

## 2017 Internet Australia Treasurers Report

Income has a sharp drop from budgeted due to lower individual membership and corporate membership fees. We have started receiving some grant funds from ISOC globally to assist in the running costs of the organisation.

At this stage the outlook is for lean financial operations.

We finished the financial year with \$19k in the bank; we currently have around \$8k in the bank and are due some monies through GST refunds. We are solvent but being extremely careful with expenditure until membership receipts improve.

As last year, the finances are not yet audited prior to the AGM, however the un-audited draft accounts have been provided along with reports from the accounting system to allow people to see an extra level of transparency.

We will still have the finances audited and even though we are not required by legislation to do so; We (the membership and board) believe this extra step is good governance. As treasurer I fully support this measure.

Craig O'Toole

Honorary Treasurer