

REPORT TO NZAP COUNCIL, APRIL 2023

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 January, 2023. All accounts are with Kiwibank apart from the PayPal account.

Operating Accounts:

Operating Account (00) - \$88,441.50
Petty Cash Account (11) - \$197.69
On-Call Account (08) – Operating Reserve - \$17,562.32
Term Deposit (19) – Operating Reserve - \$29,410.29
Term Deposit (23) – Operating Reserve - \$28,590.32

Total Operating: \$164,202.12

Education Accounts:

On-call Account - Education Fund (Main) (07) - \$23,241.29
Term Deposit (02) – Education Fund - \$150,000.00
Term Deposit (06) - Education Fund - \$15,000.00

Total Education: \$188,241.29

Training Accounts:

Training Account (09) - \$11,170.83
Conference & Professional Development (24) - \$0.00
On-Call Account (12) - Training Reserve - \$8,681.75
Term Deposit (15) - Training Reserve - \$12,663.72

Total Training: \$32,516.30

PayPal - \$66,198.28

NZAP Total Funds: - \$451,157.99

Notes

Subscriptions

There was one subscription outstanding at the end of the financial year.

Budget

The 2023-2024 proposed budget is being prepared and will be presented for discussion and approval at the council meeting.

Audit

The Auditor queried NZAP's tax exemption as they believed under current regulations NZAP did not meet criteria for a Tax Exemption. Since my last report IRD have confirmed that NZAP do not meet criteria for a tax exemption under the previous criteria and that income not generated from member subscriptions will be considered to be taxable income. As a result of this outcome our accountant has prepared calculations for NZAP's profit and loss for the past five financial years to assess any liability we may have. The good news is we do not owe any tax for the previous 5 years. We are now awaiting a response from the Auditor and guidance on finalising the Audit.

2022/2023 Financial statement

SBA Cashel have been advised of our AGM date in June and NZAP financial statement will be prepared and presented for the NZAP AGM as per financial reporting requirements under the NZAP constitution.

Haare Williams

The annual koha of \$3,000 was paid to Haare Williams in October 2022.

Education Fund

Five applications for the Education Fund were received in November 2022. The four successful applicants were Jane Tuson \$3,000.00, Leigh-Ann Pukeroa \$2,000.00, John Francis \$500.00 and Andrea Graham \$500.00. At the time of writing this report two applicants have received their grant.

Donations

I'd like to acknowledge Gary Shields and express my gratitude, on behalf of NZAP, for his bequest to NZAP with his wish to support ongoing education for members.

Best wishes

Delia Crozier
Honorary Treasurer
Jill Duffey
SBA Cashel