

New Zealand Historical Association 2024 Annual General Meeting

Treasurer's report

The official Treasurer's report to be filed to the Incorporated Societies office is presented on page 2 with commentary following. This reports on activity for the 12 months 1 July 2023 to 30 June 2024. A change to the end of the financial year was agreed by online ballot of the Association membership in March 2021.

Account summary: Balances as at 30/06/2024

Westpac Business Online account balance	\$52,224.31
Westpac Term Investment account	\$0.00
Total as at 30/06/2024	\$52,224.31

Account summary: Balances as at 01/02/2025

Westpac Business Online account balance	\$20,527.73
Westpac Term Investment account	\$30,400.77
Total as at 01/02/2025	\$50,928.50

Treasurer's Report
New Zealand Historical Association Incorporated
Profit and Loss Statement

For the period 1 July 2023 to 30 June 2024

	1 July 2023	1 July 2022
Opening balance		
Westpac Business Online account	7,259.32	13,071.86
Westpac Term Deposit account	71,604.08	70,511.99
Total	78,863.40	83,583.85
Income		
Subscriptions	8,320.00	4,680.00
Conference income	1,177.50	5,000
Total income	9,497.50	9,680.00
Less Expenses		
Administration costs (Honorarium)	3,000.00	4,000
Bank charges	15.00	
Website expenses	353.73	233.60
Gender History Workshop		4,608.70
New Zealand Journal of History	740.00	2,940
Conference Expenses	31,432.96	3,473.00
Student Support	9,739.60	
University of Canterbury	16,096.80	
Miscellaneous	1941.03	
Refunds	1,187.53	
Venues	1,000.00	
Volunteers	1,168.00	
Women's breakfast	300.00	
Prizes		3,000.00
Royal Society Membership	650.00	650.00
Total expenses	39,191.69	15,905.30
Investment and other income		
Westpac Business Online account	1,684.01	412.76
Westpac Term Deposit	1,371.09	1,092.09
Total	3,055.10	1,504.85
Net profit (loss)	(26,639.09)	(4,720.45)
Closing balance		
Westpac Business Online account	52,224.31	7,259.32
Westpac Term Deposit	0.00	71,604.08
Total	52,224.31	78,863.40

Greg Ryan (Treasurer)

Date: 1.2.2025

Miranda Johnson (President)

Date: 4.2.2025

Commentary

Notwithstanding that your Treasurer has repeatedly observed that NZHA should not have been accumulating funds without a clear strategy to spend them, the \$26,000 loss for the last financial year, the third loss in a row, points to aspects of a financial and operating model that are not sustainable.

NZHA Conference

In part because there had not been a face-to-face NZHA conference in 2021 due to Covid, there was a determination to have a strong 2023 conference under the auspices of the Ngai Tahu Research Centre (NTRC). Unfortunately, there were some elements of overreach in the planning, and other elements beyond the control of the organisers, that provide important lessons for future conferences.

Conference budget

The initial conference budget, derived from inflation adjustment to previous conference costs, suggested registration fees in the realm of \$500 for Early Bird NZHA members, \$600 for non-members and \$250-300 for students. In mid-2023, with several universities freezing travel and conference funding, fees at such a level were deemed a disincentive to many - and especially students and others without institutional support. On that basis fees were 'trimmed'. Had they been retained at originally suggested levels with the eventual attendance, NZHA would likely have made a profit for the year. Of course, it is highly debatable whether as many would have attended with fees at a higher level. As it was, with the agreement of the NZHA Council, the Association contributed \$9,379 to assist twenty students and younger academic staff to attend.

University conference services

A condition of having the conference at the University of Canterbury (UC) was a requirement to use the conference arm of the University of Canterbury Students Association (UCSA) for 'conference services'. A \$51 'management fee' was charged per delegate. While there was not a venue charge for holding the conference at UC, NTRC and other departments did not have the ability to use UC facilities management (cleaning, rubbish collection etc) and in house IT at leisure. They were required to go through the UCSA who are under contract to UC to provide these services for conferences. This reflects an internal economy model whereby all costs are recovered.

It is little consolation that dialogue within UC both before and after the conference has strongly questioned the 'value add' of the UCSA 'service'. The simple reality was that if UCSA mot used, the conference could not have been held at UC. Alternative venues off campus, as were traversed, would have been considerably more expensive.

Financial visibility

It is not practical to run all conference finances through the NZHA account. It is generally convenient and cheaper to arrange such things as catering, travel and accommodation for keynote speakers through university systems. As funds frequently need to be spent before income arrives from registration fees, it is also important to have a line of credit. Hence, it was confirmed that conference finances would be run through NTRC and reconciled with NZHA at the end of the conference.

The risk is that NZHA does not have easy visibility over conference finance within the university system. There were certain costs, such as for volunteers and some keynote expenses, that 'crept' in during the conference without being clearly budgeted. These also reinforced questions as to what exactly UCSA was being paid to provide.

Venues

The decision to hold conference events in the central city, with attendant venue costs and transport costs for delegates, and in spaces such as the UC Engineering Core that required temporary seating and set up, was overreach against budget. The cancellation of a proposed conference dinner due to lack of patronage also incurred costs as initially bookings were only partially refunded.

Refunds

Three Wellington non-attendees account for \$1000 of lost revenue against expenses already incurred. Given that this was an act of fog rather than their own decision to not attend, refunds were appropriate.

Future Conferences

It is unlikely that costs will retreat or that institutions will suddenly embrace a streak of generosity in their conference funding. It also seems ever more likely that host institutions will view conferences as costs to be recovered rather than core academic business to be subsidised. Hence:

- future conferences will need to grapple with rising costs by means of adjusting for inflation; securing sponsorship; or scaling back costly elements such as keynote speakers and external venues.
- future conferences will likely have to navigate institutional service agreements and internal economies designed to attribute and recover all costs.

NZHA Current and Future Funds

Subscriptions

From our 207 financial members in 2023, of whom 60 were students with free membership, NZHA generated \$4410 in subscription income. With interest, total income has been in the realm of \$5-6,000 per annum. This amount scarcely covers administration costs, the annual \$650 Royal Society subscription and the \$2,400-3,000 in prizes allocated every second year.

NZHA membership increased to 210 by 31 December 2024 – virtually unchanged since 2023 except that 2024 was a non-conference year when membership usually declines sharply.

The value of the Royal Society membership could perhaps be pondered.

The major issue is that in real terms, the NZHA subscription has not increased since the beginning of 2012 when it was increased from \$20 to \$30. Certainly, it was increased from \$30 to \$50 in 2021, but \$20 is then paid to the *New Zealand Journal of History* for each subscription. A calculation based on inflation, to say nothing of what the current needs of NZHA may be, suggests that the \$30 NZHA share of the subscription should be at least \$37-38.

Much as NZHA is determined to support students, it must be asked whether free membership can be justified. Students benefit from our newsletter, advocacy and conference support. These provisions entail costs. Student membership was 50% of the standard subscription - \$15/\$30 from 2012. It is not clear when it was made free. A 50% subscription may, unfortunately, lose some student membership, but would certainly increase the funds of the Association.

- **Recommendation: that the New Zealand Historical Association full member subscription be increased from \$50 to \$60 and \$20 for students.**

Investment

Early in the year the Association was obliged to break term deposits in order to cover conference costs. Subsequent to the period covered by this report, \$30,000 has been reinvested – but in \$10,000 units for greater flexibility.

Greg Ryan
NZHA Treasurer

1 February 2025