

**NEW ZEALAND GEOGRAPHICAL SOCIETY
(INCORPORATED)**

Seventy-first Annual Report



Report for the period
January 1 to December 31 2014

NEW ZEALAND GEOGRAPHICAL SOCIETY INC

ANNUAL ACCOUNTS

AS AT 31 DECEMBER 2014

Date Incorporated: 6 November 1944

Registration number: 215847

Objectives: To promote and stimulate the study of Geography within New Zealand

Charities Commission registration number: CC44394

Address: C/- School of People, Environment and Planning
Massey University
Private Bag 11 222
Palmerston North 4442

Officers: **President:** Dr Ann Pomeroy
Treasurer: Dr David Hayward
Secretary: Dr Maria Borovnik
Trustee: Professor Michael Roche

Bankers: Bank of New Zealand

Auditor: Nihal Jayawickrama

REPORT OF THE PRESIDENT FOR 2014

Constitutional Changes

With the help of Emeritus Professor Peter Holland and Dr Maria Borovnik we updated and restructured the constitution in 2014 to put some of the material formerly in the constitution, into by-laws. By-laws may be amended at any time by the Executive committee but must be ratified by the next Council or AGM. Constitutional amendments can only be made at the Annual General Meeting.

Constitutional changes which were approved at the 2014 AGM include adding two new objectives ('foster geography and its application in New Zealand society', plus 'support the work of geography teachers'); some new privileges for members, and the ability for members to establish sub-branches or 'clusters' where there are too few members to form a branch. We also clarified the arrangements for branches' holding of the biennial conference. We added transparency to the financial aspects of the society's work by including (in the by-laws) a requirement for the Executive Committee to ratify expenditure and approve anticipated expenditure at our monthly meetings. We also added provision for research and study groups.

Executive Committee

Position Descriptions have been developed with the help of Emeritus Professor Peter Holland and are located in dropbox for the benefit of the successors of those committee members who are no-longer available to be reappointed. We are most grateful for the work of Professor Holland who was co-opted in various capacities since 2011, and most recently to support the governance and management of the executive. Associate Professor Lex Chalmers has also continued, as a co-opted member following stepping down from the position of IGU representative, to provide the Committee with sage advice as well as on-going support to the NZBoGT's Olympiad work and numerous other activities, and we are delighted that he has continued to maintain our connection with Waikato Branch.

A new position of Membership Officer was added to the Executive and we are most grateful to Dr Karen Fisher (Auckland Branch) for taking on this role.

All members of the executive are to be commended for the work they have put into the Society. Secretary, Dr Maria Borovnik, has put in long hours behind the scenes writing up minutes of meetings and ensuring the smooth running of the Society; Treasurer, Dr David Hayward, can take much credit for the improved contract conditions reached with our publisher Wiley Blackwell; Information Officer Dr Matt Henry has made constant updates of the website, Professor Mike Roche has worked tirelessly with IGU and the Geographical Board; Managing Editor Professor Etienne Nel, and in his absence on sabbatical, Dr Nick Lewis, have maintained the high standards of the *NZ Geographer*; co-opted member Dr Mike Hilton is doing an excellent job preparing for the 2016 Conference at Otago University; Nick Page and Jane Foster and all the other members of the NZ Board of Geography Teachers have as always gone beyond the call of duty to provide strong quality support for secondary-school geography. We also acknowledge the work of long standing Network editor Roger Baldwin who is retiring from this role after many years of service. I congratulate Simon Vale for inspiring his colleagues to take on the role of representing the universities on the post-graduate network. Past-President Professor John Overton and Vice-President Professor Harvey Perkins have provided excellent advice and support as well as leading various submissions on matters dear to the hearts of our members. We also thank our Officer Toa Holani for her work particularly in support of the NZBoGT.

Membership, Branches and Publicity

In an effort to encourage early renewal of membership and payment of subscription fees we obtained agreement at the 2014 AGM to introduce a reduced fee for early/prompt payment of subscription fees (an early-bird discount). With the changes to the publishing contract it is now possible to provide all members with on-line journal access, so a simplification of the entire fee structure is now possible alongside the introduction of an early-bird discount.

