



Performance Report
For the year ended 31 December 2023

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Photographic Society of New Zealand Incorporated

Entity information

For the year ended 31 December 2023

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 28 Awatiro Drive Kaukapakapa 0871 Rodney, Auckland
Phone	President: 021 644 418 Secretary: 022 163 0379
Email	secretary@photography.org.nz
Website	www.photography.org.nz
Facebook	www.facebook.com/Photographic-Society-of-New-Zealand-PSNZ-138615999504750/

Patron: Beverley Sinclair

Council:

Executive	Responsibility
Paul Whitham APSNZ	President
Caroline Ludford LPSNZ LRPS	Vice President
Maartje Morton	Treasurer
Janet Munnings LPSNZ	Secretary

Councillors	Responsibility
Vacant (Bob Scott August-Nov)	Salons
Richard Passey	Events
Chryseis Phillips	Membership
Vacant	Publications
Mark Burgess APSNZ	Workshops
Aston Moss LPSNZ	Partnerships
Sandy Odell LPSNZ	Club Liaison
David Vale LPSNZ	Communications

Off Council Positions (as at 31 December 2023)

Canon Online Coordinator	John Hawkins
CameraTalk	Lee Boddington (Editor) Lindsay Stockbridge LPSNZ (Sub-editor)
Database Support	Neil Gordon APSNZ Greg Whitfield
Facebook Administration	Moira Blincoe LPSNZ David Vale LPSNZ Chryseis Phillips
FIAP Liaison Officer	Ann Bastion FPSNZ EFIAP MFIAP

Off Council Positions (as at 31 December 2023)	
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 ARPS AFIAP (Chair) Jenny Whitcombe (Secretary) Annette Johnston FPSNZ Neil Gordon APSNZ Judy Stokes APSNZ Geoff Beals APSNZ John Reid APSNZ ANPSNZ AFIAP
New Zealand Camera	Helen Wilkins FPSNZ MNZIPP(Selector) James Gibson APSNZ EFIAP Chris Helliwell LPSNZ Julia Rae APSNZ.
Permanent Collections	John Boyd Hon FPSNZ Hon PSNZ APSNZ
Print Circles	Lindsay Stockbridge LPSNZ
Website	Toya Heatley FPSNZ 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

