



NEW ZEALAND POSTCARD SOCIETY INC

Treasurer's Report and Annual Accounts for the 2020-2021 Financial Year

Despite an unprecedented year of disruption to our normal routines, and the cancellation of last year's convention, the Society have not been unduly affected financially. We have again generated a respectable surplus of \$2845.00. As with last year, the income generated by our auctions was a major contributor to this surplus. Thanks to Chris, our vendors, and bidders.

Subscription income was slightly lower this year. This reduction in income was primarily associated with the loss of 16 members. Thankfully, 8 new members have joined the Society in the last few months bringing the current paid membership to 168. Although there was still enough income from subscriptions to cover the costs associated with publishing the Postcard Pillar and the Society's other general expenses, this slight reduction in membership numbers highlights the importance that member subscriptions should at least cover all the Society's regular costs. The committee may have to look at the possibility of raising subscription rates, if we feel we are relying too heavily on non-subscription income to cover basic costs.

As unfortunate as it was, the cancellation of the 2020 convention actually helped bolster the Society's accounts; as convention costs are usually more than the income generated over the weekend.

You will also note that interest income generated by our term deposit has dropped over the last few years. With interest rates predicted to remain low, we can expect there will be little change in this situation over the next few years. The society may feel that some of these reserves would be better used on projects and events for the betterment of the society, rather than generating very small amounts of interest.

So overall the society has cash in reserve for future projects and events. But we must still be weary of increasing costs and the need to ensure that member subscriptions fully cover all annual expenditure. This is especially important if surplus income generated from other sources, such as from auctions, doesn't remain at its current high levels.

These accounts have been examined by Kate Bethwaite, Accountant, of Palmerston North

I ask that these accounts be accepted as a true and accurate record of the Society's finances for the 2020 – 2021 financial year.

Anthony Fryer

Treasurer NZ Postcard Society

NEW ZEALAND POSTCARD SOCIETY INC

Summary of Receipts and Payments for year ending 30th June

2020		2021
	Income	
\$8,468	Subscriptions	\$7,757
\$169	Postcard Pillar Sales	\$15
\$20	Rates & Regulations book sales	\$0
\$0	Other book Sales	\$3
\$700	Advertising	\$450
\$790	Convention Table Fees	\$0
\$44	Donations	\$0
\$244	Convention Auction	\$0
\$412	Interest	\$278
\$2,227	Auction Account	\$2,339
\$13,074	Total Income	\$10,841
	Expenditure	
\$3,663	Postcard Pillar Production	\$4,377
\$638	Photocopying	\$321
\$1,985	Postage	\$1,285
\$359	Stationery	\$239
\$1,679	Convention Expenses	\$0
\$0	Committee Travel Expenses	\$500
\$0	NZ Philatelic Federation Levy	\$537
\$631	Website expenses	\$552
\$192	Bank charges	\$125
\$534	Donations and Sponsorship	\$61
\$211	Exhibition entry fees	\$0
\$428	NZ 2020 Prizes	\$0
\$10,319	Total Expenditure	\$7,997
\$2,755	Net Surplus/Loss for year	\$2,845

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Summary of Assets & Liabilities as at 30th June

2020		2021
Current Assets		
\$62	Kiwibank Current Account -00	\$66
\$7,908	Kiwibank Deposit Account -01	\$10,526
\$2,122	Kiwibank Auction Account -03	\$2,088
\$0	PayPal	\$0
\$1,269	Stock on hand	\$1,194
<u>\$11,362</u>		<u>\$13,874</u>
Current Liabilities		
<u>\$415</u>	Subs in Advance	<u>\$350</u>
<u>\$415</u>		<u>\$350</u>
Current Investments		
\$12,585	Kiwibank Term Deposit	\$12,853
<u>\$12,585</u>		<u>\$12,853</u>
\$23,532	Members Funds	\$26,377
<u>\$23,532</u>	Plus 2020-21 Surplus \$2,845	<u>\$26,377</u>

Notes on the accounts

1. Assets held by Society
Advertising Flags
Cannon Scanner
2. Kiwibank investment is for 185 days from 26/2/21
to 30/8/21 @ 0.90%
3. Stock on hand
78 copies of 'Wish You Were Here'
4 copies of 'Just to Let You Know I'm Still Alive'
4. 2020-21 'Donation' – 4 copies of 'Wish You Were Here'

NEW ZEALAND POSTCARD SOCIETY INC
Auction Account Receipts and Payments for year ending
June 30th

2020		2021
	Income	
\$7,028	Auction Sales	\$8,264
\$7,028	Total Income	\$8,264
	Expenditure	
\$4,602	Returns to Vendors	\$5,801
\$200	Postage	\$124
\$0	other expenditure	\$0
\$4,802	Total Expenditure	\$5,925
\$2,227	Surplus/loss for year	\$2,339