As always maintaining current members and attracting new members is an on-going concern. We are particularly dependent on branches for generating exciting activities which publicise the society and emphasise the value of geography. I am very grateful for those branches which have kept me informed of their activities and provided coverage of events for *NZGS News*.

NZGS News was an innovation in 2014 (though not a new initiative as we've had a newsletter in the past) aimed at sharing the decisions and bringing the concerns of the Executive to the attention of members. We managed to produce 8 editions.

Awards

The awards offered in 2014 attracted excellent nominations and the Society was very pleased to congratulate this year's awardees. The Distinguished New Zealand Geographer Award and Medal was presented to Professor Robin Kearns. Council decided to present a special President's awards to the group of postgraduates in recognition of contributions to the establishment of the postgraduate network. Two awards ceremonies were held: one in Auckland as part of the Annual General Meeting held at the old Government House, Auckland University, and the other in Dunedin, hosted by the Otago Branch at Otago University. Both were well attended and delicious refreshments were provided.

Dr Ann Pomeroy
President

REPORT OF THE SECRETARY FOR 2014

The Year

My usual main tasks of: organising Executive, Council, AGM and HoD meetings; liaising between President and Society, with the Executive, with NZBoGT and the Postgraduate Network; keeping branch details up to date and liaising with branch committees; dealing with awards nominations and awardees; and being available for communication between the NZGS and external Societies; have continued. One of the tasks of this report is to summarise main activities and changes during 2014. This year focused on supporting activities related to the IAG/NZGS co-coordinated conference in Melbourne; to complete constitutional changes; and to continue with membership building activities.

Executive

Council decided in 2014 to establish a new Executive Committee position, and Karen Fisher was welcomed to this 'Membership Officer' position by the AGM in Auckland. Karen has proven to be an excellent choice for this position with her energetic and sociable attitude. She has since become quite active in sorting out membership issues and discussing promoting membership within different Society circles.

The Executive welcomed Simon Vale on board the Executive postgraduate representation. Simon has been standing tall and has worked rather hard on keeping the network going, while he has been the only postgraduate representative on the Executive since mid-2014.

The Executive said farewell to Emeritus Professor Peter Holland, and thanked him very much for his invaluable and longstanding contributions to the Society, including chairing the Society as President, and a prolonged Past President position, and then later as Co-opted member to the Executive. Peter has contributed significantly to revisions and updates to the Society's constitution, and he also helped clarifying job positions of committee members. Peter also served the NZBoGT's Maatangi Whenua competitions by marking their assignments. The Society awarded Peter with an Honorary Life Fellowship Award in 2013. Peter has been an exceptionally supportive mentor to me, for which I personally thank him very much.

Another farewell was to Gradon Diprose, who left the postgraduate representative position. Gradon has made significant contributions to the postgraduate network and was substantial in establishing and maintaining the invigorating activities, including the excellent Network's newsletter, virtual seminars, and special conference days, where he was involved in several different panels as presenter and chair. The Executive has acknowledged Gradon's contributions together with those of other postgraduates in a special President's Award for Exceptional Services in 2014. It was great working with Gradon who has left quite a gap.

Video Conference meetings

Once again very many thanks to Melanie Milicich for her trooper attitude within a great deal of technical challenges with maintaining ESocSci based video conference meetings. These have become more reliable towards the end of 2014. Technical support of different universities varies and for some this has become costly.

IAG/NZGS Conference

This year the Waikato Branch took responsibility with hosting the NZGS part of the combined IAG/NZGS conference. As a highlight the branch invited all New Zealand geographers to social drinks, which was a successful event and helped geographers to bond

and network with each other. One of the conference's highlights was the pre-conference postgraduate day. New Zealand postgraduates contributed significantly to this.

Heads of Departments

A meeting between the NZGS Executive committee and Programme Coordinators and Heads of geography departments was held during the afternoon of 1 July 2014 in Melbourne. This meeting served to create awareness and understanding of activities, problems and concerns experienced across the academic geography disciplines. Some of these concerns mentioned were followed up with a Presidential letter to geography departments. Feedback on questions offered for discussion is still underway during the beginning of 2015.

