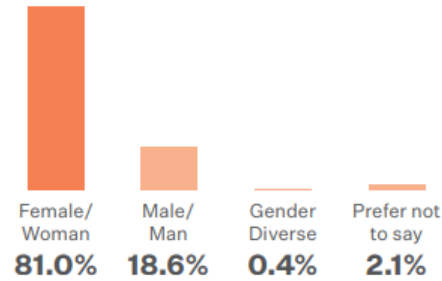


# Member Demographics

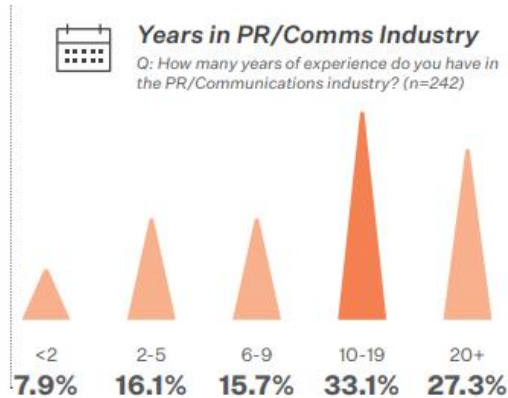
## Gender

Q: Which do you identify with? (n=242)



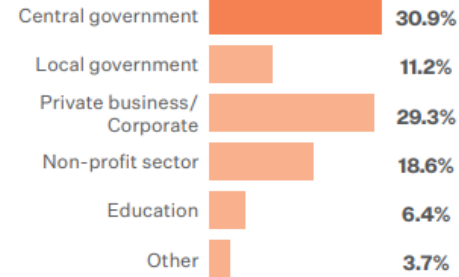
## Years in PR/Comms Industry

Q: How many years of experience do you have in the PR/Communications industry? (n=242)



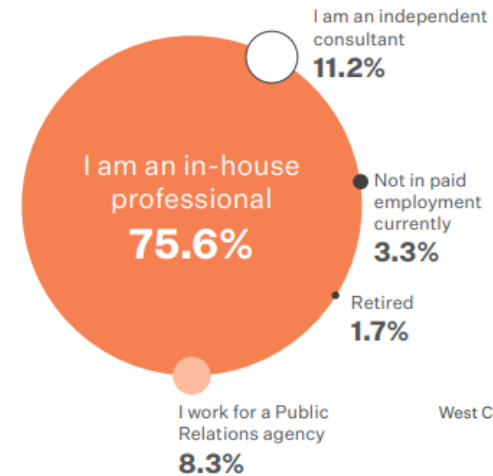
## Sector Worked in

Q: What sector do you work in? (n=188)



