



ANNUAL REVIEW 2019

Public Relations Institute of New Zealand

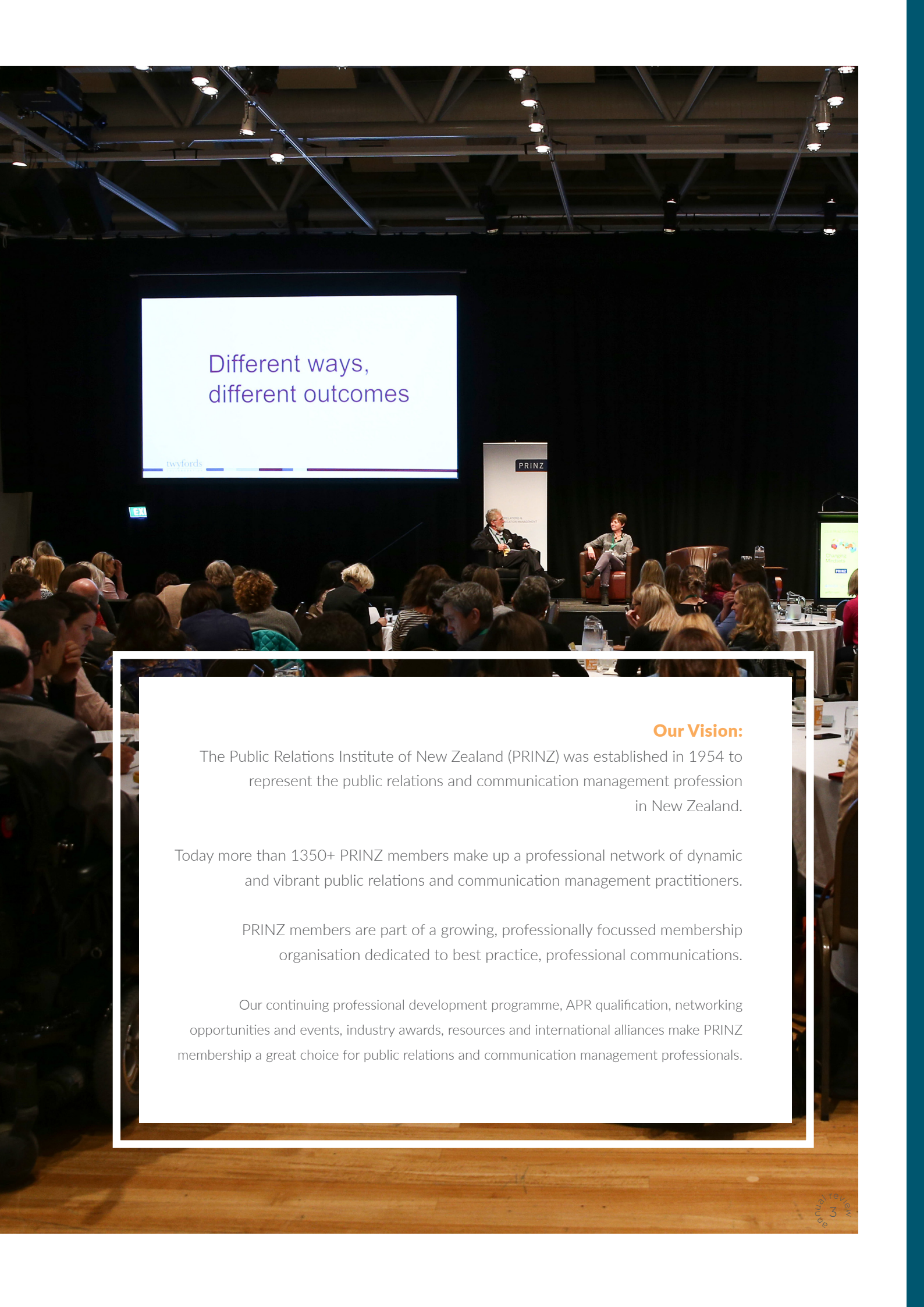
PRINZ

PUBLIC RELATIONS
INSTITUTE OF
NEW ZEALAND

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Different ways,
different outcomes

twyford

PRINZ

Our Vision:

The Public Relations Institute of New Zealand (PRINZ) was established in 1954 to represent the public relations and communication management profession in New Zealand.

Today more than 1350+ PRINZ members make up a professional network of dynamic and vibrant public relations and communication management practitioners.

PRINZ members are part of a growing, professionally focussed membership organisation dedicated to best practice, professional communications.

Our continuing professional development programme, APR qualification, networking opportunities and events, industry awards, resources and international alliances make PRINZ membership a great choice for public relations and communication management professionals.

CHAIR'S REPORT



**FIONA CASSIDY, APR,
LPRINZ
CHAIR**

Kia ora tatou

I am sure none of us thought that 2020 would be a year to challenge our lifestyle, use words in a different way such as “bubble”, “physical distancing” and “stay safe”, or have us contemplating new norms as we look to manage COVID-19 in Aotearoa.

We here at PRINZ have adapted well to our new operating norm and, as we look back over the past 12 months, some of the highlights that come to mind include:

- An extended professional development offering where we have a new range of subjects and presenters and we are delivering both face-to-face seminars and online learning
- Continued growth of the APR programme which is valued by senior professionals
- The make-up of our membership is changing and we are growing our presence across the country
- A steady number of regional and divisional engagements spread across the country

It is great to see our demographics are changing with a third of membership now under 30 and that challenges us to continue to be innovative and forward-thinking.

Unfortunately, we have had to postpone the World Public Relations Forum and it may be some time before a decision can be made on where and when it will be held. At PRINZ, we are planning to hold our next annual conference in Auckland mid-next year.

I'd like to take the opportunity to thank the many members who volunteer their time and services to make PRINZ such a vibrant organisation.

To our Board - Claudia, Heather, Lee, Fred, Lily and Julien – it is a pleasure to work with you all.