NZBoGT

The Board is continuing to be inspirational in their activities and excellent communications and I am very grateful to Nick Page and Jane Foster for their kind collaboration.

NZGS Awards 2014

The following Geographers received awards in 2014: **The Distinguished New Zealand Geographer Award** (and Medal) was awarded to: Professor Robin Kearns (nominated by Auckland Branch). Three **Distinguished Service Awards** were granted to: Dr David Hayward (nominated by Auckland Branch), Sue Lynch (nominated by Emeritus Professor Peter Holland, University of Otago), and Lennox Sharp (nominated by Professor J.A. Tony Binns, University of Otago). The **Honorary Life Fellowship Award** was awarded to: Richard Heerdegen (nominated by A/Prof Juliana Mansvelt, Manawatu Branch).

The following President's Awards were being granted:

- **Best Master's Thesis** to: Hayley Christine Spark (nominated by Dr Francis Collins, University of Auckland); and to Sam McLachlan (nominated by Professor J.A. Tony Binns, University of Otago).
- **Best Doctoral Thesis** to: Dr Thomas Etherington (nominated by A/Prof George Perry, University of Auckland), and to Dr Amanda Thomas (nominated by Dr Sophie Bond, University of Otago, and Professor John Overton, Victoria University of Wellington).
- **Emerging Researcher in Geography** (in all educational settings) to: Dr Alan John Gamlen (nominated by Professor John Overton, Victoria University of Wellington).
- **Exceptional Services** (a special President's Award in recognition of contributions to the establishment of the postgraduate network) to: Dr Marcela Palomino-Schlascha, Marc Tadaki, Cherie Todd, Dr Amanda Thomas, Gradon Diprose and Dr Gail Yvonne Adams-Hutcheson (nominated by the NZGS Council).

AGM

A very pleasant AGM occasion was held by the Auckland Branch, which was decided in recognition of the highest award and a large number of awards being granted to Auckland geographers.

Thanks

Many thanks to the Executive Committee – it's been great working with everyone and I look forward to continuing in 2015. Many thanks also to Tim Nolan for creating the awards certificates. Special thanks to David Hayward for his prompt and kind collaboration and to Ann Pomeroy for her incredible enthusiasm and commitment to the Society.

Dr Maria Borovnik, Secretary

REPORT OF THE TREASURER FOR 2014

I am pleased to present the annual accounts for 2014. The Society's financial situation is sound but there is a continued erosion of financial reserves owing to consecutive deficits. The decline in membership in recent years appears to have been arrested. However, the challenge remains to increase the income from subscriptions back to former levels.

The first table on page 9 reports the membership of the Society. This reveals a modest increase in both individual and school memberships. This is a reversal of the trend in recent years and was anticipated in my report last year.

Tables containing the financial reports may be found from page 10 onwards with the Statement of Financial Performance and the Statements of Financial Position (Assets and Liabilities), followed by detailed Notes on these. These statements combine the activities of both the Head Office and the NZ Board of Geography Teachers, and their respective bank accounts. This is consistent with the 70th Annual Report and follows a decision made at the 2013 Council meeting. The Society has separate bank accounts for the Head Office and the NZ BoGT, as well as a savings account and new account for the Science Olympiad. The latter is explained below.

The accounts for 2014 show a deficit of \$13,008.63. This may be explained largely through the absence of sponsorship and an increase in some expenditures, most notably the net cost of the contract with Wiley-Blackwell for the publication of the *New Zealand Geographer*, and support for members of the Post-graduate Network for their travel to the biennial conference. The pattern of income and expenditures is similar to previous years but clearly the Society as a whole is spending beyond its means. I anticipate some reductions in expenditures for 2015 owing to the new publishing contract and the absence of one-off expenditures associated with the biennial conference. It is likely that next year's balance will look very different but the modest and limited income base for the Society remains a long-term challenge.

