

## **Treasurer's Report**

I have pleasure in presenting the financial statements for the Naturopaths and Herbalists Association of Australia (NHAA) for the year 1 July 2018 to 30 June 2019.

For the year ending 30 June 2019, NHAA achieved a surplus of \$67,342, and the Balance Sheet shows cash at bank of \$431,763.

NHAA's main income streams are the annual membership fees and the biannual International Conference which was held in March 2019. The total revenue for the financial year was \$727,071 which included \$347,663 generated from the International Conference. The International Conference is an important income stream for the association as the financial surplus generated supports the association in a non-conference year.

Other expenses include the conference costs of \$276,953. In addition to these costs, the Association relies on volunteers and the volunteer Board members who invest a considerable amount of their time to support the conference.

The Association faces challenges with increasing costs, a low growth of membership and a need to invest in the infrastructure of the business to create a more sustainable business model for the future. This continues to be the focus of the management and Board.

NHAA uses a full accrual accounting system that reconciles income earned and expenditure incurred within the reporting period which presents an accurate reflection of NHAA's financial position.

Kamalini Kandasamy  
Treasurer, NHAA