
Annual Report

New Zealand Sweet Adelines International Region 35 Inc
31 December 2017

Prepared by Stella Nicholson

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Profit & Loss

New Zealand Sweet Adelines International Region 35 Inc For the 12 months ended 31 December 2017

	Dec-17	Dec-16
Income		
ADMINISTRATION INCOME	31,391	27,369
EDUCATION INCOME	136,753	101,366
MEMBERSHIP INCOME	485	-
Total Income	168,629	128,735
Gross Profit	168,629	128,735
Plus Other Income		
Goods sold on behalf	278	-
Total Other Income	278	-
Less Operating Expenses		
ADMINISTRATION EXPENSE	21,538	17,317
EDUCATION EXPENSE	123,735	120,621
MEMBERSHIP EXPENSE	8,909	12,953
Total Operating Expenses	154,181	150,892
Operating Profit	14,726	(22,157)
Non-operating Income		
OTHER FUNDS		
He Tangata Income	5,026	3,741
Total OTHER FUNDS	5,026	3,741
Total Non-operating Income	5,026	3,741
Non-operating Expenses		
OTHER FUNDS EXPENSE		
FUNDS REFUNDABLE FROM SELLING ON BEHALF	184	-
He Tangata Expenses	10,027	3,148
Total OTHER FUNDS EXPENSE	10,211	3,148
Total Non-operating Expenses	10,211	3,148
Net Profit	9,541	(21,564)

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements.

Profit & Loss Detail

New Zealand Sweet Adelines International Region 35 Inc 01 January 2017 to 31 December 2017

31 Dec 2017

Income

ADMINISTRATION INCOME

Administration Income

ADM INTEREST RECEIVED	88
REGIONAL ADMINISTRATION LEVY	31,756
Total Administration Income	31,843

Arcade Income

SALES OF MERCHANDISE	(452)
Total Arcade Income	(452)

Total ADMINISTRATION INCOME

31,391

EDUCATION INCOME

Convention Income

CONVENTION AFTERGLOW	10,748
CONVENTION DVD, CD AND VIDEO SALES	2,779
CONVENTION GRANTS RECEIVED	5,000
CONVENTION REGISTRATIONS	46,548
CONVENTION SAI SUBSIDY RECORDING COSTS	1,331
CONVENTION TICKET SALES	4,748
REGIONAL CONVENTION LEVIES - Current Convention Year	33,148
Total Convention Income	104,302

Education Income

ED SAI INTERNATIONAL FUNDED VISITS (IFV)	102
REGIONAL EDUCATION LEVIES	24,966
WORKSHOP REGISTRATIONS	7,383
Total Education Income	32,451

Total EDUCATION INCOME

136,753

MEMBERSHIP INCOME

Membership Income

MEMBERSHIP COURIER/POSTAGE CHARGES	33
SALES OF LONGEVITY PINS	452
Total Membership Income	485