The Statement of Financial Position is perhaps more revealing than in recent years. By the end of the year there had been a significant reduction in the funds held in the Society's bank accounts. In part this accounted for by the operating deficit but in part also by the advance loaned to the Science Olympiad, which is included as an asset in the list of debtors. The Science Olympiad is now an annual event and there is an almost year-round programme of fund-raising and expenditures. As noted in last year's report the Council Executive has resolved to treat this as a separate, self-funding activity; and most importantly, the funds raised for this are not owned by the Society or the NZ BoGT. Further information on the Science Olympiad activities are reported below. However, in 2014 the Society's Executive resolved to use its reserve funds to purchase travel and registration on behalf of the Science Olympiad in advance of the funds being raised. Hence at the end of 2014 the Science Olympiad owed the Society \$13,885.00. This will be re-paid in the first half of 2015 but it is expected that a similar amount will need to be loaned again before the end of the year. I anticipate that this will be a regular feature of annual accounts.

Details for the Science Olympiad are recorded on page 15. The Society hosts this activity by providing a bank account to hold the funds raised and making payments. However, the funds generated are not owned by the Society.

Motion of thanks to the Auditor

The accounts have been audited by the Society's Honorary Auditor, Nihal Jayawickrama, and his statement is included. I am grateful for his continued attention to the Society's accounts and will present a motion to the meeting that he be awarded an honorarium in recognition of this service.

Acknowledgements

I would like to express my sincere gratitude to the Society's part-time Administrator, Toa Holani. Toa continues to serve the Society responsibly and at a distance from the Treasurer and several most other officers. Many of the administrative functions of the Society operate by email and Toa is always responsive and attentive.

Owing to my distance from the Head Office I am grateful for the support provided locally by our Trustee, Professor Michael Roche, and Secretary, Dr Maria Borovnik.

Dr David Hayward

Treasurer, New Zealand Geographical Society

NEW ZEALAND GEOGRAPHICAL SOCIETY INC MEMBERSHIP

The total membership of the Society at 31 December 2014 as indicated below:

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Branches									
Auckland	45	50	41	39	46	35	31	22	37
Canterbury	77	24	21	16	18	14	13	15	17
Manawatu	14	14	17	15	15	15	10	11	18
Otago	24	19	26	24	20	17	14	15	18
Waikato	76	34	25	26	22	22	14	15	12
Wellington	51	21	19	17	19	16	15	15	15
Life Members	16	15	13	14	13	12	12		
Editorial Board		5	4	4	3	4	4		
<small>Note: Before 2013 Life Members and Editorial Board members were not included in the Branch totals in Annual Reports</small>									
NZ Members	303	182	166	155	156	135	113	93	117
NZ Schools									
Auckland	58	62	65	51	56	51	48	44	42
Canterbury	37	39	33	34	27	29	31	27	34
Manawatu	28	28	36	31	25	29	20	23	22
Otago	26	24	28	24	20	21	17	18	20
Waikato	36	38	34	38	31	34	23	27	18
Wellington	29	37	33	31	24	23	26	14	20
Total Schools	214	228	229	209	183	187	165	153	156
Teacher Members	25	32	30	0	2	1	8		
Overseas Members	26	24	24	17	22	23	18	13	13
Total for NZ	568	466	449	381	363	346	304	259	286

Including:

