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NEW ZEALAND MEDIA COUNCIL

ANNUAL REPORT | 2021



New Zealand Media Council

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OFFICERS FOR 2021

Hon Raynor Asher Independent Chair, Retired Court of Appeal Judge
Mary Major Executive Director

Representing the Public

Liz Brown Independent Consultant, Horowhenua
Christina Tay Lawyer, Restorative Justice Facilitator (on leave from April)
Jo Cribb Independent Consultant
Ben France-Hudson Law Lecturer Otago University
Marie Shroff Independent Consultant, Wellington
Pravina Singh Lawyer, Auckland, alternate member (until April)
Sandy Gill Former Council Member (from July to December)

Representing editors, nominated by the Newspaper Publishers Association

Craig Cooper Editor, Hawke's Bay Today
Jonathan MacKenzie Editor, Waikato Times

Representing Magazines, nominated by the Magazine Publishers Association

Rosemary Barraclough Deputy Editor and Journalist

Representing Journalists, nominated by E Tu

Hank Schouten Former journalist

Representing Digital Media and Broadcasters

Tim Watkin Editor, blogger and journalist. Also Executive Director Podcasts, RNZ.

Industry Alternate

Katrina Bennett NZME News director Wellington.

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NEW ZEALAND MEDIA COUNCIL



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New Zealand Media Council



Front row left to right: Mary Major, Raynor Asher, Liz Brown **Middle row:** Jonathan MacKenzie, Reina Vaai, Katrina Bennett, Hank Schouten, Marie Shroff **Back row:** Margot Chandler, Alison Thom, Jo Cribb, Tim Watkin, Richard Pamatatau
Absent: Rosemary Barraclough, Ben France-Hudson and Craig Cooper

Note – This photograph was taken in March 2022. It includes Public Members Reina Vaai, Alison Thom and Richard Pamatatau who took up their appointments in 2022 and Margot Chandler, who took up appointment as Executive Director in March.

An Analysis - 2021

In 2021 the total number of complaints ruled on by the Media Council was 199, markedly more than any other year.

Of these complaints 72 went to the full council and 127 were ruled insufficient grounds to proceed to the full Council. A further 11 complaints were resolved informally.

Of the 72 complaints that were considered by the full Council 8 were upheld in full; two were upheld by a majority; five were upheld in part; one was not upheld by a majority; and 56 were not upheld.

Of the 199 complaints considered 62 complaints were against daily newspapers; three were against weekend newspapers; 83 were against online news sites, 34 were against broadcasters 10 were against community newspapers; two were against business publications; two were against magazines, one against a student magazine and two were generalised complaints about New Zealand media.

Most complaints going to adjudication are considered by the full Council. However, on occasions, there may be a complaint against a publication for which a member works, has had some input into the complaint or has some link. On these occasions the member takes no part in the consideration of the complaint. Likewise, occasionally a Council member declares a personal interest in a complaint and leaves the meeting while that complaint is under consideration. In 2021 there were 18 occasions where a member declared an interest and left the room while the complaint was considered. There were also 15 occasions when an industry member was required to stand down to maintain a public member majority.

Debate on some complaints can be quite vigorous and while the majority of Council decisions are unanimous, occasionally one or more members might ask that a dissent be simply recorded, or written up as a dissenting opinion. In 2021 three cases involved a dissent (Cases 3033, 3036 and 3161).

Media Council complaints are generally considered on the papers. However if a complainant requests the opportunity to make a submission in person they are generally given that opportunity. In such cases the editor is also invited to attend. No new material ie that has not already been presented to the editor for a response may be introduced at this stage. This year one complainant asked to attend the meeting.

The Media Council does not encourage legal representation; the Council is after all dealing with ethical issues not legal ones, but occasionally complainants do attend with or are represented by their lawyers. No lawyers appeared before the Council in 2021.



