

### **Appendix 3**

#### **Hon Treasurer's Notes on the ORSNZ Financial Report 1998-99**

The first pair of columns in the financial statement summarises transactions for the year from 1/7/98 to 30/6/99. The second column pair is for the preceding year. The effective funds available at the start of the period were \$29,105.60 (with \$2520.37 in unrepresented cheques). The effective funds at the end of the period were \$29,244.97 (with \$105.25 in unrepresented cheques). This is an excess of receipts over expenditure of \$2,554.49.

The 1998 ORSNZ conference was held during the year, and made a modest profit. A statement will be presented at the AGM.

The drop in interest income from the 1997/98 level of \$1,927.61 to the 1998/99 level of \$1,202.58 is due to a drop in interest rates. The 1997/98 rates were approximately 8% on our term deposits. The 1998/99 rates dropped over the course of the year to around 4%.

Journal subscription income was low in 1998/99 because we have not yet charged APJOR subscribers for the journals that were sent out. This is being remedied.

The increase in newsletter advertising income is very pleasing, and looks set to continue.

After adjusting for expenditure committed for the upcoming conference (+\$980 adjustment), IAOR subscriptions (-\$125 adjustment), the Society ran a credit of about \$3,400.

Dr Shane Henderson  
Hon. Treasurer