

Sunday, 25 June 2023

INDEPENDENT AUDITORS REPORT

To Prayas Cultural Group of New Zealand Incorporated

Amit Ohdedar

President

PO Box 57054

Owairaka

Auckland 1340

To the members of Prayas Cultural Group of New Zealand Incorporated

I have audited the financial report of Prayas Cultural Group of New Zealand Incorporated on the pages attached.

The Group's Board of Functionaries is responsible for preparation of financial reports which fairly reflects the financial position of the Group as at March 31, 2023 and the result of the operations and cash flows for the period ending as at that date.

It is the responsibility of the auditor to express an independent opinion on the financial report presented by the Prayas Cultural Group of New Zealand Incorporated.

An audit includes examining evidence relating to the amounts and disclosures in the financial report. It includes assessing:

- The significant estimates and judgements made by the Board of Functionaries in the preparation of the report
- Whether the accounting policies are appropriate to the group's circumstances consistently applied and adequately disclosed.

I conducted the audit in accordance with the New Zealand Auditing Standards. I planned and performed my audit so as to obtain all information and explanations which I considered necessary to provide me with sufficient evidence to obtain reasonable assurance that the financial report is free from material misstatement, whether caused by fraud or error.

Other than my capacity as auditor I have no relationship with or interests in Prayas Cultural Group of New Zealand Incorporated.

I have obtained all the information and explanation I required.

in my opinion:

Proper accounting records have been kept by the Group as far as can be determined from my examination of those records, and the financial report fairly reflects the financial position of Prayas Cultural Group of New Zealand Incorporated as at March 31, 2023.



Aloke Ray, CA. |

Chartered Accountant

Director.

DARS ACCOUNTING SERVICES LTD.

Income & Expenditure Account
Prayas Cultural Group of NZ Inc
For the 12 months ended 31 March 2023

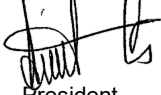
	Mar-23	Mar-22
Income		
Grant	\$26,791.65	\$35,288.50
Ticket Sales	\$14,034.34	\$12,883.48
Total Income	\$40,825.99	\$48,171.98
Less Cost of Sales		
Costume & Make-up	\$0.00	\$1,010.26
Food Stock	\$228.28	\$97.38
Hall Hire - Rehearsals & Meetings	\$581.35	\$369.84
Hall Hire - Shows	\$4,549.68	\$9,978.99
Total Cost of Sales	\$5,359.31	\$11,456.47
Gross Excess of Income over expenses	\$35,466.68	\$36,715.51
Plus Other Income		
Interest on Term Deposit	\$45.54	\$28.28
Total Other Income	\$45.54	\$28.28
Less Operating Expenses		
Administration Expenses	\$2,745.74	\$226.06
Audit Fees	\$500.00	\$489.13
Bank Fees	\$20.00	\$0.00
Consultancy Charges	\$1,250.00	\$733.70
Expenses for "Training for Hardcases"	\$0.00	\$5,722.81
Koha Paid	\$0.00	\$200.00
Marketing Costs	\$0.00	\$243.64
Print & Publicity	\$5,838.76	\$522.42
Professional & Volunteer Remuneration	\$8,910.18	\$16,548.96
Refreshments	\$3,076.33	\$4,328.27
Registration Fees for Charities	\$0.00	\$44.44
Sound , Light, Sets, Props etc Prodn Cost	\$5,395.88	\$342.04
Storage Costs	\$1,241.76	\$1,241.76
Travel & Accommodation	\$3,329.46	\$0.00
Website Cost	\$415.42	\$50.31
Xero Accounting Fee	\$360.00	\$360.00
Total Operating Expenses	\$33,083.53	\$31,053.54
Net excess of income over expenses	\$2,428.69	\$5,690.25

Certified

Audited as referred to Audit Report dated
June 25, 2023



Treasurer
Nona Shedde
Prayas Cultural Group of NZ Inc.



President
Amit Ohdedar
Prayas Cultural Group of NZ Inc.