Statistics - 2021

MEDIA COUNCIL COMPLAINT STATISTICS

Year ending 31 December	2015	2016	2017	2018	2019	2020	2021
Complaints Determined	77	85	98	115	134	130	210
Decisions issued	68	73	86	104	116	120	199
Upheld	20	13	7	15	12	14	8
Upheld by majority	1	3	7	2	6	1	2
Part upheld	2	3	2	1	8	2	5
Part Upheld by majority		1	1	1	7		
Not Upheld by majority	6	2	8	5	5	6	1
Not upheld	39	51	61	50	58	62	56
Mediated/resolved	9	12	12	11	18	12	11
No Grounds to Proceed				29	21	35	127
Complaints received and not determined	96	99	118	144	316	152	127
Withdrawn	2	3	4	7	2	5	4
Withdrawn at late stage	1						
Not followed through	62	53			114		72
Out of time	5	3	4	4	6	4	3
Not accepted	4	17			5	5	4
Outside jurisdiction	14	17	23	27	20	25	25
Not Progressed, similar ruling				2			
In action at end of year	8	6	7	4	5	5	19
Mosque massacre complaints*					25		
Measles Cartoon complaints **					139		
Total complaints	173	184	216	248	450	282	337

* The Mosque coverage was subject to a review by the Department of Internal Affairs and so these complaints were not processed by the Media Council

** 5 representative complaints were considered by the Media Council and are included in the upheld stat above. These additional complaints were received and while not processed were advised of the Council ruling

Decisions - 2021

Complaint name	Publication	Adjudication	Date	Case No
Alana Bowman	NZ Herald	No Grounds	February	2984
Amanda Easton	RNZ	No Grounds	February	2985
Steve Dixon	Stuff	No Grounds	February	2986
Jefrey Ho	Newshub & others	No Grounds	February	2987
Reynold MacPherson	NZ Herald	No Grounds	February	2988
Emma Birkett	Stuff	Not Upheld	February	2989
Ian Froggatt	Waikato Times	Not Upheld	February	2990
Gopal Harlow	Stuff	Not Upheld	February	2991
Nick Mayer	Sunday Star-Times	Not Upheld	February	2992
Paul Vercoe	Stuff	Not Upheld	February	2993
Justin McCabe	Stuff	No Grounds	February	2994
Shane Malone	NZ Herald	No Grounds	February	2995
Heather Morris	Stuff	No Grounds	February	2996
Eamon Sloan	NZ Herald	No Grounds	February	2997
Amanda Wilby	NZ Herald	No Grounds	February	2998
Mary-Anne Coevers	Kapiti Observer	No Grounds	March	2999
Paul Day	Newsroom	No Grounds	March	3000
Nigel Gray	RNZ, Stuff, NZH	No Grounds	March	3001
Ian Kiddle	RNZ	No Grounds	March	3002
George Winch	NZ Herald	No Grounds	March	3003
Canoe Racing NZ	Stuff	Upheld in Part	March	3004
Lisa Carrington	Stuff	Upheld in Part	March	3005
Kayla Imrie	Stuff	Upheld in Part	March	3006
Disabled Persons Assembly	RNZ	Upheld in Part	March	3007
Mike Ferriss	Central Leader	Not Upheld	March	3008
Tony Mitton	Stuff	Not Upheld	March	3009
Garry Muir	The Weekend Herald	Not Upheld	March	3010
Raymond Neil	RNZ	Not Upheld	March	3011
Jendi Paterson	CRUX	Not Upheld	March	3012
Richard Stephen	RNZ	Not Upheld	March	3013
John Williams	Stuff	Not Upheld	March	3014
Rory Allan	TVNZ	No Grounds	April	3015
Learron Ashton	Stuff	No Grounds	April	3016
Colin Bright	NZ Herald	No Grounds	April	3017
Jessica Short	Stuff	No Grounds	April	3018
Margaret Stockley	NZ Media	No Grounds	April	3019
Jessica Thompson	NZ Herald	No Grounds	April	3020
Roger Willoughby	Stuff & Media Council	No Grounds	April	3021
Stu Dickson	Stuff	No Grounds	April	3022
Cliff Hall	NZ Herald	No Grounds	April	3023
Tim Hinchliff	The Spinoff	No Grounds	April	3024
Marguerite Vujcich	Gisborne Herald	No Grounds	April	3025
X	Stuff	No Grounds	April	3026
Akosh Arora	Stuff	No Grounds	May	3027
John Clarkson	Stuff	No Grounds	May	3028
Complainant	Westport News	No Grounds	May	3029
Kerry Bolton	Stuff	Not Upheld	April	3030
Rachel Brown	Stuff	Not Upheld	April	3031

