

## MERGA Treasurer's Report 2008/2009

### *Annual Statement*

As this conference is held right after the end of the financial year, the audited 2008/2009 balance sheet and statement of income and expenditure are not released before the conference. However, preliminary figures indicate a higher than expected surplus (\$20 000). This was mainly due to profit from the MERGA 31 conference held in Brisbane in 2008 (a net profit of about \$25 000) and lower than expected expenses from journal printing. Subscription income for 2008 is \$38000, down about 5% (\$2000) from last year. This could be a result of the 30% increase in subscription rates passed at the AGM last year. Some funds (\$5000) towards 2010 subscription income have already been collected due to the availability of two-year subscriptions starting in 2009. Income from copyright distributions this year is about \$3400, up from last year due to the new release of the RMEA book (4-year Review). Expenditure this year is significantly less than in 2007/2008, mainly because of higher than usual costs last year (additional production and purchase of publications last year, and one-time costs of travel for the first year of the new review process for conference papers) and lower production costs this year of the journal due to a new printer (Griffith) combined with a decrease in the numbers of copies printed.

AAMT handles all subscriptions (library and individual) and this continues to be working well at a reasonable fee (currently at \$10 per member). Sales are higher overall this year for publications, with most sales coming from RMEA.

### *Annual Conference Accounts*

Congratulations to the team for organising the Brisbane conference of 2008, which returned a gross profit of about \$39 000 (net is closer to \$25 000). An audited statement is expected in time for the AGM in July.

### *Copyright Distributions*

MERGA joined the Copyright Agency Limited (CAL) organisation as a Publisher Member in February 2001. CAL is a not-for-profit organisation that manages licensed copying of printed works on behalf of authors and publishers. One of CAL's functions is to distribute money collected as licence fees to copyright holders. The amount available for distribution each year depends on how much of the printed work copied is captured in CAL's random audits of licence holders. In the first two years MERGA received over \$12 000. In 2007 it was \$1200; 2008 it was \$1500, and this year it is expected to be about \$2100.

### *Changes in income*

A detailed look at the income and expenditure will be outlined at the AGM.

Katie Makar  
Treasurer

## Mathematics Education Research Group of Australasia Incorporated

### INCOME & EXPENDITURE STATEMENT for year ended 30 June 2009

<b>INCOME</b>	2009	2008
	\$	\$
Subscriptions	38,772.14	40,665.64
Conference income	38,750.99	22,132.20
Sales of publications	3,412.12	1,249.73
Copyright distributions	2,136.67	1,426.29
Bank interest received	4,297.49	4,172.70
Miscellaneous	0.00	0.00
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	67,369.41	69,646.56
<b>EXPENDITURE</b>		
Journals	14,665.80	45,864.90
Newsletters	0	0
Membership Directory	0.00	0.00
Production and purchase of publications	23,506.91	11,203.87
Sales office expenses	5,017.74	3,124.11
FASTS affiliation & Annual Statement fees	946.25	1,136.20
Awards & grants	4,095.00	4,249.75
Teleconferences	288.72	286.70
Administration	3,971.00	4,934.61
Bank charges	204.00	606.74
Auditing/accounting fees	627.00	605.00
Travel & accommodation	5,600.90	12,039.17
Web	158.75	600.73
Miscellaneous	0.00	2,475.59
Conference	8,427.22	6,000.00
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	67,509.29	93,127.37
<b>Nett Surplus for year carried to Accumulated funds</b>	<hr/>	<hr/>
	19,850.12	-23,480.81

## Mathematics Education Research Group of Australasia Incorporated

BALANCE SHEET as at 30 June 2009

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	See note	2009	2008
<b>ACCUMULATED FUNDS</b>			
Accumulated Funds brought forward		89,771.48	113,252.29
Add surplus(loss) for year		<u>19,960.12</u>	<u>-23,480.81</u>
= Accumulated Fund carried forward		<u>109,731.60</u>	<u>89,771.48</u>
Represented by			
<b>CURRENT ASSETS</b>			
Cash at bank		71,385.14	31,192.23
Term deposit, A/c 9857-30015	1	29,672.30	33,441.46
Term deposit, A/c 9857-29997	1	14,846.85	14,107.90
Term deposit, A/c 9872-89753	1	22,120.53	20,902.53
Subscriptions due but not received		0.00	2,200.00
Advance on future Conferences		6,500.00	6,000.00
Other Sundry Debtors & Payments in Advance		0.00	0.00
Unexpired subscriptions c/fwd		-21,004.50	-18,072.64
Other Sundry Creditors		-288.72	0.00
Provision for publications		<u>-13,500.00</u>	<u>0.00</u>
		<u>109,731.60</u>	<u>89,771.48</u>

Notes to & forming part of the Balance Sheet

1. **Details of Term Deposits**

A/c 9857-30015 is at 3.60% and matures on 1 July 2009

A/c 9857-29997 is at 2.5% and matures on 1 August 2009

A/c 9872-89753 is at 2.5% and matures on 1 August 2009