

**JACK RAE & ASSOCIATES LIMITED**

**BUSINESS ADVISORS**

PRINCIPAL: JACK RAE BCA, CA

September 24 2017

Prayas Cultural Group of New Zealand Incorporated  
Aloke Ray  
Treasurer  
PO Box 57054  
Owairaka  
Auckland 1340

To the members of the Prayas Cultural Group of New Zealand Incorporated

I have audited the financial report of Prayas Cultural Group of NZ Incorp on the pages attached.

The Group's Board of Functionaries is responsible for preparation of the financial reports which fairly reflects the financial position of the Group as at March 31, 2017 and the results of the operations and cash flows for the period ending 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 judgments made by the Board of Functionaries in preparation of the report, and
- Whether the accounting policies are appropriate to the group's circumstances, consistently applied and adequately disclosed.

I conducted the audit in accordance with New Zealand Auditing Standards. I planned and performed my audit so as to obtain all the 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 the Prayas Cultural Group of New Zealand Incorporated.

I have obtained all the information and explanations I have required.

In my opinion :

Proper accounting records have been kept by the Association as far as can be determined from my examination of those records, and the financial report fairly reflects the financial position of the Prayas Cultural Group of New Zealand Incorporated as at March 31, 2017.



Jack Rae  
BCA, Chartered Accountant

Jack Rae & Associates

## Prayas Cultural Group of NZ Inc - Cash Summary

New report available

### What's in the new report

#### Cash Summary

Prayas Cultural Group of NZ Inc  
For the 12 months ended 31 March 2017  
Excluding GST

Add Summary

- The new Statement of Cash flows allows you to understand the cash flowing in and out of your business, helping you make informed decisions about how your business operates
- Customise the order, labelling & grouping of your accounts
- Add your own formulas to totals
- Quickly select common date ranges

Keep an eye on our new reports as we continue to regularly update.

	Mar 2017 Try the new report	Mar 2016
<b>Income</b>		
Grant	15,172.03	25,157.91
Interest on Term Deposit	12.11	176.20
Sponsorship	7,500.00	2,500.00
Ticket Sales	14,877.83	18,924.02
<b>Total Income</b>	<b>37,561.97</b>	<b>46,758.13</b>
<b>Less Operating Expenses</b>		
Administration Expenses	0.00	598.97
Audit Fees	355.00	330.00
Consultancy Charges	600.00	600.00
Costume & Make-up	196.13	933.31
Food Stock	759.93	767.53
Hall Hire - Production (401)	5,428.81	4,509.00
Hall Hire - Production (403)	5,930.00	5,601.72
Iticket Charges	0.00	435.65
Print & Publicity	6,079.14	13,338.15
Professional & Volunteer Remuneration	2,416.26	9,840.41
Refreshments	1,031.03	2,499.44
Registration Fees for Charities	44.44	44.44
Sound , Light, Sets, Props etc Prodn Cost	4,484.44	7,516.10
Website Cost	198.44	120.44
Xero Accounting Fee	360.00	360.00
Accrued Interest	12.11	(92.60)
Withholding Tax	0.00	53.53
Rounding	0.00	(0.28)
Advance paid	344.01	0.00
<b>Total Operating Expenses</b>	<b>28,239.74</b>	<b>47,455.81</b>
<b>Operating Surplus (Deficit)</b>	<b>9,322.23</b>	<b>(697.68)</b>
<b>Plus Non Operating Movements</b>		
Accruals for expenses	0.00	(1,288.86)
Grants Recd in Advance	6,440.00	0.00
<b>Total Non Operating Movements</b>	<b>6,440.00</b>	<b>(1,288.86)</b>
<b>GST Movements</b>		
GST Inputs	(6,135.27)	(5,117.26)
GST Outputs	5,257.48	6,456.22
<b>Net GST Movements</b>	<b>(877.79)</b>	<b>1,338.96</b>
<b>Net Cash Movement</b>	<b>14,884.44</b>	<b>(647.58)</b>

