

RVRANZ – Treasurer’s Report to the 2020 Annual General Meeting.

This is my second and last report to the Annual General Meeting of the Association.

Coming from an accounting background my approach to this report is a little different from that of previous years. The comments will be based on the audited accounts, copies of which are available here at the meeting and they will be published on the web site and a copy lodged with the Registrar of Incorporated Societies.

Page 2 of the accounts deals with the Income for the year. which was up on 2019 by \$22,066. The increase of \$22,066 came from increased membership and new subscription rates and grants totalling \$5,500 (NZ Audiology \$2,500 and Covenant Trustees Services \$3000)

As for Expenses there was another considerable increase from that of \$24,769 in 2019 to \$72,274 in 2020. The resulting difference of \$47,505 is taken up with the employment of Nigel Matthews as Manager during the 2019/2020 financial year.

This has resulted therefore in a loss of \$27,818 for the year compared to a loss of \$1,377 in 2019. This has meant that our cash resources have dropped from \$25,028 to \$10,463.

Subscription rates have changed during the financial year and a major drive for membership has taken place with some success. The question of GST registration is under review.

I would like to express my thanks for the support from the Executive and to Audit Professionals Ltd in Dunedin for undertaking the Review of the Accounts.

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Treasurer
DUNEDIN 26 May 2020