President's report

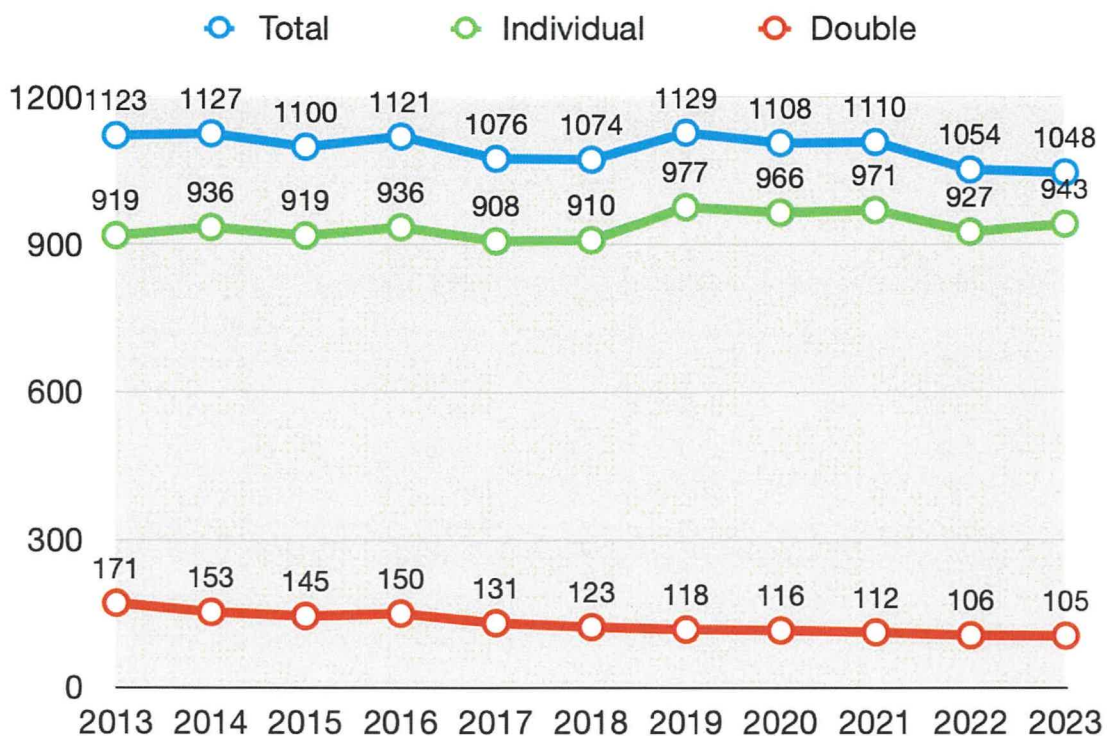
For the year ended 31 December 2023

It gives me great pleasure to present my third and final president's report. After three years dominated in some way by Covid, it was a great change to be essentially free of it and enabled us to offer a full programme.

Membership

Overall membership showed a slight decline on the previous year, although the number was only six members. The actual change is much greater although we are essentially replacing the majority of people who leave with new members.

Membership Trends (financial as at end of year)



Council

After significant changes in 2021 and 2022, the Council in 2023 was relatively stable and after having a year learning their roles, it operated at a very efficient level. Council met twice in person and continued the monthly zoom sessions which have proved to be significantly more effective than the previous use of email.

We did see some changes in Council though. In January 2023 we had the resignations of both Brian Rowe LPSNZ and Richard Laing. Then at the AGM, Karen Moffatt-McLeod APSNZ

and Toya Heatley FPSNZ AFIAP did not seek re-election and due to an issue with the nomination form, Lee Boddington was not returned to Council.

We welcomed three new members to Council at the AGM, Mark Burgess APSNZ, Richard Passey and David Vale LPSNZ. At the same time Janet Munnings LPSNZ LRPS came onto the Executive as PSNZ Secretary, replacing Chryseis Philips who was then co-opted onto the Council to look after Membership.

Later in the year Bob Scott LPSNZ joined the Councillor to take over the role of Salons as Caroline Ludford LPSNZ LRPS concentrated on the VP role. Unfortunately Bob was only in the role for a couple of months before having to resign for health reasons.

During the year the Council implemented two major pieces of work. The first was the development of a complete Member Code of Conduct to ensure that everyone was operating to the same standard and was clear on what was expected. While a code had existed in the past it was largely limited to Nature Photography requirements.

The second major piece was the implementation of a recognition framework that covered anyone who provided services to PSNZ in whatever capacity. In the past only a small number of people received any form of recognition and the approach was very piecemeal. For too long the Society had relied on the generosity of people in expecting them to give up their time without any reward. The new framework recognised that we needed to value, and reward, services provided to the society. The framework was retrospectively applied to the whole which has contributed to the overall deficit this year.

I want to thank all those who have served on Council during the year as the organisation would not be able to function without your tireless efforts.

Patron

The other major change in the year was the change in Patron. Having served as Patron for many years, John Boyd Hon FPSNZ Hon PSNZ APSNZ, was finally allowed to retire, and the AGM unanimously approved Beverly Sinclair to replace him. Bev's first role was to present the Honours at the National Convention in October.

Conventions

2023 saw PSNZ run two Regional conventions and the National Convention. It has been a very long time since regionals had been run in both islands in the same year, and in many ways it was an experiment to see if the central committee, assisted by a host club, could deliver multiple events in the same year.

Over Easter weekend we held the South Island Regional on the Lincoln University campus aided by Ellesmere Camera Club. Then in early May we held the North Island regional in Whangārei hosted by the Whangārei Camera Club.

The National Convention was held in Lower Hutt over Labour weekend with Kapiti Coast Photographic Society signed up to provide assistance. In the end they were not able to

provide the required numbers and it fell onto Council Members to take a much greater hands on role than has happened at other National Conventions.

In an attempt to attract more people, all of the events were shorter than previously run, and two were timed with holiday weekends so that those working would not have to use too much annual leave. Unfortunately this did not seem to work and in fact it appeared that the timing actually discouraged attendance.

Feedback from all three events was very positive and it appears that everyone who attended enjoyed themselves. The speaker programme at the National Convention received rave reviews. The events were a success in all measures except financial. Unfortunately registrations for three events were well below what was budgeted (which was based on previous events) and as a result all three ran at a deficit.

