**Finance Update**

In 2018, ANU Student Media was awarded $179,682 from the University’s 2018 SSAF pool. This represents a 12% decrease in funding between 2017 and 2018, reflected by the more efficient use of funds, sharing costs between other student associations, and a general trend to become less reliant on SSAF funding should the provision of SSAF funds become unavailable to the Association.

**Profit and Loss Statement**

Note that the SSAF income also includes the last instalment of 2017 SSAF and honoraria includes the final instalment of the 2017 editors.

|  |  |
| --- | --- |
| **Profit & Loss** | |
| **ANU Student Media** | |
| **1 December 2017 to 19 April 2018** | |
|  |  |
|  | **19 Apr 18** |
|  |  |
| **Income** |  |
| Advertising Income | $1,070.00 |
| Interest Income | $544.22 |
| SSAF Income | $98,198.29 |
| **Total Income** | **$99,812.51** |
|  |  |
| **Gross Profit** | **$99,812.51** |
|  |  |
| **Plus Other Income** |  |
| Misc Income | $40.86 |
| **Total Other Income** | **$40.86** |
|  |  |
| **Less Operating Expenses** |  |
| Accounting and Auditing | -$4,740.00 |
| Art Outreach | $288.83 |
| Bank Fees | $203.12 |
| Cleaning Expenses | $716.22 |
| Distribution - newspapers | $418.18 |
| Events | $796.15 |
| Foreign Currency Gains and Losses | -$2.76 |
| Leadership Development | $1,321.48 |
| Merchandise | $2,635.00 |
| Misc Expenses | $211.00 |
| NUS Conference | $1,909.09 |
| Office Supplies | $49.03 |
| Postage | $33.39 |
| Printing Costs | $8,863.35 |
| Professional Development | $625.12 |
| Promotions | $208.58 |
| Radio Equipment | $308.62 |
| Rental Expense | $4,298.65 |
| Repair, Maintenance & Support | $200.00 |
| Software Licences | $1,194.15 |
| Superannuation Expense | $1,041.12 |
| TV Equipment and Programs | $1,509.06 |
| Utilities | $419.09 |
| Wages/Salaries/Honoraria | $10,958.88 |
| **Total Operating Expenses** | **$33,465.35** |
|  |  |
| **Net Profit** | **$66,388.02** | |

**Update on SSAF Projects**

In 2018, ANUSM bid for several new projects.

NUS National Conference: We have sent two reporters, Jasper Lindell and Bella di Mattina, to the NUS in 2017, providing accurately and timely coverage of the NUS in the form of live blogs, longer-form analysis pieces, and comment pieces. We are definitely seeking to do more in this area for 2018 and to continue sending reporters as long as the NUS debate remains relevant to ANU students. You can see their work published on our website or in some of our print newspapers.

Zine Fund: Progress on this project has stalled due to the resignation of the previous Art Editor. The Editor-in-Chief and the new Art Editor have taken over and we anticipate to make this fund available in the coming weeks.

Annual Cookbook: We have now mostly sourced all our content for the cookbook from ANU students. We have now reached the next stage of designing the actual cookbook and plans for launching it, which may include demonstrations, videos, food photography and so on.

**Bank Accounts**

The Association has three accounts with the Commonwealth Bank of Australia. The accounts comprise a Business Transaction Account, an Online Savers Account and a Term Deposit. The interest for the Savers Account is a variable interest rate of 0.50% compounded monthly, which is tied to the RBA cash rate. The Term Deposit has been reinvested for a twelve-month period at a competitive interest rate of 2.16% p.a. compounded six-monthly. This represents the best deal that we can negotiate.

**Finance Policy**

ANUSM is working with ANUSA and PARSA to update and bring into best practice our financial policies, especially those surrounding procurement, equipment hire and asset management, fraud, and risk management, as part of the Student Associations’ Joint Finance Committee. These policies have not been updated for several years now and we are undergoing a review to modernise these standards.

We have had to temporarily suspend equipment hire due to suspected theft and loss of equipment. Fortunately, we have recovered the equipment, and we are working to establish a policy to mitigate the risk of losing equipment while still making our equipment freely available for ANU students. We expect to be able to re-open equipment hire soon.