Dave Bromwich	Stuff Circuit	Not Upheld	April	3032
Three Complaints	Stuff	Upheld with dissent	April	3033
Amrinder Gambhir	Stuff	Not Upheld	April	3034
Bernard Moran	The Spinoff	Not Upheld	April	3035
Maxime Nolten	Stuff	Upheld with Dissent	April	3036
Denny Thompson	Stuff	Not Upheld	April	3037
Paul Vercoe	Stuff	Not upheld	April	3038
Waikato DHB	RNZ	Not Upheld	April	3039
Murray Calder	Taranaki Daily News	No Grounds	May	3040
Carl de Malmanche	RNZ and Newshub	No Grounds	May	3041
Stu Dickson	Stuff	No Grounds	May	3042
David O'Brien	The Spinoff	No Grounds	May	3043
David Henry	Businessdesk	No Grounds	May	3044
Paul Young	Newsroom	No Grounds	May	3045
Adrian Dinsmore	Stuff	No Grounds	May	3046
Aaron Gibson	NZ Herald	No Grounds	May	3047
Graham Hansen	NZ Herald	No Grounds	May	3048
Shane Hurley	Massive magazine	No Grounds	May	3049
Jim Capo	RNZ	No Grounds	May	3050
Stu Dickson	Stuff	No Grounds	May	3051
Chris Rigby	Stuff	No Grounds	May	3052
Richard Benton	Stuff	No Grounds	June	3053
Eduardo Colley	RNZ	No Grounds	June	3054
Wolfgang Faber	RNZ	No Grounds	June	3055
Jimmy August	Bay of Plenty Times	Not Upheld	June	3056
Tony Climie	NZ Herald	Not Upheld	June	3057
Julie Fogarty	Newshub	Upheld	June	3058
Dawn Freshwater	RNZ	Not Upheld	June	3059
Robin Grieve	RNZ	Not Upheld	June	3060
Bill Keith	NZ Herald	Not Upheld	June	3061
Landcare Research	Country-Wide	Upheld	June	3062
Jeremy Penrice	Stuff	Not Upheld	June	3063
Vance Stewart	NZ Herald	Not Upheld	June	3064
Thompson and Clark	RNZ	Not Upheld	June	3065
Steven Berry	Stuff	No Grounds	July	3066
James Markwick	RNZ	No Grounds	July	3067
Jared Griffith	Twizel Update	No Grounds	July	3068
Johannes Lindeman	Taupo Times	No Grounds	July	3069
Trish Palmer	Stuff	No Grounds	July	3070
Emma Perkins	Stuff	No Grounds	July	3071
Thomas Tripp	Newshub	No Grounds	July	3072
Manju Bhaskar	NZ Herald	Not Upheld	July	3073
Ross Francis	NZ Herald	Not Upheld	July	3074
Paddy Hughes	NZ Herald	Not Upheld	July	3075
Kiwis Against Seabed Mining	Taranaki Daily News	Upheld	July	3076
Steve Miles	Stuff	Not Upheld	July	3077
NZ Institute of Architects	Stuff	Not Upheld	July	3078
Alice Richardson	Stuff	Not Upheld	July	3079
Bruce Scott-Hill	Stuff	Not Upheld	July	3080
Brett Baker	Stuff	No Grounds	August	3081
Robin Grieve	Stuff	No Grounds	August	3082

