

Wellington Photographic Society Inc  
Statement of Financial Performance  
For the year ended 30 June 2024

	Note	\$	\$
<u>Income</u>		2024	2023
Subscriptions	1	5,709	5,561
Term investment interest	4	831	433
Online account interest		77	57
Exhibition Sales		865	-
Annual print exhibition - printing reimbursement		1,160	-
Event/Excursion Income		-	10
<b>TOTAL INCOME</b>		<b>8,642</b>	<b>6,061</b>
<u>Expenses</u>			
Advertising - Soc. Media		-	182
Annual print exhibition		3,960	199
Bank charges		20	125
Competition expenses		282	510
Depreciation	3	94	465
Insurance		487	487
Meetings/Meet ups/Excursions		1,016	1,060
MYOB		127	161
PSNZ affiliation levies		390	395
Rent		3,822	3,873
Speaker gifts		325	509
Website & Google Drive		515	774
<b>TOTAL EXPENSES</b>		<b>11,038</b>	<b>8,740</b>
<b>NET INCOME</b>		<b>- 2,396</b>	<b>- 2,679</b>

Wellington Photographic Society Inc  
Statement of Financial Position  
As at 30 June 2024

	Note	\$	\$
		2024	2023
<u>Retained earnings</u>			
At the beginning of the year		28,635	31,314
Net income for the period	-	2,396	2,679
At the end of the year		26,239	28,635
<b>TOTAL EQUITY</b>		<b>26,239</b>	<b>28,635</b>
<b>Represented by:</b>			
<u>Current assets</u>			
Current account		1,884	678
Online account		2,927	3,240
Term deposits	4	22,000	24,000
Key deposit	2	120	270
		26,931	28,188
Fixed assets (depreciated value)	3	353	447
<u>Less current liabilities</u>			
Accounts payable		1,045	-
		1,045	-
<b>TOTAL NET ASSETS</b>		<b>26,239</b>	<b>28,635</b>

Wellington Photographic Society Inc  
Notes to and forming part of the Financial Statements  
For the year ended 30 June 2024

<u>1. Subscriptions</u>	2024	2023
Subscriptions paid in advance last year	-	115
Subscriptions received during the year	5,709	5,762
Subscriptions paid in advance for next year	-	-
	<b>5,709</b>	<b>5,877</b>

<u>2. Key Deposits</u>	2024	2023
Exhibition deposit \$150, Meeting Hall Deposit \$120	120	270
	<b>120</b>	<b>270</b>

<u>3. Fixed assets</u>	2024	2023
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	19,152	19,152
Less accumulated depreciation	18,799	18,705
Cost/fair value less accumulated depreciation at end of year	<b>353</b>	<b>447</b>

<u>4. Term Deposits</u>	Value at 30 June 2024	Value at 30 June 2023
There were 6 month and 12 month term deposit accounts operating through the 23/24 year.		
Value at 30 June	10,000	12,000
Invested With	ANZ Bank	ANZ Bank
Interest Rate	5.09%	5.55%
Term	6 months	6 months
Maturity date (in place at 30th June)*	2-Dec-24	4-Dec-23
Value at 30 June	12,000	12,000
Invested With ANZ Bank	ANZ Bank	ANZ Bank
Interest Rate	6.10%	5.10%
Term	12 months	12 months
Maturity date (in place at 30th June)*	16-Dec-24	14-Dec-23
<b>TOTAL TERM DEPOSITS</b>	<b>22,000</b>	<b>24,000</b>

\* Term deposit interest is paid to the online account.