

PORIRUA PHOTOGRAPHY CLUB INCORPORATED

FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2023

INCOME AND EXPENDITURE ACCOUNT

	2023		10 Mths to Dec 22
	Actual \$	Budget	Actual \$
OPERATING INCOME			
Membership subscriptions	3,570.10	3,500.00	2,400.00
Bank interest	302.57	100.00	25.52
Grants/Donations	-	-	305.00
Sale of Merchandise	2,870.00	2,700.00	380.00
Workshops	1,760.00	-	-
Total operating income	8,502.67	6,300.00	3,110.52
OPERATING EXPENDITURE			
Meetings, functions, & field trips	842.91	790.00	704.74
Competitions	558.44	940.00	872.88
Workshops	1,760.00	-	25.00
Speakers/Judges	162.97	250.00	242.14
Exhibitions	449.48	300.00	191.88
Merchandise	1,855.89	1,800.00	380.65
Website operation	341.16	500.00	242.65
PSNZ affiliation fee	385.00	420.00	390.00
Sundry payments	272.80	200.00	183.72
Total operating expenditure	6,628.65	5,200.00	3,233.66
OPERATING SURPLUS (DEFICIT)	1,874.02	1,100.00	(123.14)
CAPITAL EXPENDITURE			
Equipment	442.70	1,000.00	-
Total capital expenditure	442.70	1,000.00	-

BANK RECONCILIATION

	BANK ACCOUNTS				Total \$
	BNZ		WESTPAC Business		
	Non-profit organisation \$	Term Investments \$	Non-profit organisation \$	Online Saver \$	
Bank balances 1 January 2023	4,318.31	7,000.00	65.47	12.21	11,395.99
Income	7,856.68	195.54	450.10	0.35	8,502.67
Expenditure	(6,628.65)	-	-	-	(6,628.65)
Transfers	(2,500.00)	2,500.00	-	-	-
Capital Expenditure	(442.70)	-	-	-	(442.70)
Bank Balances 31 December 2023	2,603.64	9,695.54	515.57	12.56	12,827.31

Porirua Photography Club Inc Treasurer's Report 31 December 2023

The club is in a healthy financial position with over \$12.8k in the bank \$9.7k of which is on term deposits. This of course includes the \$1,725 we received from the Hutt Club in February 2022. The term deposits provided us with \$300 in interest income last year much more than budgeted as a result of interest rates remaining high throughout the year.

As members are aware, the Committee decided to try raising money through calendar sales during the year. Whilst we didn't sell all the calendars we purchased, we did sell more than expected giving us a healthy profit; so a big thank you to all members who contributed to that effort.

Although we show a surplus for the year, due in part to the additional bank interest and calendar sales, as well as a big saving on matting the battle images ourselves, we also spent \$442 on capital items as follows:

	\$
Hi Vis Vests for Community events	119.70
New hard drive for image back up	100.00
Cade Haddock Trophy	223.00
	<u>442.70</u>

Sundry payments comprise:

	\$
Wine and thank you cards for ex committee members	59.94
Stationery	68.97
Flowers for June Penman	71.99
HDMI Cable	71.90
	<u>272.80</u>

Last year we lost 15 members but were fortunate to gain 15 new members, so from a membership perspective we ended the year in a neutral position. We now look forward to a new year where we will continue with efforts promoting the club in an attempt to increase membership and raising our awareness in the community. Money in the bank is no guarantee of longevity as we are only too aware from the demise of a few clubs in the area.

Keith Thomas
Treasurer
January 2024