

Iyengar Yoga Association of New Zealand
Performance Report
For the Year Ended 31 March 2020

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<i>Contents</i>	<i>Page</i>
Entity Information	1
Statement of Service Performance	2
Statement of Financial Performance	3
Statement of Financial Position	4
Statement of Cash Flows	5
Statement of Accounting Policies	6
Notes to the Performance Report	7
Independent Reviewers Report	10

Iyengar Yoga Association of New Zealand

Entity Information

For the Year Ended 31 March 2020

Legal Information

Legal name of entity: The BKS Iyengar Yoga Association of New Zealand Incorporated
Type of entity: Society

Entity's purpose or mission

The B.K.S. Iyengar Yoga Association of New Zealand (IYANZ) was established in 1993 to bring together teachers and students of Iyengar yoga.

The Association has continued to maintain its foundation aims to protect, promote and foster the words and teachings of Gururji.

It has also established a thorough teacher training programme and assessment procedures for New Zealand teachers.

The IYANZ is part of the world-wide network of Associations that aim to bring together students and teachers who are interested in Gururji's work, and to protect, promote and foster his words and teachings.

These Associations have been established in Mr Iyengar's name, and are officially recognised and endorsed by him.

Contact type

Registered Office
Phone Number
Website

Details

29 Featherston St Palmerston North 4412
0274 724408
<https://iyengar-yoga.org.nz/>

Officers/Committee Members

Treasurer Jyoteeka Cummings

Independent Reviewer

Independent Auditors Ltd
Nelson

Iyengar Yoga Association of New Zealand

Statement of Service Performance

For the Year Ended 31 March 2020

Outcomes

- Promote the teachings of the Iyengar method of Yoga
- Establish and maintain guidelines for the CERTIFICATION OF THE TEACHERS of Iyengar Yoga.
- Provide social, cultural and educational services for its members.
- Oversee effective regular teacher accreditation from Introductory to the higher levels of Intermediate Junior in line with International standards set by Yogacharya B.K.S. Iyengar.
- Uphold rigorous ethical guidelines through its teachers CODE OF PRACTICE
- Support the Ethical guidelines with a comprehensive COMPLAINTS HANDLING PROCEDURE.
- Protect and oversee the use of the name Iyengar throughout the community. It will do this through the Iyengar Mark Licence which each certified teacher, in order to have a current certificate, must apply for each year.

Outputs and measures	Actual this year	Actual last year
Teacher training - Assessments during the year	3	5
Supporting teachers and general members in their study of Iyengar Yoga through workshops	1	1

Additional information

In 2019 we held 3 Assessments for which teachers could upgrade their certificates. These were well attended.

We also held a Teacher Assessment weekend to discuss training and certification in NZ. This also incorporates teaching teachers to assess.

In July we hosted a Annual Workshop which was supposed to be taught by a teacher from India. She however was turned away at the border so the New Zealand Senior teachers stepped in to teach this workshop. It was well received and served as a great get together by the community

Promotion of Iyengar Yoga was done in house with good success using Facebook.

The beginning of 2020 was taken up with planning for a Senior Member of the Iyengar Family to teach a large conference in NZ in May. However this was cancelled due to Covid 19 and all money was refunded.

Iyengar Yoga Association of New Zealand
Statement of Financial Performance
For the Year Ended 31 March 2020

	<i>Note</i>	2020 \$	2019 \$
Revenue			
Fees, subscriptions and other revenue from members	1.1	10,995	9,871
Revenue from providing goods or services	1.2	43,190	51,751
Interest, dividends and other investment revenue	1.3	2,422	1,869
Total Revenue		56,607	63,491
Expenses			
Costs related to providing goods or services	2.1	48,440	51,067
Administration and overhead costs	2.2	6,172	15,604
Other expenses	2.3	1,150	6,320
Total Expenses		55,762	72,991
Surplus/(Deficit)		845	(9,500)

This report forms part of the performance report. The performance report and associated financial and non-financial reports should be read in conjunction with the attached Accountants Review Report.

Iyengar Yoga Association of New Zealand
Statement of Financial Position
As at 31 March 2020

	Note	2020 \$	2019 \$
Assets			
Current Assets			
Bank accounts and cash	3.1	82,920	89,115
Total Assets		<u>82,920</u>	<u>89,115</u>
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3.2	-	7,040
Total Liabilities		<u>-</u>	<u>7,040</u>
Net Assets		<u>82,920</u>	<u>82,075</u>
Accumulated Funds			
Capital		91,575	91,575
Accumulated surplus/(deficit)		(8,655)	(9,500)
Total Accumulated Funds	4.	<u>82,920</u>	<u>82,075</u>

For and on behalf of the Entity



Jyoteeka Cummings – Treasurer

Dated 9 July 2020

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Iyengar Yoga Association of New Zealand
Statement of Cash Flows
For the Year Ended 31 March 2020

	2020 \$	2019 \$
Cash flows from operating activities		
Cash Was Received From:		
Donations, grants, fundraising and other similar receipts	-	-
Fees, subscriptions and other receipts from members	10,995	9,871
Receipts from providing goods or services	36,150	58,791
Interest, dividends and other investment receipts	2,422	1,869
	<u>49,567</u>	<u>70,531</u>
Cash Was Applied To:		
Payments to suppliers and employees	55,762	72,864
Net cash flows from operating activities	<u>(6,195)</u>	<u>(2,333)</u>
Cash flows from investing and financing activities		
Net cash flows from investing and financing activities	<u>-</u>	<u>-</u>
Net increase in cash	<u>(6,195)</u>	<u>(2,333)</u>
Reconciliation		
Opening cash	89,115	91,448
Increase in bank accounts and cash	(6,195)	(2,333)
Closing Cash	<u>89,920</u>	<u>89,115</u>
<i>This is represented by:</i>		
Bank Accounts And Cash At 31 March 2020	<u>82,920</u>	<u>89,115</u>

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Iyengar Yoga Association of New Zealand

Statement of Accounting Policies

For the Year Ended 31 March 2020

Basis Of Preparation

Iyengar Yoga Association of New Zealand has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that Iyengar Yoga Association of New Zealand will continue to operate in the foreseeable future.

