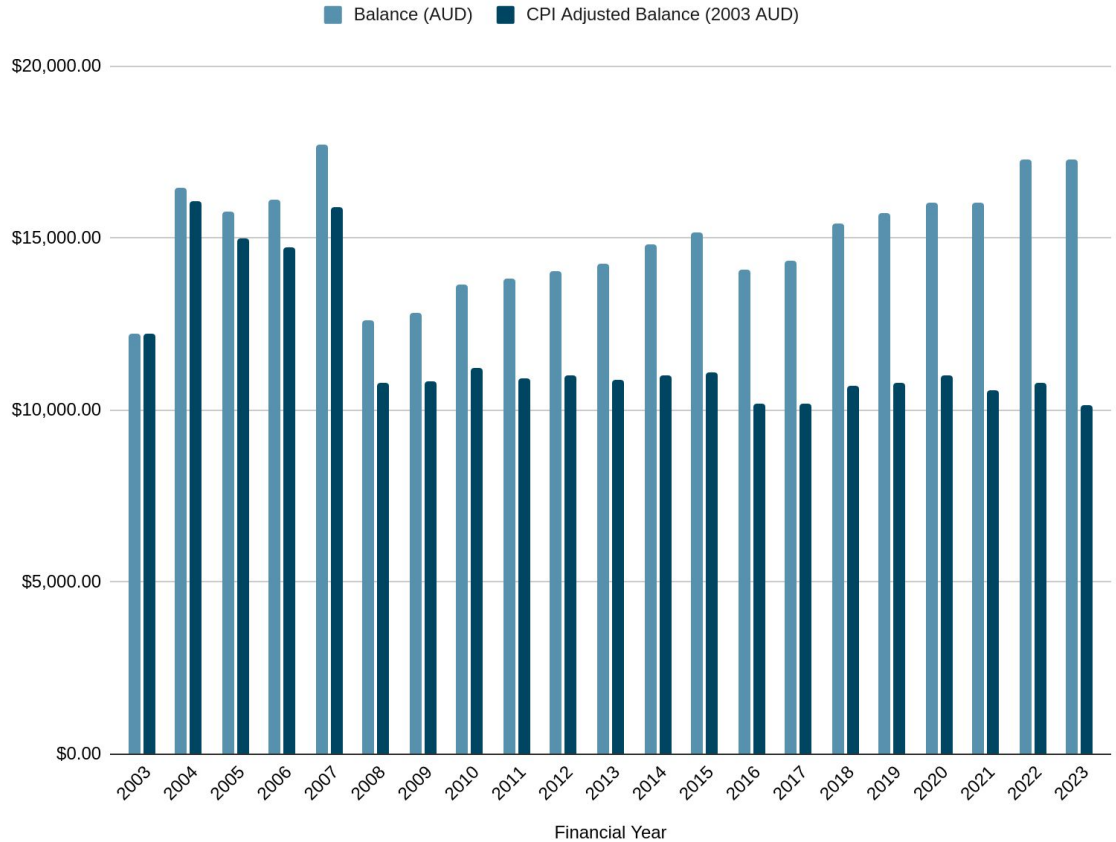
John would be happy to step down as auditor if there are any volunteers to take over.

# News

- Opening new bank account with Bank Australia: in progress
  - Reminder: I cannot access current CommBank bank account due to difficulty changing signatories
    - Current signatories are Todd Oliynyk (past Treasurer), Leo Brewin (past past President)
    - Changing signatories would require all parties to physically attend a CommBank branch
  - Have recently started assembling paperwork/identity checks/etc. to open account
    - Resolutions to open new bank account w/ Bank Australia [adopted](#) at last BGM ... but Bank Australia needed signatories/office holders named explicitly, so have to re-approve at this BGM
    - 3 signatures (President, Treasurer, Secretary), 2 required to sign
- Unified financial records (spreadsheets, etc.) received from past Treasurer(s)
  - Complete bank account records from 2 June 2003
  - Complete PayPal account records from 20 Jul 2013 (when account was opened?)
- Website now produces automated receipts for membership payments (with PayPal)

