

Wellington Photographic Society Inc  
Statement of Financial Performance  
For the year ended 30 June 2021

	Note	\$	\$	\$
<u>Income</u>		<u>2021</u>	<u>2020</u>	<u>2019</u>
Subscriptions	1	4,970	6,304	6,957
Term investment interest	7	476	782	373
Online account interest		5	5	10
Current account interest		-	-	2
Exhibition Sales		1,518	1,729	-
Annual print exhibition - printing reimbursement		2,250	900	1,610
Guest Seminar		-	-	375
Grants	5	5,000	-	-
Donations		-	-	84
PSNZ National Exhibition		-	-	3,237
Event/Excursion Income		1,652	-	-
Miscellaneous:125th Anniversary book & RPNYC		-	-	1,106
<b>TOTAL INCOME</b>		<b>15,870</b>	<b>9,721</b>	<b>13,754</b>
 <u>Expenses</u>				
Advertising - Soc. Media		465	262	-
Annual print exhibition		6,137	5,005	3,113
Assets written off (depreciated value)		-	-	-
Bank charges		133	90	-
Competition expenses		630	432	1,642
Depreciation	4	987	1,260	1,463
Financial review		-	230	230
Insurance		487	423	408
Miscellaneous: WPS promotion, RPNYC printing & portrait workshop		-	-	177
Meetings/Meet ups/Excursions		2,321	-	-
MYOB		166	-	-
Postage & PO Box rental		-	250	200
Printing & stationery		-	-	25
PSNZ affiliation levies		360	270	395
Rent		2,512	2,512	2,245
Speaker gifts		255	-	100
Supper supplies & meeting expenses		-	107	177
Website & Google Drive		685	30	363
<b>TOTAL EXPENSES</b>		<b>15,139</b>	<b>10,871</b>	<b>10,538</b>
 <b>NET INCOME</b>		<b>732</b>	<b>-1,150</b>	<b>3,216</b>

Wellington Photographic Society Inc  
Statement of Financial Position  
For the year ended 30 June 2021

	Note	\$	\$	\$
		<u>2021</u>	<u>2020</u>	<u>2019</u>
Retained earnings				
At the beginning of the year		35,900	37,050	33,834
Net income for the period		732	-1,150	3,216
At the end of the year		<u>36,631</u>	<u>35,900</u>	<u>37,050</u>
<b>TOTAL EQUITY</b>		<u><u>36,631</u></u>	<u><u>35,900</u></u>	<u><u>37,050.00</u></u>
Represented by				
Current assets				
Current account		6,144	4,460	2,706
Online account		4,735	4,257	3,473
Term deposits	7	24,000	24,000	24,000
Petty Cash		-	216	-
Key deposit		120	120	120
Accounts receivable	2	-	-	3,485
Prepayments	3	-	-	150
		<u>34,999</u>	<u>33,053</u>	<u>33,934</u>
Fixed assets (depreciated value)	4	1,860	2,847	3,521
Less current liabilities				
Subscriptions in advance	1	168	-	272
Accounts payable	6	60	-	133
		<u>228</u>	<u>0</u>	<u>405</u>
<b>TOTAL NET ASSETS</b>		<u><u>36,631</u></u>	<u><u>35,900</u></u>	<u><u>37,050</u></u>

Wellington Photographic Society Inc  
Notes to and forming part of the Financial Statements  
For the year ended 30 June 2021

<u>1. Subscriptions</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Subscriptions paid in advance last year	-	272	84
Subscriptions received during the year	1 5,138	6,032	7,145
Subscriptions paid in advance for next year	7 -168	-	-272
	<u>4,970</u>	<u>6,304</u>	<u>6,957</u>

<u>2. Accounts Receivable</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
PSNZ National Exhibition	-	-	3,485
	<u>5</u>	<u>5</u>	<u>3,485</u>

<u>3. Prepayments</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Exhibition deposit	-	-	150
	<u>5</u>	<u>5</u>	<u>150</u>

<u>4. Fixed assets</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Cost or fair value at beginning of year	19,152	18,566	18,487
Plus Additions (at cost)		586	79
Less Disposals (at cost)			
Cost or fair value at end of year	<u>19,152</u>	<u>19,152</u>	<u>18,566</u>
Less accumulated depreciation	<u>17,292</u>	<u>16,305</u>	<u>15,045</u>
Cost/fair value less accumulated depreciation at end of year	<u>1,860</u>	<u>2,847</u>	<u>3,521</u>

<u>5. Grants Received</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Pelorus Trust (\$2500 x 2)	5,000		
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

<u>6. Accounts payable</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Misc	60		133
	<u>60</u>	<u>60</u>	<u>133</u>

7. Term Deposits

There were 6 month and 12 month term deposit accounts operating through the 20/21 year.

	Value at 30 June 2021	Value at 30 June 2020	Value at 30 June 2019
Value at 30 June	12,000	12,000	12,000
Invested With	ANZ Bank	ANZ Bank	ANZ Bank
Interest Rate	0.80%	1.80%	3.20%
Term	6 months	6 months	12 months
Maturity date (in place at 30th June)	6-Dec-21	7-Dec-20	9-Dec-19
Value at 30 June	12,000	12,000	12,000
Invested With ANZ Bank	ANZ Bank	ANZ Bank	ANZ Bank
Interest Rate	0.85%	2.65%	3.60%
Term	12 months	12 months	12 months
Maturity date (in place at 30th June)	14-Dec-21	14-Dec-20	16-Dec-19

8. Contingencies and Commitments

The was agreement at the 2021 AGM to purchase equipment to facilitate meetings via zoom.