Life Fellows:	13	14
Fellows:	5	25

NEW ZEALAND GEOGRAPHICAL SOCIETY INC

Statement of Financial Performance for 2014

2013	Account	2014	Notes
\$	INCOME	\$	
20,275.35	Subscriptions	21,129.16	1
288.00	Sales	0.00	
0.00	Royalties	213.29	2
0.00	Sponsorship Journal	0.00	
5,000.00	Other sponsorship	0.00	
0.00	Conferences	0.00	
3,260.87	Maatangi whenua	3,069.57	3
0.00	BoGT Network advertising	0.00	
5,306.81	Interest on investments	3,236.96	4
34.97	Interest on bank accounts	565.77	5
-	Science Olympiad	776.74	6
76.87	Credit card fees on subscriptions	54.70	7
0.00	Overpayments	137.39	
465.00	Miscellaneous receipts	307.83	
34,707.87	Total Income	29,491.40	
	EXPENDITURE		
585.00	Rebates to branches	627.40	8
4,832.39	Cost of journals	6,912.14	9
2,282.73	Awards	194.59	
-	Postgraduate Network Conference Awards	4,200.00	10
1,000.00	NZGS Conferences	0.00	
617.44	Web hosting	709.48	
4,144.22	Council and Executive meetings & travel	2,335.17	11
1,252.00	Royal Society subscription	1,352.00	12
468.70	Head office: Stationery, postage, printing	0.00	
11,870.56	Staffing (incl PAYE)	11,282.92	
1,942.26	Insurance	1,926.19	13
507.45	Bank and credit card fees	481.46	7
2,500.00	Accounancy & Audit	1,250.00	14
2,108.64	Maatangi Whenua Comp	1,692.00	3
93.65	Other competitions	1,950.00	15
-	Teacher awards	500.00	16
2,670.08	BoGT Meetings	3,944.36	17
0.00	Teacher professional development	0.00	
652.17	SocCon	0.00	
2,000.00	Network Editor	2,000.00	18
-	BoGT Stationery, etc	254.50	
-	Science Olympiad	650.43	19
300.00	Refunds	237.39	
0.00	Miscellaneous payments	0.00	
39,827.29	Total Expenditure	42,500.02	
-5,119.43	Excess of Income over Expenditure	-13,008.63	20

NEW ZEALAND GEOGRAPHICAL SOCIETY INC

Statement of Financial Position as at 31 December 2014

2013		2014		
\$	CURRENT ASSETS	\$	\$	Notes
	Bank Accounts			
3,079.92	BNZ Head Office Current Account	5,689.66		
4,908.53	BNZ NZBoGT Current Account	4,955.31		
0.52	BNZ Achiever Savings	-		21
67,659.77	BNZ Rapid Save	34,651.86		
85,417.06	BNZ Term Investments	88,654.02		4
161,065.80	Total Bank Accounts		133,950.85	
	Debtors			
241.01	Inland Revenue Dept (GST credits)	254.42		
-	Wiley-Blackwell - credit note for 2014	479.97		9
-	Wiley-Blackwell - royalties owed for 2014	10,263.23		
-	Refund due from Orbit Travel	114.00		19
-	Science Olympiad travel advance	13,885.00		22
241.01	Total Debtors		24,996.62	
161,306.81	Total Current Assets		158,947.47	
	FIXED ASSETS			
-	Book Value of Fixed Assets	-		
0.00	Total Fixed Assets		-	
161,306.81	TOTAL ASSETS		158,947.47	
<hr/>				
	LIABILITIES			
	Current Liabilities			
661.74	Subscriptions in advance	837.39		23
-	Rebates to Branches owed for previous year	-		
-	Scholar One fee for 2014 (Wiley)	798.74		9
2,850.00	Competition sponsorship	775.00		15
-	Unpresented cheques - HO account	-		
-	Unpresented cheques - NZ BoGT acc	125.00		15
3,511.74	Total Current Liabilities		2,536.13	
	Accumulated Funds from Undistributed Surpluses			
161,235.65	Opening Credit Balance at beginning of Year	156,116.22		
(5,119.43)	Excess of Income over Expenditure	(13,008.63)		
156,116.22	Total Accumulated Funds		143,107.59	
159,627.96	TOTAL LIABILITIES		145,643.73	

Notes to the NZGS Accounts

For the year ended 31 December 2014

The figures given in the Statement of Financial Performance for 2014 combines the activities of both the Head Office and NZBoGT bank accounts. The figures are exclusive of GST. The following Notes relate to the Statements of Financial Performance and of Financial Position for 2014.

