



Wellington Photographic Society

Treasurer's Report – AGM – year to 30 June 2025

Presenting the Financial Statements for the Year Ending 30th June 2025.

These accounts have been reviewed by an independent accountant (Brearna Sandri, Senior Chartered Accountant at Legder & Co) – see letter attached.

The WPS made a loss of \$2,412.53 for the year 1 July 2024 to 30 June 2025, slightly more than the loss of \$2,395.88 for the previous year.

Membership subscription income was \$5,264.13 for the year down from \$5,708.76 the previous year as a result of lower membership numbers.

Total expenses for the year were \$9,784.53 significantly down from \$11,037.18 the prior year, noting:

- that there was no annual exhibition during the year (costs of \$3960.30 the previous year)
- increased meetings and meet/up costs \$1,865.35 compared to \$1,016.30 for the previous year mostly related to the Keith Molloy Astrophotography workshop which also generated \$1,110 of additional income with a profit of \$199.39 after expenses.
- 8 members resigned after last years' finances were closed off resulting in \$720.00 subscription invoices becoming bad debts.

The Society's annual charities applications were as follows:

- Lion Foundation for 2 months of Rent \$596.00 - successful
- Pelorus Trust for Annual Exhibition costs of \$2769.57 - unsuccessful
- Trusts Community Foundation for new laptop \$3,749.00 - unsuccessful

I would like to thank all members for their continued support of WPS. I would also like to extend a warm welcome to any new or recently joined members present.

A blue ink signature of Dave Clegg, written in a cursive style.

Dave Clegg
WPS Honorary Treasurer
treasurer@wps.org.nz

Profit and loss report

Cash mode

01 Jul 2024 - 30 Jun 2025

	Total			
	Actual	Last Year	Variance \$	Variance %
4-0000 Income				
4-1200 Subscription Income	5,264.13	5,708.76	(444.63)	-8
4-2400 Exhibition Sales	0.00	865.00	(865.00)	-100
4-2600 Matting Reimbursemnt - Exhibition	0.00	1,160.00	(1,160.00)	-100
4-2800 Event/Trip Income	1,110.00	0.00	1,110.00	-
Total Income	6,374.13	7,733.76	(1,359.63)	-17.60%
Gross Profit	6,374.13	7,733.76	(1,359.63)	-18
6-0000 Expense				
6-1600 Bank charges	0.00	20.00	(20.00)	-100
6-1700 Bad Debts	720.00	0.00	720.00	-
6-1800 Competition Expenses	195.33	281.54	(86.21)	-31
6-2100 Depreciation	85.00	94.00	(9.00)	-10
6-2400 Exhibition Expenses	150.00	3,960.30	(3,810.30)	-96
6-2800 Insurance	495.92	487.31	8.61	2
6-3700 Meetings/Meet Ups Excursions	1,865.35	1,016.30	849.05	84
6-3900 MYOB	138.00	126.50	11.50	9
6-4400 Postage & PO Box	8.20	0.00	8.20	-
6-4700 PSNZ Affiliation Levies	395.00	390.00	5.00	1
6-5000 Rent	3,911.72	3,822.26	89.46	2
6-5300 Speaker Gifts	777.37	324.60	452.77	140
6-5600 Sundry expenses	49.98	0.00	49.98	-
6-6700 Website, Google Drive, Mail Chimp	992.66	514.37	478.29	93
Total Expense	9,784.53	11,037.18	(1,252.65)	-11.30%
Operating Profit	(3,410.40)	(3,303.42)	(106.98)	-3
8-0000 Other Income				
8-1200 Interest income - Current acs	38.02	76.88	(38.86)	-50
8-1300 Interest - Term Deposit	859.85	830.66	29.19	4
8-1400 Other income	100.00	0.00	100.00	-
Total Other Income	997.87	907.54	90.33	10.00%
Net Profit	(2,412.53)	(2,395.88)	(16.65)	-1

Balance sheet report

Cash mode
 30 Jun 2025

	Actual	Total Last Year	Variance \$	Variance %
1-0000 Asset				
1-0001 Banking				
1-1000 NPO Current Account	378.23	1,884.17	(1,505.94)	-80
1-1400 Online Account	1,060.72	2,927.32	(1,866.60)	-64
1-1500 ANZ Term Deposits	22,000.00	22,000.00	0.00	0
Total Banking	23,438.95	26,811.49	(3,372.54)	-12.58%
1-0002 Current Assets				
1-1660 Key Deposits	120.00	120.00	0.00	0
Total Current Assets	120.00	120.00	0.00	0.00%
1-0003 Fixed Assets				
1-2200 Office equipment & computers	268.00	353.00	(85.00)	-24
Total Fixed Assets	268.00	353.00	(85.00)	-24.08%
Total Asset	23,826.95	27,284.49	(3,457.54)	-12.67%
2-0000 Liability				
2-0002 Current Liabilities				
2-1700 Current Liability - Other	0.00	1,045.01	(1,045.01)	-100
Total Current Liabilities	0.00	1,045.01	(1,045.01)	-100.00%
Total Liability	0.00	1,045.01	(1,045.01)	-100.00%
Net Assets	23,826.95	26,239.48	(2,412.53)	-9
3-0000 Equity				
3-0001 Retained Earnings				
3-1600 Retained earnings	26,239.48	28,635.36	(2,395.88)	-8
Total Retained Earnings	26,239.48	28,635.36	(2,395.88)	-8.37%
3-0002 Current Earnings				
3-1800 Current year earnings	(2,412.53)	(2,395.88)	(16.65)	1
Total Current Earnings	(2,412.53)	(2,395.88)	(16.65)	0.69%
Total Equity	23,826.95	26,239.48	(2,412.53)	-9.19%

Dave Clegg
Wellington Photographic Society
Via email: cleggd@xtra.co.nz

Subject: Review of 2025 Financials for Wellington Photographic Society (CC39298)

Dear Dave,

We have reviewed certain financial information of *Wellington Photographic Society Incorporated*, a Tier 4 charity, for the year ended 30 June 2025.

Our review was limited to the information you provided, specifically access to MYOB and the balance sheet and profit and loss reports generated from it.

Our procedures used our accounting expertise to consider the information provided. They did not include verification or validation procedures. This was not an audit or a review engagement in accordance with professional assurance standards, and accordingly no assurance is expressed on the financial information.

Based on the information reviewed, nothing has come to our attention that causes us to believe it is materially misstated. We have no concerns with the financial information provided.

We have no involvement with *Wellington Photographic Society Incorporated* other than for the purposes of this review and providing advice based on the financial information supplied.

Please do not hesitate to contact us should you require further clarification or assistance in relation to this review or future reporting requirements.

Kind regards,



Brearna Sandri CA,
Senior Chartered Accountant
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027 817 2406

