

The Academy of Australian and New Zealand Prosthodontists

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Secretary / Treasurers Report.

I am pleased to report that the Academy remains financially stable. Reference to the financial statements indicates a slight drop in capital reserves to the year ended 30th June 2007 compared to the previous year, but this is to be expected in a non-meeting year, where the only income is member subscriptions. Expenditures relate largely to the costs of providing travel and accommodation for examiners, mailing and teleconference costs, and accounting and regulatory costs. That the member subscriptions do not, of themselves, constitute a gain in capital compared to expenditures confirms that subscriptions are modest, yet appropriate for the running of the Academy.

The change of office bearers to New Zealand has implications for the continued financial management of the Academy. Consideration of the issues associated with banking and regulatory bodies such as ASIC has led to the conclusion that the Treasurers position may be best maintained in Australia, whilst the President and Secretary can be based in New Zealand.

It is expected that the forthcoming biennial meeting will have a slight positive budget balance, and the Academy should be well placed to meet ongoing expenses, without any excessive capital accumulation.

Gerard F. Clausen,
Secretary / Treasurer, AANZP.

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