



## **Treasurer's Report to NZAIA AGM 2018**

In 2017 NZAIA did not hold a conference as EIANZ were holding their annual conference in New Zealand and NZAIA members were invited to attend this event in place of the usual NZAIA annual conference. As such, in 2017 the Association's income was confined to membership subscriptions. However, as the Association's expenses are comparatively modest our account balances were still reasonable overall. In fact, even without the income generated from a conference, NZAIA were able to sponsor three students to attend the EIANZ conference.

Looking at the 2017 Financial Statement it appears that there was a significant drop in the cheque account, however, this was simply due to conference bills coming through later than normal, falsely inflating the cheque account at the beginning of 2017. In addition, this year \$5,000 was able to be invested into a term deposit with BNZ for 180 days at 3.25 percent interest. This money has since matured and was reinvested on the 3<sup>rd</sup> of October, along with the interest it made of \$53.70, for another 180 days at the same interest rate.

At the time of writing this report, all NZAIA members have paid their annual subscription fees. Those who had not paid their fees and were not wishing to continue their memberships were removed from the NZAIA database. Going forward we intend to establish a better routine with our annual invoicing of subscriptions, issuing these earlier in the year. This will help to improve the stability of NZAIA funds.

Overall, there have been some good initiatives started over the last year, including the term deposit and the student conference scholarships. In particular, the student scholarships have proven to be an innovative way to grow the Association's memberships, which is a key means of generating more revenue, and is also one means of showing NZAIA's charitable intent as a registered charitable organisation. The Association has also sponsored three students to attend the 2018 conference, and it would be great to see this carried through with subsequent annual conferences.

Chantal Whitby

19 November 2018