Andrew Rouppe van der Voort	Stuff	No Grounds	August	3083
Judy Sherriff	NZ Herald	No Grounds	August	3084
Andrew Soper	NZ Herald	No Grounds	August	3085
Haruki Takahashi	Stuff	No Grounds	August	3086
Amy Bratton	Stuff	No Grounds	August	3087
Sam Corke	Stuff	No Grounds	August	3088
Stu Dickson	Stuff	No Grounds	August	3089
Joan Fitzgerald	Stuff	No Grounds	August	3090
Daniel Harris	Discovery Newshub	No Grounds	August	3091
Michael Gaunt	TVNZ	No Grounds	September	3092
Tayla Hartemink	Stuff	No Grounds	September	3093
Allison Hunter	OtagoDaily Times	No Grounds	September	3094
Sean Kearney	Stuff	No Grounds	September	3095
Michael Sharp	NZ Herald	No Grounds	September	3096
Andrew Soper	NZ Herald	No Grounds	September	3097
Russell Armitage	NZ Herald	Not Upheld	September	3098
Alana Bowman	NZ Herald	Not Upheld	September	3099
John Paul College	Discovery Newshub	Not Upheld	September	3100
Mike Loder	Waikato Times	Not Upheld	September	3101
Will McKenzie	Stuff	Not Upheld	September	3102
Jim Schofield	Discovery Newshub	Upheld in Part c Dissent	September	3103
Discovery TV3	Newsroom	Not Upheld	September	3104
Allen Zhu	RNZ	Not Upheld	September	3105
Stu Dickson	Stuff	No Grounds	September	3106
Martin Painter	RNZ	No Grounds	September	3107
Bob Watson	NZ Herald	No Grounds	September	3108
Chaz Forsyth	Otago Daily Times	No Grounds	September	3109
Heidi Dragicevich	NZ Herald	No Grounds	September	3110
Stu Dickson	Stuff	No Grounds	September	3111
Terry Dunleavy	NZ Herald	No Grounds	September	3112
Bill Dyet	NZ Herald	No Grounds	September	3113
Neil Bridgens	Stuff	No Grounds	September	3114
Renata Cantu Crosa	NZ Herald	No Grounds	September	3115
Vayle Henderson	NZ Herald	No Grounds	September	3116
Matt Thomson	Stuff	No Grounds	September	3117
Marc Walsh	Newshub	No Grounds	September	3118
Brian Brown	Stuff	No Grounds	October	3119
David Fletcher	NZ Herald	No Grounds	October	3120
Lana Miller	TVNZ	No Grounds	October	3121
Theresa O'Reilly	Newsroom	No Grounds	October	3122
Elliott Roe	Stuff	No Grounds	October	3123
Lisa Templeton	NZ Herald	No Grounds	October	3124
Luke Bonjers	Stuff	No Grounds	October	3125
Ross Francis	NZ Herald	No Grounds	October	3126
David Jenkins	NZ Herald	No Grounds	October	3127
Daniel McGimpsey	NZ Herald	No Grounds	October	3128
Nicholas Price	Stuff	Ne Grounds	October	3129
Stuart Uren	Stuff	No Grounds	October	3130
Tracy Winther	Hawke's Bay Today	No Grounds	October	3131
Glenn Boyle	The Press	Not Upheld	October	3132
Rachel Brown	TVNZ	Upheld	October	3133
Lisette Collins	Stuff	Not Upheld	October	3134

Simon Dorante-Day	NZ Herald	Not Upheld	October	3135
Nikki Hurst	Stuff	Not Upheld	October	3136
Graham Marsden	NZ Listener	Not Upheld	October	3137
Greg Mitchell-Kouttab	Horowhenua Chronicle	Upheld	October	3138
Naomi Dodunski	NZ Herald	No Grounds	November	3139
Naomi Dodunski	Stuff	No Grounds	November	3140
Stu Dickson	Stuff	No Grounds	November	3141
Stu Dickson	Stuff	No Grounds	November	3142
Stanley Dsouza	NZ Herald	No Grounds	November	3143
Gavin Kay	NZ Herald	No Grounds	November	3144
Alpha Mahamaha	Newshub	No Grounds	November	3145
Two Complainants	NZ Herald	No Grounds	November	3146
Scott Savage	All Media	No Grounds	November	3147
Kirsten Wylie	The Press	No Grounds	November	3148
Simon Burston	RNZ	No Grounds	November	3149
Andy de Boer	Stuff	No Grounds	November	3150
Pater Farrell	NZ Herald	No Grounds	November	3151
Ivan Turk	Stuff	No Grounds	November	3152
Jessica Bond	Blenheim Sun	No Grounds	December	3153
Stanley Dsouza	Herald on Sunday	No Grounds	December	3154
Eileen Goodwin	NZ Herald	No Grounds	December	3155
Vaughan Nicholls	Dominion Post/Stuff	No Grounds	December	3156
Mohan Dutta	Indian News	Upheld	December	3157
Aotearoa Alliance of Progressive Indians	Indian News	Upheld	December	3158
Thakur Ranjit Singh	NZ Herald	Not Upheld	December	3159
Dave Henderson	NBR	Not Upheld	December	3160
Chris Falconer	Stuff	Not Upheld c Dissent	December	3161
Eric Forster	Stuff	Not Upheld	December	3162
Sarah Frayne	NewstalkZB	Upheld	December	3163
Ross Mathews	Stuff	Not Upheld	December	3164
Denis O'Rourke	The Press / Stuff	Not Upheld	December	3165
Jenn Parker	The Spinoff	Not Upheld	December	3166
Martin Robertson	Mahurangi Matters	Not Upheld	December	3167
Pacific Institute of Resource Management	RNZ	Not Upheld	December	3168
Jeremy Wells	RNZ	Not Upheld	December	3169
Pete Brodrick	Dominion Post /Stuff	No Grounds	December	3170
Lindsay Gilbert	Stuff	No Grounds	December	3171
Alastair Goodland	NZ Herald	No Grounds	December	3172
Emma Haselden	Stuff	No Grounds	December	3173
Alastair Haskett	NZ Herald	No Grounds	December	3174
Timothy Lole	RNZ	No Grounds	December	3175
Brian Main	Waikato Times	No Grounds	December	3176
Michael Maynard	NZ Herald	No Grounds	December	3177
Hailey Ryan	Newshub	No Grounds	December	3178
Jono Studholme	Stuff	No Grounds	December	3179
Amy Taylor	Newshub	No Grounds	December	3180
Anatunaisa Varani	NZ Herald	No Grounds	December	3181
Stephen Reddin	Stuff	No Grounds	December	3182





