

Wednesday, 11 September 2019

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, 2019 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, 2019.



Aloke Ray, CA.

Chartered Accountant

Director.

DARS ACCOUNTING SERVICES LTD.

Balance Sheet

Prayas Cultural Group of NZ Inc As at 31 March 2019

	31 Mar 2019	31 Mar 2018
Assets		
Bank		
Bank Current Account	22,029	27,146
Term Deposit	5,641	5,565
Total Bank	27,669	32,710
Current Assets		
Accrued Interest	88	79
Withholding Tax	163	163
Total Current Assets	251	242
Total Assets	27,920	32,952
Liabilities		
Current Liabilities		
GST	134	829
Rounding	-	-
Total Current Liabilities	134	829
Non-Current Liabilities		
Accruals for expenses	-	-
Grants Recd in Advance	1,970	9,221
Total Non-Current Liabilities	1,970	9,221
Total Liabilities	2,104	10,050
Net Assets	25,816	22,902
Equity		
Accumulated Surplus	11,593	11,593
Current Year Earnings	2,914	3,190
Members Contribution	1,308	1,308
Retained Earnings	10,000	6,811
Total Equity	25,816	22,902

Income & Expenditure

Prayas Cultural Group of NZ Inc For the 12 months ended 31 March 2019

	Mar-19	Mar-18
Income		
Grant	27,739	22,699
Sponsorship	435	-
Ticket Sales	21,354	18,444
Total Income	49,528	41,143
Less Cost of Sales		
Costume & Make-up	1,698	-
Food Stock	1,273	124
Hall Hire - Production (401)	8,744	9,775
Hall Hire - Production (403)	2,777	4,038
Total Cost of Sales	14,493	13,937
Gross Profit	35,035	27,206
Plus Other Income		
Interest on Term Deposit	85	75
Total Other Income	85	75
Less Operating Expenses		
Administration Expenses	1,758	1,024
Audit Fees	425	502
Bank Fees	10	-
Print & Publicity	6,847	4,750
Professional & Volunteer Remuneration	6,204	11,185
Refreshments	3,281	2,069
Registration Fees for Charities	44	44
Sound , Light, Sets, Props etc Prodn Cost	10,953	3,850
Website Cost	2,323	307
Xero Accounting Fee	360	360
Total Operating Expenses	32,206	24,092
Net Profit	2,914	3,190

Cash Summary

Prayas Cultural Group of NZ Inc For the 12 months ended 31 March 2019 Excluding GST

	Mar 2019	Mar 2018
Income		
Grant	27,739	22,699
Interest on Term Deposit	85	75
Sponsorship	435	-
Ticket Sales	21,354	18,444
Advance paid	-	344
Total Income	49,612	41,562
Less Operating Expenses		
Administration Expenses	1,758	1,024
Audit Fees	425	502
Bank Fees	10	-
Costume & Make-up	1,698	-
Food Stock	1,273	124
Hall Hire - Production (401)	8,744	9,775
Hall Hire - Production (403)	2,777	4,038
Print & Publicity	6,847	4,750
Professional & Volunteer Remuneration	6,204	11,185
Refreshments	3,281	2,069
Registration Fees for Charities	44	44
Sound, Light, Sets, Props etc Prodn Cost	10,953	3,850
Website Cost	2,323	307
Xero Accounting Fee	360	360
Accrued Interest	9	-
Total Operating Expenses	46,708	38,029
Operating Surplus (Deficit)	2,905	3,534
Plus Non Operating Movements		
Grants Recd in Advance	(7,251)	2,781
Total Non Operating Movements	(7,251)	2,781
GST Movements		
GST Inputs	(7,053)	(5,241)
GST Outputs	6,358	5,832
Net GST Movements	(695)	591
Net Cash Movement	(5,041)	6,906
Summary		
Opening Balance	32,710	25,805
Plus Net Cash Movement	(5,041)	6,906
Closing Balance	27,669	32,710