
Annual Report

New Zealand Sweet Adelines International Region 35 Inc
31 December 2016

Prepared by Stella Nicholson

Contents

Profit & Loss	3
Balance Sheet	7
Notes to the Financial Statements	9

Profit & Loss

New Zealand Sweet Adelines International Region 35 Inc For the 12 months ended 31 December 2016

	Dec-16	Dec-15
Income		
Regional Levies reserved for next years Convention	29,896	-
Administration Income		
ADM INTEREST RECEIVED	86	109
ADVERTISING ADELINE SPACE	76	65
REGIONAL ADMINISTRATION LEVY	27,101	27,643
SUNDRY	-	150
Total Administration Income	27,264	27,967
Arcade Income		
Harmony Arcade hire of stand space	70	-
SALES DVDs	22	-
SALES OF MERCHANDISE	14	1,917
Total Arcade Income	105	1,917
Convention Income		
CONVENTION DVD, CD AND VIDEO SALES	3,630	3,761
CONVENTION GRANTS RECEIVED	11,113	-
CONVENTION REGISTRATIONS	40,052	87,535
CONVENTION SAI SUBSIDY RECORDING COSTS	1,116	1,047
CONVENTION SATURDAY EVENING FUNCTION	8,843	9
CONVENTION TICKET SALES	6,346	5,127
REGIONAL CONVENTION LEVIES - Current Convention Year	7,409	31,218
Total Convention Income	78,510	128,696
Education Income		
ED SAI INTERNATIONAL FUNDED VISITS (IFV)	70	290
REGIONAL EDUCATION LEVIES	20,003	20,707
WORKSHOP REGISTRATIONS	2,783	32,963
Total Education Income	22,856	53,960
He Tangata Income		
He Tangata Badges	-	130
He Tangata SUBSCRIPTIONS	3,426	3,296
HT INTEREST RECEIVED	22	10
HT SUNDRY REVENUE	294	52
Total He Tangata Income	3,741	3,488
Total Income	162,372	216,029
Gross Profit	162,372	216,029
Less Operating Expenses		
Administration Expense		
ACCOUNTING AND AUDIT FEES	2,750	385
ACCOUNTING SOFTWARE	393	167
ADM ACCOMMODATION AND MEALS	4,735	3,775

Profit & Loss

	Dec-16	Dec-15
ADM MEMBER SURVEY EXPENSES	261	-
ADM PRINTING AND STATIONERY	-	3,127
ADM VENUE HIRE - TECHNICAL	835	348
ADVERTISING	-	341
BANK AND CREDIT CARD FEES	10	159
CHAPTER VISITS	-	92
DEPRECIATION CLAIMED	114	104
GENERAL EXPENSES	753	866
INSURANCE PUB LIAB FIDELITY ETC	-	1,215
LOCAL TRAVEL	5,456	4,012
MEDALS AND TROPHIES	-	47
MUSIC RESOURCES AND LICENSING	247	-
PER DIEMS RMT MEETINGS	1,200	1,098
POSTAGE AND COURIERS	-	208
REGIONAL MANAGEMENT - LOCAL EXPENSES	75	2,307
REGIONAL PUBLICATIONS	593	3,615
TRAVELLING EXPENSES	-	442
WEBSITE ADMINISTRATION	742	1,119
Total Administration Expense	18,163	23,426
Arcade Expenses		
CARTAGE COURIER POSTAGE	8	-
STOCK WRITE OFF	-	100
Total Arcade Expenses	8	100
Convention Expenses		
CO STAR Chorus Music Expenses	209	327
CONVENTION ACCOMMODATION & MEALS	5,297	4,777
CONVENTION ADVERTISING	87	22
CONVENTION APRA	173	123
CONVENTION AUDIO AND DVD PRODUCTION	20,726	1,612
CONVENTION BADGES	2,336	2,416
CONVENTION COMMISSION CHARGES	-	21
CONVENTION COMPETITION TRANSPORT	783	125
CONVENTION COURIER AND POSTAGE	163	-
CONVENTION CREDIT CARD CHARGES	40	1,213
CONVENTION INCIDENTAL EXPENSES	96	2,509
CONVENTION JUDGES ACCOMMODATION AND HOSTING	2,753	6,085
CONVENTION JUDGES EXPENSES	6,420	5,583
CONVENTION MEDALS AND TROPHIES	4,954	2,054
CONVENTION OPENING CEREMONY COSTS	174	322
CONVENTION PHOTOCOPYING	247	7
CONVENTION PHOTOGRAPHY	2,200	3,900
CONVENTION PRINTING AND STATIONERY	894	286
CONVENTION PRINTING PROGRAMMES	322	828
CONVENTION PUBLIC LIABILITY INSURANCE	100	-
CONVENTION QUARTETS RECEPTION EXPENSES	455	-
CONVENTION RISER HIRE AND TRANSPORT	554	1,052
CONVENTION SATURDAY NIGHT COSTS	9,951	3,646