To Elaine, Rheanna, Alice and Violet – our PRINZ team – you are the glue that makes it all possible.

In closing, I leave you with -

He aha te kai o te rangatira? He kōrero, he kōrero, he kōrero.
(What is the food of the leader. It is knowledge. It is communication.)

Ngā mihi

*Fiona Cassidy, APR, LPRINZ
Chair*

A handwritten signature in black ink, appearing to read 'Fiona Cassidy'.

PRINZ MEMBERSHIP DATA

BASED ON DATA FROM THE 2019 SALARY SURVEY

1347

MEMBERS

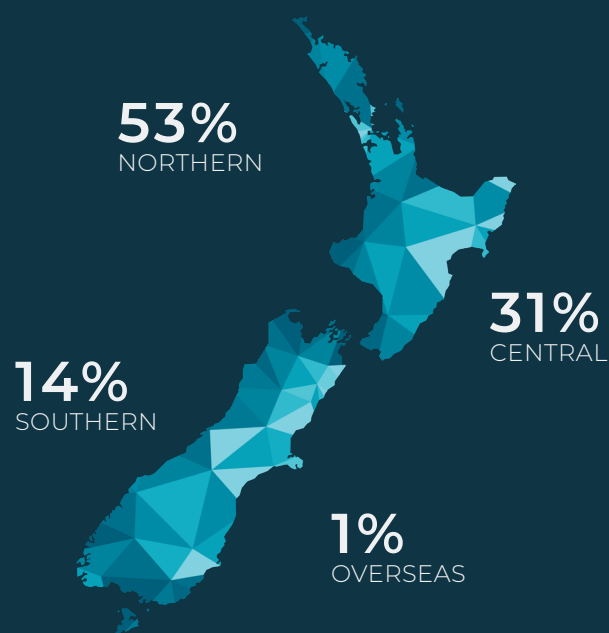
AS AT 31 DECEMBER 2019



82%
FEMALE



17%
MALE



2019

HIGHLIGHTS



38 Short Courses
380 Participants



30 Mentoring
Partnerships



16 Webinars
372 Participants



34 Regional Events
1030 Attendees



16
APR
Graduates

"I am a huge advocate of APR and would recommend it to any communications professionals who want to extend their knowledge and skills, keep up with trends in the industry and reflect on their practice. I gained so much learning alongside my peers and getting access to some of New Zealand's top PR professionals. It's built my confidence, honed my approach and helped me grow my client base. It was definitely hard work, but very worthwhile!"

Kate Monahan-Riddell, APR 2019



PRINZ
AWARDS

236 Guests

83 Entries

13 Winners

12 Highly Commended



Changing
Mindsets

2 days,

32 speakers,

185 delegates

PRINZ
CONFERENCE



4
NEW
FELLOWS

Adelle Keely, Sarah Fraser,
Sarah Williams, and
Simon Roche



2
NEW
LIFE MEMBERS

Fiona Cassidy
and Lisa Finucane

CHIEF EXECUTIVE'S REPORT



ELAINE KOLLER, APR
CHIEF EXECUTIVE

It's a peculiar feeling to reflect on 2019. Amidst the global COVID-19 pandemic, our world feels so different. These differences might include physical distancing and working from home, or perhaps even larger, more significant changes to our perspectives on life.

opportunities for members to network and extended their knowledge on aspects of practice ranging from ethics to the changing media environment, engagement with Māori communities and internal communications and more.

Our continuing education programme ran over 38 short courses and 16 webinars. We are always mindful of reaching members outside of the main centres, and the recent success of our webinars and online courses while under lockdown indicates that there is an appetite for increased online engagement. We are also continuing to expand our courses and range of facilitators - we welcome your suggestions.

One thing that remains the same is the potential for public relations and good communication to make a powerful contribution to our society. Over the past few weeks, we have seen first-hand how our public relations professionals have helped the New Zealand Government and organisations of all shapes and sizes to listen, build trust, and communicate essential information with empathy and care. In the coming months, we will need to support organisations to ensure communities remain well and safe, and people thrive and prosper.

As the largest industry body for people working in public relations and communications management, it is our purpose to enhance the capability and professionalism of practitioners as well as champion and promote understanding of the public relations industry.

We are grateful to the support of our members who value being part of a professional community and have made a commitment to ethical practice – a point of difference for us as professionals!

I'm pleased to note that in 2019, over 1030 people attended 34 events around the country. These events offer

One of our strategic goals is to ensure a position on the world stage to learn and collaborate for the benefit of the global public relations profession. We had been looking forward to welcoming delegates from around the world to Aotearoa for the World Public Relations Forum in October 2020. Unfortunately, this event has now been postponed and we are awaiting further news from our partner the Global Alliance in terms of our next steps.

At the end of the 2019 calendar year, PRINZ had 1347 members with numbers peaking at 1472 in March 2020 (the end of the annual membership period). Year on year, membership remains steady with a good spread of members throughout the country. While there is a growing move for organisations to no longer pay for membership subscriptions, there is a corresponding increase in participation from non-members attending events and courses.

The financial position of PRINZ remains strong. The surplus for 2019 is \$92,075, and due to an increase in revenue from membership dues, as well as a solid surplus from the 2019 Annual PRINZ Conference and PRINZ short courses.

Income increased by \$89,387 to \$512,157. Correspondingly, total expenses were higher at \$420,082.

We anticipate that 2020 will be a challenging year. Several years ago, the PRINZ National Council agreed it prudent to ensure that PRINZ had the financial reserves to trade for 12 months in the event of a crisis. Thanks to these reserves, PRINZ is well positioned to weather the challenges of a likely recession resulting from the COVID-19 pandemic. Recently, we have moved to provide more online offerings and we continue to respond to the different learning environments as the situations dictate.

I'd like to thank our valued partners in 2019 – Isentia, Research First and Getty Images for their ongoing support and active interest in providing value to our members.

