REPORT TO NZAP AGM, JUNE 2022

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, 2022. All accounts are with Kiwibank apart from the PayPal account.

Operating Accounts:
Operating Account (00) - $73,340.30
Petty Cash Account (11) - $585.19
On-Call Account (08) – Operating Reserve - $17,257.53
Term Deposit (19) – Operating Reserve - $28,967.00
Term Deposit (23) – Operating Reserve - $28,077.07

Total Operating: $148,227.09

Education Accounts:
On-call Account - Education Fund (Main) (07) - $17,995.32
Term Deposit (02) – Education Fund - $150,000.00
Term Deposit (06) - Education Fund - $15,000.00

Total Education: $182,995.32

Training Accounts:
Training Account (09) - $9,177.89
Conference & Professional Development (24) - $30,923.87
On-Call Account (12) - Training Reserve - $8,531.11
Term Deposit (15) - Training Reserve - $12,390.43

Total Training: $61,023.30

PayPal - $43,101.82

NZAP Total Funds: - $435,347.53

Notes

The Education Fund Term deposit has been invested for a one year term which expires on 6 April 2023. The rest of the Term Deposits are in short-term investments.

2021/2022 Financial Statement

A financial statement has been prepared for the year ended 31 January 2022 as per financial reporting requirements under NZAP constitution. The statement can be found on the NZAP website.

Current year and budget

Revenue and expenses were stable and comparable to the year ended 31 January 2021 with a 7% (6.66% previous year) increase in revenue overall.

Early registrations for the NZAP Conference, Ka Mua Ka Muri accounted for $10,000 of the increased revenue, along with a small increase in revenue from subscription fees. NZAP received $632 in donations.

NZAP made a profit this financial year of **$**38,661.00. Along with income from Conference registration fees, other key contributors to this sum included limited spending for a number of committees and reduction of expenses and travel costs due to Covid 19.

Full income and expenses relating to the Ka Mua Ka Muri Conference, held in April 2022, will be reflected in the Financial Statement for the year ending 31 January 2023. Conference funds are held in a separate Kiwibank account and managed by the organising committee, although the account sits under NZAP.

The council budget has been increased by $5,000 in the 2022 budget to reflect reimbursement costs for conference/professional development early bird registration fees for council members.

The delivery of the NZAP newsletter online has been a great success and my thanks to Marianna Ackerman, our Editor, for all her work. The delivery online has reduced NZAP expenses for the Newsletter with total expenses for 2021 of $5,243 and the current Newsletter budget has been reduced from $15,000 to $6,000 per annum.

It was agreed by Council $7,000 of the 2021/2022 budget allocated to ATA Journal be rolled over to the 2022/2023 budget. Expenditure was down in 2021 as only one edition of ATA was published. The rolled over money will be used to publish a third edition this year or be refunded.

There were a number of one-off expenses in 2021 including:
$1,680 was paid for legal advice sought in relation to maintaining accessibility via ACP and HAMACP pathways for candidates wishing to pursue registration.
Recruitment expenses of $1,958 to recruit our new Administrator, Luisa Maloni.
Contractor expenses $2,640 were paid for administrative assistance in the interim between Nikky's departure and Luisa's employment commencing.

Audit

Kendons Chartered Accountants, Lower Hutt, have been engaged to conduct an audit for the financial year to 31 January 2022. The previous audit was conducted in 2018 for the year ended 31 March 2018. The audit is due to commence mid-May with completion anticipated in early-mid June.
The Accounting /Auditing budget for 2022 has increased by $5,000 to include the cost of the Audit and associated expenses.

Education Funds

Five applications for the NZAP Education Fund were received in November 2021. There were three successful applicants; Sean Manning, Hinewirangi Morgan, and Cabrini Makasiale. Each were awarded $3,000, comprised of $2,000 from the NZAP Education Fund and $1,000 from the NZISP Fund.

Information about the education fund grant process and committee members can be found in the NZAP newsletters and on the NZAP Website. Thank you to my colleagues on the Education Fund Committee for your work.

There were no applications for the NZ Self Psychology Institute education fund in the last financial year. Details to access funds are published in the NZAP newsletter and NZAP Website.

Subscriptions

Council implemented a $10 increase in subscription fees for Full and Provisional Members in April 2022. This was the increase proposed in 2019 and suspended due to Covid in 2019/20 and IT issues in 2021.

Income from subscriptions increased by $3,600 this year and our total number of members has increased by twenty-two.

Assets Purchased

NZAP purchased a laptop $2,052 for the new Administrator's home office.

Bookeeping

I want to thank Jill Duffey from SBA Cashel for her work and continuing support to myself and NZAP in her role of book keeper. I am enormously grateful to Jill for the support she has given me in my first year in the role of Treasurer.

Warmest regards, Delia.

Delia Crozier, NZAP Honorary Treasurer
Jill Duffey, Bookkeeper, SBA Cashel, Christchurch
Attached: 2022/2023 Budget