

**Iyengar Yoga Association of New Zealand**  
**Performance Report**  
**For the Year Ended 31 March 2019**

# Iyengar Yoga Association of New Zealand

## Performance Report

### For the Year Ended 31 March 2019

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# Iyengar Yoga Association of New Zealand

## Entity Information

### For the Year Ended 31 March 2019

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#### 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 Guruji.

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 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 Association of New Zealand

## Statement of Service Performance

### For the Year Ended 31 March 2019

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#### Outputs - What did we achieve in 2018/19

There are two main branches within IYANZ

The Executive committee is mostly responsible for promoting Iyengar Yoga in NZ and providing members with Workshops and a Yoga Newsletter.

The Assessment committee is responsible for the running of Iyengar

Teaching Assessments of which there are 4 levels that can be examined in NZ.

During 2019 there were at least 4 Yoga Links (National Magazine) that were distributed on line and a hard copy Magazine which was distributed at our National Convention.

In November 2019 there was a National Convention in Raglan taught by our local Senior teachers. It was very successful with about 70 members attending and raising some funds for the association.

The Executive committee have been working with two of our members to promote Iyengar Yoga in New Zealand. They ran a survey with Iyengar students and those new to Yoga on how they found their way to Iyengar Yoga. There was a resounding reply that most of our students come to Iyengar Yoga through referrals from friends and family. This group made suggestions on how the schools could come together to promote Iyengar Yoga through the use of a card system which involved a free classes. This promotion has not gone any further unfortunately. We will still look to promote Iyengar Yoga through our Face book page and other social outlets.

The Assessment committee co-ordinated 5 exams during 2019. The support for Teacher Training within the Iyengar Association is ongoing and is always at a cost to the association. Each assessment takes place over a weekend and takes many hours to organise.

**Planning ahead** – In May 2019 we held our national convention in Christchurch with NZ Senior teachers. This was a great success.

We are looking forward to May, 2020, when Abhijata Iyengar will come from India for a 5 day workshop.

The Assessment dates for the 2020 exams will be set soon and we look forward to more Iyengar Students upgrading their certificates.

**Iyengar Yoga Association of New Zealand**  
**Statement of Financial Performance**  
**For the Year Ended 31 March 2019**


	<i>Note</i>	<b>2019</b> \$	<b>2018</b> \$
<b>Revenue</b>			
Fees, subscriptions and other revenue from members	1.1	9,871	9,045
Revenue from providing goods or services	1.2	51,751	37,115
Interest, dividends and other investment revenue	1.3	1,869	1,408
<b>Total Revenue</b>		<b>63,491</b>	<b>47,568</b>
<b>Expenses</b>			
Costs related to providing goods or services	2.1	51,067	56,410
Administration and overhead costs	2.2	15,604	9,174
Other expenses	2.3	6,320	1,665
<b>Total Expenses</b>		<b>72,991</b>	<b>67,249</b>
<b>Deficit</b>		<b>(9,500)</b>	<b>(19,681)</b>

*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 2019**

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3.1	89,115	91,448
<b>Total Current Assets</b>		<u>89,115</u>	<u>91,448</u>
<b>Non-Current Assets</b>			
Other non-current assets	3.2	-	2,427
<b>Total Non-Current Assets</b>		<u>-</u>	<u>2,427</u>
<b>Total Assets</b>		<u>89,115</u>	<u>93,875</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	3.3	7,040	2,300
<b>Total Liabilities</b>		<u>7,040</u>	<u>2,300</u>
<b>Net Assets</b>		<u>82,075</u>	<u>91,575</u>
<b>Accumulated Funds</b>			
Capital		91,575	111,256
Accumulated surplus/(deficit)		(9,500)	(19,681)
<b>Total Accumulated Funds</b>	4.	<u>82,075</u>	<u>91,575</u>

For and on behalf of the Entity

  
 Jyoteeka Cummings - Treasurer.

