

Wellington Photographic Society Inc
Statement of Financial Performance
For the year ended 30 June 2022

	Note	\$	\$
<u>Income</u>		<u>2022</u>	<u>2021</u>
Subscriptions	1	6,219	5,894
Term investment interest	5	157	476
Online account interest		7	5
Exhibition Sales		245	630
Annual print exhibition - printing reimbursement		240	2,250
Grants	3	1,010	5,000
Event/Excursion Income		-	1,652
TOTAL INCOME		<u>7,878</u>	<u>15,907</u>
<u>Expenses</u>			
Advertising - Soc. Media		253	465
Annual print exhibition		6,170	6,137
Bank charges		179	170
Competition expenses		536	630
Depreciation	2	948	987
Insurance		487	487
Meetings/Meet ups/Excursions		363	2,321
MYOB		184	166
PSNZ affiliation levies		380	360
Rent		3,442	2,512
Speaker gifts		79	255
Website & Google Drive		176	685
TOTAL EXPENSES		<u>13,196</u>	<u>15,175</u>
NET INCOME		<u><u>-5,318</u></u>	<u><u>732</u></u>

Wellington Photographic Society Inc
Statement of Financial Position
For the year ended 30 June 2022

	Note	\$	\$
Retained earnings		<u>2022</u>	<u>2021</u>
At the beginning of the year		36,631	35,900
Net income for the period		<u>-5,318</u>	<u>732</u>
At the end of the year		31,314	36,631
TOTAL EQUITY		<u><u>31,314</u></u>	<u><u>36,631</u></u>
Represented by			
Current assets			
Current account		1,560	6,144
Online account		4,897	4,735
Term deposits	5	24,000	24,000
Key deposit		<u>120</u>	<u>120</u>
		30,577	34,999
Fixed assets (depreciated value)	2	912	1,860
Less current liabilities			
Subscriptions in advance	1	115	168
Accounts payable	4	<u>60</u>	<u>60</u>
		175	228
TOTAL NET ASSETS		<u><u>31,314</u></u>	<u><u>36,631</u></u>

Wellington Photographic Society Inc
Notes to and forming part of the Financial Statements
For the year ended 30 June 2022

<u>1. Subscriptions</u>	<u>2022</u>	<u>2021</u>
Subscriptions paid in advance last year	168	
Subscriptions received during the year	6,166	6,062
Subscriptions paid in advance for next year	-115	-168
	<u>6,219</u>	<u>5,894</u>

<u>2. Fixed assets</u>	<u>2022</u>	<u>2021</u>
Cost or fair value at beginning of year	19,152	19,152
Plus Additions (at cost)		
Less Disposals (at cost)		
Cost or fair value at end of year	<u>19,152</u>	<u>19,152</u>
Less accumulated depreciation	<u>18,240</u>	<u>17,292</u>
Cost/fair value less accumulated depreciation at end of year	<u>912</u>	<u>1,860</u>

<u>3. Grants Received</u>	<u>2022</u>	<u>2021</u>
Eventbrite NZ (2022) and Pelorus Trust (2021)	1,010	5,000
	<u>1,010</u>	<u>5,000</u>

<u>4. Accounts payable</u>		
Misc	60	60
	<u>60</u>	<u>60</u>

<u>5. Term Deposits</u>		
There were 6 month and 12 month term deposit accounts operating through the 21/22 year.	Value at 30 June 2022	Value at 30 June 2021
Value at 30 June	12,000	12,000
Invested With	ANZ Bank	ANZ Bank
Interest Rate	2.30%	0.80%
Term	6 months	6 months
Maturity date (in place at 30th June)	5-Dec-22	6-Dec-21
Value at 30 June	12,000	12,000
Invested With ANZ Bank	ANZ Bank	ANZ Bank
Interest Rate	2.00%	0.85%
Term	12 months	12 months
Maturity date (in place at 30th June)	14-Dec-22	14-Dec-21