- 1 The total income from individual and school subscriptions for 2014 was \$21,129.16. This figure is the total income from subscriptions, and so includes any that will be shared with the NZ BoGT and Branches.
- 2 Royalty income totalling \$213.29 (excluding GST) was received from Copyright Licensing in January 2014.
- 3 Entry fees for the Maatangi whenua competition totalled \$3,069.57 in 2014. The costs of running the competition were \$1,692.00.
- 4 At 31 December 2014 the Society had one Term Deposit. This is nominally shared between the Society at large and the Board of Geography Teachers on a 0.84/0.16 basis. The deposit (including accrued interest) totalled \$88,654.02. The shares between the two accounts at 31 December 2014 (including accrued interest to that date) were:
 - a) Head Office \$74,469.38
 - b) NZ BoGT \$14,184.64Interest earned on the Term Deposit in 2014 totalled \$3,236.96. According to the formula above this would nominally be shared as:
 - a) Head Office \$2,719.05
 - b) NZ BoGT \$517.91
- 5 The Society has a RapidSave account with the BNZ. This earns a high rate of interest but requires a regular, monthly deposits. These are made through transfers from the Head Office account.
- 6 Entry fees were collected for the Olympiad trials held in New Zealand. These are considered to be earnings for the BoGT/Society and not included in the separate Science Olympiad account, which is self-funding and independent of the Society's accounts.
- 7 The Society collects a \$2 fee for subscriptions paid by credit card; these amounted to \$56.43 in 2014. The merchant banking fees paid in 2014 totalled \$292.16 and are reported as part of the bank and credit card fees total of \$481.46.
- 8 The rebates to branches paid in 2014 amounted to \$627.40. These rebates are calculated as 15% of the net subscription fee received for each individual member associated with that branch. This excludes schools and overseas members.

- 9 The contract with Wiley-Blackwell for the publishing of the New Zealand Journal includes a \$14,000 annual fee payable by the Society plus the cost of the Scholar One editorial system, which is offset by a Royalty payment to the Society. These three components are priced in New Zealand dollars, US dollars and Australian dollars, respectively. The balance for 2014 was NZ\$6,091.11. The invoice presented to the Society erroneously presented this amount in Australian dollars and the error was not picked up until late in 2014. The payment made in 2014 was \$6,912.14 including the bank transfer fee, and the overpayment is recorded as an asset in the Statement of Financial Position.

Royalty payments are paid in arrears and so the 2014 payment of \$10,263.23 will be received in early 2015. It is recorded as an Asset in the Statement of Financial Position.

The Scholar One fee is paid in arrears and the fee for 2014 is \$798.74. This is recorded as a Liability in the Statement of Financial Position.

The terms of the contract changed after 31 December 2014. For contract from 1 January 2015 until 31 December 2019 there will be no fees owed to Wiley-Blackwell or for the Scholar One system, and no Royalty payments will be received.

- 10 In 2014 the Society supported members of the Postgraduate Network to attend the jointly-held, IAG-NZGS conference in Melbourne, in July. Eight awards to subsidise travel costs were made, totalling \$4,200.00
- 11 Travel and meeting expenses for Council Executive members to attend the May Council and September AGM totalled \$2,335.17 in 2014.
- 12 The NZGS is a Constituent Organisation of the Royal Society of New Zealand. The subscription cost for 2014 was \$1,352.00 and was calculated using a formula based upon the number of individual members in the Society.
- 13 The cost for staffing in 2014 was \$11,282.92. This includes wages for the part-time Administrator and PAYE payments.
- 14 The Society awards an honorarium to its Honorary Auditor. The amount was reduced in 2014 by mutual agreement.
- 15 Awards were made to one school and 17 school students as prizes for the 2014 Schools' Geography Competition. The funds for this were donated by Dr Ann Pomery and CSAFE (Otago University) in 2013, and have been carried over to fund prizes in subsequent years.
- Two awards totalling \$125 were not banked in 2014 and so are included as Liabilities. The balance of the donated funds is \$775 and this is recorded as a liability in the Statement of Financial Position.
- 16 A prize of \$500 was awarded to Sarah Cantlon of Hamilton Girls High School for the BoGT's Excellence in Geography Teaching and Learning Award in November 2014.

- 17 Travel and meeting expenses for the NZ BoGT's AGM totalled \$3,944.36 in 2014.
- 18 The honorarium paid to the editor of the BOGT's 'Network' newsletter in 2014 was \$2,000.
- 19 The BoGT incurs costs supporting the trials to select the Science Olympiad team each year. These are considered to be the BoGT/Society's financial support for the Science Olympiad. The participation in the annual Science Olympiad competition is considered to be separate and self-funding activity. Funds are raised independently of the Society - primarily through participants' (students') contributions and grants from the Royal Society of New Zealand. In 2014 these funds were held in the BoGT bank account but in December a separate bank account was opened in order to keep these funds separate.

