

## **PESA FEDERAL TREASURER REPORT**

### **Year Ended 31 December 2024**

#### **1. Year End 2024 Financial Report**

The 2024 financial report was audited by StewartBrown.

PESA is reporting a net loss for 2024 of -\$3,124 compared with a net profit of \$68,808 in the previous year, and a net loss of -\$6,569 in 2022. The key changes in 2024 that resulted in this difference are:

1. A decrease in revenue from short courses compared to the previous financial year.
2. No Conference was run in 2024 compared to a successful AEGC in the previous year.

The operating revenue for the Society for the year of 2024 was \$491,340, and at the year-end 2024, total assets were \$1,356,687.

Since 2012, PESA revenue has generally been falling, but from 2014, so have our expenses, leaving the Society in a stable position. The audit report will be available on the website sent out with the AGM material.

#### **2. Auditor Appointment**

At the 2020 AGM the members voted to appoint StewartBrown as the Society's auditor. They proved to be competent and efficient in their year-end 2021 audit, and the same has been true for their year-end 2022, 2023 and 2024 audits. The Board is happy with their work and recommends retaining them for the Society's year end 2025 audit.

**Christopher Watts**  
**PESA Federal Treasurer**