Following a review it was decided that the conventions needed to move back to their normal timing and that only one regional would be planned. The implementation of this will run through 2024 and 2025.

I want to personally thank the people who formed the committees that ran these events, namely Karen Camp LPSNZ, Toya Heatley FPSNZ AFIAP, Penelope McCaul LPSNZ, Richard Passey and Donna Russell.

Publications

New Zealand Camera continues to be our flagship publication, and we were able to distribute it via the normal means. Again it was another year with a large number of entries.

The 2023 panel was almost a complete change from previous years with Helen Wilkins FPSNZ MNZIPP being the only one staying on. She was joined by James Gibson APSNZ EFIAP/b, Chris Helliwell LPSNZ, and Julia Rae APSNZ. Lee Boddington undertook the administration work needed to ensure all members were advised of their results. I thank all of these members for their service during the year, especially as being a selector means that they cannot submit their own images for consideration.

CameraTalk continued to be published throughout the year, to a very high standard equal to any published magazine on the market. After the February 2023 issue was produced, Editor Richard Laing and Designer Ana Steven APSNZ advised that they could no longer undertake the task. The April edition was produced by myself before the editorial/layout was handed over to Lee Boddington. Lindsay Stockbridge LPSNZ continued his stellar role as sub-editor throughout the year.

Honours Board

With the change in the date of the National Convention the Honours Board meeting was moved through to August. Prior to that Bruce Girdwood FPSNZ ran another series of online seminars so that members could be clear on what was required.

The number of applications was only 2 more than 2022, and the overall success rate for applicants dropped in 2023 to 51% from 60% the previous year. While still higher than the 5 year average the result was largely influenced by a lower success rate at the LPSNZ level. It

was pleasing to see five fellowships awarded. 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. They were also assisted by John Reid APSNZ ANPSNZ AFIAP who provided specialist nature advice.

Judge Accreditation Panel (JAP)

Our Judge training weekends continued in 2023 with one being delivered in person and the second over Zoom. The programme has been running successfully for a number of years and provides a valuable resource both to members (in terms of how to improve their photography) but also to clubs with the provision of well-trained judges.

I want to thank the presenters on these courses namely Neil Gordon APSNZ, Annette Johnston FPSNZ and Caroline Ludford LPSNZ LRPS, who give up their time freely in the support of PSNZ.

Details of the programme are on page 14.

During the year four judges completed their training and were accredited in the Open category.

Salons and competitions

PSNZ continued to operate all of the usual salons and competitions in 2023 with the return of prints.

PSNZ Sony National Exhibition

The PSNZ Sony National Exhibition was organised by a team from Tauranga Photographic Society under the control of Annette Johnston FPSNZ with the results displayed at the National Convention. As shown on page 14 overall entries for the exhibition were down on previous years.

We thank Sony New Zealand for their continued support of the exhibition.

Interclubs

The four interclubs were run alongside the PSNZ Sony National Exhibition and utilised the same selectors. Entries were on a par with previous years, which meant that the hope we had that moving the interclubs away from the busy Christmas period would increase numbers did not pan out.

Canon Online

The rounds of the Canon Online competition continued through 2023 under the supervision of John Hawkins. I thank John for the work he did with the competition. With the move in National Convention, 2023 saw the winner decided after only four rounds, with the October and December entries falling into the 2024 event.

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 was run in March/April with the presentations occurring at the national convention. This competition is not very well supported amongst members and work is now underway to increase the popularity of this medium. Many thanks to Trish McAuslan FPSNZ EFIAP FAPS AV-AAPS for her work with this competition.

4 Nations

This is an annual competition with the photographic organisations in Australia, Canada, South Africa and New Zealand. In 2023 the event was hosted by Australia. I would like to thank Neil Gordon APSNZ, Cushla Moorhead and Janet Munnings LPSNZ LRPS who selected the images and Bob Scott LPSNZ who coordinated the New Zealand entry.

New Zealand came last in the competition.

Workshop Series

2023 saw the fifth year of the very successful programme of workshops run around the country, with an ambitious programme of nine 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.

Nine workshops were planned, however only seven were run. Two were cancelled due to low registration figures.

Feedback received from participants continues to be extremely favourable.

