

ASPS Treasurers Report 2004/2005 – September 2005

Over the last financial year (ending 30 April 2005) the society has enjoyed a large increase in its surplus. This was largely due to the conference returns generated from ComBio 2002 and 2003 which the society received (finally) in November 2004. Last years Treasurers report mentioned that some surplus should be forthcoming from ComBio 2001. I have made enquiries to the ComBio Secretariat regarding this matter. The ASPS share of the surplus from last years successful ComBio in Perth should be around \$20,780.

The Society's total membership has grown to 473. Currently there are 229 ordinary members (down from 328 on 30/04/04), 205 student members (up from 114 last year), 21 Retired, 9 Corresponding, 3 Honorary, 3 Sustaining, 2 Life and 1 Gratis member. Note that now that we have the option of paying for two years at a time the income generated by subscriptions will not necessarily reflect the membership tally. Royalties and sales of the "Plants in Action" textbook and CDROM remained encouraging and should improve after the next edition is released. Income from Web advertising has decreased slightly which means the net surplus, after accounting for the administration costs, is only \$25 for 2004-2005. This is one area of our activities that has generated significant revenue for ASPS in the past and we may need to be more energetic in attracting business in the future. We made an effort to increase the number of Sustaining members of the Society early in 2005 and another drive is planned for later this year. In addition to Functional Plant Biology (which remains a Sustaining member for 2004-2005 even though its subscription was received after April 2005) we have now secured Sustaining membership subscriptions from Beckman-Coulter and Corbett Research Pty Ltd for the current year. The society is also grateful to Functional Plant Biology for continuing to support the Goldacre Award and for increasing its sponsorship from \$1,000 (2004-2005) to the full \$2,000 (2005-2006). Finally, three ASPS-funded meetings managed to exceed their budgets and repay a total of \$4,700 to the society. The requirements for receiving this seed money have been modified but they are not meant to be restrictive. The Society remains committed to supporting meetings that stimulate the communication of plant science within and between the various disciplines.

Expenditure increased only marginally during 2004-2005 (<10%) compared to the previous year despite some significant one-off costs. These costs include the casting of a new mould for the Goldacre medal and payment of audit charges for two previous accounting periods (2002-2003 and 2003-2004). Furthermore, last year the ASPS executive agreed to provide \$20,000 to help complete the second edition of "Plants in Action". Approximately 30% of this allocation was used during 2004-2005 audit period and about half is used now. Student travel subsidies also increased by more than \$5,000 but student attendance at ComBio, as well as the poster prizes, are viewed as important investments for the society's future. The Society is supporting 22 students to attend Adelaide this year.

The surplus for the year was \$33,374.83 which brings our accumulated funds to \$83,430 compared to \$50,055 for the previous year. The R.N. Robertson Fellowship currently stands at about \$16,000. The executive is anxious to boost this fund so that the award can benefit our younger members sooner rather than later. To this end we are considering transferring some funds from ASPS to the Robertson Fellowship fund.

In conclusion, the Society's finances remain sound. Our robust subscription base, the surpluses from ComBio and textbook royalties will enable us to continue promoting plant science in Australia and overseas. Areas for future revenue growth include increasing member subscriptions (especially of ordinary members which, inexplicably, appear to have fallen recently) and Web advertising.