Alope Ray
Director
DARS Accounting Services Ltd

Balance Sheet

Prayas Cultural Group of NZ Inc
As at 31 March 2023

<u>Account</u>	<u>31 Mar 2023</u>	<u>31 Mar 2022</u>
Assets		
Bank		
Bank Current Account	39,038.46	65,631.46
Term Deposit	5,855.65	5,810.11
Total Bank	44,894.11	71,441.57
Current Assets		
Accrued Interest	87.94	87.94
Withholding Tax	162.72	162.72
Total Current Assets	250.66	250.66
Total Assets	45,144.77	71,692.23
Liabilities		
Current Liabilities		
GST	(819.53)	113.58
Rounding	(0.01)	(0.01)
Total Current Liabilities	(819.54)	113.57
Non-current Liabilities		
Accruals for expenses	499.99	1,977.03
Grants Recd in Advance	1,395.00	27,961.00
Total Non-current Liabilities	1,894.99	29,938.03
Total Liabilities	1,075.45	30,051.60
Net Assets	44,069.32	41,640.63
Equity		
Accumulated Surplus	11,593.40	11,593.40
Current Year Earnings	2,428.69	5,690.25
Members Contribution	1,308.33	1,308.33
Retained Earnings	28,738.90	23,048.65
Total Equity	44,069.32	41,640.63

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Bank Reconciliation Summary

Prayas Cultural Group of NZ Inc

As at 31 March 2023

Bank Current Account

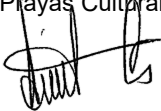
<u>Date</u>	<u>Description</u>	<u>Reference</u>	<u>Amount</u>
Balance in Xero			
31 Mar 2023			39,038.46
Statement Balances			
31 Mar 2023	Statement balance (calculated)		39,038.46
31 Mar 2023	Imported statement balance		39,038.46
31 Mar 2023	Calculated balance out by		0.00

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Cash Summary

Prayas Cultural Group of NZ Inc
For the year ended 31 March 2023

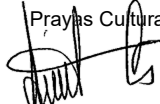
<u>Account</u>	<u>2023</u>	<u>2022</u>	<u>Variance</u>
Income			
Grant	28,186.65	14,501.00	94.38%
Interest on Term Deposit	45.54	28.28	61.03%
Ticket Sales	14,034.34	12,883.48	8.93%
Total Income	42,266.53	27,412.76	54.19%
Less Expenses			
Administration Expenses	2,745.74	226.06	1114.61%
Audit Fees	500.00	489.13	2.22%
Bank Fees	20.00	0.00	0.00%
Consultancy Charges	1,250.00	733.70	70.37%
Costume & Make-up	0.00	1,010.26	-100.00%
Expenses for "Training for Hardcases"	0.00	5,722.81	-100.00%
Food Stock	228.28	97.38	134.42%
Hall Hire - Rehearsals & Meetings	581.35	369.84	57.19%
Hall Hire - Shows	4,549.68	9,978.99	-54.41%
Koha Paid	0.00	200.00	-100.00%
Marketing Costs	0.00	243.64	-100.00%
Print & Publicity	5,838.76	522.42	1017.64%
Professional & Volunteer Remuneration	8,910.18	16,548.96	-46.16%
Refreshments	3,076.33	4,328.27	-28.92%
Registration Fees for Charities	0.00	44.44	-100.00%
Rounding	0.00	(0.01)	100.00%
Sound , Light, Sets, Props etc Prodn Cost	5,395.88	342.04	1477.56%
Storage Costs	1,241.76	1,241.76	0.00%
Travel & Accommodation	3,329.46	0.00	0.00%
Website Cost	415.42	50.31	725.72%
Xero Accounting Fee	360.00	360.00	0.00%
Total Expenses	38,442.84	42,510.00	-9.57%
Surplus (Deficit)	3,823.69 (15,097.24)	125.33%	
Plus Other Cash Movements			
Accruals for expenses	(1,477.04)	1,977.04	-174.71%
Grants Recd in Advance	(27,961.00)	27,961.00	-200.00%
Total Other Cash Movements	(29,438.04)	29,938.04	-198.33%
Plus GST Movements			
GST Collected	2,830.03	3,420.83	-17.27%
GST Paid	(3,763.14)	(4,524.18)	16.82%
Net GST Movements	(933.11)	(1,103.35)	15.43%
Net Cash Movement	(26,547.46)	13,737.45	-293.25%
Summary			
Opening Balance	71,441.57	57,704.12	23.81%
Plus Net Cash Movement	(26,547.46)	13,737.45	-293.25%
Cash Balance	44,894.11	71,441.57	-37.16%

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