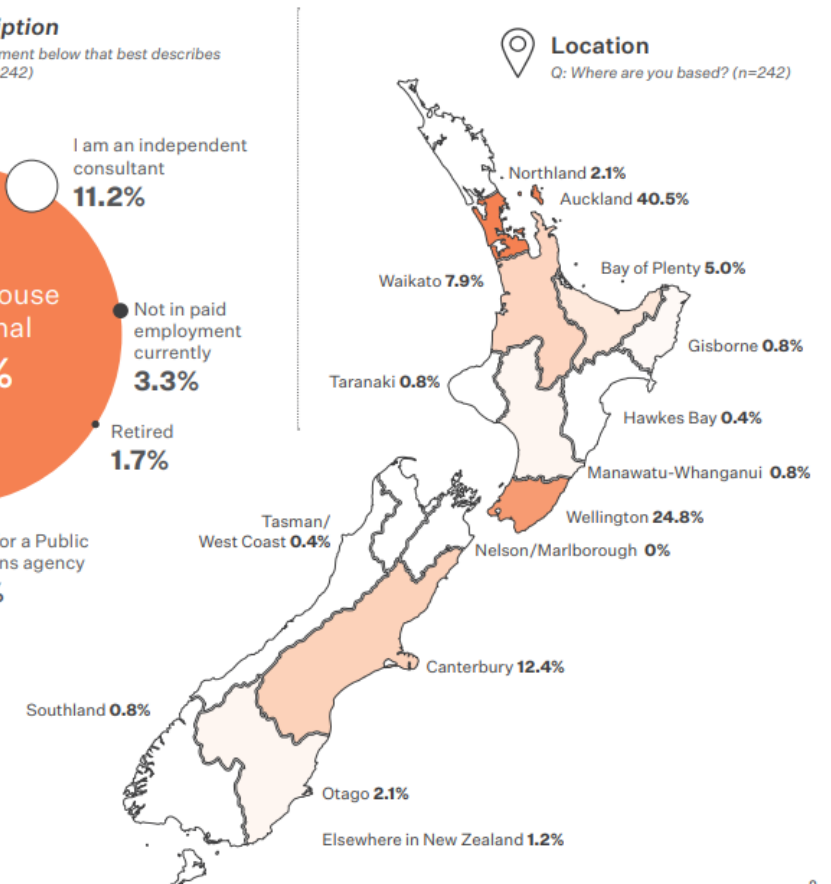
## Role Description

Q: Choose a statement below that best describes your situation (n=242)



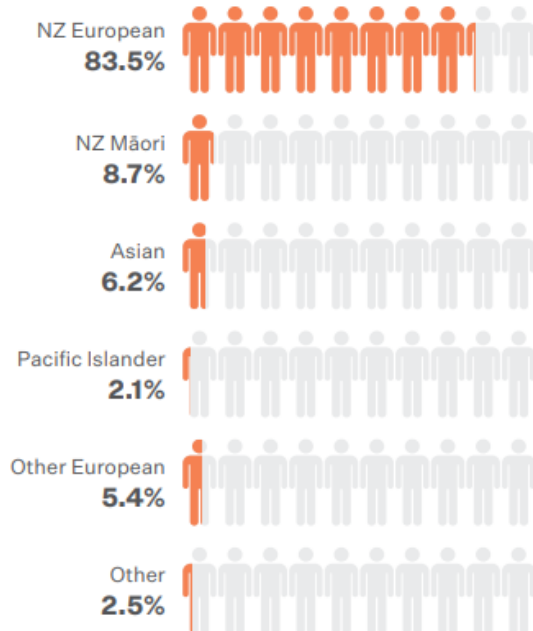
## Location

Q: Where are you based? (n=242)



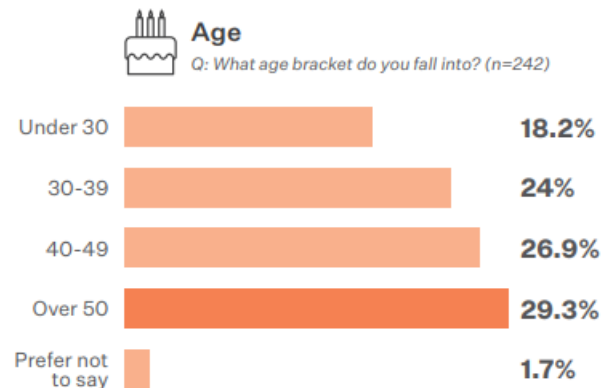
## Ethnicity

Q: Which ethnicity or ethnicities do you identify with? (n=267)



