



**Performance Report  
For the year ended 31 December 2022**

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# Photographic Society of New Zealand Incorporated

## Entity information

### For the year ended 31 December 2022

**Legal Name of Entity:** Photographic Society of New Zealand Incorporated

**Type of Entity and Legal Basis:** Incorporated Society

Registration Number: CC29972

#### **Purpose or Mission**

The purposes of the Society are focused on the advancement of photography as a craft and art form while promoting friendship, education and development through the exchange of information and ideas on photography among the members.

#### **Entity Structure**

A membership-based Society with a Council of two elected officers, plus one ex-officio officer and eight Councillors. The Secretary and Treasurer are appointed by the Council.

#### **Main Methods Used by the Entity to Raise Funds, and main sources of cash and reserves:**

Members including affiliated Clubs and Societies pay an annual subscription. Additionally, the Society earns interest from invested funds. During the year the Society holds conventions for the benefit of members (one or two regional and one national). Members pay to attend these. Sponsorship is sought for these events. Depending on the success of these events, half the surplus is shared with the hosting club, with the other half retained by the Society.

#### **Entity's Reliance on Volunteers and Donated Goods or Services:**

The Society is uniquely driven by volunteers and professional leadership. The Society convenes local member Clubs and Societies to organise and run events on behalf of the Society.

#### **Additional information:**

The Society is affiliated to the following associations:

- Federation International de L'Art Photographique (FIAP), an umbrella organisation for recreational photographers around the world.
- The Photographic Society of America (PSA).

These consolidated financial statements include the financial activities of the Bowron Foundation (a trust settled pm 25 January 1969 by Frederick Bowron with objectives the same as that of the Society). Financial statements of the Bowron Foundation are required by law to be consolidated with PSNZ for reporting purposes, on the basis that PSNZ has control over the operation of the Foundation as the Council of the Society acts as Trustee of the Foundation.

## Contact Details

Physical & Postal Address	C/- The Secretary, 25 Marchant Place, Westtown New Plymouth 4310
Phone	President: 021 644 418 Secretary: 021 0277 6639
Email	secretary@photography.org.nz
Website	www.photography.org.nz
Facebook	www.facebook.com/Photographic-Society-of-New-Zealand-PSNZ-138615999504750/

Patron: John Boyd Hon FPSNZ Hon PSNZ APSNZ

## Council:

Executive	Responsibility
Paul Whitham APSNZ	President
Toya Heatley APSNZ AFIAP	Vice President and Councillor for Events
Maartje Morton	Treasurer
Chryseis Philips	Secretary

Councillors	Responsibility
Lee Boddington	TBA
Caroline Ludford LPSNZ LRPS	Salons
Simon Forsyth	Membership
Richard Laing	Publications
Karen Moffatt-McLeod APSNZ	Workshops
Aston Moss LPSNZ	Partnerships
Sandy Odell LPSNZ	Club Liaison
Brian Rowe LPSNZ	Planning and Development

## Off Council Positions (as at 31 December 2022)

Canon Online Coordinator	John Hawkins
CameraTalk	Lindsay Stockbridge LPSNZ (Sub-editor) Ana Stevens APSNZ (Designer)
Database Support	Neil Gordon APSNZ Greg Whitfield
Facebook Administration	Moira Blincoe LPSNZ Simon Forsyth Sue Wilkins
FIAP Liaison Officer	Ann Bastion FPSNZ EFIAP MFIAP

**Off Council Positions (as at 31 December 2022)**

Honours Board	Bruce Girdwood FPSNZ (Chair) Stephanie Forrester APSNZ (Secretary) Ann Bastion FPSNZ EFIAP MFIAP Paul Byrne FPSNZ Helen McLeod FPSNZ Gail Stent FPSNZ Ian Walls FPSNZ
Judge Accreditation Panel	Paul Byrne FPSNZ (Chair) Jenny Dey APSNZ (Secretary) Neil Gordon APSNZ Aliah Jan FPSNZ Annette Johnston FPSNZ Ian Walls FPSNZ
New Zealand Camera	Annette Johnston FPSNZ (Selector) Toya Heatley FPSNZ AFIAP (Selector) Helen Wilkins FPSNZ MNZIPP(Selector) Daniel Wong APSNZ (Selector)
Permanent Collections	John Boyd Hon FPSNZ Hon PSNZ APSNZ
Print Circles	Lindsay Stockbridge LPSNZ
Website	Toya Heatley APSNZ AFIAP

**Salon/Competition Co-ordinators**

4 Nations Competition	Bob Scott LPSNZ
Canon Online	John Hawkins
Jack Sprosen AV Trophy	Trish McAuslan APSNZ EFIAP FAPS AV-AAPS

