

Saturday, 15 June 2024

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, 2024 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.

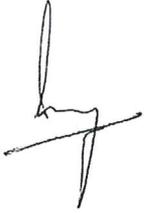
I conducted the audit in accordance with the New Zealand Auditing Standards. I planned and performed my audit so as to obtain all information and explanations which I considered necessary to provide me with sufficient evidence to obtain reasonable assurance that the financial report is free from material 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, 2024.



Alope Ray, CA.
Chartered Accountant
Director.
DARS ACCOUNTING SERVICES LTD.

Income & Expenditure
 Prayas Cultural Group of NZ Inc
 For the year ended 31 March 2024

Account	2024	2023
Trading Income		
Grant	30,895	26,792
Sponsorship	1,000	0
Ticket Sales	11,936	14,034
Gross Income	43,831	40,826
Direct Costs		
Costume & Make-up	661	0
Food Stock	526	228
Hall Hire - Rehearsals & Meetings	7,294	581
Hall Hire - Shows	6,050	4,550
Total Cost of Sales	14,531	5,359
Gross Excess of Income over Expenses	29,300	35,467
Other Income		
Interest on Term Deposit	59	46
Total Other Income	59	46
Operating Expenses		
Administration Expenses	1,965	2,746
Audit Fees	500	500
Bank Fees	0	20
Consultancy Charges	900	750
Koha Paid	1,416	0
Marketing Costs	3,442	0
Print & Publicity	3,405	5,839
Professional & Volunteer Remuneration	8,414	8,910
Refreshments	6,504	3,076
Registration Fees for Charities	44	0
Sound , Light, Sets, Props etc Prodn Cost	10,273	5,396
Storage Costs	1,357	1,242
Travel & Accommodation	1,226	3,329
Website Cost	477	415
Xero Accounting Fee	360	360
Total Operating Expenses	40,284	32,584
Net Excess of Expenses over Income (/)	(10,926)	2,929
Net Excess of Income over Expenses		

Certified

Audited as referred to Audit Report dated
 June 15, 2024



Treasurer
 Nona Shedde
 Prayas Cultural Group of NZ Inc.



Alope Ray
 Director
 DARS Accounting Services Ltd



Amit Ohdedar
 Prayas Cultural Group of NZ Inc.

Balance Sheet

Prayas Cultural Group of NZ Inc
As at 31 March 2024

Account	31 Mar 2024	31 Mar 2023
Assets		
Bank		
Bank Current Account	24,970	39,038
Term Deposit	5,914	5,856
Total Bank	30,884	44,894
Current Assets		
Accrued Interest	88	88
Withholding Tax	163	163
Total Current Assets	251	251
Total Assets	31,135	45,145
Liabilities		
Current Liabilities		
GST	(2,509)	(820)
Rounding	(0)	(0)
Total Current Liabilities	(2,509)	(820)
Non-current Liabilities		
Accruals for expenses	(0)	(0)
Grants Recd in Advance	0	1,395
Total Non-current Liabilities	(0)	1,395
Total Liabilities	(2,509)	575
Net Assets	33,644	44,569
Equity		
Accumulated Surplus	11,593	11,593
Current Year Earnings	(10,926)	2,929
Members Contribution	1,308	1,308
Retained Earnings	31,668	28,739
Total Equity	33,644	44,569

Certified

Audited as referred to Audit Report dated
June 15, 2024



Treasurer
Nona Shedde
Prayas Cultural Group of NZ Inc.



Aloke Ray
Director
DARS Accounting Services Ltd



President
Amit Ohdedar
Prayas Cultural Group of NZ Inc.

Cash Summary

Prayas Cultural Group of NZ Inc
For the year ended 31 March 2024

Account	2024	2023	Variance
Income			
Grant	30,895	26,792	15%
Interest on Term Deposit	59	46	29%
Sponsorship	1,000	0	0%
Ticket Sales	11,936	14,034	-15%
Total Income	43,890	40,872	7%
Less Expenses			
Administration Expenses	1,965	2,746	-28%
Audit Fees	500	500	0%
Bank Fees	0	20	-100%
Consultancy Charges	900	750	20%
Costume & Make-up	661	0	0%
Food Stock	526	228	131%
Hall Hire - Rehearsals & Meetings	7,294	581	1155%
Hall Hire - Shows	6,050	4,550	33%
Koha Paid	1,416	0	0%
Marketing Costs	3,442	0	0%
Print & Publicity	3,405	5,839	-42%
Professional & Volunteer Remuneration	8,414	8,910	-6%
Refreshments	6,504	3,076	111%
Registration Fees for Charities	44	0	0%
Sound , Light, Sets, Props etc Prodn Cost	10,273	5,396	90%
Storage Costs	1,357	1,242	9%
Travel & Accommodation	1,226	3,329	-63%
Website Cost	477	415	15%
Xero Accounting Fee	360	360	0%
Total Expenses	54,815	37,943	44%
Surplus (Deficit)	(10,926)	2,929	-473%
Plus Other Cash Movements			
Accruals for expenses	0	(1,977)	100%
Grants Recd in Advance	(1,395)	(26,566)	95%
Total Other Cash Movements	(1,395)	(28,543)	95%
Plus GST Movements			
GST Collected	3,436	2,830	21%
GST Paid	(5,125)	(3,763)	-36%
Net GST Movements	(1,689)	(933)	-81%
Net Cash Movement	(14,010)	(26,547)	47%
Summary			
Opening Balance	44,894	71,442	-37%
Plus Net Cash Movement	(14,010)	(26,547)	47%
Cash Balance	30,884	44,894	-31%

Certified

Audited as referred to Audit Report dated
June 15, 2024

Treasurer
Nona Shedde
Prayas Cultural Group of NZ Inc.

Aloke Ray
Director
DARS Accounting Services Ltd

President
Amit Ohdedar
Prayas Cultural Group of NZ Inc.

Bank Current Account Reconciliation Summary

Prayas Cultural Group of NZ Inc

As at 31 March 2024

Bank Current Account

<u>Date</u>	<u>Description</u>	<u>Reference</u>	<u>Amount</u>
Balance in Xero			
31 Mar 2024			24,969.75
Statement Balances			
31 Mar 2024	Statement balance (calculated)		24,969.75
31 Mar 2024	Imported statement balance		24,969.75
31 Mar 2024	Calculated balance out by		0.00

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
June 15, 2024



Aloke Ray
Director
DARS Accounting Services Ltd