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NEW ZEALAND MEDIA COUNCIL

FINANCIAL STATEMENTS | 2021

New Zealand Media Association Incorporated

For the year ended 31 December 2021

Prepared by The Tax Lady Wellington Limited





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COMPILATION REPORT

New Zealand Media Association Incorporated For the year ended 31 December 2021

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of The New Zealand Media Association Incorporated for the year ended 31 December 2021.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements .

Audit or Review Engagement

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided . Our procedures do not include verification or validation procedures. These accounts have been subject to a financial review by Cornish and Associates Limited.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements . Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements .

The Tax Lady Wellington Limited

Dated : 6 May 2022



cornish.co.nz

22 April 2022

To Whom it May Concern**The New Zealand Media Council**

We have reviewed the accounts of The New Zealand Media Council for the period ended 31 December 2021 (12 Months).

In our opinion:-

- Proper accounting records have been kept by the organisation as far as appears from our examination of those records, and the organisations 2021 Financial Statements.
- The accounts comply with generally accepted accounting practice and give a true and fair view of the financial position as at 31 December 2021 and financial performance and cashflows for the year ended on this date of the organisation.

Our review was completed on 28th March 2022 and our unqualified opinion is expressed at this date.

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trtainz
ACCOUNTANTS + TAXA GENTBINSITTU TE OPAKI

DIRECTORY

New Zealand Media Association Incorporated For the year ended 31 December 2021

Nature of Business

The *New Zealand Media Association Incorporated* is a Non Governmental Organisation which exists to uphold standards in the New Zealand print media and promotes freedom of speech in New Zealand.

Registered Address

79 Boulcott Street ,
Wellington 6143

IRD Number

013969663

Chairman

Hon Raynor Asher

Accountant

The Tax Lady Wellington Limited

Bankers

BNZ Bank

Auditor

Cornish and Associates Ltd





APPROVAL OF FINANCIAL REPORT

New Zealand Media Association Incorporated For the year ended 31 December 2021

The Director s are pleased to present the appro ved financial report including the historical financial statements of The New Zealand Press Council for year ended 31 December 2021.

APPROVED

For and on behalf of the Board.

Chair

Date

PROFIT AND LOSS

New Zealand Media Association Incorporated For the year ended 31 December 2021

	2021	2020
Trading Income		
Associate Membership	34,696	37,696
Community Newspapers	8,270	11,970
Magazines Contribution	5,000	11,938
NPA Contribution	200,000	200,000
Union	2,700	2,700
Total Trading Income	250,666	264,304
Cost of Sales		
Website & Database Expenses	10,483	16,185
Total Cost of Sales	10,483	16,185
Gross Profit	240,183	248,119
Other Income		
Interest Income	520	1,365
Total Other Income	520	1,365
Expenses		
Travel and Accommodation	6,248	10,744
Accident Compensation Levy	309	275
Accounting & Xero Fees	2,208	2,208
Advertising & Promotion	1,337	695
Annual Leave Owing	5,083	782
Audit Fees	1,200	1,200
Board Fees	33,700	32,000
Chairmans' Expenses	3,860	3,975
Chairmans Honorarium	65,000	65,000
Cleaning	600	600
Computer Expenses	1,775	1,428
Contractors	2,809	3,830
Depreciation	1,346	2,164
General Expenses	2,582	3,674
Insurance	3,437	3,477
KiwiSaver Employer Contributions	132	72
Postage & Courier	599	376
Power & Telephone	1,544	1,527
Printing & Stationery	2,693	2,697
Rent - Carpark	2,380	1,920
Rent - Office	8,819	7,716
Salaries	102,694	102,437
Total Expenses	250,355	248,796



