

## **ANZHNCS – End of Financial Year Treasurer's Report**

For the year ended 30 June 2025

This has been a strong financial year for the Society. We achieved a net surplus of \$133007, well above our budget expectations. The main driver was a very successful conference, higher membership income, and increased interest earnings from larger reserves.

Our reserves have grown significantly, placing us in an excellent position for future activities, including the IFHNOS 2026 meeting.

### **2. Income**

Total income for the year was \$634698 (2024: \$404144).

Key contributors:

- Conference income: \$554,720 (up from \$347718 in 2024)
- Membership subscriptions: \$60082 (up from \$42563)
- Interest income: \$18189 (up from \$13343)
- Sundry income: \$1707

### **3. Expenses**

Total expenses were \$501691 (2024: \$361021). The increase was largely due to:

- Conference expenses: \$41,689 (reflecting the scale of the event)
- Secretariat fees: \$49641
- Developing Nations Grant: \$10000
- Other operating costs, including insurance, awards, and database subscriptions : \$10622

Despite higher costs, the surplus remained strong thanks to increased revenue.

### **4. Balance Sheet (as at 30 June 2025)**

- Total assets: \$911123 (2024: \$640253)
- Cash and term deposits: \$842808 (2024: \$596216)
- Total liabilities: \$425763 (2024: \$287900) – includes \$370,000 in conference income received in advance for IFHNOS 2026.
- Net assets: \$485360 (2024: \$352353)
- This represents an increase of \$133007 in retained earnings over the year.

### **5. Auditor's Report – Summary**

The Society's financial report for the year ended 30 June 2025 was audited by Tinworth & Co, Chartered Accountants. Key points:

- No material issues were found with the Society's financial reporting or going concern status.
- The Society is considered financially viable and well-managed.

## **6. Summary**

- The Society had a highly successful year financially, driven by a strong conference result and growth in membership and interest income.
- While expenses rose, revenue growth more than offset this.
- We end the year in a strong cash position, with substantial reserves ahead of IFHNOS 2026.
- The independent audit confirmed our accounts are accurate, compliant, and well-managed.

I would like to thank the Secretariat, Board, and Dr Kevin Nguyen and the 2024 ASM Committee for their support and contributions and our members for their continued engagement, which makes these results possible.