

**Linguistic Society of New Zealand  
Secretary/Treasurer's Report FY 2022-2023**

It is my pleasure to submit to the Annual General Meeting an account of the Society's finances for the financial year ending 31 July 2023. Accompanying this report, please see the Balance Sheet and Profit and Loss Statement for the financial year indicated above. These documents are currently being reviewed by Tina Sheehan in the School of Media and Creative Communication at Massey University.

**Assets**

The balance sheet shows Net Assets of \$83,105.53, but the software calculates this including two deductions which are erroneous. The deduction of \$1,612.76 shown on the balance sheet for 'Membership Subscriptions in Advance' is a historical error, while the \$100.14 for 'copyright funds – undistributed' refers to funds which in fact remain with the society. Both of these deductions can therefore be discounted.

With this adjustment applied, total net assets amount to **\$84,813.18**, comprising \$64,813.18 in the current account in addition to \$20,000 in two term deposit accounts.

**Expenditure**

Expenditure for the financial year ending July 2023 amounts to \$1,878.40. \$1,172.15 of this can be accounted for by costs associated with maintenance of the website and journal. The \$706.25 shown as 'travel' is the amount spent on student travel scholarships for the 2022 conference at Otago.

**Income**

Total income for the year ending 31<sup>st</sup> July 2022 shows on the Profit & Loss Statement as \$6,336.34. However, this is incorrect, as it includes \$2961.91 still being held in the society account that is on behalf of Otago University. These funds are from registration fees and conference dinner payments:

Registrations	\$2,401.91
Conference Dinner	\$560.00
<b>TOTAL</b>	<b>\$2961.91</b>

When corrected, the actual income from August 1 2022 to July 31 2023 is \$3,374.43. This figure minus total expenses of \$1878.40 gives rise to a total profit of **\$1496.06**, which is equal to the difference between the balance at 31 July 2022 and 2023 when adjusted to account for the erroneous deductions and funds being held for Otago University.

The society earned a total of \$1,699.17 in interest on its assets in the financial year ending 31 July 2023. This represents a marked increase on the \$248 earned in interest during the financial year ending 31 July 2022. With interest rates still on the rise, the argument for placing more of the society's total assets into term deposit accounts is strong.

## **Term deposit interest**

The society continues to maintain two term deposit accounts with ANZ, each with a balance of \$10,000. The term despot accounts currently earn 5.35% and 5.75% interest respectively (a significant increase on last year's 3.75% and 2.85%). The term deposit accounts mature on 20 November 2024 and 12 February 2024. The newest rates for term deposit account being advertised by ANZ sit at 6% for 180 or 240 day terms, and 6.1% for 360 day terms.

Tony Fisher  
Treasurer