Medico-Legal Society of NSW Inc.

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**Treasurer’s Report
MEDICO LEGAL SOCIETY OF NSW INC.
 19 August 2020**

The Medico-Legal Society of NSW Inc presents the financial statements for the year ended 30th June 2020.

The Society made a surplus of $14 675 for the year, up from $5,175 in the prior year. Total Income for the year ($62,868) was about 18% less than the prior year due to 2 dinner meetings not being held due to COVID- 19 restrictions. At the same time total expenses ($48193) were reduced by approximately 33%. This significant decrease was created largely by the reduced venue and meeting costs associated with the not having 2 of the 4 meetings as well as a decrease in secretarial services expenditure in the year.

During the year we changed accounting software to Xero, and continued to encourage more members to register for meetings and renew membership online via the website, thus automating and reducing the secretarial load resulting in the decrease in expenditure.

At 30 June 2020 the Society had approximately $60,000 in the bank, and remains in a strong financial position to continue operating under the current environment and is ready to recommence in person meetings as soon as restrictions are lifted.

Scott Chapman

Treasurer

Medico-Legal Society of NSW