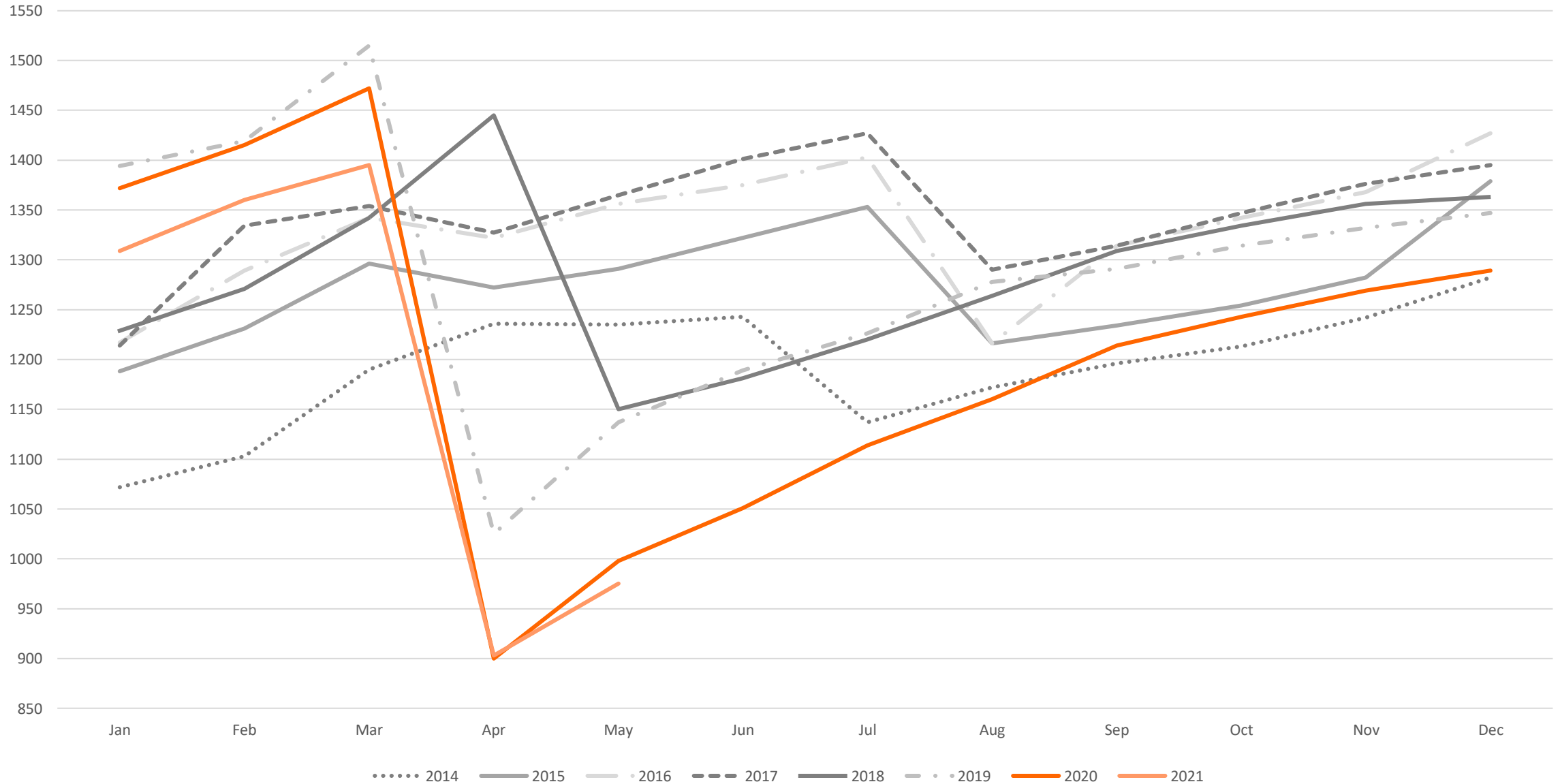
## Age

Q: What age bracket do you fall into? (n=242)



# Membership

1289 members as at Dec-20 (1347 members as at Dec-19)



# 2020 Engagement

PRINZ

PUBLIC RELATIONS  
INSTITUTE OF  
NEW ZEALAND



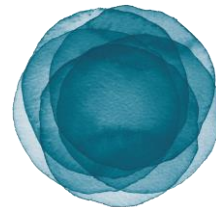
28 webinars  
1297 attendees



37 CPD courses  
258 participants  
(18 online courses)



24 divisional events  
682 attendees



PRINZ  
**AWARDS**

69 entries  
in 14 categories



16 APR graduates



Lee Harris  
Michele Hider



Catherine Arrow

**PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>Contents</b>	<b>Page</b>
Directory	1
Statement of Financial Position	2
Statement of Financial Performance	3
Statement of Movements in Accumulated Funds	4
Notes to the Financial Statements	5
Schedule of Property, Plant and Equipment	<i>Appendix</i>

# PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

## DIRECTORY

AS AT 31 DECEMBER 2020

**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:** 9 Melrose 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 2020**

	<i>Note</i>	<b>2020</b>	<b>2019</b>
<b>ACCUMULATED FUNDS</b>			
Accumulated Surplus		531,558	627,199
Restricted Equity		<u>(3,740)</u>	<u>(2,740)</u>
		<u>\$527,818</u>	<u>\$624,459</u>
<b>CURRENT LIABILITIES</b>			
Accounts Payable		43,451	44,510
Customer Deposits Held		1,612	2,520
WPRF Income in Advance		-	23,385
Income Received in Advance	<b>10</b>	<u>20,000</u>	<u>-</u>
		<u>65,063</u>	<u>70,415</u>
<b>TOTAL FUNDS EMPLOYED</b>		<u>\$592,881</u>	<u>\$694,873</u>
<b>CURRENT ASSETS</b>			
Bank Account	<b>7</b>	501,590	534,283
Prepayments	<b>9</b>	10,606	97,970
Accounts Receivable		31,517	43,971
Doubtful Debts	<b>2</b>	8,227	-
GST Refund Due		<u>10,215</u>	<u>8,210</u>
		562,154	684,434
<b>NON CURRENT ASSETS</b>			
<b>Property, Plant and Equipment</b>			
As per Schedule (at Book Value)	<b>3</b>	30,728	10,440
<b>TOTAL ASSETS</b>		<u>\$592,881</u>	<u>\$694,873</u>
Fiona Cassidy		03 May 2021	
Chair, PRINZ Board		<u>Date</u>	
Elaine Koller		03 May 2021	
Chief Executive Officer		<u>Date</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 FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020	2019
<b>INCOME</b>			
Events: National Office, Division & Regional		201	1,854
Membership Subscriptions	1	327,813	334,560
Conference Income		(10,300)	57,694
PRINZ Awards		16,999	6,524
2018 Senior Professional Expenses		-	(445)
Interest Received		9,242	14,321
Advertising Revenue		2,900	5,850
Sponsorship Income		26,270	6,250
Accreditation (APR)		5,567	5,422
AON Commission		667	1,263
Continuing Professional Development		30,521	78,863
		409,880	512,157
<b>EXPENSES</b>			
Accident Compensation		516	446
Accountancy Fees		6,132	5,247
Accounts Administration		3,161	969
Bank Charges		5,711	8,477
CRM/Website Exps		18,160	18,633
Depreciation		8,363	6,501
Design & Brand Management		3,184	2,075
Electricity		486	130
Employer Contributions - KS & ESCT		4,081	3,906
Entertainment - Deductible		587	1,367
Equipment < \$500		-	1,158
Global Alliance		1,710	13,292
Insurance		3,652	3,579
IT Costs & Maintenance		4,414	-
Leasing Charges		10,797	9,919
Legal Fees - Deductible		2,338	-
Loss on Sale of Fixed Assets		349	-
Management Fees		112,587	111,450
Membership Expenses		1,421	2,249
OPEX		5,096	2,085
Postage & Courier		678	837
President & CEO Travel		-	2,091
Print Media Copyright Agency		1,028	1,086
Printing/Stationery & Office Supplies		1,491	1,766
PRINZ Board Exps		2,377	5,672
Relocation Costs		-	1,470
Rent		25,783	20,446
Staff Amenities		1,899	2,365
Telephone & Communications		3,103	4,541
Wages & Salaries		182,371	188,330
WPRF 2020		94,047	-
<b>TOTAL EXPENSES</b>		505,521	420,082
<b>NET SURPLUS (DEFICIT)</b>		\$(95,641)	\$92,075

*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 2020**

	<i>Note</i>	<b>2020</b>	<b>2019</b>
Net Surplus (Deficit) for the Period		(95,641)	92,075
<b><i>Total Recognised Revenue and Expenses</i></b>		(95,641)	92,075
<b><i>ACCUMULATED FUNDS AT START OF PERIOD</i></b>		624,459	533,384
		528,818	625,459
<b><i>Movements in Reserves</i></b>			
Restricted Equity		(1,000)	(1,000)
<b><i>ACCUMULATED FUNDS AT END OF PERIOD</i></b>		\$527,818	\$624,459

---

*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 2020

### 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 section 23 of the Incorporated Societies Act 1908.

#### **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 2020**

**2 OTHER CURRENT ASSETS**

The Doubtful debt, subject to cybercrime is unlikely to be recovered.

