

**Iyengar Yoga New Zealand Inc**  
**Performance Report**  
**For the Year Ended 31 March 2021**

# Iyengar Yoga New Zealand Inc

## Performance Report

### For the Year Ended 31 March 2021

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# Iyengar Yoga New Zealand Inc

## Entity Information

### For the Year Ended 31 March 2021

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#### Legal Information

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

#### Entity's purpose or mission

Iyengar Yoga New Zealand Inc 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 Guruji.

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

The Society is part of the world-wide network of Associations that aim to bring together students and teachers who are interested in Guruji'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 New Zealand Inc

## Statement of Service Performance

### For the Year Ended 31 March 2021

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#### 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 New Zealand Inc**  
**Statement of Financial Performance**  
**For the Year Ended 31 March 2021**


	<i>Note</i>	<b>2021</b> \$	<b>2020</b> \$
<b>Revenue</b>			
Fees, subscriptions and other revenue from members	1.1	8,352	10,995
Revenue from providing goods or services	1.2	36,018	43,190
Interest, dividends and other investment revenue	1.3	1,411	2,422
<b>Total Revenue</b>		<b>45,781</b>	<b>56,607</b>
<b>Expenses</b>			
Costs related to providing goods or services	2.1	22,160	48,440
Administration and overhead costs	2.2	1,225	6,172
Other expenses	2.3	1,359	1,150
<b>Total Expenses</b>		<b>24,744</b>	<b>55,762</b>
<b>Surplus</b>		<b>21,037</b>	<b>845</b>

Please read in conjunction with notes and Reviewers Report

**Iyengar Yoga New Zealand Inc**  
**Statement of Financial Position**  
**As at 31 March 2021**

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3.1	108,107	82,920
<b>Total Assets</b>		<u>108,107</u>	<u>82,920</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	3.2	4,150	-
<b>Total Liabilities</b>		<u>4,150</u>	<u>-</u>
<b>Net Assets</b>		<u>103,957</u>	<u>82,920</u>
<b>Accumulated Funds</b>			
Capital		82,920	82,075
Accumulated surplus/(deficit)		21,037	845
<b>Total Accumulated Funds</b>	4.	<u>103,957</u>	<u>82,920</u>

For and on behalf of the Entity

  
 Jyoteeka Cummings - Treasurer  
 Dated 28 July 2021

Please read in conjunction with notes and Reviewers Report

**Iyengar Yoga New Zealand Inc**  
**Statement of Cash Flows**  
**For the Year Ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Cash flows from operating activities</b>		
<b>Cash Was Received From:</b>		
Donations, grants, fundraising and other similar receipts	-	-
Fees, subscriptions and other receipts from members	8,352	10,995
Receipts from providing goods or services	36,018	36,150
Interest, dividends and other investment receipts	1,411	2,422
	<u>45,781</u>	<u>49,567</u>
<b>Cash Was Applied To:</b>		
Payments to suppliers and employees	20,594	55,762
<b>Net cash flows from operating activities</b>	<u>25,187</u>	<u>(6195)</u>
<b>Cash flows from investing and financing activities</b>		
<b>Net cash flows from investing and financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash</b>	<u>25,187</u>	<u>(6195)</u>
<b>Reconciliation</b>		
Opening cash	82,920	89,115
Increase in bank accounts and cash	25,187	(6195)
<b>Closing Cash</b>	<u>108,107</u>	<u>82,920</u>
<i>This is represented by:</i>		
<b>Bank Accounts And Cash At 31 March 2021</b>	<u>108,107</u>	<u>82,920</u>

Please read in conjunction with notes and Reviewers Report

# Iyengar Yoga New Zealand Inc

## Statement of Accounting Policies

### For the Year Ended 31 March 2021

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#### **Basis Of Preparation**

Iyengar Yoga New Zealand Inc 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 New Zealand Inc will continue to operate in the foreseeable future.

#### **Goods And Services Tax**

Iyengar Yoga New Zealand Inc is registered for GST and the amounts recorded in the Performance Report are exclusive of GST, with the exception of debtors and creditors.

#### **Income Tax**

Iyengar Yoga New Zealand Inc 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.

