

**FINANCIAL COORDINATOR'S REPORT  
FOR REGIONAL ANNUAL GENERAL MEETING  
DATE: APRIL 2021**

**sweet  
adelines**  
new zealand

**It is with pleasure that I present the Regional Financial report for the year ended 31<sup>st</sup> December 2020.**

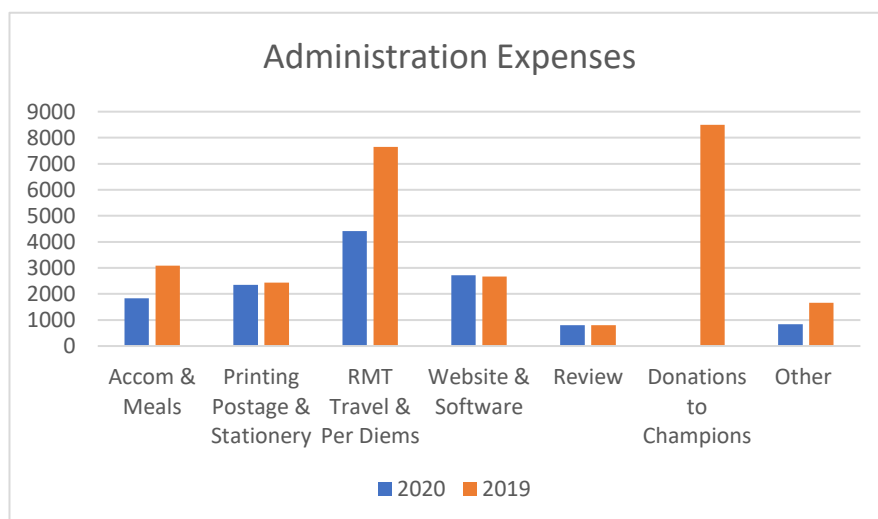
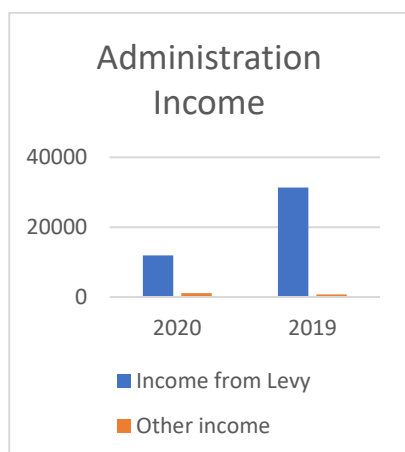
The accounts have been reviewed by Target Accountants in the manner that has been in place for several years, they have presented the reviewed numbers and their review report, which can be read in conjunction with this report.

In addition, the report for filing with the Charities office is also presented as a separate report for your perusal. This report is a summary of the activities for the year and commentary to the numbers contained in both those reports.

**Administration**

Total administration income for the year was \$12,966, total expenses were \$12,956 with a \$10 surplus credited to reserves. The breakdown is shown in the graphs below.

The administration spending was reduced from \$26,806 in 2019 to \$12,955 in 2020. This would be a minimum spend for the Administration with the RMT meeting reduced to two in person meeting each year and the remainder on zoom conferencing. Other costs are relatively fixed in relation to running the organisation.