Last year, we refreshed our governance model. I would like to acknowledge outgoing President Felicity Price and National Council Members and the current Chair

Fiona Cassidy and PRINZ Board Members for their ongoing support and guidance throughout the year.

I want to extend my appreciation to the hardworking and dedicated National Office team - Communications Advisors Alice Hsueh, Rheanna Kingma and Violet Zhang, and Accounts Assistant Rosa Ramos - for their contribution to PRINZ's successes in 2019.

Lastly, thank you to our members and volunteers for your continued support. Your engagement benefits our organisation and the wider public relations community.

Noho ora mai
Elaine Koller, APR
Chief Executive



The PRINZ Team: Elaine Koller, Rheanna Kingma,
Alice Hsueh and Violet Zhang

COLLEGE OF FELLOWS REPORT

We are all experiencing profound and significant economic upheaval and societal readjustment because of the SARS-CoV-2 (COVID-19) pandemic. None of us know yet the outcome of this global threat as it is yet to run its course or whether scientists will ever develop a vaccine. New Zealand's response to managing this health crisis vividly demonstrates the importance of effective communications when so many other much countries have been found wanting. Many of our PRINZ colleagues, Life members and Fellows have been involved to varying degrees using their communications skills to assist with ensuring the COVID-19 is understood so that better decisions can be made.

I want to pay tribute to those PRINZ Life Members and Fellows that continue to use their knowledge, experience, and judgement to provide leadership and be role models for the Communications Profession including in times of crisis. We should not forget that the pioneers of our industry such as John W Hill, Doris Fleischman and our own Joseph Peart were not only masters in issues and reputation management but they also devoted much of their time to developing ethics, mentoring, standards and guidelines to shape the future of the global communications profession.

We recognise PRINZ Fellows not just for the significant contribution that they have made to the communications profession but also their commitment and willingness to share their expertise with peers as well as the development of the next generation of public relations professionals. These Fellows also strive to underpin our everyday communications practice with the fundamental

values such as fairness and accountability that are embodied in the PRINZ Code of Ethics which guide our actions and determine how the public perceives us as professionals.

The contributions of Fellows are diverse from participating in judging the annual PRINZ Awards, being part of the Board, Committees, or leading APR programme modules as well as other professional development courses. It is testament to Fellows that most give of their time voluntarily from a desire to give back to the profession that helped shape their own careers.

While it is disappointing that the World Public Relations Forum has been postponed by COVID-19 we must not forget that we will be defined by how we learn, respond and help use communications to lead a path for others through rapidly changing and challenging environments.

My sincere thanks to Life Members and Fellows for everything you continue to do to make a difference to the practice of communications.

He aha te kai a te rangatira? He korero, he korero, he korero. Kia kaha, kia maia, kia manawanui.

*Julien Leys, FPRINZ
Chair, College of Fellows*



New Life Member 2019: President Felicity Price inducts new Life Member Fiona Cassidy



New Fellows 2019: Sarah Williams, Adelle Keely, Simon Roche and Sarah Fraser

PRINZ AROUND NEW ZEALAND

Northern Division

From March 2019 the Northern Division ran events every month that were well attended. The average was about 40 people.

Our more well attended events last year were the Spinoff newsroom visit and Mary Lambie's Making a Mayor event which topped 80 individuals.

Our position relative to other regional committees is good. Event attendance remained steady, and our events continue to offset their costs. We actually run at a small profit and this goes towards helping other divisions.

We must acknowledge the Waikato committee, as they're part of the Northern Division and doing a fantastic job. The Waikato is a hotbed of great public relations work and we thank them for their contributions.

Looking forward, the Northern Committee is focusing on webinars – like the rest of the planet. We have the technology to deliver these and are tweaking and tinkering around the edges so we may deliver impactful events that serve the membership. All planning from this year is going towards webinars. Anyone who would like provide feedback or request a webinar should email PRINZ or email Fred Russo directly.

*Fred Russo, APR
Chair, Northern Division*



Waikato Committee

The Waikato PRINZ Committee celebrates another bumper year for the Waikato division, with seven events in 2019, ranging across diverse and relevant topics, each achieving excellent turnouts and engagement.

Starting in March 2019, we heard from DairyNZ's Lee Cowan about the highs and lows of a marketing and PR campaign like no other; the Vision is Clear.

In April, we hosted the extremely successful 'getting noticed in an age of distraction' event, led by Carl Davison at Research First. This was so popular that two other regions picked up the event and hosted in their own areas.

The following month, our members heard what makes a social media influencer and how to use influencers in projects, before we tried something a bit different in August, using a new workshop model to look at measurement and evaluation. This received excellent feedback, and we'll be applying the model for future events.

In September, NIWA presented their PRINZ award-winning project, showcasing local talent and innovation.

Keeping a focus on PR and Communications networking and relationship building in the region, in November we hosted a stakeholder function at NZTA and rounded the year off with Christmas drinks in December.

As always, the Waikato Committee is grateful to the support of the organisations that provide venues and logistical support to the events.

We also want to recognise Heather Claycomb, who stood down as the Waikato Chair (but remains on the Committee) after nine years. Heather has led an extremely successful Waikato PRINZ committee, with one of the largest member bases in the country. We pass on our thanks and appreciation for her years of volunteer support and 'let's make it happen' attitude.

*Lee Cowan and Angela March
Co-Chairs, Waikato Committee*



Central Division



I'd like to thank our 250 local members for continuing to belong to PRINZ. We know you have choices – and we're proud that you choose us.

The team at Head Office do an amazing job collating learning opportunities, managing our annual awards and APR processes to recognise achievements, hosting an annual conference, and being the advocates and unwavering public supporters of PRINZ members. I'd like to thank them for their hard work and dedication.

I'd also like to acknowledge and thank the 2019 PRINZ Central Committee members who volunteer to run events for our Central Division members.

