

Professional Historians Association of New Zealand/Aotearoa (PHANZA)

Treasurer's report, 2022-23 Year

Reports assessed by our new reviewer Judy Judd of Judd Accounting Services are:

- a current and projected budget
- balance sheet
- profit and loss

The year to 30 June 2023

Overview

PHANZA's accounts are in a healthy state with the total balance of the three accounts at 30 June 2023 of \$17,010.09. A deficit of \$1461.97 was recorded due to costs in adopting the Xero accounting system and new tasks assigned to the paid Administrator.

Paid up membership increased from 165 total members: 3 Life members, 107 full and 53 non-earning members, to 172 total members: 3 Life members, 108 full members, 54 non-earning members and 4 student members. There were 2 resignations. Numbers of new applications continue to rise over resignations.

Xero accounting system

The Xero accounting system has now been adopted with all data entered and reporting functions fully operational. The system offers reports ready for the annual review at the touch of a button, and invoicing and receipts are automatically generated. This is an immense improvement and saving of time over the previous manual system and it is hoped that this move will future-proof the role of Treasurer for the organisation.

The cost is \$56.93 per month, or \$683.16 per annum.

Items from the Budget report for year 2023-2024

Income

Income from subscriptions has remained steady. The numbers of student members encouraged to join their professional association are slowly rising. Student members pay a nil fee while they are studying. It is hoped that these student members may achieve full membership once they are employed as professional historians. Some older members are opting to transfer to the non-earning membership rate while still retaining membership of the organisation.

The income figure in the budget has been estimated at \$8000, steady from the previous year.

Income from interest

A rise in interest rates saw our income stream from this source rise from a combined total of \$279 last year, to \$737 this year, a helpful addition to Phanza's income. Income from interest for the upcoming year is estimated in the budget at a steady \$700 as commentators feel that rates may have levelled.

Audit and Accounting

Accounting and Audit fees increased due to three items:

- An increase in our Reviewer's fee from the previous year to \$625
- A one-off fee of \$680 from Chartered Accountant Diane Myers for setting up the Xero system where Libby and the Treasurer were unable to resolve issues
- The setup and monthly Xero fees

Contestable Fund

Members are now beginning to uptake the funds allocated in the Contestable Fund. A total of \$900 was allocated in the financial year. A late application to the fund for the \$500 to present a paper at an overseas conference was received and passed by the committee and it was agreed to transfer this amount to the 2024 allocation as the 2023 total had not been expended.

Members are encouraged to access this fund for the reimbursement of travel expenses for the purpose of research, or attendance at conferences either in person or on zoom.

The amounts granted are a maximum of \$200 for national, and \$500 for international travel per applicant per year, to a total of \$2000 until the total amount has been allocated for that financial year.

Paid administrative role

The committee are immensely grateful for the administration work undertaken by Libby Bowyer. She has taken on the duties once done by volunteer historians in the Secretary and Treasurer's roles, and has considerably lightened the work load of the President. These duties include: distributing notes and the taking of minutes for committee meetings, clearing the post box, monitoring and responding to incoming correspondence, administering the accounting system, and other duties as requested by the President.

It is hoped that the relative absence of administrative demands will encourage more Phanza members to officer and committee roles.

The total paid for this role to 30th June 2023 was \$4896, \$896 over the \$4000 budgeted, largely attributable to the setup of the new accounting system.

The restructured Treasurer's role

With the bulk of the work once undertaken by the Treasurer now transferred to the Administrative Assistance's role, it is anticipated that the remaining duties of the Treasurer will now be:

- Preparation of the Treasurer's report for monthly meetings

- Oversight of the bank balance and accounts
- Setting up of invoices passed for payment at committee meetings in the bank account
- Oversight and preparation of end of year accounts

Note:

Two signatories remain the minimum requirement for authorising payments from PHANZA's accounts

A deficit of \$920 is reported in the budget for 2024. 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
13 September 2023
PHANZA Treasurer