Please read in conjunction with Accounts and Reviewers Report



**Iyengar Yoga New Zealand Inc**  
**Notes to the Performance Report**  
**For the Year Ended 31 March 2021**

1. Analysis of revenue	2021 \$	2020 \$
1.1 Fees, subscriptions and other income from members		
Teacher & General Membership Fees	8,352	10,995
<b>Total Fees, Subscriptions And Other Income From Members</b>	<b><u>8,352</u></b>	<b><u>10,995</u></b>
1.2 Revenue from providing goods or services		
TT Assessment Income and Fees	280	4,260
Certification Mark Income	606	5,650
Pune Celebrations Income	-	1,180
Miscellaneous Income	55	485
Merchandise Income	3,370	6,325
Event Income	31,707	25,290
<b>Total Revenue From Providing Goods Or Services</b>	<b><u>36,018</u></b>	<b><u>43,190</u></b>
1.3 Interest, dividends and other investments revenue		
Interest Received	1,411	2,422
<b>Total Interest, Dividends And Other Investments Revenue</b>	<b><u>1,411</u></b>	<b><u>2,422</u></b>

**Iyengar Yoga New Zealand Inc**  
**Notes to the Performance Report**  
**For the Year Ended 31 March 2021**

2. Analysis of expenses	2021 \$	2020 \$
<b>2.1 Costs related to providing goods or services</b>		
Assessment Costs	3,614	13,175
Event Costs	13,659	19,859
Merchandise Expenses	-	8,797
Certification Mark Expenses	4,887	6,609
<b>Total Costs Related To Providing Goods Or Services</b>	<b><u>22,160</u></b>	<b><u>48,440</u></b>
<b>2.2 Administration and overhead costs</b>		
Bank & Merchant Fees	18	479
Administration & General Office Expenses	29	150
Advertising & PR Expenses	-	3,105
Website Expenses	1,178	2,438
<b>Total Administration And Overhead Costs</b>	<b><u>1,225</u></b>	<b><u>6,172</u></b>
<b>2.3 Other expenses</b>		
Accountant Review Fees	1,359	1,150
<b>Total Other Expenses</b>	<b><u>1,359</u></b>	<b><u>1,150</u></b>

**Iyengar Yoga New Zealand Inc**  
**Notes to the Performance Report**  
**For the Year Ended 31 March 2021**

<b>3. Analysis of assets and liabilities</b>		<b>2021</b>		<b>2020</b>
		\$		\$
<b>3.1 Bank accounts and cash</b>				
Bank - ANZ Cheque Account		29,151		5,349
Bank - ANZ Savings account		1,911		1,205
ANZ Term Deposit 1000		38,222		37,210
ANZ Term Deposit 1001		39,543		39,156
<b>Total Bank Accounts And Cash</b>		<b>108,827</b>		<b>82,920</b>
<b>3.2 Creditors and accrued expenses</b>				
Pune Liability		4,150		-
<b>Total Creditors And Accrued Expenses</b>		<b>4,150</b>		<b>-</b>
<b>4. Accumulated funds</b>				
	<i>Capital Contributions &amp; Distributions</i>	<i>Accumulated Surpluses or Deficits</i>	<i>Reserves</i>	<i>Total</i>
<b>This Year</b>				
Capital - opening balance	82,920	-	-	82,920
Surplus/(deficit) - income allocation account	-	21,037	-	21,037
<b>Closing Balance</b>	<b>82,920</b>	<b>21,037</b>	<b>-</b>	<b>103,957</b>
<b>Last Year</b>				
Capital - opening balance	82,075	-	-	82,075
Surplus/(deficit) - income allocation account	-	845	-	845
<b>Closing Balance</b>	<b>82,075</b>	<b>845</b>	<b>-</b>	<b>82,920</b>
<b>5. Commitments and contingencies</b>				
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).				
<b>6. Related party transactions</b>				
There were no transactions involving related parties during the financial year.				
<b>7. Events after the balance date</b>				
There were no events that have occurred after the balance date that would have a material impact on the Performance Report.				

## INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the Members of Iyengar Yoga New Zealand Inc.

### Report on the Financial Statements

We have reviewed the accompanying financial statements contained in the performance report of Iyengar Yoga New Zealand Inc., which comprises the statement of financial position as at 31 March 2021, 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), including the selection of outcomes, outputs and quantification of the outputs to the extent practicable, 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 New Zealand Inc..

### 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 New Zealand Inc. as at 31 March 2021 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

28 July 2021