

Monday, 12 September 2022

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, 2022 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.

DARS ACCOUNTING SERVICES LTD

29, Nirvana Way,
Mt Roskill
Auckland -1041

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, 2022.



Alope Ray, CA.
Chartered Accountant
Director.

DARS ACCOUNTING SERVICES LTD.

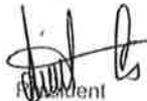
Income & Expenditure Account
Prayas Cultural Group of NZ Inc
For the 12 months ended 31 March 2022

	Mar-22	Mar-21
Income		
Grant	\$35,288.50	\$72,284.31
Sponsorship	\$0.00	\$130.00
Ticket Sales	\$12,883.48	\$15,440.43
Total Income	\$48,171.98	\$87,854.74
Less Cost of Sales		
Costume & Make-up	\$1,010.26	\$2,942.28
Food Stock	\$97.38	\$210.16
Hall Hire - Rehearsals & Meetings	\$369.84	\$9,043.76
Hall Hire - Shows	\$9,978.99	\$435.00
Total Cost of Sales	\$11,456.47	\$12,631.20
Gross excess of income over expenses	\$36,715.51	\$75,223.54
Plus Other Income		
Interest on Term Deposit	\$28.28	\$64.22
Total Other Income	\$28.28	\$64.22
Less Operating Expenses		
Administration Expenses	\$226.06	\$347.62
Audit Fees	\$489.13	\$500.00
Consultancy Charges	\$733.70	\$750.00
Expenses for "Training for Hardcases"	\$5,722.81	\$0.00
Koha Paid	\$200.00	\$357.22
Marketing Costs	\$243.64	\$1,513.48
Print & Publicity	\$522.42	\$2,880.71
Producer Fee	\$0.00	\$3,391.30
Professional & Volunteer Remuneration	\$16,548.96	\$35,586.88
Refreshments	\$4,326.27	\$4,808.00
Registration Fees for Charities	\$44.44	\$44.44
Sound , Light, Sets, Props etc Prodn Cost	\$342.04	\$11,964.23
Storage Costs	\$1,241.76	\$1,241.76
Website Cost	\$50.31	\$699.45
Xero Accounting Fee	\$360.00	\$360.00
Total Operating Expenses	\$31,053.54	\$64,445.09
Net Excess of income over expenses	\$5,690.25	\$10,842.67

Certified



Treasurer
 Nona Shedde
 Prayas Cultural Group of NZ Inc.



President
 Amit Ohdedar
 Prayas Cultural Group of NZ Inc.

Audited as referred to Audit Report dated
 September 12, 2022



Aloke Ray
 Director
 DARS Accounting Services Ltd

Balance Sheet
Prayas Cultural Group of NZ Inc
As at 31 March 2022

31 Mar 2022 31 Mar 2021

Assets

Bank		
Bank Current Account	\$65,631.46	\$51,922.29
Term Deposit	\$5,810.11	\$5,781.83
Total Bank	\$71,441.57	\$57,704.12

Current Assets		
Accrued Interest	\$87.94	\$87.94
Withholding Tax	\$162.72	\$162.72
Total Current Assets	\$250.66	\$250.66

Total Assets	\$71,692.23	\$57,954.78
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Liabilities

Current Liabilities		
GST	\$113.58	\$1,216.93
Rounding	-\$0.01	-\$0.02
Total Current Liabilities	\$113.57	\$1,216.91

Non-Current Liabilities		
Accruals for expenses	\$1,977.03	-\$0.01
Grants Recd in Advance	\$27,961.00	\$20,787.50
Total Non-Current Liabilities	\$29,938.03	\$20,787.49

Total Liabilities	\$30,051.60	\$22,004.40
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Net Assets	\$41,640.63	\$35,950.38
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Equity		
Accumulated Surplus	\$11,593.40	\$11,593.40
Current Year Earnings	\$5,690.25	\$10,842.67
Members Contribution	\$1,308.33	\$1,308.33
Retained Earnings	\$23,048.65	\$12,205.98
Total Equity	\$41,640.63	\$35,950.38

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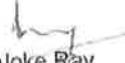


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Alope Ray
 Director
 DARS Accounting Services Ltd

Cash Summary
Prayas Cultural Group of NZ Inc
For the 12 months ended 31 March 2022
Excluding GST

	Mar 2022	Mar 2021
Income		
Grant	\$14,501.00	\$93,071.81
Interest on Term Deposit	\$28.28	\$64.22
Sponsorship	\$0.00	\$130.00
Ticket Sales	\$12,883.48	\$15,440.43
Total Income	\$27,412.76	\$108,706.46
Less Operating Expenses		
Administration Expenses	\$226.06	\$347.62
Audit Fees	\$489.13	\$500.00
Consultancy Charges	\$733.70	\$750.00
Costume & Make-up	\$1,010.26	\$2,942.28
Expenses for "Training for Harde	\$5,722.81	\$0.00
Food Stock	\$97.38	\$210.16
Hall Hire - Rehearsals & Meeting	\$369.84	\$9,043.76
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Marketing Costs	\$243.64	\$1,513.48
Print & Publicity	\$522.42	\$2,880.71
Producer Fee	\$0.00	\$3,391.30
Professional & Volunteer Remun	\$16,548.96	\$35,586.88
Refreshments	\$4,328.27	\$4,808.00
Registration Fees for Charities	\$44.44	\$44.44
Sound , Light, Sets, Props etc Pr	\$342.04	\$11,964.23
Storage Costs	\$1,241.76	\$1,241.76
Website Cost	\$50.31	\$699.45
Xero Accounting Fee	\$360.00	\$360.00
Rounding	-\$0.01	-\$0.01
Total Operating Expenses	\$42,510.00	\$77,076.28
Operating Surplus (Deficit)	-\$15,097.24	\$31,630.18
Plus Non Operating Movements		
Accruals for expenses	\$1,977.04	\$0.00
Grants Recd in Advance	\$27,961.00	-\$8,352.50
Total Non Operating Movemen	\$29,938.04	-\$8,352.50

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David C

GST Movements		
GST Inputs	-\$4,524.18	-\$9,049.23
GST Outputs	\$3,420.83	\$9,687.01
Net GST Movements	-\$1,103.35	\$637.78

Net Cash Movement	\$13,737.45	\$23,915.46
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Summary		
Opening Balance	\$57,704.12	\$33,788.66
Plus Net Cash Movement	\$13,737.45	\$23,915.46
Closing Balance	\$71,441.57	\$57,704.12

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Audited as referred to Audit Report dated
September 12, 2022



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Director
DARS Accounting Services Ltd

Bank Reconciliation Summary
Bank Current Account
Prayas Cultural Group of NZ Inc
As at 31 March 2022

Date	Description	Reference	Amount
<u>31/03/2022</u>	<u>Balance in Xero</u>		<u>\$65,631.46</u>
<u>31/03/2022</u>	<u>Statement Balance</u>		<u>\$65,631.46</u>

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