Dated 5 July 2019

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**Iyengar Yoga Association of New Zealand**  
**Statement of Cash Flows**  
**For the Year Ended 31 March 2019**

	2019 \$	2018 \$
<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	9,871	9,045
Receipts from providing goods or services	58,791	37,115
Interest, dividends and other investment receipts	1,869	1,408
	<u>70,531</u>	<u>47,568</u>
<b>Cash Was Applied To:</b>		
Payments to suppliers and employees	72,864	64,628
<b>Net cash flows from operating activities</b>	<u>(2,333)</u>	<u>(17,060)</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>(2,333)</u>	<u>(17,060)</u>
<b>Reconciliation</b>		
Opening cash	91,448	108,508
Increase/(decrease) in bank accounts and cash	(2,333)	(17,060)
<b>Closing Cash</b>	<u>89,115</u>	<u>91,448</u>
<i>This is represented by:</i>		
<b>Bank Accounts And Cash At 31 March 2019</b>	<u>89,115</u>	<u>91,448</u>

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# Iyengar Yoga Association of New Zealand

## Statement of Accounting Policies

### For the Year Ended 31 March 2019

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#### **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 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 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.

*These policies form part of the performance report. The performance report and associated financial statements 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 2019

1. Analysis of revenue	2019 \$	2018 \$
1.1 Fees, subscriptions and other income from members		
Teacher & General Membership Fees	9,871	9,045
<b>Total Fees, Subscriptions And Other Income From Members</b>	<b><u>9,871</u></b>	<b><u>9,045</u></b>
1.2 Revenue from providing goods or services		
TT Assessment Income and Fees	6,770	9,735
Certification Mark Income	16,034	4,950
Miscellaneous Income	592	419
Merchandise Income	7,620	6,636
Event Income	20,735	15,375
<b>Total Revenue From Providing Goods Or Services</b>	<b><u>51,751</u></b>	<b><u>37,115</u></b>
1.3 Interest, dividends and other investments revenue		
Interest Received	1,869	1,408
<b>Total Interest, Dividends And Other Investments Revenue</b>	<b><u>1,869</u></b>	<b><u>1,408</u></b>

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# Iyengar Yoga Association of New Zealand

## Notes to the Performance Report

### For the Year Ended 31 March 2019

2. Analysis of expenses	2019 \$	2018 \$
<b>2.1 Costs related to providing goods or services</b>		
Assessment Costs	14,447	21,715
Event Costs	17,581	26,116
Merchandise Expenses	3,005	3,049
Certification Mark Expenses	16,034	5,530
<b>Total Costs Related To Providing Goods Or Services</b>	<b>51,067</b>	<b>56,410</b>
<b>2.2 Administration and overhead costs</b>		
Bank & Merchant Fees	736	258
Administration & General Office Expenses	1,134	4,679
Advertising & PR Expenses	9,761	-
Website Expenses	3,973	4,237
<b>Total Administration And Overhead Costs</b>	<b>15,604</b>	<b>9,174</b>
<b>2.3 Other expenses</b>		
Accountant Review Fees	1,093	1,035
Trade Mark Costs	5,227	630
<b>Total Other Expenses</b>	<b>6,320</b>	<b>1,665</b>

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# Iyengar Yoga Association of New Zealand

## Notes to the Performance Report

### For the Year Ended 31 March 2019

3.	Analysis of assets and liabilities	2019 \$	2018 \$		
3.1	<b>Bank accounts and cash</b>				
	Bank - ANZ Cheque Account	8,161	12,399		
	Bank - ANZ Savings account	-	44,419		
	ANZ Term Deposit 1000	35,947	34,630		
	ANZ Term Deposit 1001	45,007	-		
	<b>Total Bank Accounts And Cash</b>	<b>89,115</b>	<b>91,448</b>		
3.2	<b>Other non-current assets</b>				
	Intangibles	-	2,427		
	<b>Total Other Non-Current Assets</b>	<b>-</b>	<b>2,427</b>		
3.3	<b>Creditors and accrued expenses</b>				
	Accrued expenses	-	2,300		
	Event Income received in advance	7,040	-		
	<b>Total Creditors And Accrued Expenses</b>	<b>7,040</b>	<b>2,300</b>		
4.	<b>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	91,575	-	-	91,575
	Surplus/(deficit) - income allocation account	-	(9,500)	-	(9,500)
	<b>Closing Balance</b>	<b>91,575</b>	<b>(9,500)</b>	<b>-</b>	<b>82,075</b>
	<b>Last Year</b>				
	Capital - opening balance	111,256	-	-	111,256
	Surplus/(deficit) - income allocation account	-	(19,681)	-	(19,681)
	<b>Closing Balance</b>	<b>111,256</b>	<b>(19,681)</b>	<b>-</b>	<b>91,575</b>

#### 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.

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# Iyengar Yoga Association of New Zealand

## Notes to the Performance Report

### For the Year Ended 31 March 2019

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#### 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.

## 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 2019, 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 2019 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

5 July 2019

