

## Treasurer's Report for the AGM of the AHA, 9 July 2015

### **1. Current Balances**

#### *Funds available as of 1 July 2015*

Business Transaction Account (general operating expenses) = \$39,598.57

Business Online Saver (includes \$5,000 Jill Roe fund) = \$33,540.46

Total net position (saving accounts) = \$73,139.03

Westpac Term Deposit #1 (Hancock Award funds) = \$31,363.91

- earning 3.3% p.a. interest for 21 months, expiring 13 December 2015

Westpac Term Deposit #2 (Kay Daniels Award funds) = \$27,388.68

- earning 3.3% interest for 21 months, expiring 13 December 2015

UBS Property Securities Fund (Searle Award) = \$23,460 (as of 31 May)

The Allen Martin Award held in an ANU controlled account. According to the ANU Endowment Office, its total assets as of February 2015 was \$95,822.48.

### **2. Auditor's Report**

The financial accounts of the AHA have been audited by Aitken O'Grady Chartered Accountants, who found no irregularities and prepared a Financial Report (**copies of which are available from the AHA**). Our financial year (FY) runs from June 2014 – 31 May 2015, so the report includes some income and expense transactions that occurred prior to the term of the current Committee. In this period, the AHA recorded a small loss (-\$3,548) as opposed to a solid profit (\$20,724) for the previous financial year. The following accounts for the difference:

- The 2014 AHA conference in Brisbane recorded a healthy profit, but it was \$21,196 less than the profit achieved by the 2013 conference.
- Substantially less income was received from the CAL Cultural Fund/Copyright Agency in the most recent FY compared to 2013-14 (amounting to a difference of \$16,827 after accounting for the money that the AHA received and dispersed for student bursaries). Past Treasurer Andy May noted in his July 2014 AGM report that "A delayed payment of \$20,000 was ... credited from the CAL Cultural Fund" in 2013-14 FY, which accounts for the difference, and largely contributed to the profit that was recorded in 2013-14.
- The Hancock, Daniels and Serle Prizes/Awards (worth a total \$6000) were awarded in 2014-15, but were not awarded the previous FY.
- Secretariat salary expenses were \$9223 higher in 2014-15 compared to the previous year, mainly due to the employment of an additional worker around the time of 2014 Brisbane conference, but also due to different invoicing practices of the University of Melbourne (which invoiced late, so that the AHA paid some of the salary of the

Executive Officer from the previous FY) and ANU (which invoices for the Executive Officer's salary 3 months in advance).

Indeed, the date of receipt and payment of invoices varies from year to year, and the balance sheet can be skewed considerably when this occurs shortly before or soon after 31 May, so a comparison between the current and previous year does not necessarily give an accurate reflection of the performance of either financial year.

In the 2014-15 FY, AHA subscriptions and journal sales brought in \$10,680 more than the previous financial year, and savings were made in most areas (website, office supplies, bank and accountancy fees etc.).

As the Auditor's Financial Report and the current balances (listed as item 1 of this report) indicate, the AHA remains in a strong financial position.