



## **FINANCE COORDINATOR'S REPORT FOR RAMM APRIL 2017**

I am very pleased to present the annual accounts for our first full year of a January to December financial year. The 2016 annual accounts have been reviewed by Target Accounting and a certificate of their review is included with the Annual Report.

Alongside the figures for the full year of 2016, are the figures to 31 December 2015 but please keep in mind that those 2015 figures are for eight months only and should not be taken as an equal comparison.

You will also see that Regional Levies paid from 1 May onwards were reserved for the following year's Convention – see first entry on the Profit and Loss account under Income. As they are paid, Convention Levies due this May will be reserved for Convention 2018 and so on.

Income was considerably less than the previous year, due to there being no Workshop registrations in 2016 compared with 2015 and convention registration income was considerably less.

On the other hand, expenses were also less. There was a reduction on Administration costs and Education expense was considerably less than 2015. Again because there was no Workshop during 2016. Convention costs were up again, resulting in a profit for the full 12 months of \$15,831 compared with \$41,765 for the previous eight months.

This reinforces the need for the increase in Levies this year. Particularly since the venue for next year's convention, Wellington, is proving to be very expensive.

Regional Assistance was provided to Christchurch City Chorus and Molto Quartet to represent our region at International. This is shown in the Annual Report as an increase to Reserves Regional Assistance in the Balance Sheet. As per policy, the regional management team will consider and make a decision on the level of assistance able to be provided to our current representatives at the first meeting following convention.

During the year, the Prue Blythe Memorial Fund trustees transferred the balance of the PBMF bank account to the Bank of New Zealand as a sub account of the region and it is now reported and administered as part of the full regional accounts, in the same way as He Tangata.

Although we have been fortunate to have received some Grant funds, I know there are more grant funds available that we could have a share of, if we only had someone with the time to pursue these avenues. I would really like to hear from anybody who would like to assist our region to obtain more funding.

Thank you to the amazing regional management team members I have worked with over the past year, the fantastic chorus treasurers/finance coordinators. I hope you know that without you, your chorus and the region would not run as effectively and efficiently as it does. I am proud to have you compete in my home town this year and I hope you all go home invigorated and loving our sisterhood even more than when you arrived.

**Stella Nicholson - Finance Coordinator - 3 April 2017**