

**FINANCIAL COORDINATOR'S REPORT
FOR REGIONAL ANNUAL MEMBERS' MEETING
DATE: MAY 2022**



This report summarizes Region 35's financial results for the year ended 31 December 2021.

The official financial reports, as reviewed by Target Accountants, are available for members on the Sweet Adelines NZ website.

Overall Income

Sweet Adelines NZ levy Income for 2021 was lower than in 2020 because it included refunds to members arising from changing the financial year to end in December instead of April. Members were refunded in 2021 for levies paid in 2020 for Jan -April 2021 so that annual billing could apply from 1 January 2021.

The Convention component of the levies collected in 2020 but not applied in that year (because the Convention was cancelled due to Covid19) were carried over to 2021. Convention levies unspent in 2021 were in turn carried over to 2022.

Overall expenditure

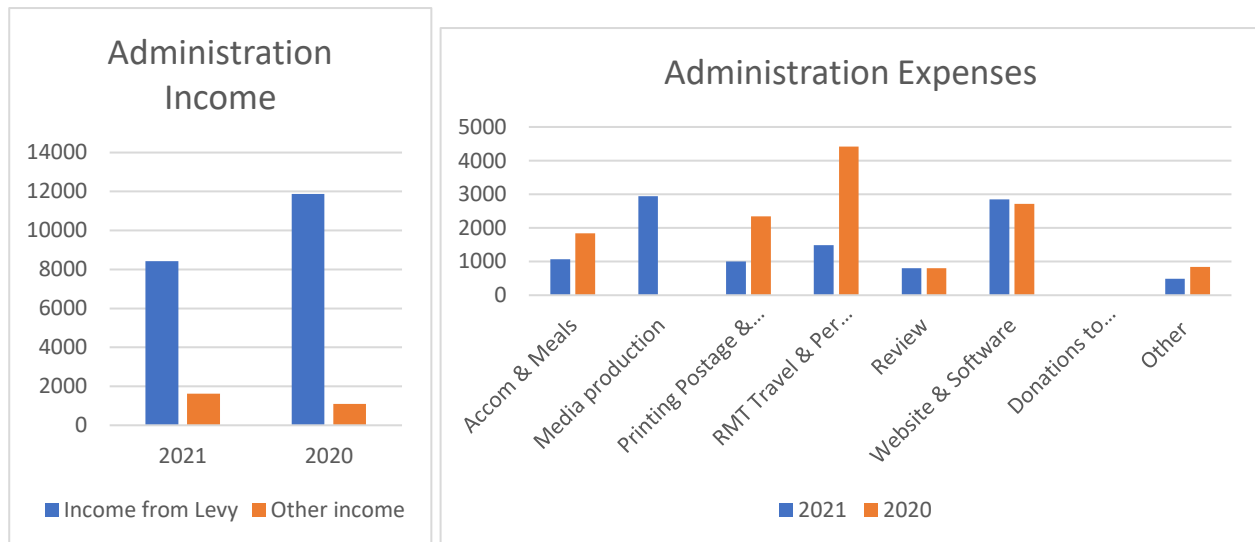
Expenditure was higher in 2021 than in 2020 because most regional workshops and the 2020 convention were cancelled due to Covid19. Although some workshops were cancelled in 2021 also, the convention (Harmony Aotearoa) went ahead and this accounted for 70% of the expenditure for the year.

The results for each major activity in 2021 are as follows:

Administration

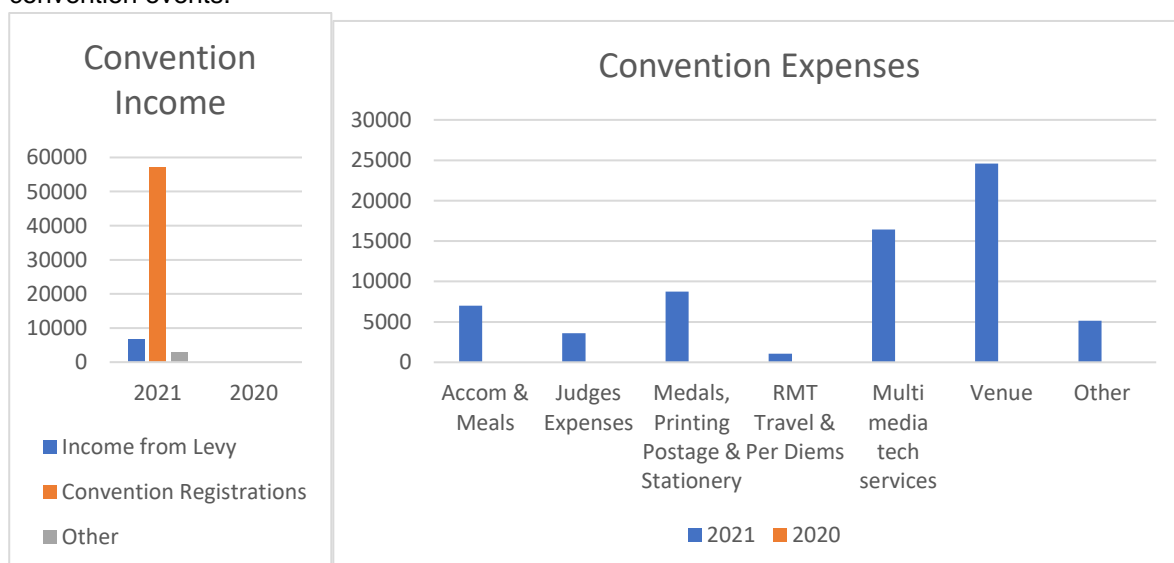
Total administration income for the year was \$10,047, total expenses were \$10,635 with a \$589 deficit.

