

Dear Member,

These explanatory notes are offered by way of support to the *Financial Statements for the period June 01, 2002 to May 31, 2003* - my third and final financial report..

GENERAL ACCOUNT:

Responsible fiscal management by the Executive Committee has resulted in a **net \$600 surplus** this financial year compared with a **\$3,800 deficit** last financial year – although this deficit was the result of the **extraordinary expense of c.\$10,000** to host and cover the ACTA National Conference loss.

Receipts:

- A reduction in membership by 10 to 117 has resulted in a \$400 reduction in membership income
- Grants income down by \$2,400 as no *Professional Development* grant from CEASA this year

Payments:

- some expenditure items appear less this year due to separation out of GST in an effort to analyse our GST payments –
- Capitation fees paid to ACTA are greater this year, even with a reduced membership, as memberships received late in the last financial year were not paid for until this year.
- Expenditure on the provision of Professional Development Workshops and forums for members has **trebled** this year.
- Only one journal has been published/paid for this financial year
- A web-site has been developed at a cost of \$485 and will cost \$55 for the initial set-up and placement on a server and then \$125 per annum hosting and domain name registration
- Public Liability Insurance premium has risen by 50% [excluding GST] this year and will no doubt continue to rise in response to the current insurance situation
- A new membership database has been developed and is being maintained. It is enabling greater efficiencies through use of e-mail communication, advertising of events/workshops/etc and the greater use of DECS Courier system for mail distribution; greatly saving on postage

Note: currently ESLE is **NOT** registered for GST – consequently, GST is **NOT** charged by ESLE on goods and services – membership, Workshops, etc; nor can GST paid be claimed back. If ESLE now elects to collect GST this would increase membership subscriptions by 10% - **\$4/member** – whereas the amount of Input Tax reclaimable is only c. **\$2.55/member**

Membership

- down from 127 to 117
- the pie chart - Financial Membership 2002/2003 – gives the breakdown of membership type
- the average membership subscription fee is \$40.26
- the Membership Fee Breakdown table compares this year's utilisation of membership fee with last year's and the pie chart graphically depicts this year's breakdown

ANN SEXTON ACCOUNT:

\$870 Income from the workshop fundraiser paid for the awards and ceremony **costs of c\$584** leaving a **credit balance of \$303.50**

PORTFOLIO CASH MANAGEMENT ACCOUNT:

The **income of \$465.52** came solely from **interest** leaving a **credit balance of \$11.492.65**

As I only offered to be 'temporary' treasurer for four months to the end of December, 2000 and I no longer teach in the ESL field, I feel uncomfortable being a member of the Association's Executive. I hereby formally tender my resignation, wish the Association well in its future endeavours and **move that this Financial Report for 2002/2003 be accepted**

TONY WHILLAS

June 13, 2003.