I want to thank the Workshop Series committee of Karen Moffatt McLeod APSNZ, Mark Burgess APSNZ, Nicole Tai LPSNZ and Jayne Parker for the work they put into the smooth operation of the workshops. Also many thanks to the workshop presenters throughout the year - James Gibson APSNZ EFIAP/b, Aaron Key, Meghan Maloney, Joseph Pooley, Leanne Silver LPSNZ, Gail Stent FPSNZ, and Judy Stokes APSNZ. In addition thanks to Kevin Clarke who was scheduled to run a workshop that did not go ahead.

We thank Sony for their support in the running of Aaron's session.

International

Throughout 2023, members were still active in the international circuits and achieving their FIAP distinctions. Congratulations to the seven members who achieved FIAP honours. I want to thank Ann Bastion Hon PSNZ FPSNZ EFIAP MFIAP who continues to guide members in her capacity of FIAP International Liaison Officer.

Trade Partners

The Society continues to enjoy strong and healthy partnerships with the key brands within New Zealand's photographic industry. Our partners enable us to deliver opportunities to our members at a much lower price that would be possible without them. Our thanks goes to them all.

Platinum	CR Kennedy Ltd
	Sony New Zealand
Gold	Canon New Zealand Ltd.
	Fujifilm NZ Ltd.
	Nikon
Silver	Lumix
Bronze	Epson
	Photo Warehouse

I commend Councillor for Partnerships Aston Moss for the outstanding work he has continued to do to ensure our partnerships stay strong.

Print Circles

Another successful print circle year has been completed, with one new circle established. A total of 86 members participate in nine circles, led by Mark Berger APSNZ (2), Lindsay Stockbridge LPSNZ, Judy Hodge Hon PSNZ FPSNZ ARPS AFIAP, Peter Beazley LPSNZ, Richard Passey, Vivianne Baldwin FPSNZ AFIAP, Barry Mahon APSNZ ANPSNZ and Rosalie Adlam. My sincere thanks go to them all for the work they put in to make the circles function efficiently, and to all the circle members for contributing their prints and commenting on other members' work in a friendly and supportive way, friendly and supportive letters and for forwarding the folders by courier. Members keen to join a circle will find an application form on the PSNZ website. Particular thanks to Lindsay Stockbridge for organising and managing the print circles again.

Finale

As I write this I am coming up to the end of my third year as President and I can honestly say that 2023 was a game of two halves in terms of success. On the positive we were able to run many more events than in the previous two years. However, the number of people taking part in those events did not reach the numbers that we had planned on. This is reflected in the deficit that we ran at the end of the year. Having said that the organisation continues to be in a strong position and well placed as we move into the future.

I want to thank all those who step up and contribute their time for the organisation.

Paul Whitham APSNZ
President

Photographic Society of New Zealand Incorporated
Treasurer's Report
For the year ended 31 December 2023

It gives me pleasure to present the consolidated accounts of PSNZ and the Bowron Foundation for the year ending December 31, 2023.

Overall the year ended with a deficit of over \$36,000, arising from lower than anticipated revenues from the National Convention and an increase in the costs of managing the Society. The projected budget for 2024 also indicates a deficit, albeit smaller as there will be no National Convention and only one Regional Convention. Although interest income is likely to be up due to higher rates on term deposits, there will still be a need to seek increased support from members through a small rise in subscriptions. Although the Society's reserves appear to be at a healthy level, they are a source of income and holding subscriptions at current levels will require an ongoing intrusion into those reserves. Accordingly I recommend an increase in the annual subscription rate of \$5 at each level effective from 1 July 2024.

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 2023

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).

	2023 registrations	2022 registrations
North Island Regional (Whangarei)	56	Not held
National Convention (Lower Hutt)	116	Not held
Regional convention (Lincoln)	50	Not held

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.

	2023	2022
Members entered	472	493
Images submitted	715	729
Images accepted	150	150

CameraTalk

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

	2023	2022
Editions produced	6	6
Average readership	1179	1435

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.

