

GANZ Treasurer's Report

Presented to Annual General Meeting September 19, 2018

Financial Year July 1, 2017 to June 30, 2018

Summary

- Total income: \$42,939
- Expenses: \$57,433
- Net Loss: \$14,494
- Net assets: \$80,787
- 2017 Conference made a loss of \$1233

Notes:

1. Annual income from membership fees was \$14,685, a 60% reduction from the previous year. Conference registration fees contributed about \$27,000, and the journal and bank interest about another \$1000.

2. The 2018 budget was based on 200 members paying the full \$90 fee. As we only have 180 members not all of whom pay the full fee, Council moved to increase the fee by a small amount from the beginning of September 2018 in order to avoid an anticipated operating loss of \$6K.

3. A significant contribution to expenses has been paying the venue deposits for The Gathering (\$16k), and the cost of maintaining the website which continued to have operational issues. The previous budget underestimated the ongoing costs.

4. Another unexpected expense was having two face-to-face Council meetings. The second was deemed necessary after the sudden resignations of the President and Vice President. Supporting the attendance of New Zealand members added to the cost.

Other expenses were similar to the previous year.

Audited accounts

- The auditor found no irregularities with the accounts.
- The auditor's report and audited accounts are attached.

Tax Return

The income tax return has yet to be prepared and submitted. It is anticipated that no tax will be owing, as in previous years.

Current financial year July 1, 2018 to June 30, 2019

- Budget based on 175 members, not all full fee paying.
- The Gathering is anticipated to make a small loss, based on attendance of 100 members.
- The previous budget made provision for \$10,000 to be spent on research, and community liaison. Very little has been spent, so the amount was reduced to \$2000, to be spent on supporting peer group meetings and professional development.
- Other costs for insurance, accounting and the journal have been based on previous years.
- The auditor noted in separate recommendations that the costs had been underestimated in our 2019 budget, which anticipates a loss of about \$6000.

L Sinclair (Treasurer)

12 September 2018