Last year we ran a number of evening events for members – combining learning with networking. And we also hosted practical Learning Lunches, allowing members to ask questions and share their knowledge. The annual conference was held in Wellington and by all accounts was a great success. This year PRINZ is scheduled to host the World Public Relations Forum in Auckland in October. However

things are being interrupted somewhat by this virus. Our committee has already put together a schedule of activities, some of which we are combining with our IABC and Public Sector Network colleagues – but again we will need to review this and redefine our service offering given the new world in which we currently operate.

I'd like to think we can all come out of this year in a positive, thankful manner, but it will be tough. Many people are going to be negatively affected, so I encourage everyone to use your communications skills to best effect – whether professionally or personally – to stay connected and to help each other through this very unusual time.

Angela Paul, APR, FPRINZ and Fiona Cassidy, APR, LPRINZ

Co-Chairs, Central Division

Southern Division

E ngā mana, e ngā reo, e ngā kārangaranga maha o te motu, tēnā koutou. Nau mai, piki mai, haramai. Ka nui te mihi mahana, tēnā koutou katoa.

I want to start by thanking the 2019 Southern Division Committee: Zen Gregor, Alistair Grey, Janet Luxton, Jorja Miller, Katie Moore, Annemarie Mora, Anne-Marie Robinson, Haidee Scott, Rachel Soletti. Without your commitment to early morning coffee meetings and your energy, ideas, and dedication, we wouldn't be able to do what we do for our local PRINZ members – thank you.

We have continued to enjoy strong support from our local members for the networking events we deliver – and as we have experimented with different formats in recent years, it looks like 2020 is going to take us to the next level. It will certainly make catering a bit more straightforward if our gatherings look like this.

Over the past 12 months, we put on 6 events for our local members, kicking off with a record number of attendees at our 2019 AGM where Carl Davidson reminded us that great content wasn't enough in an age of distraction. In June we chewed over real life ethical dilemmas over lunch and in August we heard from a panel who were frontline communicators with different agencies in the aftermath of the mosque shootings.

In September we partnered with IAP2 to produce an event on engaging with diverse communities – with a record number of 69 ticket sales and 53 attendees, this clearly hit the mark for an area that our profession is keen to learn more about. We finished the year with a workshop on comms strategy and were grateful for the generosity of PRINZ National Office in flying Tim and Deepti down to deliver that following its success with the Waikato region.

After three years at the helm, I am stepping down from the Chair role this year to allow room for fresh energy and leadership. It is always a privilege to lead and serve and I'm grateful to have been able to contribute in this way to PRINZ nationally and locally. When I took on the role of Chair, we had five people at the AGM and dwindling numbers at most of our events.

Applying the mantra of 'less is more', we've seen enormous growth in recent years in our attendance and also the stabilisation of a strong and dedicated Committee. I'm looking forward to continuing to joining the ranks of Committee member again for 2020 and am grateful to Annemarie Mora for her willingness to stand for Chair for the coming year.

Tēnā koutou, tēnā koutou, tēnā rā tatou katoa.

*Kathryn Ruge, APR
Chair, Southern Division*



The Global Alliance for Public Relations and Communications Management's focus for the last 12 months has been about connection, engagement and relevance within a changing landscape.

Highlights from the last 12 months include:

- GA's contributed commitment to the rollout of the Global Capabilities Framework developed in partnership with University of Huddersfield, UK. PRINZ is now using that framework for all our professional development offerings.
- Involvement in the Global Public Relations and Communication Model which provides an excellent roadmap for us all as professionals.
- The inaugural Global Ethics Month (February 2020).
- The world's first Education & Training Months (April & May 2020) offering over 50 free educational and training sessions online from experts around the globe.
- The establishment of a Global Alliance Academic Council.
- The establishment of six Regional Councils: North American, Asia Pacific, Latin America, Europe, Africa and India-Middle East.
- A commitment to better communication with a regular newsletter, thought pieces and news shared across the many GA platforms.
- A major governance review that resulted in eleven new Policy Documents being created and implemented to guide both the current board and future directors.
- A 55% percent increase in membership and an increase in financial stability through securing three global partners and increasing membership.

It has been an honour to work with a group of dedicated public relations professionals and be part of a truly global network committed to our ongoing profession. Just as importantly, as a founding member, it is lovely to hear how we at PRINZ are recognised as world leaders.

Ngā mihi

Fiona Cassidy, APR, LPRINZ
Executive Board Director
Global Alliance for Public Relations and
Communications Management



Image: Global Alliance Board 2019



PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND
DIRECTORY
AS AT 31 DECEMBER 2019

IRD Number: 013-167-664

Nature of Business: Membership Services for Public Relations & Communication
Management Industry

Location of Business: 9 Melrose Street
Newmarket
Auckland 1023



Registered Office: 2 Roxburgh Street
Newmarket
Auckland 1023

Bankers: ANZ Bank
Newton
Auckland

Accountants: Wojcik & Wilgermein
PO Box 7424
Wellesley Street
Auckland 1141

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**

	<i>Note</i>	2019	2018
ACCUMULATED FUNDS			
Accumulated Surplus		627,199	535,124
Restricted Equity		(2,740)	(1,740)
		<u>\$624,459</u>	<u>\$533,384</u>
CURRENT LIABILITIES			
Accounts Payable		44,510	33,493
Customer Deposits Held		2,520	8,738
WPRF Income in Advance		23,385	-
		<u>70,415</u>	<u>42,231</u>
TOTAL FUNDS EMPLOYED		<u>\$694,873</u>	<u>\$575,614</u>
CURRENT ASSETS			
Bank Account	6	534,283	490,649
Prepayments	8	97,970	30,905
Accounts Receivable		43,971	27,328
GST Refund Due		8,210	11,720
		<u>684,434</u>	<u>560,602</u>
NON CURRENT ASSETS			
Property, Plant and Equipment			
As per Schedule (at Book Value)	2	10,440	15,012
TOTAL ASSETS		<u>\$694,873</u>	<u>\$575,614</u>
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 40%;"> <p>• </p> <p>_____ President</p> <p></p> <p>_____ Chief Executive Officer</p> </div> <div style="width: 55%; text-align: right;"> <p>03/04/2020 _____ Date</p> <p>03/04/2020 _____ Date</p> </div> </div>			

The accompanying notes form part of these financial statements.

