

Treasurer's Report 2024/25

Financial operation of the APVI

Auditing

All the APVI accounts and financial transactions have been independently audited by WCA Chartered Accountants in Lismore. The audit reports have been received and are attached. Since 1 July 2014 the APVI has been using a bookkeeper and MYOB, then since 1 July 2021 we have been using Xero.

Financial Statement

The APVI's breakdown of income and expenses for the Operational account for each of the 10 years from July 2015 to June 2025 is on the following page. This does not include projects funded by government bodies where all the funding must be spent on project-related costs, nor does it include the APSRC because income and expenditure are very 'lumpy' and each conference spans two financial years.

The following page also shows a screenshot of the auditor's P&L for the year. This combines the 'Operational' figures reported here with the project financials.

Taxation

The APVI's income is divided into i) fully taxable (interest), ii) fully exempt (memberships and project income), and iii) mutually taxable (conference, where some of the income is from members, which isn't taxable). The 2024/25 tax return is currently being processed.

Financial outcomes

The net result for the Operational account is a loss of \$10,367 for the year 2024/25. As of 30 June 2024 the APVI had, in its Operational account, \$113,692.52, and as of 21 Jan 2026, had \$112,515.46. Note that these Operational account figures don't allow for GST that may be owed by or to this account.

The main changes from the previous financial year are:

- Membership income is slightly down again. This was mainly because UNSW has not yet paid its 2025 fees!
- Consultancy salary costs increased because my management payments for 2023/35 and 2024/25 all occurred during 2024/25.
- Media/comms costs increased because we are now paying for additional comms work, and some that were covered by the APSRC are now covered by the APVI.
- \$5,000 in miscellaneous travel costs for Chris Martel to attend the task 18 meeting as Task Lead in France in Sept 2022. This occurred because of a lack of Federal government funds for IEA PVPS/SHC activities.
- \$4,687.25 in miscellaneous travel costs for Michelle Contreras and Brett Hallam to attend the PVSEC-35 conference in Numazu, Japan in relation to the APVI's Silicon to Solar report.
- The miscellaneous costs were for PayPal fees, ASIC payments and the Chair's Dropbox account.

APVI Operational Profit & Loss July 2015 to June 2025

Incomings (ex GST)	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25
Memberships	43,550	36,926	37,933	35,168	27,090	25,340	28,490	29,758	21,510	20,080
Interest	1,264	891	2,245	2,155	831	437	112	3,953	5,153	4,243
Other	-	-	-	1,818	-	-	-	-	-	-
Projects (income generating)	73,806	-	-	-	-	-	-	-	-	-
Total	118,620	37,817	40,178	39,142	27,921	25,777	28,602	33,712	26,663	24,323
Outgoings (ex GST)										
Workshops & meetings	552	-	-	-	-	-	-	-	-	-
Website	505	602	301	489.78	3,770	9,945	1,184	689	1,115	983
Insurance	2,382	2,334	2,550	2761.54	3,484	3,863	4,190	5,041	5,318	5,657
Audit & tax return	4,930	4,190	3,650	5125	3,820	3,470	2,650	5,500	4,260	5,500
Bank fees	20	140	-	77	181	70	75	120	-	34
Chair's salary	-	-	-	-	-	-	-	-	-	-
Accounting/bookkeeping	2,417	810	1,707	1324.55	1,529	1,289	1,592	946	693	573
Consultancy salary	4,527	14,582	10,417	17,904	15,500	4,167	5,083	3,760	4,568	7,400
Projects (income generating)	76,875	21,623	-	-	-	-	-	-	-	-
Media/communications	-	-	-	-	-	-	-	150	2,513	4,284
Expenses	1,813	944	500	475	1,429	895	413	3,526	1,488	9,687
Miscellaneous	764	1,149	348	-	-	-	85	197	60	572
Total	94,785	46,375	19,473	28,157	29,712	23,699	15,273	19,929	20,015	34,690
Total each year (ex GST)	23,835	(8,558)	20,706	10,985	(1,791)	2,078	13,328	13,783	6,648	(10,367)

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

	Note	2025	2024
		\$	\$
Revenue	4	1,743,252	1,269,909
Other Expenses	5	(1,390,613)	(1,787,949)
Profit before income tax		352,624	(518,040)
Income tax (expense)/benefit		-	10,131
Profit for the year		352,624	(507,909)
Total comprehensive income for the year		352,624	(507,909)