**3 PROPERTY, PLANT AND EQUIPMENT SUMMARY  
2020**

	<i>Cost</i>	<i>Accum Deprn</i>	<i>Book Value</i>
Plant & Equipment - at Cost	<u>67,672</u>	<u>36,944</u>	<u>30,728</u>

**2019**

Plant & Equipment - at Cost	<u>63,475</u>	<u>53,035</u>	<u>10,440</u>
-----------------------------	---------------	---------------	---------------

**4 CONTINGENT LIABILITIES**

There are no contingent liabilities at year ended 31 December 2020. (31 December 2019: \$Nil).

**5 CAPITAL COMMITMENTS**

There are no capital commitments at year ended 31 December 2020. (31 December 2019: \$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 2020**

<b>6 INCOME SUMMARIES</b>	<i>This Year</i>	<i>Last Year</i>
	-	-
<b>Subscriptions</b>	327,813	334,560
	-	-
<b>Interest</b>	9,242	14,321
	-	-
<b>Division &amp; National Office Events</b>	-	-
Income	11,500	16,405
Expenditure	<u>(11,298)</u>	<u>(14,550)</u>
<b>Net Surplus/(Deficit)</b>	202	1,855
	-	-
<b>Public Relations Awards</b>	-	-
Income	24,585	61,749
Expenditure	<u>(7,586)</u>	<u>(55,225)</u>
<b>Net Surplus/(Deficit)</b>	16,999	6,524
	-	-
<b>Education and Accreditation</b>	-	-
Income	18,868	21,379
Expenditure	<u>(13,301)</u>	<u>(15,957)</u>
<b>Net Surplus/(Deficit)</b>	5,567	5,422
	-	-
<b>Conference</b>	-	-
Income	-	120,592
Expenditure	<u>(10,300)</u>	<u>(63,343)</u>
<b>Net Surplus/(Deficit)</b>	(10,300)	57,249
	-	-
<b>Continuing Professional Development</b>	-	-
Income	140,165	227,207
Expenditure	<u>(109,644)</u>	<u>(148,344)</u>
<b>Net Surplus/(Deficit)</b>	30,521	78,863
	-	-
<b>AON Commission</b>	667	1,263
	-	-
<b>Sundry Income</b>	29,170	12,100
	-	-
<b>SUMMARISED</b>	-	-
Total Operating Income as above	562,010	809,576
Less Expenditure as above	(152,130)	(297,419)
Less Expenses	<u>(505,521)</u>	<u>(420,082)</u>
	-	-
<b>NET SURPLUS/(DEFICIT)</b>	<u>(95,641)</u>	<u>92,075</u>

*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 2020

<b>7 CASH BALANCES</b>	<i><b>This Year</b></i>	<i><b>Last Year</b></i>
Petty Cash	204	204
Cheque Accounts	58,700	139,488
Term Deposits	434,023	386,463
Savings Account	8,663	8,128

As at 31 December 2020, \$7,566.53 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 2020, \$7,599.53 held in the Public Relations Institute of New Zealand's bank account relates to monies held by way of Rental Guarantee.

\$501,590	\$534,283
-----------	-----------

### **8 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 outbreak of the Covid-19 Pandemic and the measures adopted by the Government to mitigate it's spread has negatively impacted on the Institute's financial performance during the year and its liquidity position. The 2020 World Public Relations Forum (WPRF) was cancelled which resulted in a direct loss of \$(94,047.00). 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.

### **9 PREPAYMENTS**

PRINZ has prepaid indemnity insurance of \$1,828, Global Alliance Membership of \$1,886, Lease deposit of \$5,973 and Rent of \$919.