# Photographic Society of New Zealand Incorporated

## Presidents report

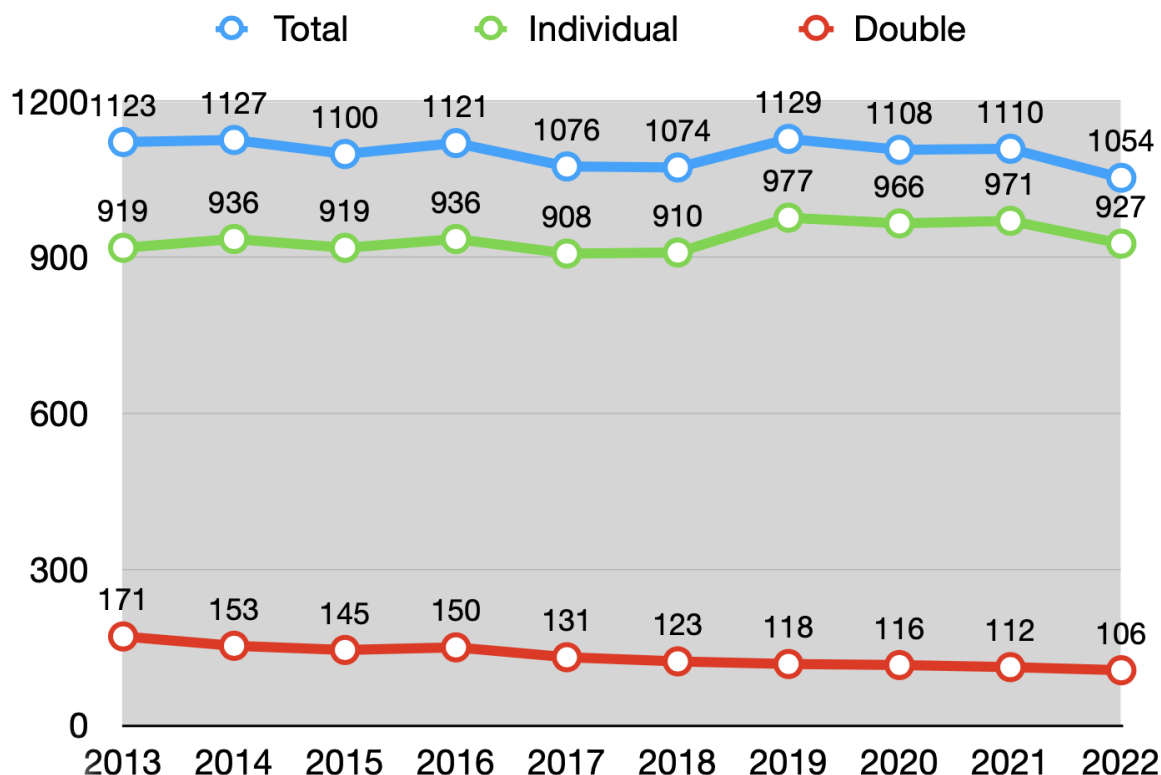
### For the year ended 31 December 2022

It gives me great pleasure to present my second president's report. It would be fair to say that it was a year that was dominated by Covid and therefore forced us to adapt even more than the previous two.

### Membership

After a year of relative stability we saw a drop in membership numbers by 56 which included 14 members who sadly passed away throughout the year. The drop is understandable given the way that many of our major activities throughout the year were curtailed, and this has had an impact on new members joining. The graph below shows the trend in membership over the last nine years.

### Membership Trends (financial as at end of year)



### Council

As was noted in the previous Performance Report, 2021 saw the single largest change in the structure of the PSNZ Council. With a significant number of new members joining in September, the first quarter of 2022 was spent with the council still coming to grips with their portfolios. With the exception of Sue Wilkins LPSNZ and Craig McKenzie, all Council members sought re-election at the 2022 AGM In April.

Craig has served on Council for a number of years looking after Salons and had a wealth of knowledge, especially when it came to nature which was his specialty. I thank Craig for all of the work that he had put in.

Sue had a change in work circumstances that limited her involvement. While she stepped down from Council, she has continued to help run the closed Facebook group. The role of Councillor for Communications is one that the Society had struggled for a number of years to fill and this has continued throughout the year. I thank Sue for her work on Council.

At that AGM we also said farewell to IPP Moira Blincoe LPSNZ who had served the Council for some 11 years. She has continued to be a valuable resource to both me and the Council and I thank her for all she has done.

In September Councillor for Liaisons Jane Muller stepped down and she was replaced by Sandy Odell. Thanks to Jane for her work while on Council. At the same time Caroline Ludford LPSNZ LRPS came onto Council to take up the Salons role. Also coming onto Council at the same time was Lee Boddington. Lee answered the call for someone willing to come onto Council with the specific intention of moving into the President's role in 2024.

## **Conventions**

Coming into 2022 we had hoped that we would be able to run a full complement of conventions but that was not to be. The traffic light system that operated at the start of the year made it very difficult to hold larger events, and also many members were not keen on such gatherings.

When it was clear that we would not be in a "Green" setting by April, Council made the hard decision to cancel the National Convention in Rotorua. For the team trying to put the National together, this was the second convention that had been affected by Covid, so a further decision was made to postpone having any regional conventions until 2023 when we hoped they could be held without interruption.