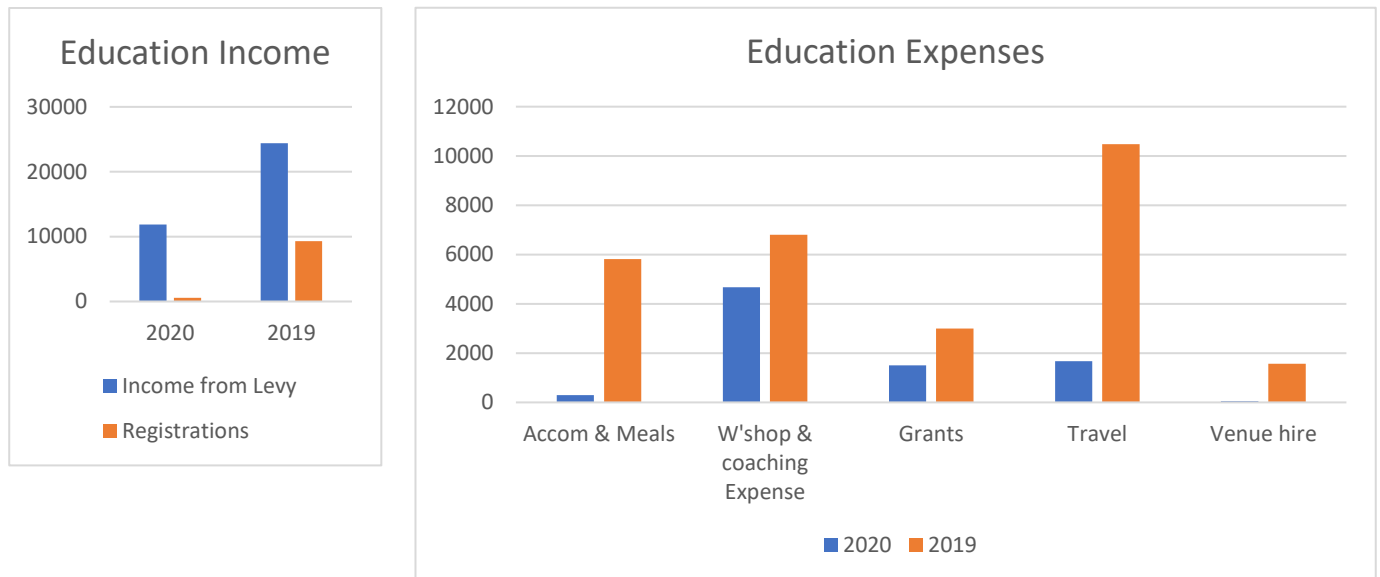


**Education**

Total Income for Education for the year was \$12,462. Expenses were \$8,198 with a surplus of \$4,265 added to reserves.

With the onset of Covid-19 lockdown measures many of the planned educational events were canceled or not held in 2020.

The main spend for the year was the Leadership training sessions held over 6 weeks via zoom, these are now available online for future use by the membership. The breakdown of the activity can be seen from the graphs below.



### Convention

Convention was cancelled in 2020 hence no activity shown in these Financial Reports. There was \$19,153 collected in levy for the 2021 convention this has been moved to reserves. There were several other transactions that were recorded in the 2020 year but related to the cancelled convention these totaled \$7,791 these have also been transferred to convention reserves. The main item was the refund of the deposit from the venue.

### Prue Blythe Trust

No activity in the year for this trust the reserves stand at \$856 as shown by the bank balance.

### He Tanagata

With the cancellation of the World Choir event all deposits and refunds were processed the reserves movement was (\$9,495) A few members still pay their regional levy into this account in error making reconciliation a little difficult at times.

### Balance Sheet

The organisation is in a healthy position now and we are in the process of moving funds over to term deposits. The RMT is conscious of the need to maintain sufficient reserves to run the organisation whilst at the same time ensure Administration costs are kept to a minimum. The conventions in 2022 and 2023 are particularly in mind as we navigate this difficult phase.

### A summary of the key balances is below.

The first block of numbers represents how much we have available as an organisation to fund our activities. The second block shows how we have allocated the funds to our various activities and the third block of numbers shows where you can find these numbers on the balance sheet that forms part of the review done by Target Accountants.

	2020	2019
Bank	156188	142472
Accounts Receivable	0	1700
Assets	22	37
Less amounts owed to 3rd parties	-366	-10143
	<u>155,844</u>	<u>134,066</u>

#### Represented by Reserves

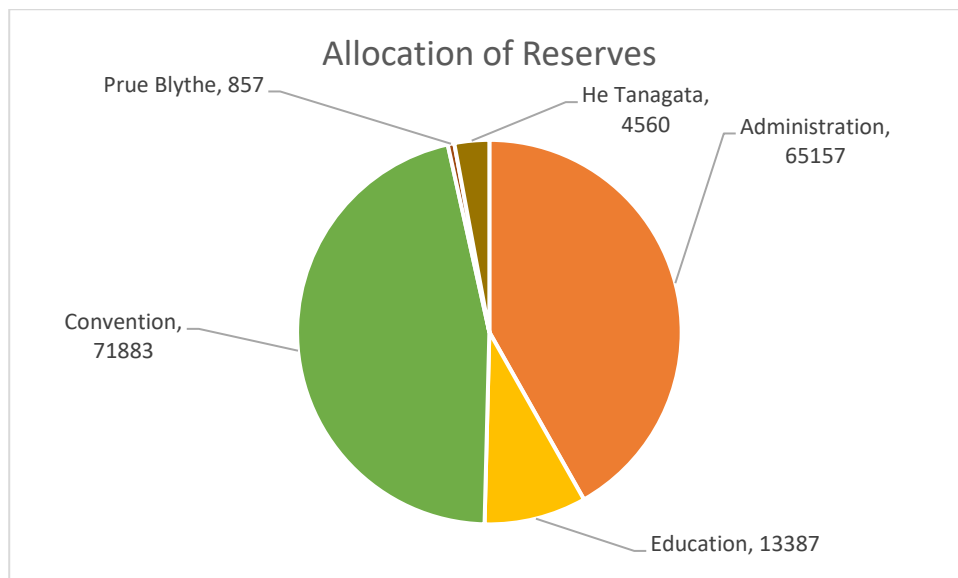
Administration	65157	65149
Education	13387	9122
Convention	71883	44939
Prue Blythe	857	796
He Tanagata	4560	14061
	<u>\$</u>	<u>\$</u>
	<u>155,844</u>	<u>134,066</u>

#### Showing on Balance Sheet

Total Equity	83961	89127
Convention Income in advance	71883	44939
	<u>155844</u>	<u>134066</u>

Hopefully, this alleviates any concerns some may have regarding our financial viability.

For the visual people here are the reserves in a pie diagram this relates to the 2020 year.



This concludes my Financial Report for the year ended 31<sup>st</sup> December 2020.

**Julie Mansell**  
**FINANCIAL COORDINATOR**