

**Professional Historians Association of New Zealand/Aotearoa (PHANZA)  
AGM, 26 October 2022**

**Treasurer's report**

Reports assessed by our reviewer Peter Scholtens are:

- the Companies Office Tier 3 performance report
- a current and projected budget
- balance sheet
- cashbook

Please ask if you would like a pdf copy of the 26-page Tier 3 report which can be emailed.

**The year to 30 June 2022**

Overview

PHANZA's accounts are in a healthy state with the total balance of the three accounts at 30 June 2021 of \$18,596.79. A deficit of \$3445.00 was recorded due to payment of the remaining outstanding amount on the website upgrade.

Paid up membership increased from 163 total members: 2 Life members, 99 full and 61 non-earning members, to 165 total members: 3 Life members, 107 full members, 53 non-earning members and two student members. There were 10 resignations. Numbers of new applications continue to rise over resignations.

Life Member - Dame Claudia Orange

Dame Claudia Orange was awarded Life Membership to Phanza in recognition of her work and contribution to the understanding of the history, in particular that of the Treaty of Waitangi. The ceremony was held at an EGM held at Antrim House in Wellington, held in person and via zoom, on Wednesday 8th December 2021.

Website

The website is now up and running. There is an unresolved issue over member profiles. Any members who have not been able to upload their profiles are asked to please get in touch with the Secretary to outline the issues they have encountered, in order to enable us to progress this further.

### Xero accounting system

Phanza has acquired an account in the Xero accounting system at a concession rate of \$56.93 including GST per month, or \$683.16 per annum. This was taken as a step toward future-proofing the Treasurer's role, in the hope to attract younger persons to the role who might expect a more automated system, over the current manual accounting system.

## **Items from the Budget report for year 2021-2022**

### Income

Income from subscriptions is expected to rise along with the steady rise of new members over resignations that have been observed over the past three years. With income of \$7890.00 this year, and from current membership of 165, the income figure in the budget has been conservatively estimated at \$8000.00

### Income from interest

A drop in interest rates saw our income stream from this source drop from a combined total of \$353.00 last year, to \$213.73 this year, which is slightly up on the amount signalled in last year's report. Income from interest for the upcoming year is estimated in the budget at \$300.00.

### Contestable Fund

Uptake on this fund by members has been slow. Only two applications totalling \$275.00 of the \$2000.00 allocated, were made on the Contestable Fund this financial year, one of which was refunded when the conference was cancelled due to covid, making total payments on this fund of only \$75.00 for the current year.

An expansion of the fund to include registration for conferences held via zoom was approved by the Committee in May.

Members are encouraged to access this fund for the reimbursement of travel expenses for the purpose of research or attendance at conferences. Those who have accessed the fund to date have done so for travel to Wellington and overseas. The amounts granted were a maximum of \$200 for national, and \$500 for international travel per applicant per year.

### Paid administrative role

Libby Bower has taken up the role of Executive Assistant, recording Committee meeting minutes, and administering correspondence. The committee is delighted with the work Libby has done and it is anticipated that she will be taking an increasing role in administration of the accounts, as Phanza moves to Xero.

The total paid for this role to 30<sup>th</sup> June 2021 was \$3175.00, short of the \$4000.00 budgeted. An increase of 50% has been anticipated for this role taking into consideration the added duties of administering the Xero accounting system.

### Audit and accounting

The committee has sought external advice on the level of end-of-year accounting required of the Phanza accounts. Taking into consideration a lowered level of reporting anticipated by the upcoming changes to the legislation for Incorporated Societies, the advice is that the Income and Expenditure, and Budget reports that have been prepared for the AGM in the past and for this current AGM are sufficient to fulfil our financial reporting obligations.

The committee has agreed that end of year reviews should now be conducted by Judd Accounting Services Limited, a firm experienced in reviewing Incorporated and Charitable Societies, with an anticipated lowered end of year review fee.

A deficit of \$1210s.00 is reported in the budget for 2023. This relies on all funds allocated to the Executive Assistant's role, the various social functions, and the Contestable Fund, all being fully subscribed.

Sandra Gorter  
25th October, 2022  
PHANZA Treasurer