# ASGRG Finances, 2003-2023

## ASGRG Balance per Financial Year



~40% of funds lost to inflation over ~20 years

Earned minimal interest on funds (currently: 0.0%)

In:

- Memberships
- Interest (but not since 2016)
- ACGRG
- Merch (GR video DVD)

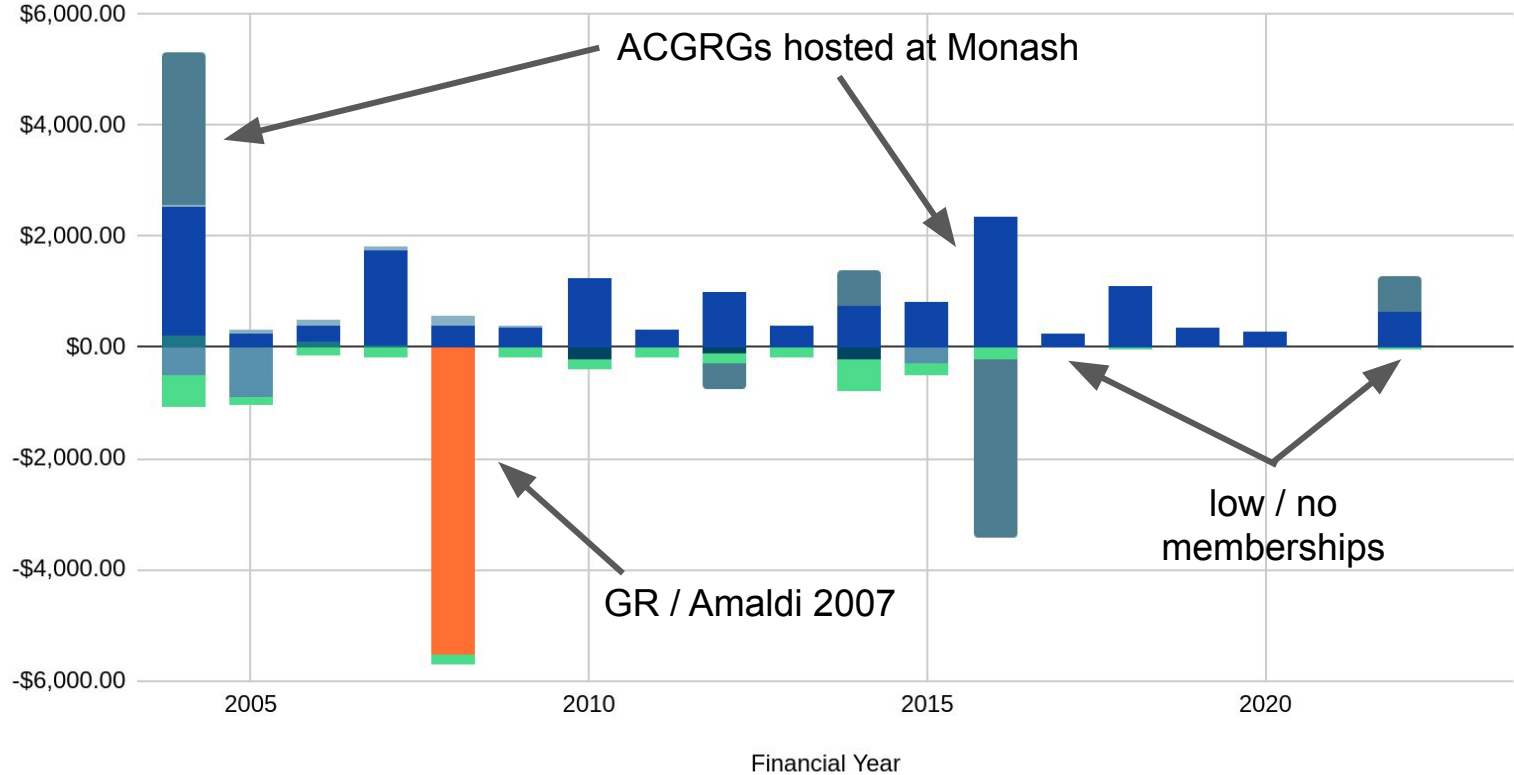
Out:

- GR / Amaldi 2007 (one-off)
- Fees / taxes (!)
- Sponsoring speakers
- Kerr Prizes

## ASGRG Transactions Per Category



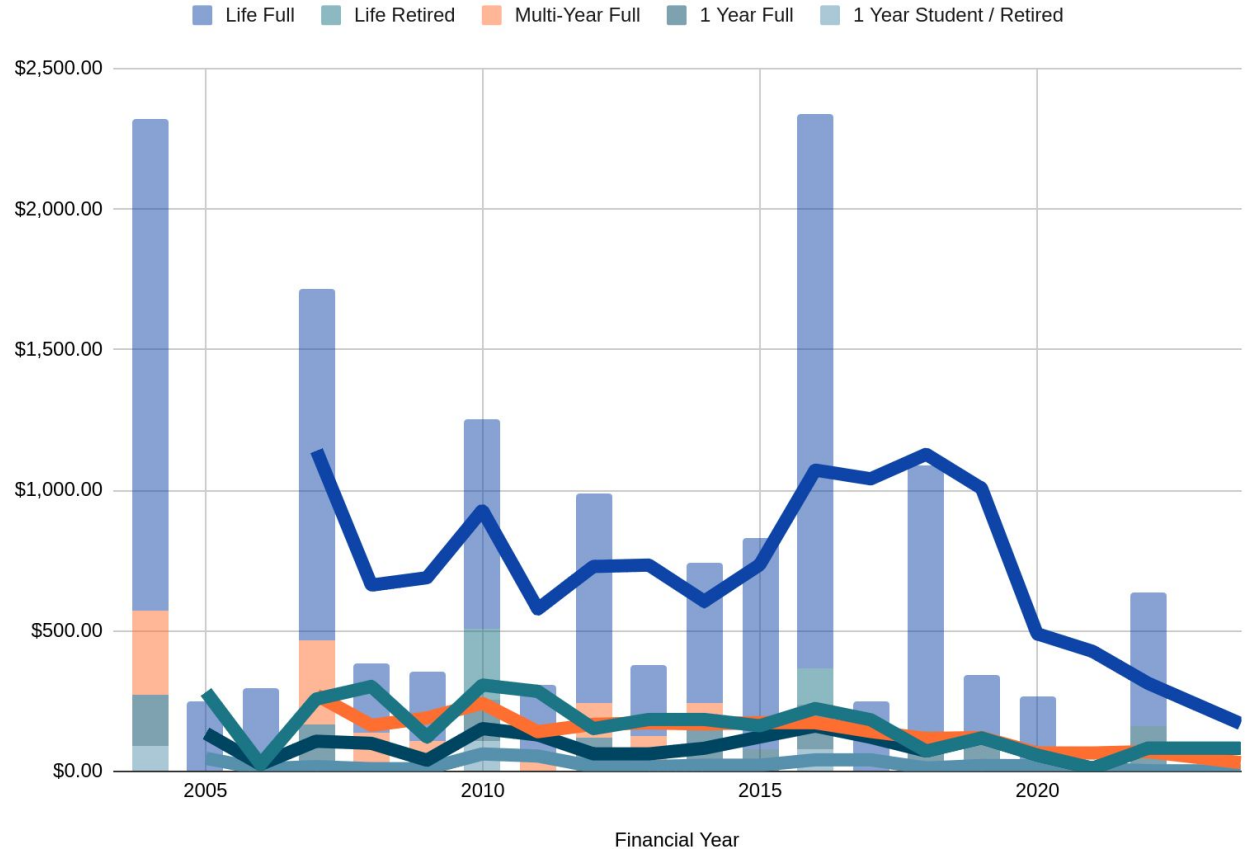
# ASGRG Transactions per Financial Year



- ACGRG Net Income
- Interest
- Fees, Taxes, Misc
- Memberships
- Prizes
- Speaker Sponsorships
- Merchandise
- Other Conference Net Income



