

# **Annual Accounts**

New Zealand Sweet Adelines International Region 35 Inc

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# Statement of Profit or Loss - Detail

## New Zealand Sweet Adelines International Region 35 Inc For the year ended 31 December 2019

	2019	NOTES	2018
<b>Trading Income</b>			
<b>Administration Income</b>			
ADM - Interest income	100.72		78.85
ADM - Regional Levy	31,373.95		31,231.44
<b>Total Administration Income</b>	<b>31,474.67</b>		<b>31,310.29</b>
<b>Convention Income</b>			
CONV - Afterglow	9,473.89		2,347.85
CONV - DVD sales etc	2,326.10		2,520.05
CONV - Grants received	-		8,500.00
CONV - Registrations	45,160.90		59,837.65
CONV - SAI Video Subsidy	1,420.61		1,347.25
CONV - Ticket Sales	3,432.43		6,327.40
CONV - Regional Levies - Current Convention Year	45,495.79		48,765.38
<b>Total Convention Income</b>	<b>107,309.72</b>		<b>129,645.58</b>
<b>Education Income</b>			
ED - Regional Levy	24,417.43		24,368.58
ED - Workshop registrations	9,308.40		3,873.72
<b>Total Education Income</b>	<b>33,725.83</b>		<b>28,242.30</b>
<b>Membership Income</b>			
ADM - sundry income	672.32		225.25
<b>Total Membership Income</b>	<b>672.32</b>		<b>225.25</b>
<b>Total Trading Income</b>	<b>173,182.54</b>		<b>189,423.42</b>
<b>Cost of Sales</b>			
Stock on Hand Expensed	6,299.23		-
ED - Travel - RMT Education Events	1,231.51		4,620.00
<b>Total Cost of Sales</b>	<b>7,530.74</b>		<b>4,620.00</b>
<b>Gross Profit</b>	<b>165,651.80</b>		<b>184,803.42</b>
<b>Other Income</b>			
CONV - Sundry Income	-		1,408.70
<b>Total Other Income</b>	<b>-</b>		<b>1,408.70</b>
<b>Total Income</b>	<b>165,651.80</b>		<b>186,212.12</b>
<b>Expenses</b>			
<b>Administration Expense</b>			
ADM - Audit Fees	800.00		800.01
ADM - Accommodation & Meals	3,081.78		1,851.01
ADM - Printing, Postage, Stationery	2,434.66		3,055.46
ADM - Bank fees	115.46		41.85

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

	2019	NOTES	2018
ADM - Depreciation	24.82		41.20
ADM - Sundry expenses	737.55		290.07
ADM - RMT Travel	4,611.03		2,966.45
ADM - RMT Travel and Education Events	2,500.00		-
ADM - RMT per Diems	540.00		50.00
ADM - Website and Software	2,673.59		2,348.83
<b>Total Administration Expense</b>	<b>17,518.89</b>		<b>11,444.88</b>
<b>Convention Expenses</b>			
CONV - Music expenses	569.38		753.08
CONV - Accommodation and Meals	6,497.82		13,266.35
CONV - Afterglow expenses	9,732.85		8,824.48
CONV - Sundry expenses	743.47		654.82
CONV - Riser and Transport	2,089.87		2,910.08
CONV - Audio, Video, DVD production	4,730.50		9,867.00
CONV - Judges expenses to SAI	6,633.42		5,466.11
CONV - Medals, Trophies, Program, Printing and Postage	7,166.51		5,560.11
CONV - Insurance	-		1,250.00
CONV - Steering Committee per Diems and Allowances	3,442.22		2,303.10
CONV - Travel	899.63		701.52
CONV - Venue	36,885.49		40,143.29
CONV - Multi-media tech services	27,937.53		12,984.30
<b>Total Convention Expenses</b>	<b>107,328.69</b>		<b>104,684.24</b>
<b>Education Expenses</b>			
ED - Accommodation and Meals	5,817.06		3,211.77
ED - Workshop / coaching expenses	2,744.11		4,983.88
ED - Faculty	3,185.26		-
ED - per Diem and allowances	775.00		150.00
ED - Sundry expenses	99.35		42.32
ED - Venue	1,568.26		7,127.91
ED - Scholarships and Grants	3,000.00		-
ED - Travel	9,248.84		13,217.09
<b>Total Education Expenses</b>	<b>26,437.88</b>		<b>28,732.97</b>
<b>Membership Expense</b>			
ADM - Membership related expenses	787.17		374.91
<b>Total Membership Expense</b>	<b>787.17</b>		<b>374.91</b>
<b>Regional Assistance</b>			
ADM - Champion Chorus - Internationals	6,000.00		4,000.00
ADM - Champion Quartet - Internationals	2,500.00		2,500.00
<b>Total Regional Assistance</b>	<b>8,500.00</b>		<b>6,500.00</b>
<b>Total Expenses</b>	<b>160,572.63</b>		<b>151,737.00</b>
<b>Profit (Loss) Before Taxation</b>	<b>5,079.17</b>		<b>34,475.12</b>
<b>Income Before Tax</b>	<b>5,079.17</b>		<b>34,475.12</b>
<b>Net Income for the Year</b>	<b>5,079.17</b>		<b>34,475.12</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Balance Sheet

## New Zealand Sweet Adelines International Region 35 Inc As at 31 December 2019

	31 DEC 2019	NOTES	31 DEC 2018
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
Prue Blythe Memorial Trust	795.90		1,448.62
SAI NZ He Tangata	10,440.72		1,849.64
Sweet Adelines Administration	131,235.44		99,947.38
<b>Total Cash and Bank</b>	<b>142,472.06</b>		<b>103,245.64</b>
Accounts Receivable	1,699.90		1,949.50
ADM Prepayments	-		8,972.20
ADM Stock on Hand	-		6,299.23
<b>Total Current Assets</b>	<b>144,171.96</b>		<b>120,466.57</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment ( Riser Steps)	37.23		62.05
<b>Total Non-Current Assets</b>	<b>37.23</b>		<b>62.05</b>
<b>Total Assets</b>	<b>144,209.19</b>		<b>120,528.62</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	9,449.63		35.50
GST Payable	693.75		2,658.98
Income in Advance ( Convention Levies for next years Convention)	44,939.29		44,243.60
<b>Total Current Liabilities</b>	<b>55,082.67</b>		<b>46,938.08</b>
<b>Total Liabilities</b>	<b>55,082.67</b>		<b>46,938.08</b>
<b>Net Assets</b>	<b>89,126.52</b>		<b>73,590.54</b>
<b>Equity</b>			
Reserves Prue Blythe Memorial Fund	795.90		1,448.62
Reserves He Tangata	14,060.72		1,101.55
Retained Earnings	74,269.90		71,040.37
<b>Total Equity</b>	<b>89,126.52</b>		<b>73,590.54</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Notes to the Financial Statements

## New Zealand Sweet Adelines International Region 35 Inc For the year ended 31 December 2019

### 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. Policies have been applied on a consistent basis with those of the previous reporting period.

### 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

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

### 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 have been expensed in the current financial year, rather than being recorded on the balance sheet. The Pin's inventory are a service provided by the entity and are not part of their core activities.

### 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 \$1,763 resulting in book value 31 December 2019 of \$37.00.

### 9. Other Notes

#### Layout:

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

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..