The one positive that came out of the planning for Rotorua was the realisation of how difficult it was to organise a traditional convention when the organisers were not based in the area. This led to us looking at the whole structure of the events as well as the timing.

With the decision to decouple the AGM from the Convention, there was no need to hold it in April and so the decision was made to move the Convention to October, as that fitted much better with the timings of both it and all of the other events that lead into it.

## **Publications**

*New Zealand Camera* continues to be our flagship publication, although its distribution in 2022 was anything but smooth. We had another year of a large number of entries.

The 2022 panel was made up of Annette Johnston FPSNZ, Toya Heatley APSNZ AFIAP, and Daniel Wong APSNZ who returned for their third and final year. They were joined by Helen Wilkins FPSNZ MNZIPP who replaced Susie Whelan APSNZ MNZIPP (Dist I). Councillor for Publications, Richard Laing, undertook the administration work needed to ensure all members were advised of their results. I thank all these members for their service during the year, especially as being a selector means that they could not submit their own images for consideration.

The global supply chain issues caused by Covid had a major impact on delivery of the 2022 NZ Camera, with books taking five weeks longer to arrive than previous years. This meant that the majority of books could not be delivered via the usual method of sending them to clubs. Rather all books had to be sent directly to members which resulted in the distribution costs being considerably higher than in previous years.

*CameraTalk* continued to be published throughout the year, to a very high standard equal to any published magazine on the market. After the June 2022 issue was produced, editor Mark Chamberlain LPSNZ moved back to Australia. Richard Laing picked up the editorial function, working with Lindsay Stockbridge LPSNZ (sub-editor) and Ana Steven APSNZ (Designer).

## **Honours Board**

The Honours Board meeting was another event affected by Covid and its normal meeting in March was pushed back to late June. The hard work that Bruce Girdwood FPSNZ put into both the previous year's feedback and online sessions has started to show results.

Overall, the number of applications increased by 24%, and the overall success rate for applicants improved in 2022 to 60% from 49% the previous year. The full breakdown of results can be found on page 13.

I thank Bruce, Secretary Stephanie Forrester APSNZ and Board members: Ann Bastion Hon PSNZ FPSNZ EFIAP MFIAP, Paul Byrne FPSNZ ARPS AFIAP, Helen McLeod FPSNZ GPSA ARPS, Gail Stent FPSNZ and Ian Walls FPSNZ for their efforts this year.

As President I was able to witness the assessments of the Fellowship sets in person and can truly say that the Board works in a very constructive and positive way in assessing them.

## **Judge Accreditation Panel (JAP)**

Four training weekends were planned for 2022, however because of COVID only one was held in person. After the cancellation of the second event, it was decided to take the last two sessions online using Zoom. This proved to be a success and so in 2023 the majority of sessions will be carried out in this way.

The breakdown of the Judge training sessions is on page 13. The training weekends are heavily subsidised by PSNZ.

After many years of service Newell Grenfell Hon PSNZ FPSNZ FNPSNZ stepped down from the panel and was replaced by Aliah Jan FPSNZ. I thank Newell for all that he has done for the Society. With her move onto Council, Panel Chair Caroline Ludford LPSNZ LRPS stood down from JAP and was replaced by Paul Byrne FPSNZ. Thanks to Caroline for all her hard work as Panel Chair.

At the end of the year Shona Jaray also stepped down from her 11 years of involvement in the training process. I sincerely thank Shona for this outstanding effort.

During the year four people were accepted into the accreditation process and four judges completed their training and were accredited in the Open category.

## **Salons and competitions**

PSNZ continued to operate the majority of the usual salons and competitions in 2022. The exception was that entries in all salons were limited to digital. The decision was made because we knew that the events could be run remotely through all stages and would not be impacted by Covid.

### ***PSNZ Sony National Exhibition***

The PSNZ Sony National Exhibition was organised by a team from Dunedin Photographic Society with the results displayed using the PSNZ YouTube channel. The presentation of the awards was made at the special zoom session. As shown on page 14, the overall entries for the exhibition were slightly down on 2021 when looking only at digital entries.

As with previous years a digital catalogue was prepared and along with the AV of the digital sections shared with the wider membership. We thank Sony New Zealand for their continued support of the exhibition.

### ***Interclubs***

The two digital interclubs were run alongside the PSNZ Sony National Exhibition and utilised the same selectors. Entries were on a par with 2021 for the individual competitions and the breakdown is shown on page 14.

We are hopeful that with the move of the interclubs away from the busy Christmas period that we will be able to increase competition numbers in 2023.

### ***Canon Online***

The six rounds of the Canon Online competition continued through 2022 without any disruptions. Paul Willyams APSNZ AFIAP MNZIPP stepped down from the role of convenor at the end of the second round and was replaced by John Hawkins. I thank Paul for the work he did with the competition.

It was a little disappointing to see entries fall in 2022.