**Summary**

Opening Balance	10,920.09	11,567.67
Plus Net Cash Movement	14,884.44	(647.58)
Closing Balance	25,804.53	10,920.09

## Prayas Cultural Group of NZ Inc - Profit & Loss

New report available

### Profit & Loss

Prayas Cultural Group of NZ Inc  
For the 12 months ended 31 March 2017

Add Summary

	Mar-17	Mar-16
<b>Income</b>		
Grant	15,172.03	25,157.91
Sponsorship	7,500.00	2,500.00
Ticket Sales	14,877.83	18,924.02
<b>Total Income</b>	<b>37,549.86</b>	<b>46,581.93</b>
<b>Less Cost of Sales</b>		
Costume & Make-up	196.13	933.31
Food Stock	759.93	767.53
Hall Hire - Production (401)	5,428.81	4,509.00
Hall Hire - Production (403)	5,930.00	5,601.72
<b>Total Cost of Sales</b>	<b>12,314.87</b>	<b>11,811.56</b>
<b>Gross Profit</b>	<b>25,234.99</b>	<b>34,770.37</b>
<b>Plus Other Income</b>		
Interest on Term Deposit	12.11	176.20
<b>Total Other Income</b>	<b>12.11</b>	<b>176.20</b>
<b>Less Operating Expenses</b>		
Administration Expenses	0.00	598.97
Audit Fees	355.00	330.00
Consultancy Charges	600.00	600.00
Iticket Charges	0.00	435.65
Print & Publicity	6,079.14	13,338.15
Professional & Volunteer Remuneration	2,416.26	9,840.41
Refreshments	1,031.03	2,499.44
Registration Fees for Charities	44.44	44.44
Sound , Light, Sets, Props etc Prodn Cost	4,484.44	7,516.10
Website Cost	198.44	120.44
Xero Accounting Fee	360.00	360.00
<b>Total Operating Expenses</b>	<b>15,568.75</b>	<b>35,683.60</b>
<b>Net Profit</b>	<b>9,678.35</b>	<b>(737.03)</b>

## Prayas Cultural Group of NZ Inc - Balance Sheet

New report available

### Balance Sheet Prayas Cultural Group of NZ Inc As at 31 March 2017

Add Summary

	31 Mar 2017	31 Mar 2016
<b>Assets</b>		
<b>Bank</b>		
Bank Current Account	20,314.96	5,430.52
Term Deposit	5,489.57	5,489.57
<b>Total Bank</b>	<b>25,804.53</b>	<b>10,920.09</b>
<b>Current Assets</b>		
Accrued Interest	79.11	67.00
Advance paid	344.01	0.00
Withholding Tax	162.72	162.72
<b>Total Current Assets</b>	<b>585.84</b>	<b>229.72</b>
<b>Total Assets</b>	<b>26,390.37</b>	<b>11,149.81</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
GST	237.82	1,115.61
Rounding	0.27	0.27
<b>Total Current Liabilities</b>	<b>238.09</b>	<b>1,115.88</b>
<b>Non-Current Liabilities</b>		
Accruals for expenses	(0.01)	(0.01)
Grants Recd in Advance	6,440.00	0.00
<b>Total Non-Current Liabilities</b>	<b>6,439.99</b>	<b>(0.01)</b>
<b>Total Liabilities</b>	<b>6,678.08</b>	<b>1,115.87</b>
<b>Net Assets</b>	<b>19,712.29</b>	<b>10,033.94</b>
<b>Equity</b>		
Accumulated Surplus	11,593.40	11,593.40
Current Year Earnings	9,678.35	(737.03)
Members Contribution	1,308.33	1,308.33
Retained Earnings	(2,867.79)	(2,130.76)
<b>Total Equity</b>	<b>19,712.29</b>	<b>10,033.94</b>