The above information has been prepared without performance of audit but has been reviewed in accordance with review engagement standards.

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019	2018
INCOME			
Division, National Office & Regional Events		3,265	(3,027)
Subscriptions	1	334,560	319,700
Conference Income		57,694	8,624
Public Relations Awards		6,524	13,200
2018 Senior Professional Expenses		(445)	(4,310)
Fellow Events		(1,411)	(1,110)
Interest Received		14,321	17,052
E-Revenue		5,850	2,725
Sponsorship Income		6,250	10,000
Accreditation		5,422	14,924
AON Commission		1,263	946
Continuing Professional Development		78,863	44,045
		<u>512,157</u>	<u>422,770</u>
EXPENSES			
Accident Compensation		446	407
Accountancy Fees		5,247	4,954
Accounts Administration		969	871
Bank Charges		8,477	6,494
Depreciation		6,501	12,303
Design & Brand Management		2,075	1,995
Electricity		130	-
Employer Contributions - KS & ESCT		3,906	3,684
Entertainment - Deductible		1,367	1,367
Equipment < \$500		1,158	-
Global Alliance		13,292	11,043
Insurance		3,579	3,435
IT Costs & Maintenance		18,633	17,242
Leasing Charges		9,919	9,739
Management Fees		111,450	107,911
Membership Expenses		2,249	3,488
National Council Expenses		5,672	13,966
OPEX		2,085	-
Postage		837	305
President & CEO Travel		2,091	5,279
Print Media Copyright Agency		1,086	1,086
Printing/Stationery & Office Supplies		1,766	1,107
Relocation Costs		1,470	-
Rent		20,446	13,251
Staff Amenities		2,365	1,693
Telephone & Communications		4,541	5,219
Wages & Salaries		188,330	171,829
TOTAL EXPENSES		<u>420,082</u>	<u>398,670</u>
NET SURPLUS		<u>\$92,075</u>	<u>\$24,099</u>

The accompanying notes form part of these financial statements.

The above information has been prepared without performance of audit but has been reviewed in accordance with review engagement standards.

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

**STATEMENT OF MOVEMENTS IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<i>Note</i>	2019	2018
Net Surplus for the Period		92,075	24,099
<i>Total Recognised Revenue and Expenses</i>		<u>92,075</u>	<u>24,099</u>
<i>ACCUMULATED FUNDS AT START OF PERIOD</i>		<u>533,384</u>	<u>509,784</u>
		625,459	533,884
<i>Movements in Reserves</i>			
Restricted Equity		(1,000)	(500)
<i>ACCUMULATED FUNDS AT END OF PERIOD</i>		<u>\$624,459</u>	<u>\$533,384</u>

The accompanying notes form part of these financial statements.

The above information has been prepared without performance of audit but has been reviewed in accordance with review engagement standards.

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 **STATEMENT OF ACCOUNTING POLICIES**

These are the financial statements of PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND. PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND is an Incorporated Society established under the Incorporated Societies Act 1908 and includes three divisions being Northern, Central and Southern.

The financial statements have been prepared in accordance with generally accepted accounting principles.

The Public Relations Institute of New Zealand qualifies for differential reporting based on the following criteria:

- . It is not publicly accountable and
- . The Public Relations Institute of New Zealand is 'not large' as defined by the New Zealand Institute of Chartered Accountants.

The Public Relations Institute of New Zealand has adopted all available differential reporting exemptions.

MEASUREMENT SYSTEM

The measurement system adopted is that of historical cost.

PARTICULAR ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the Public Relations Institute of New Zealand in the preparation of these financial statements.

Property, Plant, Equipment and Depreciation

Property, plant and equipment are included at cost less aggregate depreciation provided at the maximum rates allowed by the Inland Revenue Department. Property, plant and equipment that are leased under a specified lease for the purposes of the Income Tax Legislation are capitalised and depreciated. The depreciation rates used are shown in the Schedule of Property, Plant and Equipment.

Income Tax

In accordance with the requirements for not for profit organisations, taxation has not been charged against profits.

Accounts Receivable

Accounts receivable are stated at their estimated realisable value.

Goods and Services Tax

Financial information in these accounts is recorded exclusive of GST with the exception of receivables and payables, which include GST. GST payable or receivable at balance date is included in the appropriate category in the Balance Sheet.

Subscription Revenue

Subscription revenue is recognised on a cash basis as for the majority of members the certainty of renewal of their subscriptions is not known until payment is received on renewal.

Other Revenue

Courses and conferences revenue is recognised on an accrual basis.

Changes in Accounting Policies

There have been no specific changes in accounting policies and they have been applied on a consistent basis with those of the previous period.

The above information has been prepared without performance of audit but has been reviewed in accordance with review engagement standards.

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2 PROPERTY, PLANT AND EQUIPMENT SUMMARY

2019	Cost	Accum Depn	Book Value
Plant & Equipment - at Cost	<u>63,475</u>	<u>53,035</u>	<u>10,440</u>
2018			
Plant & Equipment - at Cost	<u>61,546</u>	<u>46,534</u>	<u>15,012</u>

3 CONTINGENT LIABILITIES

There are no contingent liabilities at year ended 31 December 2019. (31 December 2018: \$Nil).

4 CAPITAL COMMITMENTS

There are no capital commitments at year ended 31 December 2019. (31 December 2018: \$Nil).