Total MEMBERSHIP INCOME

485

Less Operating Expenses

ADMINISTRATION EXPENSE

Administration Expense

ACCOUNTING AND AUDIT FEES	800
ADM ACCOMMODATION AND MEALS	4,286
ADM PRINTING AND STATIONERY	278

Profit & Loss Detail

	31 Dec 2017
ADM RMT COACHING	611
ADVERTISING	138
BANK AND CREDIT CARD FEES	124
DEPRECIATION CLAIMED	68
GENERAL EXPENSES	787
LOCAL TRAVEL	4,602
PER DIEMS RMT MEETINGS	3,670
POSTAGE AND COURIERS	53
REGIONAL MANAGEMENT - LOCAL EXPENSES	3,041
SOFTWARE AND CLOUD APPLICATIONS SUBSCRIPTIONS	1,097
TASKFORCE	1,241
WEBSITE ADMINISTRATION	664
Total Administration Expense	21,460
Arcade Expenses	
CARTAGE COURIER POSTAGE	78
Total Arcade Expenses	78
Total ADMINISTRATION EXPENSE	21,538
EDUCATION EXPENSE	
Convention Expenses	
CO STAR Chorus Music Expenses	853
CONVENTION ACCOMMODATION & MEALS	3,740
CONVENTION ADVERTISING	315
CONVENTION APRA	150
CONVENTION BADGES, LANYARDS & POUCHES	2,621
CONVENTION COMPETITION TRANSPORT	1,802
CONVENTION COURIER, POSTAGE and FREIGHT	189
CONVENTION CREDIT CARD CHARGES	40
CONVENTION DVD PRODUCTION & DISTRIBUTION	2,840
CONVENTION INCIDENTAL EXPENSES	443
CONVENTION JUDGES ACCOMMODATION AND HOSTING	5,600
CONVENTION JUDGES EXPENSES EX SAI	5,745
CONVENTION MEDALS AND TROPHIES	1,872
CONVENTION OPENING CEREMONY COSTS	87
CONVENTION PHOTOCOPYING	60
CONVENTION PHOTOGRAPHY	2,200
CONVENTION PRINTING AND STATIONERY	971
CONVENTION PRINTING PROGRAMMES	453
CONVENTION PUBLIC LIABILITY INSURANCE	1,110
CONVENTION QUARTETS RECEPTION EXPENSES	540
CONVENTION RISER HIRE AND TRANSPORT	813
CONVENTION SATURDAY NIGHT COSTS	10,873
CONVENTION SECURITY	1,496
CONVENTION STEERING COMMITTEE EXPENSES AND PER DIEMS	2,443
CONVENTION TECHNICAL SUPPORT/LABOUR	7,500
CONVENTION TICKETING COMMISSION CHARGES	164
CONVENTION TRAVELLING EXPENSES	732

Profit & Loss Detail

	31 Dec 2017
CONVENTION VENUE CAR PARKING	87
CONVENTION VENUE HIRE	17,250
CONVENTION VIDEO SOUND AND LIGHTING	14,190
Total Convention Expenses	87,180
Education Expenses	
ED ACCOMMODATION AND MEALS	10,578
ED CHAPTER VISITS	89
ED COACHING FEES	4,415
ED CONVENER ANNUAL ALLOWANCE	63
ED GENERAL EXPENSES	132
ED IN REGION TRAINING	617
ED PER DIEM	150
ED PRINTING AND STATIONERY	172
ED REFUND INTERNATIONAL TRAVEL	2,000
ED VENUE HIRE & TECHNICAL	5,750
Education - Security	176
Education SCHOLARSHIP	853
Education TRAVELLING EXPENSES	10,714
INTERNATIONAL SYMPOSIUM REGISTRATION FEES	845
Total Education Expenses	36,555
Total EDUCATION EXPENSE	123,735
MEMBERSHIP EXPENSE	
Membership Expenses	
MEMBERSHIP SURVEY EXPENSES	261
PRINTING AND STATIONERY	23
REGIONAL PUBLICATIONS	1,105
SUNDRY EXPENSES	20
Total Membership Expenses	1,409
Regional Assistance	
Champion Representative Chorus	5,000
Champion Representative Quartet	2,500
Total Regional Assistance	7,500
Total MEMBERSHIP EXPENSE	8,909
Non-operating Income	
OTHER FUNDS	
He Tangata Income	
He Tangata Badges	78
He Tangata SUBSCRIPTIONS	4,722
HT INTEREST RECEIVED	17
HT SUNDRY REVENUE	209
Total He Tangata Income	5,026
Non-operating Expenses	
OTHER FUNDS EXPENSE	

Profit & Loss Detail

	31 Dec 2017
He Tangata Expenses	
He Tangata NZ Choral Federation Sub and Insurance	297
He Tangata ACCOMMODATION EXPENSE	565
He Tangata COACHING FEES	4,087
He Tangata MUSIC RESOURCES	634
He Tangata PER DIEM - COACH	600
He Tangata PRINTING STATIONERY POSTAGE	25
He Tangata TRAVELLING EXPENSES - COACH	1,120
He Tangata VENUE HIRE	2,632
HT GENERAL EXPENSES	66
Total He Tangata Expenses	10,027

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements.