Profit & Loss

	Dec-16	Dec-15
CONVENTION STEERING COMMITTEE EXPENSES	3,693	4,759
CONVENTION TECHNICAL SUPPORT/LABOUR	5,199	18,958
CONVENTION TRAVELLING EXPENSES	609	14
CONVENTION VENUE CAR PARKING	354	-
CONVENTION VENUE HIRE	31,400	31,093
Total Convention Expenses	100,189	91,731
Education Expenses		
AHA - Rising Star - YWIH	10,529	-
ED ACCOMMODATION AND MEALS	-	28,595
ED COACHING FEES	435	5,347
ED CONVENER ANNUAL ALLOWANCE	5,000	2,921
ED DPC PROGRAMME	-	22
ED GENERAL EXPENSES	28	544
ED MUSIC RESOURCES	(32)	1,084
ED PER DIEM	-	200
ED PHOTOCOPYING	-	261
ED PRINTING AND STATIONERY	-	154
ED REFUND INTERNATIONAL VISITS	70	334
ED VENUE HIRE & TECHNICAL	3,097	870
Education SCHOLARSHIP	1,304	435
Education TRAVELLING EXPENSES	-	8,664
Total Education Expenses	20,432	49,430
He Tangata Expenses		
He Tangata NZ Choral Federation Sub and Insurance	297	-
He Tangata ACCOMMODATION EXPENSE	279	-
He Tangata COACHING FEES	1,309	696
He Tangata MUSIC RESOURCES	181	117
He Tangata PER DIEM - COACH	300	150
He Tangata RISER HIRE	-	141
He Tangata TRAVELLING EXPENSES - COACH	504	1,036
He Tangata VENUE HIRE	208	925
HT COSTUME COSTS	-	(9)
HT GENERAL EXPENSES	70	-
Total He Tangata Expenses	3,148	3,056
Membership		
Purchase of Year Pins	600	-
Total Membership	600	-
Regional Assistance		
Champion Representative Chorus	-	4,348
Champion Representative Quartet	-	2,174
INTERNATIONAL CONVENTION TRAVEL	4,000	-
Total Regional Assistance	4,000	6,522
Total Operating Expenses	146,540	174,264
Net Profit	15,831	41,765

Profit & Loss

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Balance Sheet

New Zealand Sweet Adelines International Region 35 Inc As at 31 December 2016

31 Dec 2016

31 Dec 2015

Assets

Bank		
Prue Blythe Memorial Trust	3,867	-
SAI NZ He Tangata	8,748	8,025
Sweet Adelines Administration	36,848	26,098
Total Bank	49,463	34,123
Current Assets		
Accounts Receivable	4,445	380
ADM PREPAYMENTS	2,735	7,693
ADM STOCK ON HAND	6,781	7,242
Total Current Assets	13,961	15,315
Fixed Assets		
ADM FIXED ASSETS (Riser Steps)	1,800	1,800
ADM PROVISION FOR DEPRECIATION (40%)	(1,629)	(1,515)
Total Fixed Assets	171	285
Total Assets	63,595	49,723

Liabilities

Current Liabilities		
Accounts Payable	41	-
GST CONTROL	(10,333)	(4,989)
GST8	10,419	2,977
Payment in error to be transferred	50	-
Rounding	-	-
Total Current Liabilities	177	(2,012)
Total Liabilities	177	(2,012)
Net Assets	63,418	51,735

Equity

ADM RESERVES CONVENTION	(22,839)	(22,839)
ADM RESERVES HE TANGATA CHORUS	6,047	6,047
ADM RESERVES PBM (YIWH) FUND	3,867	-
ADM RESERVES REGIONAL ASSISTANCE	(12,774)	(4,759)
ADM RETAINED EARNINGS GENERAL	31,521	31,521
Current Year Earnings	15,831	41,765
Retained Earnings	41,765	-
Total Equity	63,418	51,735

Notes

Balance Sheet

Signed

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Notes to the Financial Statements

New Zealand Sweet Adelines International Region 35 Inc For the year ended 31 December 2016

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. All policies have been applied on bases consistent with those used in previous years.

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

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

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 are recorded at the lower of cost and net realisable value.

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 \$1,629 resulting in book value 31 December 2016 of \$171.00.

ADM FIXED ASSETS (Riser Steps)	1,800
Total Fixed Assets	1,800

9. Other Notes

Prepayments:

Prepayments include the \$2,300.00 GST exclusive deposit for hire of the Dunedin Town Hall for 2017 Convention in April 2017 plus \$434.78 GST exclusive for deposit for stay at El Rancho Waikanae Christian Holiday Park for Lead the Leaders 17-19 February 2017.