

**FINANCE COORDINATOR'S REPORT
FOR REGIONAL ANNUAL MEMBERS' MEETING
DATE: MAY 2025**



This report summarizes Region 35's financial results for the year ended 31 December 2024.

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

Overall result

The Region had a very successful year in that it provided the services members wanted, namely educational workshops and performance opportunities at the regional convention.

Revenue from these core activities doubled - the Regional convention in Dunedin was an undoubted success, as were the Anne Downton weekend, the quartet coaching and the arranging workshops.

Of course the costs of providing core activities also increased, nevertheless the net effect was a small profit of \$9,976 for the year.

Statement of Financial Position (Balance Sheet)

The Balance Sheet remains strong with bank balances of \$136,537 and total equity of \$78,015.

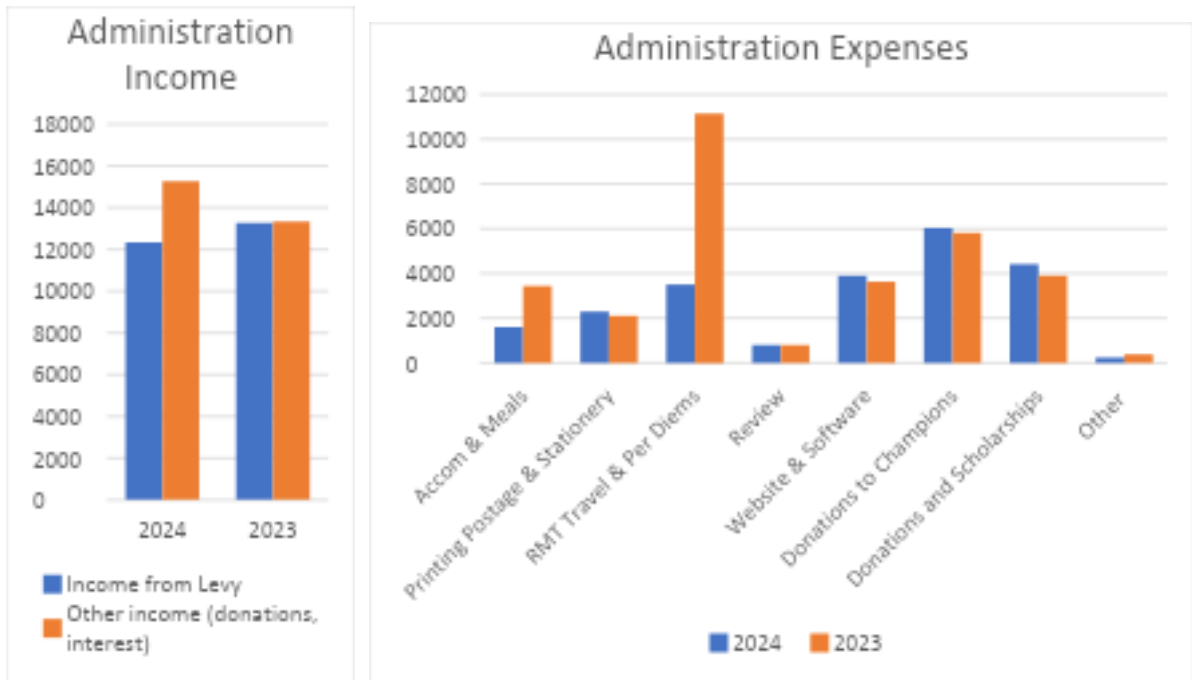
The Regional Management Team aims to maintain sufficient reserves to run Regional operations for at least a year (as required by Sweet Adelines International), while ensuring funds are spent wisely for the benefit of members.

The results for each major activity in 2024 are as follows:

Administration

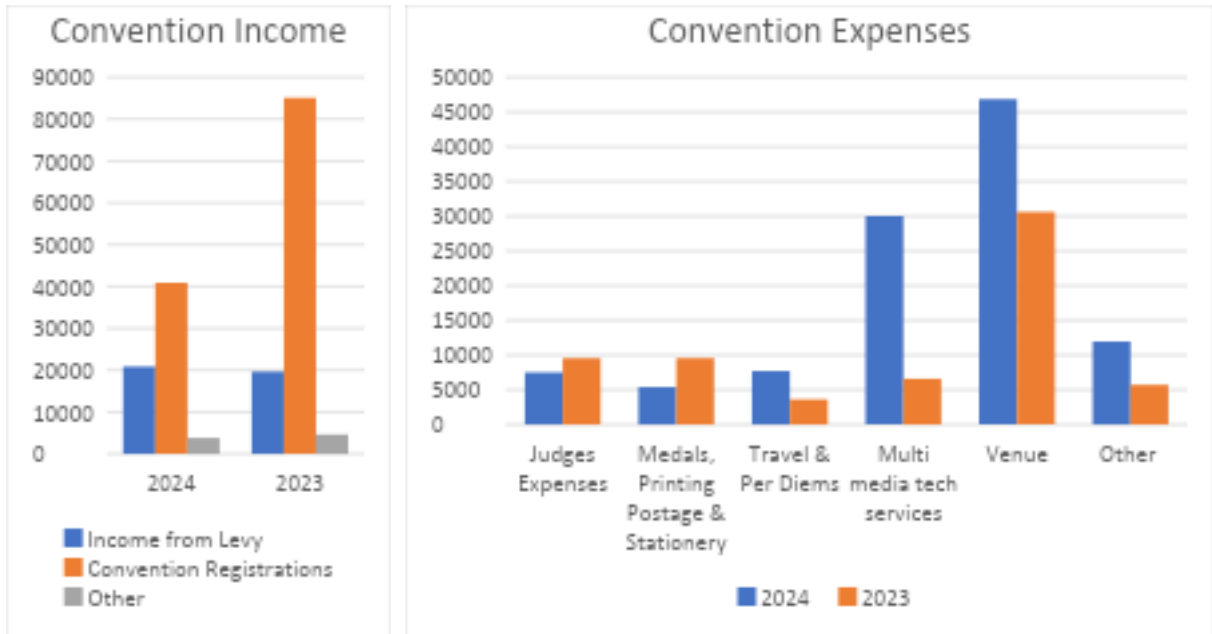
Total administration income for the year was \$26,601 and total expenses were \$22,554, resulting in a \$4,047 surplus, compared with a \$3,622 deficit last year. The main factor in the turnaround was the significant savings in RMT travel and accommodation with increased use of Zoom meetings and RMT members' own homes and workspaces.

Grants were made to those representing NZ at the Sweet Adelines international competition and to the Prue Blythe Memorial Trust to encourage young women singers.



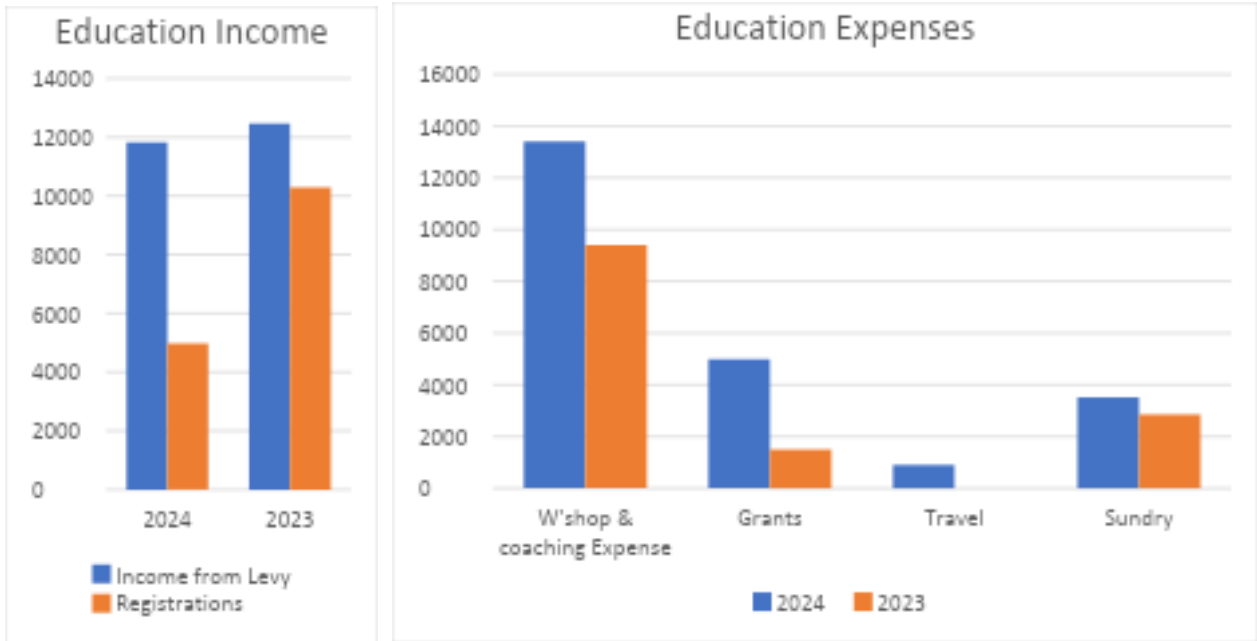
Convention

Convention costs were \$109,351, funded from member's annual levies and registration fees. The convention made a small loss, \$2,289 which was covered by a transfer from the conventions reserve. The conventions reserve is made up of convention levies held for future convention events.



Education

Total Education income for the year was \$26,745 from Regional levies, workshop registration fees, and a stipend of \$3,991 from Sweet Adelines International. Expenses were \$22,812 mostly for coaching, workshops, scholarships and new mass songs. The net profit of \$3,933 was added to the Education Reserve for future education events.



He Tangata Show Chorus

The He Tangata Show Chorus was inactive in 2024.

Prue Blythe Trust

The Trust received income of \$3,954 from donations and interest, and after grants of \$1000 each to two secondary schools, the bank balance increased by \$1,954.

Mary Cave-Palmer
FINANCE COORDINATOR