REPORT TO NZAP AGM, MARCH 2020

From the Honorary Treasurer

Current financial status of NZAP

The following is the current financial status of the NZAP bank accounts, broken into 3 categories – Operating, Education and Training – as at 31 January 2020. All accounts are with Kiwibank apart from the PayPal account.

Operating Accounts:	
Operating Account	$ 32,081.30
Petty Cash Account	$ 1,568.09
On-Call Account – Operating Reserve	$ 17,090.55
Term Deposit – Operating Reserve	$ 28,392.47
Term Deposit – Operating Reserve	$ 27,138.97
Total Operating:	**$106.271.38**
Education Accounts:	
On-call Account - Education Fund (Main)	$ 7,079.14
Term Deposit – Education Fund	$150,000.00
Term Deposit - Education Fund	$ 15,000.00
Total Education:	**$172,079.14**
Training Accounts:	
Training Account	$ 9,851.37
On-Call Account - Training Reserve	$ 8,448.24
Term Deposit - Training Reserve	$ 12,015.63
Total Training:	**$ 30,315.24**
PayPal	**$ 764.79**
NZAP Total Funds:	**$309,430.55**

The Education Fund Term deposit has been invested for a one year term which expires on 2 April 2020. The rest of the Term Deposits are in short-term investments.

2019/2020 financial statement

A financial statement has been prepared as per financial reporting requirements under NZAP constitution. The statement can be found on the NZAP website. Please note the financial year reported is 1 April 2019 to 31 January 2020 to fit with reporting requirements of NZ Companies Office.

Current year and budget

Comparisons of this financial year versus the last financial year is difficult due to the financial year being reduced by two months to fit in with the NZ Companies Office requirements. However, income from subscriptions is only marginally down by 1.33% in comparison to the whole of the previous financial year. There are only a few outstanding memberships still to be paid for the 2019/20 financial year. The income derived from the ACP has increased (142.83%) and there has been a significant increase (80%) in advertising revenue for the combination of the Newsletter and website advertising compared to the 2019 financial year.

There has been a decrease in both the Training income and expenses this financial year due to the Wallin Workshop costs being incorporated into the 2019 financial year. $9,693 has been advanced to the Wellington Branch organising the 2020 conference. This will be repaid.

As at 31 January, NZAP has made a profit this financial year of $11,532.00, albeit a smaller profit than the 2019 financial year which included the proceeds from the Wallin workshop.

It was agreed by Council to advance a budget of $5,000 to the Review Group and $5,000 to the Mental Health and Advisory Froup. This was set up for the 2019/2020 budget and has been proposed for the 2020/2021 budget.

In discussion with Waka Oranga, Council have agreed to increase koha from $3,000 to $6,000 per annum and to handover the income/expenditure responsibilities of He Ara Maori pathway/committee costs to Waka Oranga which amounts to $4,000 per annum.

There was one application for the Education Fund in 2019 and funds were allocated. The recipient is Marie Franklin ($2497.00).

Information about the Education Fund Frant process and committee members can be found in the NZAP Newsletters. Marian Vlaar is Acting Chair on behalf of Vicky Blake and Sandra Buchanan has assisted with the 2019 applications. Thank you to the Education Fund Committee for your work.

NZAP has agreed to accept the generous donation of $10,452 from the NZ Self Psychology Institute to offer subsidised training for NZAP members with preference given to members trained in self-psychology. Details to access funds will be published in the NZAP Newsletter or by contacting Vicky Blake, Honorary Treasurer.

Subscriptions

Council had passed a motion to increase the subscription fees in 2020-21 fees for Full, Provisional and Retired Members by $10.

Bookkeeping hours

Jill Duffey from SBA Cashel has been in the role of book keeper since June 2019. Jill and I have spent considerable time centralising NZAP accounts into XERO to optimise retainment and extraction of financial information for members. We have also been improving the reporting of transactions. This system allows ease of access to account information for the Treasurer and bookkeeper who at times may work in different locations in New Zealand as well as providing more meaningful detailed information for the Heads of the Committees to assist them with budgeting.

The central email for accounting communication is working well: accounts@nzap.org.nz

I have agreed to extend my role as Honorary Treasurer for another year and will resign in March 2021.

Vicky Blake, NZAP Honorary Treasurer
Jill Duffey, Bookkeeper, SBA Cashel, Christchurch

Attached:
2020/2021 Proposed Budget
NB. The budget will run from 1 February 2020 to 31 January 2021 to fit with NZ Companies Office requirements for reporting.