The above information has been prepared without performance of audit but has been reviewed in accordance with review engagement standards.

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

5 INCOME SUMMARIES	This Year	Last Year
	-	-
Subscriptions	334,560	319,700
	-	-
Interest	14,321	17,052
	-	-
Division & National Office Events	-	-
Income	14,620	13,901
	<u>(11,355)</u>	<u>(16,928)</u>
Net Surplus/(Deficit)	3,265	(3,027)
	-	-
Public Relations Awards	-	-
Income	61,749	62,300
Expenditure	<u>(55,225)</u>	<u>(49,100)</u>
Net Surplus/(Deficit)	6,524	13,200
	-	-
Education and Accreditation	-	-
Income	21,379	31,395
Expenditure	<u>(15,957)</u>	<u>(16,471)</u>
Net Surplus	5,422	14,924
	-	-
Conference	-	-
Income	120,592	122,529
Expenditure	<u>(63,343)</u>	<u>(118,214)</u>
Net Surplus	57,249	4,315
	-	-
Continuing Professional Development	-	-
Income	227,207	197,914
Expenditure	<u>(148,344)</u>	<u>(153,869)</u>
Net Surplus	78,863	44,045
	-	-
Fellow Events	-	-
Income	1,785	1,280
Expenditure	<u>(3,196)</u>	<u>(2,390)</u>
Net Surplus/(Deficit)	(1,411)	(1,110)
	-	-
AON Commission	1,263	946
	-	-
Sundry Income	12,100	12,725
	-	-
SUMMARISED	-	-
Total Operating Income as above	809,576	779,742
Less Expenditure as above	(297,419)	(356,973)
Less Expenses	<u>(420,082)</u>	<u>(398,670)</u>
	-	-
NET SURPLUS/(DEFICIT)	92,075	24,099

The above information has been prepared without performance of audit but has been reviewed in accordance with review engagement standards.

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

6	CASH BALANCES	<i>This Year</i>	<i>Last Year</i>
	Petty Cash	204	300
	Cheque Accounts	139,488	71,685
	Term Deposits	386,463	411,552
	Savings Account	8,128	7,112

As at 31 December 2019, \$7277.58 held in the Public Relations Institute of New Zealand's bank account was related to funds bequeathed to the Institute under the terms that they be used to assist in funding programmes, scholarships or activities which support the education of new Public Relations practitioners and/or the continuing education of existing practitioners as requested by the estate of Sally Logan - Milne Trust. These are allocated to the annual Sally Logan-Milne Young Practitioner of the Year. As at 31 December 2019, \$7,451.00 held in the Public Relations Institute of New Zealand's bank account relates to monies held by ANZ Bank by way of Rental Guarantee.

	-	-
	<u>\$534,283</u>	<u>\$490,649</u>

7 **GOING CONCERN**

It is the members of Executive Committee's view that the financial statements should be presented on a going-concern basis as the Institute has adequate financial resources to enable it to meet its obligations in the ensuing 12 months from the date of these financial statements. The Institute is reliant on maintaining and improving income from members' subscriptions as well as managing its operating costs. If the Institute were unable to continue operational existence, assets may need to be realised at amounts which could differ from amounts at which they are recorded in the Statement of Financial Position and, in addition, the Institute may have to provide for further liabilities that might arise.

8 **PREPAYMENTS**

PRINZ has prepaid indemnity insurance of \$1,824, Global Alliance Membership of \$1,710, WPRF 2020 Expenses of \$84,143. Lease deposit of \$5,973 and Rent of \$4,320.

The above information has been prepared without performance of audit but has been reviewed in accordance with review engagement standards.

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

Taxation Depreciation Schedule
For the Year Ended 31 December 2019

	Private Use %	Date	Orig Cost	Open W.D.V	Add'ns (Sales)	Profit(Loss) on Sale	Dep Method	YTD Dep	Accum Depn	Close W.D.V
Office Equipment										
Sico Spa 303 ip phones (3)		30/11/2012	916	1			67.00 D	1	916	
Cyberglobe Setup & customisation		19/11/2013	17150	491			50.00 D	246	16905	245
Website on MXC		20/12/2013	5000	149			50.00 D	75	4926	74
Website Upgrades		06/02/2014	1737	59			50.00 D	29	1707	30
Website Upgrades		28/11/2014	2400	137			50.00 D	69	2332	68
Website: Member Directory		22/05/2015	1440	120			50.00 D	60	1380	60
White Desks 4*1800*788(4)		24/11/2015	1799	1066			16.00 D	171	904	895
Side desks on office desks(4)		24/11/2015	2100	1245			16.00 D	199	1054	1046
Website Upgrade - Events										
Calendar		31/08/2016	1510	314			50.00 D	157	1353	157
Website Upgrade - Events Calendar		29/09/2016	1200	261			50.00 D	131	1070	130
Website Upgrade - Membership										
Application		20/10/2016	1485	324			50.00 D	162	1323	162
Website Upgrade - Membership										
Application		21/11/2016	1000	229			50.00 D	115	886	114
Website Upgrade - Awards		15/12/2016	1200	287			50.00 D	144	1057	143
Website Upgrade - Membership										
Application		20/12/2016	485	116			50.00 D	58	427	58
Office Desk		18/01/2017	1044	737			16.00 D	118	425	619
Website Upgrade		31/10/2017	4280	1872			50.00 D	936	3344	936
Office Equipment		21/12/2017	1400	671			50.00 D	336	1065	335
Website Upgrade		21/12/2017	6000	2875			50.00 D	1438	4563	1437
Website Upgrade		30/11/2017	2200	1008			50.00 D	504	1696	504
Website Upgrade		30/11/2017	1800	825			50.00 D	413	1388	412
Website Upgrade		17/01/2017	1200	300			50.00 D	150	1050	150
Website Upgrade		26/01/2017	1200	300			50.00 D	150	1050	150
Online Membership Application		19/02/2018	3000	1625			50.00 D	813	2188	812
Office Chairs (8)		13/12/2019	739		739		16.00 D	10	10	729
Magnetic glass writing board & chair		31/12/2019	1190		1190		16.00 D	16	16	1174
			63474	15011	1929			6501	53035	10439

The above information has not been audited, refer accompanying disclaimer of liability.

