

**FINANCE COORDINATOR'S REPORT
FOR REGIONAL ANNUAL MEMBERS' MEETING
DATE: MAY 2026**



This report summarizes Region 35's financial results for the year ended 31 December 2025.

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 fantastic year largely driven by the very successful 40th Anniversary convention in Christchurch. The overall profit for the year was \$74,483, of which \$39,913 came from that event. You may notice a slight change in the way we are accounting for conventions now, with all levies being accounted for as revenue in the year they are collected while previously any excess was held in the balance sheet for future conventions. Convention costs can vary significantly depending on the location – the last 3 years alone have ranged from \$66k to \$110k in running costs. Profits from the good years will still be kept aside, but as a reserve in equity. This change in methodology will make the annual fluctuations caused by convention to be more obvious and will make it easier for us to plan.

Our other key areas of spending are education and regional growth. Education had a strong focus throughout the year with workshops and chorus visits from Ryan Heller, leadership workshops and partnering with Region 34 on the delivery of the Thriving Together leadership program. Growing our region was front and center later in the year with new initiatives such as the Hooked on Harmony competition, Marketing Grants, and the SANZ supported open month early in 2026.

Statement of Financial Position (Balance Sheet)

The Balance Sheet remains strong with bank balances of \$219,483 and total equity of \$224,140.

Historically Sweet Adelines International have encouraged choruses to maintain sufficient reserves to fund regional operations for at least a year. As advised to all chorus finance coordinators late last year, that position is changing with regions encouraged to consider what level of reserves they feel are most appropriate.

Feedback received from SAI late last year indicated that the Region is “fiscally conservative and is well positioned to utilise strategic reserves in a cautiously optimistic manner” going forward. In light of this feedback, the RMT continues our review of future budgets in our attempt to balance the costs of membership with positive investment in both individuals and the region as a whole.

Leigh Agnew
FINANCE COORDINATOR