Goods And Services Tax

Iyengar Yoga Association of New Zealand is not registered for GST and the amounts recorded in the Performance Report are inclusive of GST.

Income Tax

Iyengar Yoga Association of New Zealand is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts And Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Trade Mark Costs

It has now been decided that trademark costs should be expensed in the year incurred and therefore the unamortised costs at March 2018 have been written off.

Changes In Accounting Policies

Other than Trade mark cost reporting above, there have been no other changes in accounting policies during the financial year.

Iyengar Yoga Association of New Zealand
Notes to the Performance Report
For the Year Ended 31 March 2020

1. Analysis of revenue	2020 \$	2019 \$
1.1 Fees, subscriptions and other income from members		
Teacher & General Membership Fees	10,995	9,871
Total Fees, Subscriptions And Other Income From Members	<u>10,995</u>	<u>9,871</u>
1.2 Revenue from providing goods or services		
TT Assessment Income and Fees	4,260	6,770
Certification Mark Income	5,650	5,300
Pune Celebrations Income	1,180	10,734
Miscellaneous Income	485	592
Merchandise Income	6,325	7,620
Event Income	25,290	20,735
Total Revenue From Providing Goods Or Services	<u>43,190</u>	<u>51,751</u>
1.3 Interest, dividends and other investments revenue		
Interest Received	2,422	1,869
Total Interest, Dividends And Other Investments Revenue	<u>2,422</u>	<u>1,869</u>

These notes form part of the performance report. The performance report and associated financial and non-financial reports should be read in conjunction with the attached Accountants Review Report.

Iyengar Yoga Association of New Zealand
Notes to the Performance Report
For the Year Ended 31 March 2020

2. Analysis of expenses	2020 \$	2019 \$
2.1 Costs related to providing goods or services		
Assessment Costs	13,175	14,447
Event Costs	19,859	17,581
Pune Celebrations Costs	-	10,734
Merchandise Expenses	8,797	3,005
Certification Mark Expenses	6,609	5,300
Total Costs Related To Providing Goods Or Services	48,440	51,067
2.2 Administration and overhead costs		
Bank & Merchant Fees	479	736
Administration & General Office Expenses	150	1,134
Advertising & PR Expenses	3,105	9,761
Website Expenses	2,438	3,973
Total Administration And Overhead Costs	6,172	15,604
2.3 Other expenses		
Accountant Review Fees	1,150	1,093
Trade Mark Costs	-	5,227
Total Other Expenses	1,150	6,320

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Iyengar Yoga Association of New Zealand
Notes to the Performance Report
For the Year Ended 31 March 2020

3. Analysis of assets and liabilities	2020 \$	2019 \$		
3.1 Bank accounts and cash				
Bank - ANZ Cheque Account	5,349	8,161		
Bank - ANZ Savings account	1,205	-		
ANZ Term Deposit 1000	37,210	35,947		
ANZ Term Deposit 1001	39,156	45,007		
Total Bank Accounts And Cash	82,920	89,115		
3.2 Creditors and accrued expenses				
Event Income received in advance	-	7,040		
Total Creditors And Accrued Expenses	-	7,040		
4. Accumulated funds				
	<i>Capital Contributions & Distributions</i>	<i>Accumulated Surpluses or Deficits</i>	<i>Reserves</i>	<i>Total</i>
This Year				
Capital - opening balance	91,575	(9,500)	-	82,075
Surplus/(deficit) - income allocation account	-	845	-	845
Closing Balance	91,575	(8,655)	-	82,920
Last Year				
Capital - opening balance	91,575	-	-	91,575
Surplus/(deficit) - income allocation account	-	(9,500)	-	(9,500)
Closing Balance	91,575	(9,500)	-	82,075

5. Commitments and contingencies

There are no commitments as at balance date (Last year - nil).

There are no contingent liabilities or guarantees as at balance date (Last Year - nil).

6. Related party transactions

There were no transactions involving related parties during the financial year.

7. Events after the balance date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report.

These notes form part of the performance report. The performance report and associated financial and non-financial reports should be read in conjunction with the attached Accountants Review Report.

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the Members of Iyengar Yoga Association of New Zealand

Report on the Financial Statements

We have reviewed the accompanying financial statements contained in the performance report of Iyengar Yoga Association of New Zealand, which comprises the statement of financial position as at 31 March 2020, and the statement of financial performance and statement of cash flows for the year then ended, and the statement of accounting policies and other explanatory information.

Committee Responsibility for the Performance Report

The Committee is responsible for the preparation of the Performance Report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), and for such internal control as the Committee determine is necessary to enable the preparation of a Performance Report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying Financial Statements. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of Financial Statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on the financial statements.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in Iyengar Yoga Association of New Zealand.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Iyengar Yoga Association of New Zealand as at 31 March 2020 and its financial performance for the year then ended, in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

Independent Auditors Ltd

INDEPENDENT AUDITORS LTD

9 July 2020