We thank Canon New Zealand for their ongoing support of this event.

### ***Jack Sprosen Memorial Trophy (JSTM)***

The JSMT is a digital competition for audio-visual presentation containing the photographic work of the creator. The competition is normally held in October with the presentations occurring at the national convention. With the move of the convention from April to October it was decided not to hold the competition in 2022.

### ***4 Nations***

This is an annual competition with the photographic organisation in Australia, Canada, South Africa and New Zealand. In 2022 the event was hosted by South Africa. I would like to thank Toya Heatley FPSNZ, Craig McKenzie and Alison Viskovic FPSNZ who assisted me with the selection panel and Bob Scott LPSNZ who coordinated the New Zealand entry.

New Zealand came third in the competition. Congratulations go to Karen Moffat-McLeod APSNZ who was the only PSNZ member to receive an award with an Honourable Mention in the "Monochrome" section.

### **Workshop Series**

2022 saw the fourth year of the very successful programme of workshops run around the country, with an ambitious programme of ten events planned. As in previous years, registrations were split into groups and members were only able to register for one workshop during the year, however they could attend more if there were spaces available close to the time that the workshop started. We were fortunate in that we managed to run nine without Covid disruption and the one that was cancelled was done so because of low registration numbers.

Feedback received from participants continues to be extremely favourable.

I want to thank the Workshop Series committee of Karen Moffatt-McLeod APSNZ, Nicole Tai and Jayne Parker for the work they put into smooth operations of the workshops. Also thanks to our workshop presenters: Toya Heatley FPSNZ, Karolina Ferbei, Meghan Maloney, Joseph Pooley, Greg Stevens FPSNZ, Judy Stokes APSNZ and Helen Westerbeke FPSNZ. In addition thanks to Graham Dainty FPSNZ who was scheduled to run the one workshop that could not go ahead.

We also must acknowledge the support of Sony in the running of Meghan Maloney's session.

### **International**

Despite closed borders members are still active in the international circuits and are achieving their FIAP distinctions. I want to thank Ann Bastion Hon PSNZ FPSNZ EFIAP MFIAP who continues to guide members in her capacity of FIAP International Liaison Officer.

PSNZ also entered a set of images into the 35<sup>th</sup> FIAP Black & White Biennial held in Oman. The images had been collected for the 2020 competition that did not occur. Ian Walls FPSNZ and Mike White APSNZ whittled the entries down to the 10 selected.

New Zealand came 6<sup>th</sup> for cohesiveness with 37 points out of possible 60 and finished 13<sup>th</sup> out of 46 countries.

### **Trade Partners**

The Society continues to enjoy strong and healthy partnerships with the key brands within New Zealand's photographic industry, namely: Sony New Zealand (for the Sony National Exhibition); Canon New Zealand Ltd. (for Canon Online); CR Kennedy Ltd (for the PSNZ Honours Banquet); Nikon; Epson; Panasonic NZ Ltd; Fujifilm NZ Ltd. and Ilford.

The year represented a watershed in the way that the contracts were structured, as in the past they had been totally linked to their attendance at the National Convention. Without the convention this represented a significant decrease in the financial support to the Society. I commend Councillor for Partnerships Aston Moss for the outstanding work he has carried out to secure better arrangements. Our members appreciate the opportunity to be able to engage with them.



## **Finale**

As I write this, I am coming up to end of my second year as President and I can honestly say that the last 12 months have been quite difficult especially as we had to curtail so many activities in order to be able to carry on. This can be very demotivating to people.

I want to thank all those who step up and contribute their time for the organisation. I am especially grateful to my Vice President, Toya Heatley, for all the support she has given me in the role.

Paul Whitham APSNZ  
President

**Photographic Society of New Zealand Incorporated**  
**Treasurers Report**  
**For the year ended 31 December 2022**

It gives me pleasure to present the consolidated accounts of PSNZ and the Bowron Foundation for the year ending December 31, 2022.

Overall the year ended with a surplus of just over \$40,500. However, this includes a refund of the deposit of some \$9600 for the hiring of the National Convention venue in 2021, which did not take place due to Covid restrictions. There were no National or Regional Conventions during 2022, which has led to a reduction in gross income for the period. Surplus cash funds during the year were transferred to term deposits.

As the Society has again returned a surplus of income over expenditure, I am recommending that subscriptions remain at the same level in 2023. I am also recommending that consideration be given to using surplus funds to further subsidise workshop activities.

Maartje Morton MEd.Admin, BA, Dip.Bus.Studies  
Treasurer

## Photographic Society of New Zealand Incorporated

### Statement of Service Performance

### For the year ended 31 December 2022

#### The Outcomes for the Society are:

The following four pages list the outcomes of all of the areas that the Society operates under both the terms of its constitution and bylaws.

#### Conventions

During the year the Society can hold up to two conventions (one regional and one national convention). The regional convention is held on the alternate islands to the national convention.

