

# REPORT TO NZAP COUNCIL, October 2022

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

#### **Operating Accounts:**

Operating Account (00) - \$145,369.58  
Petty Cash Account (11) - \$565.87  
On-Call Account (08) – Operating Reserve - \$17,363.04  
Term Deposit (19) – Operating Reserve - \$29,081.28  
Term Deposit (23) – Operating Reserve - \$28,287.07

**Total Operating: \$220,666.84**

#### **Education Accounts:**

On-call Account - Education Fund (Main) (07) - \$16,669.92  
Term Deposit (02) – Education Fund - \$150,000.00  
Term Deposit (06) - Education Fund - \$15,000.00

**Total Education: \$181,669.92**

#### **Training Accounts:**

Training Account (09) - \$11,170.83  
Conference & Professional Development (24) - \$100.00  
On-Call Account (12) - Training Reserve - \$8,583.21  
Term Deposit (15) - Training Reserve - \$12,488.20

**Total Training: \$32,342.24**

**PayPal - \$66,198.28**

**NZAP Total Funds: - \$500,877.28**

## **Notes**

### **Subscriptions**

Income from subscriptions, as at 31 August 2022, is \$137,525.70, which is slightly less than the budgeted \$143,300.00. This subscription period we have 490 members paid in full, 21 members resign, 10 move to retired membership and there are 5 subscriptions outstanding all of which have been updated to non-financial members. Of these five, one is on hold pending review in October, one is pending termination of membership and attempts to contact the remaining three have been unsuccessful.

We received four requests for a Leave of Absence which were granted.

### **Audit**

The Auditors have queried NZAP's eligibility for our current Tax Exemption. They are questioning whether NZAP qualifies for a tax exemption under current guidelines. Stuart Lowe, Director at SBA has filed an application with IRD to clarify NZPA's tax status and/or eligibility for exemption. As of 9 September, Stuart was awaiting a response from IRD. Our Auditors have advised this is a material issue and they cannot issue the audit report until it is resolved.

### **2021/2022 Financial statement**

On advice from the Auditor, the financial Statement of 31 January 2022, has been uploaded to the Companies Office. The audited version will be uploaded following completion of the Audit.

### **Kiwibank Accounts**

Changes to remove Gabriela Mercado and add Sean Manning as account signatories are in progress.

### **Conference Account #24**

The remaining funds from Ka Mua Ka Muri of \$21,078.79 have been transferred from the conference account with 50% of the balance transferred to the Education Fund account (07) and 50% to the Operating Account (00). The 50% transferred to the Operating Account will be split 50/50 between the Council and Academy budgets.

The conference account balance now sits at \$0.00

### **Waka Oranga**

The annual \$6,000.00 koha was paid to Waka Oranga on 30 June 2022.

Expenses relating to the He Ara Maori/ACP Pathway and Committee budgets are being reimbursed using the NZAP Reimbursement Claim process.

### **Employment**

We are grateful Luisa Maloni has accepted some additional tasks in support of the Academy Project and ATA Journal. A Letter of Variation formalising the agreement of additional hours of employment has been accepted.

Best wishes

Delia Crozier  
Honorary Treasurer  
Jill Duffey  
SBA Cashel