	2023			2022		
	Entries	Successful	Rate	Entries	Successful	Rate
Licentiate (LPSNZ)						
Digital	47	32	68.1%	51	42	82.4%
Print	17	13	76.5%	7	7	100%
Associate (APSNZ)						
Digital	29	6	20.7%	36	13	33.3%
Print	7	3	42.9%	10	3	30%
Fellowship (FPSNZ)						
Digital	9	4	44.4%	6	2	33.3%
Print	6	1	16.7%	3	1	33.3%
Total Digital	85	42	49.4%	93	57	61.3%
Total Print	30	17	56.7%	20	11	55%
Total	115	59	51.3%	11	68	60.2%

FIAP and FIAP Distinctions:

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

	2023	2022
Artiste Federation International de L'Art Photographique - AFIAP	5	4
Excellence Federation Internationale de L'Art Photographique - EFIAP		
- EFIAP/b (bronze)	1	2
- EFIAP/s (silver)	1	0
- EFIAP/g (gold)	0	1

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

Judge Accreditation Programme:

The Society annually hosts two judge training workshops for both existing and potential new judges. As at 31 December, the Society had 53 accredited judges (last year 64).

	2023	2022
Judges training workshops held during the year were	2 (1 via Zoom)	3 (2 via Zoom)
Number of attendees during the year	41	48
Members currently undergoing training to be judges	13	10
Newly accredited judges who completed their training during the year	4	4

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 highly experienced photographers. It is held in conjunction with the annual national convention. Trophies and medals are awarded to the most outstanding images. Entries and images submitted were as follows:

	2023	2022
Number of members who submitted images	338	334
Number of images Submitted		
- Open Projected	597	707
- Open Prints	218	0
- Nature Projected	369	477
- Nature Prints	87	0
Total Images submitted	1271	1184

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.

	2023	2022
Total number of clubs entered	9	13
Bledisloe Cup (Print)	3	0
Bowron Digital Landscape	5	11
George Chance Landscape Cup (Print)	3	0
Wiltshire Memorial Cup (Digital)	9	13

North Island Regional Salon (Whangarei)

(Not held in 2022)

	2023	2022
Number of members who submitted images	98	0
Number of images Submitted		
- Digital images	522	0
- Prints	80	0
Total Images submitted	602	0

South Island Regional Salon (Lincoln)

(Not held in 2022)

	2023	2022
Number of members who submitted images	71	0
Number of images Submitted		
- Digital images	412	0
- Prints	108	0
Total Images submitted	520	0

Jack Sprosen Memorial Trophy

A competition for digital audio-visual presentations by Society Members. (Not held in 2022)

	2023	2022
Number of entries submitted	18	0

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. In 2023, there were only 4 rounds.	2023	2022
Number of photographers	166	227
Number of entries submitted	426	742

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.

	2023	2022
Number of workshops planned	9	10
Number of workshops held	7	9
Number of unique attendees during the year	104	122

Photographic Society of New Zealand Incorporated
Statement of Financial Performance
for the year ended 31 December 2023

	Note	2023	2022
Revenue			
Donations and other similar revenue	1	91	1,643
Fees, subscriptions and other revenue from members	2	196,459	132,172
Revenue from Providing Goods & Services	3	41,207	28,520
Interest, dividends and other investment revenue	4	17,749	8846
Total Revenue		255,506	171,181
Expenses			
Costs related to providing goods or services	5	191,148	67,471
Volunteer and employee related costs	6	31,525	19,225
Grants and donations made	7	0	2,000
Other expenses	8	69,520	41,952
Total Expenses		292,193	130,648
Surplus/(Deficit) for the Year		(36,687)	40,533

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



Photographic Society of New Zealand Incorporated
Statement of Financial Position
As at 31 December 2023

	Note	2023	2022
Assets			
Current Assets			
Bank accounts and cash	9	135,983	60,740
Short term investments	9	252,188	0
Debtors and other accruals	10	6,529	24,197
Total Current Assets		394,700	84,937
Non Current Assets			
Investments	11	72,669	421,894
Fixed Assets	12	1,586	2,068
Total Non Current Assets		74,255	423,962
Total Assets		468,955	508,899
Liabilities			
Current Liabilities			
Creditors and Accruals	13	17,177	20,434
Total Current Liabilities		17,177	20,434
Total Assets less Total Liabilities (Net Assets)		451,778	488,465
Accumulated funds			
Accumulated surpluses	15	451,778	488,465



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

Signed

Signed

President
Paul Whitham APSNZ
June 2024

Treasurer
Maartje Morton
June 2024

Photographic Society of New Zealand Incorporated
Statement of Cash Flows
For the year ended 31 December 2023