	2022	2021
North Island Regional (Rotorua)	Not held due to COVID	Not held due to COVID
National Convention (Christchurch) full registrations	Not held due to COVID	195

#### Publications:

The Society produces the following publications:

##### NZ Camera

This is a hard covered publication that showcases the work of members and is included with a current membership. This publication presents outstanding photography and reflects the artists' creative reflection of current trends and techniques. Entry is free to members of the Society.

	2022	2021
Members entered	493	388
Images submitted	729	752
Images accepted	150	158

##### CameraTalk

This is the society's bi-monthly magazine to members. CameraTalk is emailed to members via the online publishing ISSUU website.

	2022	2021
Editions produced	6	6
Average readership	1,435	1,612

## PSNZ Honours

The Society awards Honours distinctions in recognition of a member's photographic competence. The Society maintains an Honours Board which comprises six members appointed by Council to make recommendations on the granting of Honours for photographic achievement and Awards for Service. The following table records the number of applications made and successes.

	2022			2021		
	Entries	Successful	Rate	Entries	Successful	Rate
<b>Licentiate (LPSNZ)</b>						
al	51	42	82.4%	34	22	65%
	7	7	100%	7	6	86%
<b>Associate (APSNZ)</b>						
Digital	36	13	33.3%	31	9	29%
Print	10	3	30%	12	5	42%
<b>Fellowship (FPSNZ)</b>						
Digital	6	2	33.3%	4	-	0%
Print	3	1	33.3%	3	3	75%
<b>Total Digital</b>	<b>93</b>	<b>57</b>	<b>61.3%</b>	<b>69</b>	<b>31</b>	<b>45%</b>
<b>Total Print</b>	<b>20</b>	<b>11</b>	<b>55%</b>	<b>23</b>	<b>14</b>	<b>61%</b>
<b>Total</b>	<b>11</b>	<b>68</b>	<b>60.2%</b>	<b>92</b>	<b>45</b>	<b>49%</b>

## FIAP and FIAP Distinctions:

During the year the members of the Society received the following achievements:

	2022	2021
Artiste Federation International de L'Art Photographique - AFIAP	4	5
Excellence Federation Internationale de L'Art Photographique - EFIAP		
- EFIAP/b (bronze)	2	1
- EFIAP/s (silver)	0	1
- EFIAP/g (gold)	1	-

Achieving FIAP distinctions is considered as a normal progression after gaining PSNZ Honours.

## Judge Accreditation Programme:

The Society annually hosts judge training workshops for both new and current judges. Currently the Society has 64 accredited judges (last year 55). In addition to these, there are 5 AV accredited judges.

	2022	2021
Judges training workshops held during the year were	3 (2 via Zoom)	1
Number of attendees during the year	48	28
Members currently undergoing training to be judges	10	13
Newly accredited judges who completed their training during the year	4	5

Of the 48 who attended judge training during 2022, 4 applied to take part in formal training.

## Salons and Competitions

The Society has several competitions organised either by Affiliated Clubs, or members on behalf of the Society. These are:

### Sony National Exhibition of Photography

An annual exhibition of images created by members selected by a panel of selectors. Held in conjunction with the annual national convention. Trophies and medals are awarded to the most outstanding images. In 2022, the Exhibition was digital only, no prints. Entries and images submitted were as follows:

	2022	2021
Number of members who submitted images	334	246
Number of images Submitted		
- Open Projected	707	735
- Open Prints	0	240
- Nature Projected	477	487
- Nature Prints	0	136
Total Images submitted	1184	1,598

The Society acknowledges the support received by Sony New Zealand towards the success of the exhibition.

### Interclubs

These are four competitions (two print and two digital) contested between affiliated clubs. In 2022, only digital entries were offered.

	2022	2021
Total number of clubs entered		18
Bledisloe Cup (Print)	0	3
Bowron Digital Landscape	11	9
George Chance Landscape Cup (Print)	0	2
Wiltshire Memorial Cup (Digital)	13	14

### North Island Regional Salon (Rotorua)

This event did not take place due to Covid restrictions.

	2022	2021
Number of members who submitted images	0	91
Number of images Submitted		
- Digital images	0	305
- Prints	0	80
Total Images submitted	0	385

### Jack Sprosen Memorial Trophy

A competition for digital audio visual presentations by Society Members. This was not held in 2022 due to the change of timing of the 2022 AGM.

	2022	2021
Number of entries submitted	0	19

### Canon Online

A competition for members held every two months with the top ten published in each issue of NZ CameraTalk as well as the PSNZ website.

	2022	2021
Number of photographers	227	262
Number of entries submitted	742	895

The Society acknowledges the support received by Canon New Zealand who sponsor this competition.

### Workshops:

The Society hosts workshops around the country on a variety of photographic topics. The workshops are restricted to members only. Unless there is space available, members are restricted to attending only one workshop.

