



AGM 2020

Title of Document: Treasurer's Report

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Intention: To report the Financial expenditure and income for OCIES. The report contains two parts, the years expenditure and income for 2018/19 and the expenditure and income though to May 2020.

Main points:

- 2018/19 account show a loss was made.
- Financial state of OCIES is still strong.

Action required at AGM: Report to be tabled, discussed and, if appropriate, accepted.

# Treasurer's Report

## 2018/2019 and 2019/20

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This is the Treasurer's Report for OCIES covering the period 1 November 2018 – 31<sup>st</sup> of October 2019 and 1<sup>st</sup> November to the 31<sup>st</sup> of May 2020, prepared by OCIES Treasurer Miriam Ham and presented at the Virtual 2020 AGM on 1st July 2020. The information following is presented as one report but divided into two periods; 2018/2019 and 2019/2020

### Statement of Accounts for 1<sup>st</sup> November 2018 – 31<sup>st</sup> October 2019

As at 31<sup>st</sup> October 2019, the total account balance for OCIES was **\$52,144.44**. This is a **\$11,993.77 decrease** from the balance as at 31<sup>st</sup> October 2018. The balance includes funds held in the OCIES ANZ Savings, Transaction, Term Deposit and the OICES Paypal account (for membership payment).

The following tables show OCIES income and expenditure for 2019:

### 2019 OCIES Income & Expenditure

<b>Income</b>		<b>Expenditure</b>	
Bank interest	\$5.28	WCCES membership	\$440.95
Membership	\$4,545.00	IEJ costs	\$8,407.84
		OCIES Conference	
2018 Conference	\$1,770.75	Scholarships	\$4,120.00
Donations	\$200	Network Grants	\$268.00
		OCIES Vision	\$1261.46
		WCCES Scholarships	\$2,730.90
		Paypal Fees	\$304.84
		Fellowship Grant	\$1,115.00
<b>Total</b>	<b>\$6,521.03</b>	<b>Total</b>	<b>\$18,514.80</b>
<b>PROFIT/ (LOSS)</b>		<b>(-\$11,993.77)</b>	
<b>TOTAL BALANCE</b>		<b>\$40,150.67</b>	

As of October 2019 we had seen an increase in membership from 123 in 2018 to 139 members on the data base.

We provided two scholarships to students from low income countries to attend the World Council for Comparative Education Societies (WCCES) World Congress. There were also two separate grants awarded to share the OCIES vision and a fellowship grant given to Carol Mutch for a publication.

The costs for the Journal increased for two reasons this year. There were three publications in 2019 which accounted for the \$6,379 spent on Copyediting. There was an additional cost of \$2,028 for data analysis of the readership and publication information for the review of the Journal. The Conference organisers awarded eight scholarships for the scheduled Apia conference. Six were awarded to students, with an additional two being given in recognition of the support required for the organisation of NERF events.

### Statement of Accounts for 1<sup>st</sup> November 2019 – 31<sup>st</sup> May 2020

As at 31<sup>st</sup> May 2020, the total account balance for OCIES was **\$42,778.16**. This is a **\$2,637.85 increase** from the balance as at 31<sup>st</sup> October 2019. The balance includes funds held in the OCIES ANZ Savings, Transaction accounts, the OICES Paypal account and the Eventbrite accounts.

The following tables show OCIES income and expenditure for 2020 thus far:

#### November 2019 - May 2020 OCIES Income & Expenditure

<b>Income</b>		<b>Expenditure</b>	
Bank interest	\$523.74	WCCES membership: 2020	\$463.48
Membership	\$591.00	IEJ costs	\$0
Donations	\$5060.22	Conference Loss	\$2,008.28
		Network Grants	\$974.00
		OCIES Website fee	\$43.31
		WCCES Engagement	\$0
		Paypal Fees	\$48.04
<b>Total</b>	<b>\$6,174.96</b>	<b>Interim Total</b>	<b>\$3,537.11</b>
<b>Interim PROFIT</b>	<b>(\$2,637.85)</b>		
<b>TOTAL BALANCE</b>	<b>\$42,778.16</b>		

The renewal of memberships are not due until August this year, so the information on membership income is not complete. There are 61 members who have paid their memberships beyond this year Aug 2020, 27 membership reminders will be sent out in August as their renewals are due this year, however 47 memberships were not renewed in 2019. This means the current total number of active memberships is 88, a significant decrease from 2019.

The Term Deposit was finalised on the 24<sup>th</sup> of April 2020 and earned \$523.38.

The network event was organised by Rebecca Spratt and Rhonda Di Biase in conjunction with Melbourne University on 13<sup>th</sup> of March 2020. By all reports it was very successful.

The need to reschedule and then cancel the conference eventuated in a loss of \$2008.28.

The overall increase in the bank account at this point is because of the generosity of a number of individuals who made donations to OCIES. These individuals were sent emails of thanks.

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 1 June 2020