

Wellington Photographic Society Inc
Statement of Financial Performance
For the year ended 30 June 2023

	Note	\$	\$
<u>Income</u>		<u>2023</u>	<u>2022</u>
Subscriptions	1	5,561	6,219
Term investment interest	5	433	157
Online account interest		57	7
Exhibition Sales		0	245
Annual print exhibition - printing reimbursement		0	240
Grants	4	0	1,010
Event/Excursion Income		10	-
TOTAL INCOME		<u>6,061</u>	<u>7,878</u>
<u>Expenses</u>			
Advertising - Soc. Media		182	253
Annual print exhibition		199	6,170
Bank charges		125	179
Competition expenses		510	536
Depreciation	3	465	948
Insurance		487	487
Meetings/Meet ups/Excursions		1,060	363
MYOB		161	184
PSNZ affiliation levies		395	380
Rent		3,873	3,442
Speaker gifts		509	79
Website & Google Drive		774	176
TOTAL EXPENSES		<u>8,740</u>	<u>13,196</u>
NET INCOME		<u><u>-2,679</u></u>	<u><u>-5,318</u></u>

Wellington Photographic Society Inc
Statement of Financial Position
As at 30 June 2023

	Note	\$	\$
Retained earnings		<u>2023</u>	<u>2022</u>
At the beginning of the year		31,314	36,631
Net income for the period		<u>-2,679</u>	<u>-5,318</u>
At the end of the year		28,635	31,314
TOTAL EQUITY		<u>28,635</u>	<u>31,314</u>
Represented by			
Current assets			
Current account		678	1,560
Online account		3,240	4,897
Term deposits	5	24,000	24,000
Key deposit	2	<u>270</u>	<u>120</u>
		28,188	30,577
Fixed assets (depreciated value)	3	447	912
Less current liabilities			
Subscriptions in advance	1	0	115
Accounts payable		<u>0</u>	<u>60</u>
		0	175
TOTAL NET ASSETS		<u>28,635</u>	<u>31,314</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>2023</u>	<u>2022</u>
Subscriptions paid in advance last year	115	168
Subscriptions received during the year	5,446	6,166
Subscriptions paid in advance for next year	0	-115
	<u>5,561</u>	<u>6,219</u>

<u>2. Key Deposits</u>	<u>2023</u>	<u>2022</u>
Exhibition deposit \$150, Meeting Hall Deposit \$120	270	120
	<u>270</u>	<u>120</u>

<u>3. Fixed assets</u>	<u>2023</u>	<u>2022</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>18,705</u>	<u>18,240</u>
Cost/fair value less accumulated depreciation at end of year	<u>447</u>	<u>912</u>

<u>4. Grants Received</u>	<u>2023</u>	<u>2022</u>
Eventbrite NZ (2022)		1,010
	<u>0</u>	<u>1,010</u>

<u>5. Term Deposits</u>		
There were 6 month and 12 month term deposit accounts operating through the 22/23 year.	Value at 30 June 2023	Value at 30 June 2022
Value at 30 June	12,000	12,000
Invested With	ANZ Bank	ANZ Bank
Interest Rate	5.55%	2.30%
Term	6 months	6 months
Maturity date (in place at 30th June)*	4-Dec-23	5-Dec-22
Value at 30 June	12,000	12,000
Invested With ANZ Bank	ANZ Bank	ANZ Bank
Interest Rate	5.10%	2.00%
Term	12 months	12 months
Maturity date (in place at 30th June)*	14-Dec-23	14-Dec-22

* Term deposit interest is returned to the online account.