	2022	2021
Number of workshops planned	10	7
Number of workshops held	9	6
Number of unique attendees during the year	122	106

**Photographic Society of New Zealand Incorporated**  
**Statement of Financial Performance**  
**For the year ended 31 December 2022**

	Note	2022	2021
<b>Revenue</b>			
Donations and other similar revenue	1	1,643	17,432
Fees, subscriptions and other revenue from members	2	132,172	212,270
Revenue from Providing Goods & Services	3	28,520	39,718
Interest, dividends and other investment revenue	4	8846	4,244
Other income		0	67
<b>Total Revenue</b>		<b>171,181</b>	<b>273,731</b>
<b>Expenses</b>			
Costs related to providing goods or services	5	67,471	156,285
Volunteer and employee related costs	6	19,225	25,956
Grants and donations made	7	2,000	20,653
Other expenses	8	41,952	52,646
<b>Total Expenses</b>		<b>130,648</b>	<b>255,540</b>
<b>Surplus/(Deficit) for the Year</b>		<b>40,533</b>	<b>18,191</b>

This statement shall be read in conjunction with the Statement of Accounting Policies, notes to the Performance Report and Independent Auditor's report.



**Photographic Society of New Zealand Incorporated**  
**Statement of Financial Position**  
**As at 31 December 2022**

	Note	2022	2021
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	9	60,740	43,755
Debtors and prepayments	10	24,197	1,830
<b>Total Current Assets</b>		<b>84,937</b>	<b>45,585</b>
<b>Non Current Assets</b>			
Investments	11	421,894	424,240
Fixed Assets	12	2,068	2,808
<b>Total Non Current Assets</b>		<b>423,962</b>	<b>427,048</b>
<b>Total Assets</b>		<b>508,899</b>	<b>472,633</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and Accruals	13	20,434	24,701
<b>Total Current Liabilities</b>		<b>20,434</b>	<b>24,701</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>488,465</b>	<b>447,932</b>
<b>Accumulated funds</b>			
Accumulated surpluses	15	488,465	447,932

This statement shall be read in conjunction with the Statement of Accounting Policies, notes to the Performance Report and Independent Auditor's report.

Signed

Signed



*Paul Whitham*

*Maartje Morton*

President  
 Paul Whitham APSNZ  
 25 April 2023

Treasurer  
 Maartje Morton  
 25 April 2023



**Photographic Society of New Zealand Incorporated**  
**Statement of Cash Flows**  
**For the year ended 31 December 2022**

	2022	2021
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from</b>		
Fees, subscriptions and other revenue from members	136,789	245,855
Revenue from providing goods and services	26,129	47,715
Donations & Grants received		1,500
Interest, dividends and other investment revenue	7,097	3,636
<b>Cash was applied to</b>		
Net GST	(4,598)	8,861
Costs related to providing goods or services	162,627	253,227
Grants and donations made		21,316
<b>Net Cash Flows from Operating Activities</b>	<b>11,986</b>	<b>15,302</b>
<b>Cash Flows from Investing and Financing Activities</b>		
<b>Cash was received from</b>		
Receipts from the sale of investments & PPE	65,000	-
<b>Cash was applied to</b>		
Payments to purchase investments	60,000	35,000
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>5,000</b>	<b>-35,000</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>16,986</b>	<b>-19,698</b>
<b>Opening Cash</b>	<b>43,755</b>	<b>63,453</b>
<b>Closing Cash</b>	<b>60,741</b>	<b>43,755</b>
<b>This is represented by:</b>		
Bank Accounts and Cash	60,741	43,755

This statement shall be read in conjunction with the Statement of Accounting Policies, notes to the Performance Report and Independent Auditor's report.



# Photographic Society of New Zealand Incorporated

## Statement of Accounting Policies

### For the year ended 31 December 2022

#### **Basis of Preparation**

The Photographic Society of New Zealand Incorporated has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

These financial statements are a consolidation of the following entities:

Photographic Society of New Zealand  
Bowron Foundation

#### **Goods and Services Tax (GST)**

All amounts are recorded exclusive of GST, except for Accounts Receivable and Accounts Payable which are GST inclusive. The Statement of Cash Flows for 2021 was inclusive of GST.

#### **Income Tax**

The Photographic Society of New Zealand Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

#### **Income Recognition**

Revenue from Fees, Donations and Grants received is recognised in the Statement of Financial Performance as the services are provided. Subscriptions and other revenue are recognised at the point they are receipted into the society's bank account. Interest received is recognised on an accrual basis.

#### **Bank accounts and Cash**

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

#### **Accounts Receivable**

Accounts Receivable represents items that the Society has issued invoices for or accrued for but has not yet received payments for at year end. Receivables are initially recorded at fair value and subsequently recorded at the amount the Society realistically expects to receive. A receivable is considered uncollectable where there is objective evidence the Society will not be able to collect all amounts due. The amount that is uncollectable (the provision for un-collectability) is the difference between the amount due and the present value of the amounts expected to be collected.

#### **Accounts Payable**

Accounts payable represents liabilities for goods and services provided to the Society prior to the end of the financial year which are unpaid. Accounts payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

#### **Revenue Received in Advance**

Revenue received in advance relates to fees and from grants where there are unfulfilled obligations on the Society to provide services in the future. The fees are recorded as revenue once the obligations have been satisfied.