## ASGRG Memberships per Financial Year



Majority are life memberships

- Currently: 64

Very few non-life members at any one time

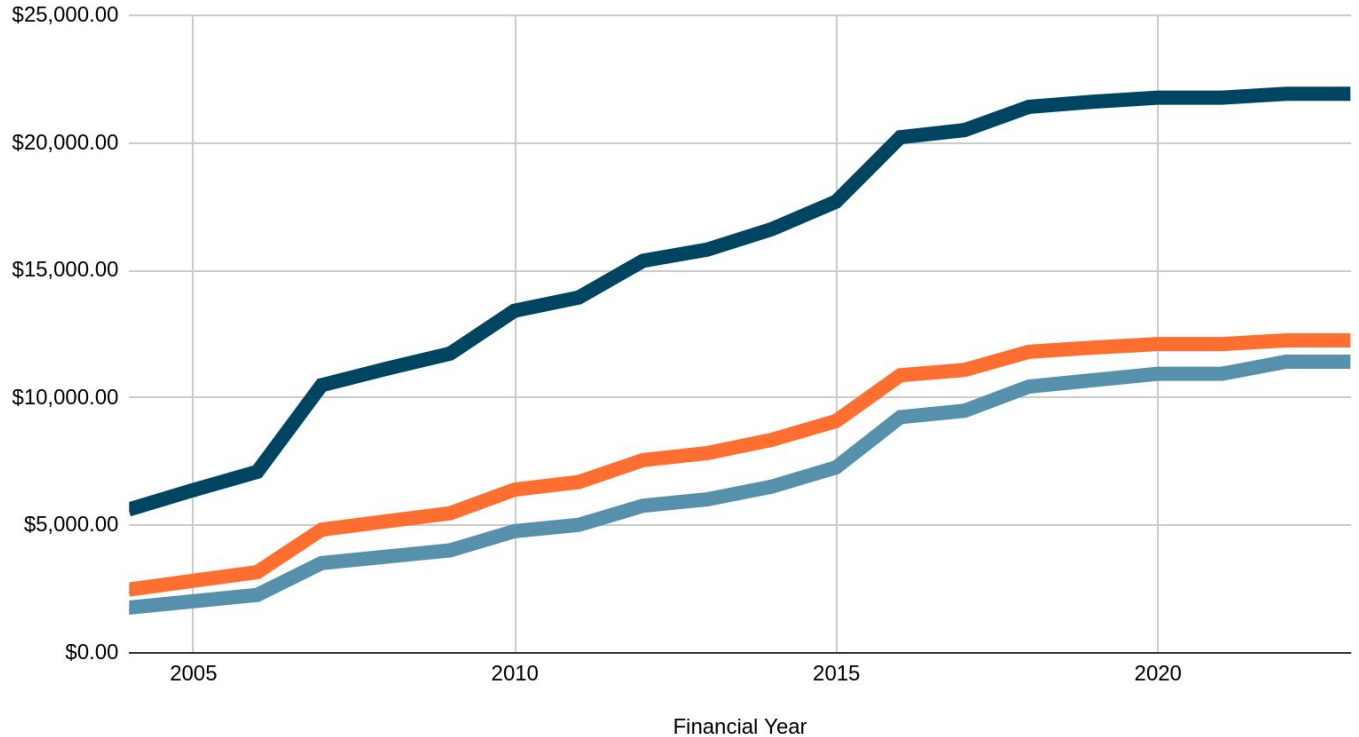
- Currently: 1

Downward membership trend over last ~5 years

(Trend lines are 4-year trailing moving averages)

## ASGRG Life Memberships vs Yearly Memberships

— Cumulative Life Memberships — Hypothetical Cumulative Yearly Member Fees (100% retention)  
— Hypothetical Cumulative Yearly Member Fees (90% retention)



What if life members had been paying yearly rate instead?

Could earn more from yearly vs life memberships

But would have to have high retention (90%+), unlikely?

# Thoughts

- Should be making better use of our funds
  - Otherwise will eventually be lost to inflation
- Need to think about how to increase membership income
  - Virtually no non-life members, student members
  - Life memberships have pros and cons:
    - Pros: retention of members built in, hard to match with yearly fees & <100% retention
    - Cons: limited pool of people willing to take out life membership, has it been exhausted?
    - ASGRG Constitution, 8(i): “Every member must pay an *annual* subscription.”
  - *What are the benefits of an ASGRG membership?*
- Comments / ideas are most welcome!