### **10 INCOME RECEIVED IN ADVANCE**

This represents WPRF Sponsorship Income which may be made available to promote a conference held outside of Auckland.

---

*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 2020

	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
<b>Office Equipment</b>										
Sico Spa 303 ip phones (3)		31/03/2020	916				67.00 D			
Cyberglue Setup & customisation		31/03/2020	17150	245	(245)		50.00 D			
Website on MXC		31/03/2020	5000	74	(74)		50.00 D			
Website Upgrades		31/03/2020	1737	30	(30)		50.00 D			
Website Upgrades		28/11/2014	2400	68			50.00 D	34	2366	34
Website: Member Directory		22/05/2015	1440	60			50.00 D	30	1410	30
White Desks 4*1800*788(4)		24/11/2015	1799	895			16.00 D	143	1047	752
Side desks on office desks(4)		24/11/2015	2100	1046			16.00 D	167	1221	879
Website Upgrade - Events										
Calendar		31/08/2016	1510	157			50.00 D	79	1432	78
Website Upgrade - Events Calendar		29/09/2016	1200	130			50.00 D	65	1135	65
Website Upgrade - Membership										
Application		20/10/2016	1485	162			50.00 D	81	1404	81
Website Upgrade - Membership										
Application		21/11/2016	1000	114			50.00 D	57	943	57
Website Upgrade - Awards		15/12/2016	1200	143			50.00 D	72	1129	71
Website Upgrade - Membership										
Application		20/12/2016	485	58			50.00 D	29	456	29
Office Desk		18/01/2017	1044	619			16.00 D	99	524	520
Website Upgrade		31/10/2017	4280	936			50.00 D	468	3812	468
Office Equipment		21/12/2017	1400	335			50.00 D	168	1233	167
Website Upgrade		21/12/2017	6000	1437			50.00 D	719	5282	718
Website Upgrade		30/11/2017	2200	504			50.00 D	252	1948	252
Website Upgrade		30/11/2017	1800	412			50.00 D	206	1594	206
Website Upgrade		17/01/2017	1200	150			50.00 D	75	1125	75
Website Upgrade		26/01/2017	1200	150			50.00 D	75	1125	75
Online Membership Application		19/02/2018	3000	812			50.00 D	406	2594	406
Office Chairs (8)		13/12/2019	739	729			16.00 D	117	127	612
Magnetic glass writing board & chair		31/12/2019	1190	1174			16.00 D	188	204	986
Website		10/09/2020	29000		29000		50.00 D	4833	4833	24167
			92474	10439	29000	(349)		8363	36944	30728
<b>Less disposals</b>			24802							

PUBLIC RELATIONS INSTITUTE OF NEW ZEALAND

Taxation Depreciation Schedule  
For the Year Ended 31 December 2020

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
		67672	10439	29000	(349)		8363	36944	30728

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

We have reviewed the accompanying financial statements of the Public Relations Institute of New Zealand, which comprise the statement of financial position as at 31 December 2021, the statement of financial performance, the statement of accumulated funds and a summary of significant accounting policies and other explanatory information.

### **Managements responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with section 23 of the Incorporated Societies Act 1908 – accrual accounts and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Assurance Practitioner's Responsibility**


Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with International Standard on Review Engagement New Zealand - ISRE (NZ) – 2400, Review of Historical Financial Statements performed by an Assurance practitioner who is not the Auditor of the Entity. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires us to comply with relevant ethical requirements.

A review of the financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management, others within the entity, as appropriate, and applying analytical procedures and evaluates the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted with international Standards on Auditing (New Zealand).

We have no relationship with or interests in the Public Relations Institute of New Zealand other than assisting with the formatting of the statutory financial statements.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects to the financial position of the Public Relations Institute of New Zealand as at 31 December 2020 and its financial performance and statement of movements in accumulated funds for the year then ended, in accordance with the New Zealand equivalents to International Financial Reporting Standards reduced Disclosure regime.

  
.....

Katrina Wilgermein

Date 4 May 2021

Wojcik & Wilgermein

Level 2, 17 Albert Street

Auckland Central

AUCKLAND 1010