In 2014 the Society provided further financial support to the Science Olympiad team through using its reserve funds to make payments for the registration fee and international travel bookings. These needed to be made in advance of receiving the students' contributions and the Royal Society grants. In effect, these were loans that were reimbursed by the middle of the year. The 2014 competition was a self-funding activity. Other than for the following exception - and that explained in note 22 below - the only financial cost to the Society is the loss of interest earnings.

A duplicate payment of \$114 was made in error to Orbit Travel on 1 April for travel costs for the 2014 Science Olympiad. The error was discovered in late 2014 and it is proving difficult to obtain a refund. This is recorded as an Asset in the Statement of Financial Position.
- 20 The Society incurred a deficit of \$13,008.63 in 2014.
- 21 The BNZ Achiever Savings account was closed in 2014. It had not been used for quite some time.
- 22 Payments of the registration fee and air fares for the 2015 Science Olympiad competition were needed before the end of 2014 - the latter in order to take advantage of favourable travel bookings. As before the Society used its reserve funds to support the competition through paying for these costs in advance. These payments were made in December 2014 and are recorded as Assets in the Statement of Financial Position. They are not recorded as Expenditures by the Society since they will be reimbursed in 2015 when students' contributions and RSNZ grants are received.
- 23 Subscriptions received since 1 October 2014 are considered to be for the 2015 year and so are reported as a Liability.

SCIENCE OLYMPIAD

The Science Olympiad is an annual competition held in conjunction with the IGU conferences. The New Zealand teams are coordinated by the NZ BoGT but the activity is separate and self-funding. This statement is included in the Society's Annual Report because the funds are held in a Society bank account on behalf of the Science Olympiad participants and organisers. The funds do not belong to the Society.

Statement of Activities for 2014

2013	Account	2014
\$	INCOME	\$
14,870.00	Participant contributions	18,800.00
12,109.33	Royal Society of NZ grants	16,269.47
-	Unused petty cash	5,371.83
-	NZGS/NZ BoGT loans	13,885.00
26,979.33	Total Income	54,326.30
	EXPENDITURE	
2,719.50	iGEO registration fees	2,348.27
12,150.69	Travel expenses	43,762.48
3,804.13	Training camp expenses	2,184.12
25.00	Bank fees	25.00
-	Refund of surplus funds of participants	5,360.13
5,180.87	Miscellaneous expenses	-
23,880.19	Total Expenditure	53,680.00
3,099.14	Excess of Income over Expenditure	646.30

NEW ZEALAND GEOGRAPHICAL SOCIETY INC.

5 September 2015

The Members

New Zealand Geographical Society Inc.
C/- School of People, Environment and Planning
Massey University
Private Bag 11222
Palmerston North 4442

Audit of the New Zealand Geographical Society Inc. for the financial year ended 31 December 2014

I have completed the audit of the Annual Accounts consisting of the Statement of Financial Performance for 2014 and Statement of Financial Position as at 31 December 2014 and Notes to the Financial Statements for the year ended 31 December 2014 of the New Zealand Geographical Society Head Office, New Zealand Board of Geography Teachers and Science Olympiad of New Zealand Geographical Society Inc.. This information is stated in accordance with the Accounting Policies set out in the attached Notes to the Accounts.

The audit included a complete examination of evidence relevant to the amounts in the Financial Statements. It also includes assessing:

- The Internal Controls
- The Receipts and Payments Cash Books
- The Bank Statements and Reconciliation of Balances
- The Assets and Liabilities

I have conducted the audit in accordance with generally accepted auditing standards in New Zealand.

In my opinion the Financial Statements of the New Zealand Geographical Society:

- Comply with New Zealand generally accepted accounting practice;
- Give a true and fair view of:
 - The financial position as at 31 December 2014
 - The results of its operations and cashflows for the year ended on that date.

In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the financial statements. I believe that the audit evidence I have acquired is sufficient and appropriate to provide a basis for my audit opinion.



Nihal Jayawickrama
Honorary Auditor