Balance Sheet

New Zealand Sweet Adelines International Region 35 Inc As at 31 December 2017

31 Dec 2017

31 Dec 2016

Assets

Bank		
Prue Blythe Memorial Trust	1,430	3,867
SAI NZ He Tangata	3,085	8,748
Sweet Adelines Administration	60,692	36,848
Total Bank	65,207	49,463
Current Assets		
Accounts Receivable	5,589	4,445
ADM PREPAYMENTS	12,186	3,080
ADM STOCK ON HAND	6,313	6,781
Total Current Assets	24,088	14,306
Fixed Assets		
ADM FIXED ASSETS (Riser Steps)	1,800	1,800
ADM PROVISION FOR DEPRECIATION (40%)	(1,697)	(1,629)
Total Fixed Assets	103	171
Total Assets	89,399	63,940

Liabilities

Current Liabilities		
Accounts Payable	502	41
GST CONTROL	(11,637)	(10,333)
GST8	13,994	10,764
Income in Advance (Convention Levies for next years Convention)	45,913	29,896
Payment in error to be transferred	-	50
Rounding	-	-
Total Current Liabilities	48,772	30,418
Total Liabilities	48,772	30,418
Net Assets	40,627	33,522

Equity

ADM RESERVES CONVENTION	-	(22,839)
ADM RESERVES HE TANGATA CHORUS	-	6,047
ADM RESERVES REGIONAL ASSISTANCE	-	(5,274)
ADM RETAINED EARNINGS GENERAL	-	31,521
Current Year Earnings	9,541	(21,564)
Reserves Prue Blythe Memorial Fund	1,430	3,867
Retained Earnings	29,656	41,765
Total Equity	40,627	33,522

Notes

Balance Sheet

This statement is to be read in conjunction with the Notes to the Financial Statements.

Notes to the Financial Statements

New Zealand Sweet Adelines International Region 35 Inc For the year ended 31 December 2017

1. Statement of Accounting Policies

The financial statements presented here are for the entity New Zealand Sweet Adelines International Region 35 Inc, incorporated under the Incorporated Societies Act 1908 on the 7th January 2002. The entity was registered as a charity under the Charities Act 2005 on the 30th June 2008.

The financial statements are prepared on an historic cost basis and in accordance with generally accepted accounting practices and applicable financial reporting standards.

New Zealand Sweet Adelines International Region 35 Inc qualifies for Differential Reporting Exemption, as it is not publicly accountable, nor large in terms of the framework of Differential Reporting.

2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

3. Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

4. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

5. Income Tax

The entity is registered as exempt for the purpose of resident withholding tax on interest received. No provision has been made for Income Tax as the entity has exempt status.

6. Inventories

Inventories are recorded at the lower of cost and net realisable value.

7. Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

8. Fixed Assets

The entity has the following fixed assets recorded:

Riser Steps Cost \$1,800 less Accumulated Depreciation \$1,629 resulting in book value 31 December 2016 of \$171.00.

ADM FIXED ASSETS (Riser Steps)	1,800
Total Fixed Assets	1,800

9. Other Notes

Profit and Loss Report:

Notes to the Financial Statements

Please note the comparative (Dec 16) shows a loss of \$21,564.29 compared to the profit published last year (Dec 16) of \$15,831.34. The difference is due to correctly taking out the regional levies income reserved for next year; convention of \$29,895.63 and also includes Champion Representative contribution of \$5,000 and Champion Representative Quartet contribution of \$2,500 which were not in the published result for December 2016.

Layout:

Also note that the Profit and Loss report is reported according to the current governance of Regional Directorships, namely Administration, Education and Membership.

Goods sold on behalf - this was books left in New Zealand by Jan Carley for sale on her behalf. Sales to date have been reimbursed to Jan Carley less postage.

He Tangata Chorus Income and Expense is included as a non-operating income and expense as a separate division of the accounts.

Prue Blyth Memorial Funds are recorded as Balance Sheet reserves as Sweet Adelines NZ Region is custodian of these funds..

Prepayments:

Prepayments include deposits paid for 2018 Convention to Wellington Venues for venue hire, Mercure Wellington for judges accommodation, Intercontinental Wellington for Convention hotel and education classes and also deposit paid to Waipuna Hotel and Conference Centre for Frenzy Workshops in June 2018.