**ACCOUNTANTS REPORT TO: THE MEMBERS OF PUBLIC RELATIONS INSTITUTE OF
NEW ZEALAND**

We have reviewed the financial statements of Public Relations Institute of New Zealand for the year ended December 31, 2019 in accordance with the Review Engagement Standards issued by Chartered Accountants Australia and New Zealand.

A review is limited primarily to enquiries of the Public Relations Institute of New Zealand personnel and analytical review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements which have been prepared using the historical cost method, do not give a true and fair view.

Wojcik & Wilgermen

Chartered Accountants

Date 11/3/2020

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
6/12/2019	Charlene White	Charlene White is a PRINZ member and Founder, PR-SEO Specialist at DigiPR	Charlene White provided member training for the following courses: Digital PR 101	\$1800	No	Yes
26/11/2019	Julien Leys	Julien Leys is a PRINZ Fellow and Chief Executive of New Zealand Building Industry Federation	Julien Leys provided member training for the following courses: Issues and Crisis Management	\$1800	No	Yes
20/11/2019	Elizabeth Hughes	Elizabeth Hughes is a PRINZ member and is director of Elizabeth Hughes Communication	Elizabeth Hughes provided member training for the following courses: Stakeholder Engagement and Community Relations	\$1800	No	Yes
19/11/2019	Elizabeth Hughes	Elizabeth Hughes is a PRINZ member and is director of Elizabeth Hughes Communication	Elizabeth Hughes provided member training for the following courses: Change Communications	\$1800	No	Yes
23/10/2019	Ron Murray	Ron Murray is a PRINZ Member and a Senior Account Director at Wright Communications	Ron Murray provided member training for the following courses: Internal Communications	\$1800	No	Yes
8/10/2019	Catherine Arrow	Catherine Arrow is a PRINZ Fellow and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: PR Strategy and Evaluation	\$4750	No	Yes

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
25/09/2019	Catherine Arrow	Catherine Arrow is a PRINZ Fellow and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: Mobile Video and Visual Storytelling	\$1800	No	Yes
18/09/2019	Brian Finn	Brian Finn is a PRINZ Fellow and director of Engage Group Ltd	Brian Finn provided member training for the following courses: Issues and Crisis Management	\$1800	No	Yes
27/08/2019	Scott Campbell	Scott Campbell is a PRINZ member and director of Campbell Squared Communications	Scott Campbell provided member training for the following courses: lwi Engagement	\$3600	No	Yes
15/08/2019	Catherine Arrow	Catherine Arrow is a PRINZ Fellow and executive director at PR Knowledge Hub	Catherine Arrow provided services for the PRINZ Education Committee	\$800	No	Yes
15/08/2019	Mary Lambie	Mary Lambie is a PRINZ member and director of Socius.	Mary Lambie provided member training for the following courses: Media and Presentation Training for PR and Communications Practitioners	\$1800	No	Yes
31/07/2019	Tim Marshall	Tim Marshall is a PRINZ member and senior account director at Wright Communications	Tim Marshall was contracted by PRINZ as the Accreditation in PR (APR) Chief Examiner	\$2000	No	Yes

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
01/07/2019	Allan Botica	Allan Botica is a PRINZ member and founder and chairman of Botica Butler Raudon Partners.	Allan Botica provided member training for the following courses: Financial Communications	\$1800	No	Yes
20/06/2019	Deepti Bhargava	Deepti Bhargava is a PRINZ member, lecturer at AUT and PhD candidate	Deepti Bhargava was contracted by PRINZ to manage WPRF2020.	\$1300	No	Yes
20/06/2019	Deepti Bhargava	Deepti Bhargava is a PRINZ member, lecturer at AUT and PhD candidate	Deepti Bhargava was contracted by PRINZ to manage WPRF2020.	\$1200	No	Yes
18/06/2019	Claudia Macdonald	Claudia Macdonald is a PRINZ member, fellow and managing director of Mango Communications.	Claudia Macdonald provided member training for the following courses: Marketing PR	\$1800	No	Yes
12/06/2019	Claudia Macdonald	Claudia Macdonald is a PRINZ member, fellow and managing director of Mango Communications.	Claudia Macdonald provided member training for the following courses: Marketing PR	\$1800	No	Yes
30/05/2019	Catherine Arrow	Catherine Arrow is a PRINZ Fellow and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: Social Media Boot Camp	\$1800	No	Yes

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
22/04/2019	Tracey Bridges	Tracey Bridges is a PRINZ member and fellow.	Tracey Bridges provided member training for the following courses: How to be an influencer within your organisation	\$1800	No	Yes
14/05/2019	Catherine Arrow	Catherine Arrow is a PRINZ Fellow and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: Strategy and Evaluation for PR and Communication Management	\$2375	No	Yes
8/05/2019	Catherine Arrow	Catherine Arrow is a PRINZ Fellow and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: Strategy and Evaluation for PR and Communication Management	\$2375	No	Yes
18/04/2019	Deepti Bhargava	Deepti Bhargava is a PRINZ member, lecturer at AUT and PhD candidate	Deepti Bhargava was contracted by PRINZ to manage WPRF2020.	\$1200	No	Yes
11/04/2019	Deepti Bhargava	Deepti Bhargava is a PRINZ member, lecturer at AUT and PhD candidate	Deepti Bhargava was contracted by PRINZ to manage WPRF2020.	\$1280	No	Yes
10/04/2019	Charlene White	Charlene White is a PRINZ member and Founder, PR-SEO Specialist at DigiPR	Charlene White provided member training for the following courses: How to leverage data, digital and PR-SEO	\$1800	No	Yes

