

WORONI

Australian National University Student Media

AGM Managing Editor's Annual Financial Report 2024

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Executive Summary

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3. Budget and Underspend
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5. Bank Accounts

1. Finance Update

The Association was allocated \$233,097.82 (4%) from the 2024 SSAF pool.

As always, this allocation goes towards our ongoing operating costs including all the output you see such as printing, merch and events, and all of the behind-the-scenes work and costs.

Notably, the SCRIPT grant fund will not be coming from our SSAF allocation this year, but rather from our historic underspend. We look forward to continuing to fund collaborative and autonomous publications across campus, and I highly encourage anybody who is creating a publication (print, video, or otherwise) to apply for a SCRIPT grant through our website or reach out for more information.

2. SSAF Funding Agreement

Woroni has now signed a three-year SSAF agreement, which stipulates that we will receive 4% of the SSAF pool in each calendar year of the agreement (2024-2026). The total SSAF amount allocated in each year will still depend on enrolment numbers, but this longer-term agreement should offer more stability and predictability year-to-year. Last year's Boards worked hard to plan for this new arrangement and to anticipate the needs of the Association going forward, and I am confident that this agreement sets us up well to achieve everything we set out to over the next few years. Other SSAF-receiving student organisations are also now on three-year SSAF agreements.

3. Budget and Underspend

The 2024 budget was passed at the end of last year, and is available at [this link](#).

The original budget voted on was for \$235,000.00. As noted above, we received \$1,902.18 less than this in the final SSAF allocation. This difference is only small and is easily able to be made up using our underspend, and so you will see that difference in the Sub-Editor

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Honoraria line, which now appears twice on the budget: once in the SSAF allocation, and once in the underspend section.

Otherwise, the underspend has so far been allocated to SCRIPT, as previously discussed, and to Sub-Editor Honoraria, in addition to the SSAF difference. The underspend will not last forever and is not a sustainable source of funding, but its exhaustion will coincide with the end of our three-year SSAF agreement which will hopefully be a flexible time for our budget. In the meantime, we should of course put the funds to good use, and I think everybody will agree that these are both good uses for this year.

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4. Profit & Loss Statement (1st December 2023 - 14th April 2024):

Profit and Loss

ANU Student Media

For the period 1

December 2023 to 14

April 2024

Account **1 Dec 2023-14 Apr 2024**

Trading Income

Interest Income	1,960.69
SSAF Income	233,097.83
Total Trading Income	235,058.52

Gross Profit	235,058.52
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Operating Expenses

Accounting and Auditing	360.00
Bank Fees	58.92
Equipment Rent and Hire	836.96
Events	72.74
Leadership Development	1,330.17
Legal Fees	300.00
Meeting Expenses	199.25
Merchandise	7,961.50
Misc Expenses	344.58
Office Supplies	21.27
Printing Costs	8,284.32
Professional Development	2,779.64
Promotions	270.00
Repair, Maintenance & Support	409.80
Software and Equipment Fund	(20.90)
Software Fund	1,046.02
Superannuation Expense	1,585.60
Team Apparel	3,996.00
Wages/Salaries/Honoraria	14,414.40
Website Maintenance and Support	78.17
Total Operating Expenses	44,328.44

Net Profit	190,730.08
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All amounts are GST exclusive. The "Wage/Salaries/Honoraria" and "Superannuation Expense" budget lines include the payments to Editors from Term 4 of last year. Also, note that the budget lines used here may differ slightly from the Proposed Annual Budget lines. Please feel free to reach out if you have any questions about this statement.

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5. Bank Accounts

ANU Student Media currently has four accounts with Commonwealth Bank – a Business Transactions Account, an Online Savers Account, and two Term Deposits. One Term Deposit has recently matured and the other will mature in May. We will likely return most of the amount to new Term Deposits, following a Board discussion.

If you have any feedback or questions about how Woroni banks, please email Phoebe Denham at woronifinance@gmail.com.