#### **Property Plant & Equipment**

Depreciation has been charged in the financial accounts using the following rates using the diminishing value method:

Plant & Equipment	33.3%
Computer Hardware	50.0%
Computer Software	17.5%



**Changes in Accounting Policies**

There have been no changes in accounting policies during the financial year. Certain prior year balances have been reclassified to provide more meaningful comparisons.



**Photographic Society of New Zealand Incorporated**  
**Note to the Financial Performance**  
**For the year ended 31 December 2022**

**1: Donations and other similar revenue**

	2022	2021
Grants for National & Regional Conferences	-	6,100
Donations - PSNZ	1,043	11,332
Donations - Bowron	600	0
<b>Total</b>	<b>1,643</b>	<b>17,432</b>

**2: Fees, subscriptions and other revenue from members**

	2022	2021
Subscriptions from members	82,789	83,814
Club Affiliation Fees	6,478	8,657
Honours application fees	10,640	8,204
Registrations - Conferences	0	83,785
Registration Fees - Judge Training	1,261	544
Registration Fees - Workshops	19,844	15,719
Salon entry fees	8,615	11,409
FIAP Recoveries	228	138
Other income (Honours dinners)	2,317	0
<b>Total</b>	<b>132,172</b>	<b>212,270</b>

**3: Revenue from Providing Goods & Services**

	2022	2021
Support from Trade Partners	23,500	32,500
Sale of Advertising	4,000	6,097
Sale of publications	1,020	1,121
<b>Total</b>	<b>28,520</b>	<b>39,718</b>



#### 4: Interest, dividends and other investment revenue

	2022	2021
Interest on PSNZ Investments	6,317	2,879
Interest on Bowron Trust Investments	2,529	1,365
<b>Total</b>	<b>8,846</b>	<b>4,244</b>

#### 5: Costs related to providing goods or services

	2022	2021
National Convention	(9,649)	85,669
Regional Conventions	0	227
Workshops	16,298	14,963
Judge Training	2,483	2,680
Honours Board Assessments	11,515	8,832
New Zealand Camera	38,255	33,272
CameraTalk	6,570	-
Salons/Nat Ex	1,999	10,642
<b>Total</b>	<b>67,471</b>	<b>156,285</b>

#### 6: Volunteer and employee related costs

	2022	2021
President*	7,000	5,500
Secretary	4,875	4,356
Treasurer	2,850	1,000
Other Councillors	3,300	4,300
Off-Council positions	1,200	10,800
<b>Total</b>	<b>19,225</b>	<b>25,956</b>

\*Includes \$1000 for previous year's services not paid at balance date 2021



## 7: Grants and donations made

	2022	2021
Club share National Convention	0	15,353
Club Share National Exhibition	2,000	5,300
Bowron Trust Grants	0	0
<b>Total</b>	<b>2,000</b>	<b>20,653</b>

## 8: Other expenses

	2022	2021
Advertising & Marketing	0	640
Affiliation Costs FIAP/ PSA	651	630
Audit/Review fees	4,913	6,394
Bank and Paypal Fees (not event related)	2,363	2,438
Consulting & Accounting	4,550	4,625
Depreciation	739	1,142
Insurance	1,680	1,981
Storage	2,380	2,382
Council Meetings	8,375	8,211
Travel	7,698	13,342
Computer expenses, database & website	7,728	8,717
Miscellaneous Expenses	875	2,144
<b>Total</b>	<b>41,952</b>	<b>52,646</b>



## 9: Bank accounts and cash

	2022	2021
PSNZ current bank accounts	49,551	31,326
Paypal clearing	9,253	11,094
Bowron Trust current and savings	1,936	1,335
<b>Total</b>	<b>60,740</b>	<b>43,755</b>

## 10: Debtors and other accruals

	2022	2021
Accounts receivable	4,823	5
Accrued interest on deposits	4,670	1,825
Accrued interest on Bowron Trust deposits	1,563	*
Prepayments	13,141	
<b>Total</b>	<b>24,197</b>	<b>1,830</b>

\*included in PSNZ interest for 2021

## 11: Investments

	2022	2021
PSNZ Term deposits	290,478	294,343
Bowron Trust Term deposits	131,416	129,897
<b>Total</b>	<b>421,894</b>	<b>424,240</b>

Investments consist of short-term deposits placed for various amounts and terms at varying interest rates. All are due to mature within 12 months of balance date.