The administration spending was reduced to \$10,635 (from \$26,806 in 2019 to \$12,955 in 2020) as in person meetings were replaced with zoom conferencing. Costs included the production of a 60 minute video of an education session at the convention.



Convention

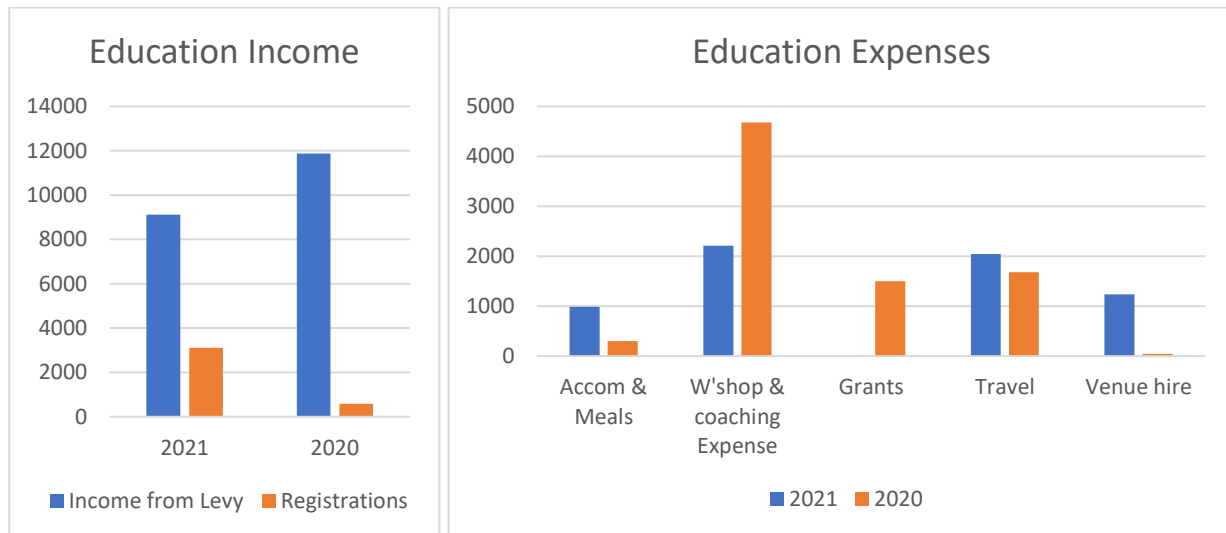
Convention income costs were \$66,593, funded from registrations and member levies. Convention levies included those carried over from 2020. Unspent collection levies have been moved to a reserve for future convention events.



Education

Total Income for Education for the year was \$12,221. Expenses were only \$6,482 as many events were cancelled due to Covid 19 lockdowns. Registration fees for cancelled were refunded on request. Unspent levies were added to the Education Reserve for future education events.

The main education expenditure for the year was for convention education sessions and quartet coaching.



He Tangata

He Tangata income was \$9,814. There was reduced activity due to Covid19 lockdowns and expenditure was \$9912 resulting in a small loss of \$98 after unspent subscriptions of \$4,678 were carried forward to 2022.

Prue Blythe Trust

The Trust benefited from donations of \$2,665 received at the Harmony Aotearoa convention. After the costs of raffle prizes and travel, the bank balance increased to \$2,322.

Statement of Financial Position (Balance Sheet)

The Balance Sheet is strong with bank balances of \$164,946. We aim to maintain sufficient reserves to run our operations for at least a year, and to ensure funds are spent wisely for the benefit of members.

A summary of the key balances is below.

The tables below show what funds we have available to fund our operations and how they are shown in the Balance Sheet.

	2021	2020
Net Assets		
Bank	164946	156188
Accounts Receivable	12	0
Fixed Assets	0	22
Less amounts owed to 3rd parties	-328	-366
	<hr/> 164,630	<hr/> 155,844

Represented By

Convention Levies for next year	70936	71833
He Tangata Subs for next year	4678	0
Administration Reserve	64197	65157
Education Reserve	19126	13387
Prue Blythe Trust Reserve	2322	857
He Tangata Reserve	3371	4560
	<hr/> 164,630	<hr/> 155,844

Mary Cave-Palmer
FINANCE COORDINATOR