	2023	2022
Cash Flows from Operating Activities		
Cash was received from		
Fees, subscriptions and other revenue from members	87,586	136,789
Revenue from providing goods and services	161,187	26,129
Donations & Grants received	91	0
Interest, dividends and other investment revenue	16,466	7,097
	265,330	170,015
Cash was applied to		
Net GST	(5,943)	(4,598)
Costs related to providing goods or services	293,073	162,627
Grants and donations made	6,057	0
	293,187	158,029
Net Cash Flows from Operating Activities	(27,859)	11,986
Cash Flows from Investing and Financing Activities		
Cash was received from		
Receipts from the sale of investments & PPE	183,101	65,000
Cash was applied to		
Payments to purchase investments	80,000	60,000
Net Cash Flows from Investing and Financing Activities	103,101	5,000
Net Increase / (Decrease) in Cash	75,242	16,986
Opening Cash	60,741	43,755
Closing Cash	135,983	60,741
This is represented by:		
Bank Accounts and Cash	135,983	60,741



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

Photographic Society of New Zealand Incorporated

Statement of Accounting Policies

For the year ended 31 December 2023

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.

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%



Investments

Short term investments are investments due to mature within 12 months of balance date.

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
Notes to the Financial Statements
for the year ended 31 December 2023

1: Donations and other similar revenue

	2023	2022
Grants for National & Regional Conferences	0	-
Donations - PSNZ	91	1,043
Donation - Bowron Trust	0	600
Total	91	1,643

2: Fees, subscriptions and other revenue from members

	2023	2022
Subscriptions from members	80,545	82,789
Club Affiliation Fees	6,883	6,478
FIAP Recoveries	158	228
Registrations - Conferences	64,212	0
Registration Fees - Judge Training	1,866	1,261
Registration Fees - Workshops	22,788	19,844
Honours application fees	10,668	10,640
Salon entry fees	9,339	8,615
Other income	0	2,317
Total	196,459	132,172

3: Revenue from Providing Goods & Services

	2023	2022
Support from Trade Partners	34,000	23,500
Sale of Advertising	6,000	4,000
Sale of publications	1,207	1,020
Total	41,207	28,520



4 Interest dividends and other investment revenue

	2023	2022
Interest on PSNZ Investments	12,993	6,317
Interest on Bowron Trust Investments	4,756	2,529
Total	17,749	8,846

5: Costs related to providing goods or services

	2023	2022
National Convention	74,437	(9,649)
Regional Convention	25,759	0
Workshops	24,651	16,298
Judge Training	614	2,483
Honours Board Assessments	13,334	11,515
New Zealand Camera	34,148	38,255
CameraTalk	4,612	6,570
Salons/Nat Ex	11,482	1,999
Regional exhibitions	1,217	-
Canon Online	894	-
Total	191,148	67,471

6: Volunteer and employee related costs

	2023	2022
President	6,000	*7,000
Secretary	4,500	4,875
Treasurer	3,000	2,850
Other Councillors	7,325	3,300
Off-Council positions	10,700	1,200
Total	31,525	19,225

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



7: Grants and donations made

(included in regional and national convention costs)	2023	2022
Club grant National Convention	750	0
Club grant National Exhibition	2,000	2,000
Club grant Regional Convention	3,000	0
Club Grant Regional exhibition	307	0
Total	6,057	2,000

8: Other expenses

	2023	2022
Affiliation Costs FIAP/ PSA	508	651
Audit/Review fees	5,615	4,913
Bank and Paypal Fees (not event related)	2,132	2,363
Computer expenses, database & website	12,161	7,728
Consulting & Accounting	6,666	4,550
Council Meetings (venue and catering)	14,018	8,375
Councillor Convention attendance	5,474	0
Depreciation	482	739
Insurance	1,750	1,680
Miscellaneous Expenses	1,527	875
Off council roles attendance at conventions	1,957	0
PSNZ Rep on workshops	1,734	0
Printing stationery and stamps	1,027	0
President meeting costs	530	0
Storage	2,973	2,380
Travel - Council	8,889	7,698
Travel- off Council	2,077	0
Total	69,520	41,952



9: Bank accounts and cash

	2023	2022
PSNZ current bank accounts	58,176	49,551
Paypal clearing	7,940	9,253
Bowron Trust current and savings	69,867	1,936
Total	135,983	60,740
Short term investments		
PSNZ Term Deposits	225,946	0
Bowron Trust Term Deposits	26,242	0
Total	252,188	0

Short term 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.