	2021	2020
Net Profit (Loss) Before Taxation	(9,653)	688
Taxation and Adjustments		
Income Tax Provision		131
Total Taxation and Adjustments		131
Net Profit (Loss) for the Year	(9,653)	557

BALANCE SHEET

New Zealand Media Association Incorporated As at 31 December 2021

	31 DEC 2021	31 DEC 2020
Assets		
Current Assets		
Cash and Bank		
Business First Oneall Account	58,858	20,404
Non Profit OrgAccount	21,179	8,937
NZPC- Term Deposit	50,395	59,854
Total Cash and Bank	130,432	89,195
Trade and Other Receivables	46,798	91,956
Other Current Assets	85	140
Total Current Assets	177,315	181,291
Non-Current Assets		
Property, Plant and Equipment	5,337	6,683
Total Non-Current Assets	5,337	6,683
Total Assets	182,652	187,974
Liabilities		
Current Liabilities		
Trade and Other Payables	9,307	9,588
GST Payable	15,833	16,295
Incom e Tax Payable	131	670
EmployeeEntitlements	1,955	1,564
Total Current Liabilities	27,226	28,118
Non-Current Liabilities		
Other Non-Current Liabilities	13,062	7,980
Total Non-Current Liabilities	13,062	7,980
Total Liabilities	40,289	36,097
Net Assets	142,363	151,877
Equity		
Retained Earnings	142,363	151,877
Total Equity	142,363	151,877



DEPRECIATION SCHEDULE

New Zealand Media Association Incorporated
For the year ended 31 December 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	AMOUNT
Furniture & Fittings							
Boardroom Furniture (share of)	2,482	849			136	713	
Crestline Desk	1,598	678			88	590	
Dexion Storage Unit	4,455	2,328			233	2,095	
Side Chairs x 2	878	9			2	8	
Total Furniture & Fittings	9,413	3,864			458	3,406	
Office Equipment							
Computer	2,345	134			67	67	
Computer	2,467	9			5	5	
HP Elitebook 1040 G415 cpu 8GB memory 256GB SSD, Dock, Monitor, Wireless Keyboard & Mouse	4,047	759			379	379	
Print er	876						
Website	7,335	220			110	110	
Website	14,670	344			172	172	
Total Office Equipment	31,740	1,466			733	733	
Office Fitout							
Office Fitout	22,397	1,353			154	1,199	
Total Office Fitout	22,397	1,353			154	1,199	
Total	63,550	6,683			1,346	5,337	

NOTES TO THE FINANCIAL STATEMENTS

New Zealand Media Association Incorporated For the year ended 31 December 2021

1. Reporting Entity

The New Zealand Press Council is incorporated under the Incorporated Societies Act 1908, and is a Non Governmental Organisation which exists to uphold standards in the New Zealand print media and promote freedom of speech in New Zealand.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for taxation purposes.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

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

Depreciation

Account	Method	Rate
Furniture & Fittings	Diminishing Value (100%)	10% - 18%
Office Equipment	Diminishing Value (100%)	48% - 50%
Office Fitout	Diminishing Value (100%)	11.4%

Income Tax

The Income Tax liability is limited to Interest Revenue only, less a \$1,000 exemption granted by Inland Revenue. The liability is charged to the Profit and Loss statement in accordance with the income tax return to Inland Revenue.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

	2021	2020
2. Equity		
Current year earnings	(9,653)	557
Equity/Member funds	139	
Retained earnings/Accumulated funds	151,877	151,320
Total Equity	142,363	151,877



	2021	2020
3. Property, Plant and Equipment		
Plant and Equipment		
Plant and machinery owned	31,740	31,740
Accumulated depreciation - plant and machinery owned	(31,007)	(30,274)
Total Plant and Equipment	733	1,466
Furniture and Fittings		
Furniture and fittings owned	31,810	31,810
Accumulated depreciation - furniture and fittings owned	(27,206)	(26,593)
Total Furniture and Fittings	4,604	5,217
Total Property, Plant and Equipment	5,337	6,683



NZ | MC

NEW ZEALAND MEDIA COUNCIL