## 12: Fixed assets

2022	Opening carrying amount	Current year depreciation & impairment	Closing carrying amount
Office equipment	611	202	409
Computer software	1,725	302	1,424
Computer hardware	471	235	235
<b>Total</b>	<b>2,808</b>	<b>739</b>	<b>2,068</b>

2021	Opening carrying amount	Current year depreciation & impairment	Closing carrying amount
Office equipment	916	305	611
Computer software	2,092	366	1,725
Computer hardware	942	471	471
<b>Total</b>	<b>3,950</b>	<b>1,142</b>	<b>2,808</b>



**13: Creditors and Accruals**

	2022	2021
Accounts payable	14,964	12,391
Accrued expenses	0	6,500
Grants in advance	0	0
GST	875	5,473
Withholding tax – Bookkeeping Services	(805)	337
Income in Advance	5,400	0
<b>Total</b>	<b>20,434</b>	<b>24,701</b>

**15: Accumulated Funds**

	2022	2021
Opening Balance	447,932	429,741
Plus surplus for the year	40,533	18,191
<b>Closing Balance</b>	<b>488,465</b>	<b>447,932</b>





## 16: Commitments

Commitments are non-cancellable operating or capital obligations. These are recognised when the obligation becomes non-cancellable.

There are no commitments as at balance date (2021: nil).

## 17: Contingent Liabilities

There are no Contingent liabilities as at Balance Date (2021: nil).

## 18: Related parties

The Council of the Society acts as Trustee of the Bowron Foundation in terms of the Foundation formation Trust Deed.

The following members received remuneration from the Society.

Member	Services
Lee Boddington	Council member
Mark Chamberlain LPSNZ	Editor CameraTalk (January - June)
Stephanie Forrester APSNZ	Secretarial Services Honours Board
Simon Forsyth	Council member
Neil Gordon APSNZ	Maintenance of database
Toya Heatley APSNZ AFIAP	Webmaster & IT services
Richard Laing	Council member
Karen Moffatt-McLeod APSNZ	Council member
Maartje Morton	Treasurer
Jane Muller	Council member
Sandy Odell LPSNZ	Council member
Chryseis Phillips	Secretarial services
Brian Rowe LPSNZ	Council member
Ana Stevens APSNZ	Design services CameraTalk
Lindsay Stockbridge LPSNZ	Subeditor CameraTalk
Carmelita Vizmanos-Keeley	Bookkeeper
Greg Whitfield	Maintenance of database
Paul Whitham APSNZ	Presidential Services
Moira Blincoe	Vice Presidential services
Sue Wilkins	Council member



## **19: Donations Received in Kind**

The Photographic Society of New Zealand receives non money donations which involves volunteer hours, professional services and goods. It is not practical to value donations received in kind and accordingly are not included in this Performance Report.

## **20: COVID-19**

COVID-19 continued to disrupt the activities of the Society in 2022 with the cancellation of the North Island Regional Convention in Rotorua and the National Convention in Lower Hutt, one workshop and two judge training weekends. Furthermore two workshops held in October went ahead with lower numbers than originally planned, but were held via Zoom meetings, rather than face-to-face. The cancellations of the National Convention and the Regional Convention were unfortunate but given that there would have been expenses involved with those events, the impact on the Society was not as great as might have been thought. The refund of the National Convention accommodation hire took place after the accounts were finalised for 2021 and have been shown as a credit to the expense for 2022.

## **21: Events after the Balance Date**

There have been no events that have occurred after Balance Date that materially affect the accounts other than the refund of \$9649 from the 2021 National Convention which must be considered in recognising the true surplus for the year. (2021: nil)





## INDEPENDENT AUDITOR'S REPORT

To the Members of Photographic Society of New Zealand Inc.

### Opinion

We have audited pages 15 to 26 of the performance report of Photographic Society of New Zealand Inc. ("the Society"), which comprise the statement of financial position as at 31 December 2022, the statement of financial performance and the statement of cash flows for the year then ended, the statement of accounting policies and notes to the performance report.

In our opinion, the accompanying performance report presents fairly, in all material respects, the financial position of the Society as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Standards issued by the New Zealand Accounting Standards Board, relevant to reporting financial position, financial performance and cash flows.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of the Society in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Society.

### Emphasis of Matter

We draw attention to Note 20 of the performance report, regarding the impact of "COVID-19" on the Society.

Our opinion is not modified in respect of this matter.

### Other Information: Entity Information and Statement of Service Performance

Those charged with governance are responsible for the other information. The other information on pages 2 - 14 comprises the entity information and the statement of service performance.

Our opinion on the performance report does not cover the other information, and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Those Charged with Governance for the Performance Report**

Those charged with governance are responsible on behalf of the Society for the preparation and fair presentation of the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Standards, and for such internal control as those charged with governance determine is necessary to enable the preparation of performance report that are free from material misstatement, whether due to fraud or error.

In preparing the performance report, those charged with governance are responsible on behalf of the Society for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Performance Report**

Our objectives are to obtain reasonable assurance about whether the pages 15 to 26 of the performance report are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Council and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the

related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

**Restriction of Distribution or Use**

This report is made solely to the Society, as a body. Our audit work has been undertaken so that we might state to the Society those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society, as a body, for our audit work, for this report or for the opinions we have formed.



**Saxton Chartered Accountants**

Dunedin  
New Zealand

25 April 2023