10: Debtors and other accruals

	2023	2022
Accounts receivable	2,530	4,823
Accrued interest on deposits	1,183	4,670
Accrued interest on Bowron Trust deposits	90	1,563
Prepayments	1,726	13,141
Advances Bowron	1,000	-
Total	6,529	24,197

11: Long term investments

	2023	2022
PSNZ Term deposits	50,000	290,478
Bowron Trust Term deposits	22,669	131,416
Total	72,669	421,894

12: Fixed assets

2023	Cost	Accumulated Depreciation	Opening carrying amount	Current year depreciation & impairment	Closing carrying amount
Office equipment	2404	1995	409	136	273
Computer software	3268	1844	1424	261	1163
Computer hardware	2189	1954	235	85	150
Total	7861	5793	2068	482	1586



2022	Cost	Accumulated Depreciation	Opening carrying amount	Current year depreciation & impairment	Closing carrying amount
Office equipment	2404	1995	611	202	409
Computer software	3268	1844	1,725	302	1,424
Computer hardware	2189	1954	471	235	235
Total	7861	5793	2,808	739	2068

13: Creditors and Accruals

	2023	2022
Accounts payable	717	14,964
GST	6,778	875
Withholding tax – Bookkeeping Services	(40)	(805)
Income in Advance	9,730	5,400
Rounding adjustments	(8)	0
Total	17,177	20,434

14: Accumulated Funds

	2023	2022
Opening Balance	488,465	447,932
Plus/less surplus/deficit for the year	(36,687)	40,533
Closing balance	451,778	488,465

15: 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 (2022: nil).

16: Contingent Liabilities and Guarantees

There are no Contingent liabilities as at Balance Date (2022: nil).



17: 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, **refer to Note 6**. These members also received complimentary registration for conventions.

Member	Services
Paul Whitham APSNZ	Presidential Services
Janet Munnings LPSNZ	Secretarial services
Maartje Morton	Treasurer
Lee Boddington	Council member/Editor Camera Talk April December
Caroline Ludford LPSNZ ANPSNZ LRPS	Vice President/judge training
David Vale LPSNZ	Council member
Bob Scott LPSNZ	Council member
Simon Forsyth	Council member
Richard Passey	Council member
Mark Burgess APSNZ	Council member
Simon Forsyth	Council member
Aston Moss LPSNZ	Council member
Richard Laing	Council member
Sandy Odell LPSNZ	Council member
Chryseis Phillips	Secretarial services/Council member
Toya Heatley APSNZ AFIAP	Webmaster & IT services/Vice president
Karen Moffatt-McLeod APSNZ BPSA	Council member
Brian Rowe LPSNZ	Council member
Lindsay Stockbridge LPSNZ	Subeditor CameraTalk
Carmelita Vizmanos-Keeley	Bookkeeper
Greg Whitfield	Maintenance of database
Neil Gordon APSNZ	Maintenance of database/Judge training
Paul Byrne FPSNZ ARPS AFIAP	Judge Advisory Panel Chair
Jenny Whitcombe	JAP Secretary
Judy Stokes APSNZ	JAP member
Annette Johnston FPSNZ	JAP member
Jayne Parker	Workshop Support
Nicole Tai LPSNZ	Workshop Support
Bruce Girdwood FPSNZ	Honours Board Chair
Stephanie Forrester APSNZ	Honours Board Secretary
Gail Stent FPSNZ	HB panel
Helen McLeod FPSNZ GPSA ARPS	HB panel
Ann Bastion FPSNZ EFIAP/b MFIAP	HB panel

18: 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.



19: COVID-19

COVID-19 continued to disrupt the activities of the Society to some extent in 2023, but overall, the Society returned to providing a wide range of activities in which members could participate. The range of workshops offered was well received and almost all workshops over the year were fully booked. A similar range is being offered for 2024 and members are encouraged to register early when they are offered, as numbers in some have to be limited by the nature of the event. The costs of each workshop are built into the registration fee, and while 2023 saw a surplus for the workshop programme, it is a slim margin and intended to be a service to members rather than a profit making activity. Judge training and honours programmes are a subsidised service to members.

20: Events after the Balance Date

There have been no events that have occurred after Balance Date that materially affect the accounts.