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
			to win in today's influence economy.			
4/04/2019	Chris Galloway	Chris Galloway is a PRINZ member and Head of Public Relations at Massey University	Chris Galloway provided member training for the following courses: Reputation Risk Management	\$1800	No	Yes
28/03/2019	Brian Finn	Brian Finn is a PRINZ member and director at Engage Group Limited	Brian Finn provided member training for the following courses: Issues and Crisis Management	\$1800	No	Yes
22/03/2019	Elizabeth Hughes	Elizabeth Hughes is a PRINZ member and is director of Elizabeth Hughes Communication	Elizabeth Hughes provided member training for the following courses: Community Engagement and Stakeholder Relationships	\$1800	No	Yes
21/03/2019	Elizabeth Hughes	Elizabeth Hughes is a PRINZ member and is director of Elizabeth Hughes Communication	Elizabeth Hughes provided member training for the following courses: Change Communication	\$1800	No	Yes
7/03/2019	Catherine Arrow	Catherine Arrow is a PRINZ Fellow and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: Demonstrating Value: research, measurement and evaluation	\$1800	No	Yes

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
6/03/2019	Catherine Arrow	Catherine Arrow is a PRINZ Fellow and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: Mobile Video and Visual Storytelling	\$1800	No	Yes
22/02/2019	Catherine Arrow	Catherine Arrow is a PRINZ member and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: Lead on – Leadership Development for PR and Communication Management	\$1,800	No	Yes
21/02/2019	Catherine Arrow	Catherine Arrow is a PRINZ member and executive director at PR Knowledge Hub	Catherine Arrow provided member training for the following courses: Writing Skills for PR and Communication	\$1,800	No	Yes
15/02/2019	Tracey Bridges	Tracey Bridges is a PRINZ member and fellow.	Tracey Bridges attended the Facilitator briefing session.	\$500	No	Yes
15/02/2019	Scott Campbell	Scott Campbell is PRINZ member and Director of Campbell Squared Communications.	Scott Campbell attended the Facilitator briefing session.	\$500	No	Yes
15/02/2019	Ron Murray	Ron Murray is a PRINZ member and is Senior Account Director at Wright Communications Limited	Ron Murray attended the Facilitator briefing session.	\$500	No	Yes

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
15/02/2019	Mary Lambie	Mary Lambie is a PRINZ member and is director of Socius	Mary Lambie attended the Facilitator briefing session.	\$500	No	Yes
15/02/2019	Elizabeth Hughes	Elizabeth Hughes is a PRINZ member and is director of Elizabeth Hughes Communication	Elizabeth Hughes attended the Facilitator briefing session.	\$500	No	Yes
15/02/2019	Claudia Macdonald	Claudia Macdonald is a PRINZ member and managing director at Mango	Claudia Macdonald attended the Facilitator briefing session.	\$500	No	Yes
15/02/2019	Chris Galloway	Chris Galloway is a PRINZ member and Head of Public Relations at Massey University	Chris Galloway attended the Facilitator briefing session.	\$500	No	Yes
15/02/2019	Brian Finn	Brian Finn is a PRINZ member and director at Engage Group Limited	Brian Finn attended the Facilitator briefing session	\$500	No	Yes
15/02/2019	Allan Botica	Allan Botica is a PRINZ member and Chairman of Botica Butler Raudon Partners	Allan Botica attended the Facilitator Briefing session.	\$500	No	Yes

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
15/02/2019	Catherine Arrow	Catherine Arrow is a PRINZ member and executive director at PR Knowledge Hub	Catherine Arrow provided member training services for the facilitator briefing day.	\$1,800	No	Yes
08/02/2019	Deepti Bhargava	Deepti Bhargava is a PRINZ member, lecturer at AUT and PhD candidate	Deepti Bhargava was contracted by PRINZ to manage WPRF2020.	\$1,200	No	No
31/01/2019	Catherine Arrow	Catherine Arrow is a PRINZ member and executive director at PR Knowledge Hub	Catherine Arrow provided member training services for the following courses: PR Summer Camp Wellington	\$4,750	No	Yes
24/01/2019	Catherine Arrow	Catherine Arrow is a PRINZ member and executive director at PR Knowledge Hub	Catherine Arrow provided member training services for the following courses: PR Summer Camp Auckland	\$4,750	No	Yes

Public Relations Institute of New Zealand Register of Interests



Date of Disclosure	Name of PRINZ Member	Description of Related Party Relationship	Nature of Interest	Value of Transactions	Board Approval Yes/No	Annual Report Disclosure Yes/No
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NOTE:

While PRINZ is not currently legally required to make declarations in writing or in a register, transparency is good governance. With the potential damage to the Institute, the imperative in a conflicts of interest situation is always, "If in doubt, declare."

Under the proposed new Incorporated Societies Act (possibly introduced early 2019), it is anticipated that the following requirements will be mandated with regard to conflicts of interest:

- *Officers of an incorporated society with a financial interest in a matter must disclose that interest to the committee, as soon as practically possible*
- *An officer who has disclosed a financial interest in a matter must not vote on the matter*
- *An officer prevented from voting because of a financial interest may continue to be counted as part of the quorum*
- *A register of officers' financial interest disclosures must be maintained, and open for members' inspection, with a summary presented to each AGM*
- *A professional adviser will not be considered to be a society officer merely because advice is given.*

Reference: Presentation to AuSAE Conference from Mark von Dadelszen QSM, Bannister & Von Dadelszen Lawyers

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND ANNUAL REVIEW

2019 Board Members

Fiona Cassidy, APR LPRINZ

Heather Claycomb, APR, FPRINZ

Lee Harris, APR

Claudia Macdonald, FPRINZ

Fred Russo, APR

Lily Ng

Julien Leys, FPRINZ



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