

Sunday, 26 July 2020

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, 2020 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, 2020.



Aloke Ray, CA.
Chartered Accountant
Director.

DARS ACCOUNTING SERVICES LTD.

Income & Expenditure

Prayas Cultural Group of NZ Inc For the 12 months ended 31 March 2020

	Mar-20	Mar-19
Income		
Grant	10,770	27,739
Merchandising Sales	397	-
Sponsorship	15,565	435
Ticket Sales	9,726	21,354
Total Income	36,458	49,528
Less Cost of Sales		
Costume & Make-up	399	1,698
Food Stock	277	1,273
Hall Hire - Production (401)	5,420	8,744
Hall Hire - Production (403)	265	2,777
Total Cost of Sales	6,362	14,493
Gross Profit	30,096	35,035
Plus Other Income		
Interest on Term Deposit	77	85
Total Other Income	77	85
Less Operating Expenses		
Administration Expenses	692	1,758
Audit Fees	500	425
Bank Fees	40	10
Consultancy Charges	750	-
Iticket Charges	613	-
Marketing Costs	30	-
Print & Publicity	2,575	6,847
Professional & Volunteer Remuneration	17,803	6,204
Refreshments	3,982	3,281
Registration Fees for Charities	44	44
Sound , Light, Sets, Props etc Prod'n Cost	1,945	10,953
Storage Costs	828	-
Website Cost	720	2,323
Xero Accounting Fee	360	360
Total Operating Expenses	30,881	32,206
Net Profit	(708)	2,914



Balance Sheet

Prayas Cultural Group of NZ Inc As at 31 March 2020

31 Mar 2020

31 Mar 2019

Assets

Bank		
Bank Current Account	28,071	22,029
Term Deposit	5,718	5,641
Total Bank	33,789	27,669
Current Assets		
Accrued Interest	88	88
Withholding Tax	163	163
Total Current Assets	251	251
Total Assets	34,039	27,920

Liabilities

Current Liabilities		
GST	579	134
Rounding	-	-
Total Current Liabilities	579	134
Non-Current Liabilities		
Accruals for expenses	-	-
Grants Recd in Advance	8,353	1,970
Total Non-Current Liabilities	8,352	1,970
Total Liabilities	8,932	2,104
Net Assets	25,108	25,816

Equity

Accumulated Surplus	11,593	11,593
Current Year Earnings	(708)	2,914
Members Contribution	1,308	1,308
Retained Earnings	12,914	10,000
Total Equity	25,108	25,816

