

The B K S Iyengar Yoga Association of New Zealand
Performance Report
For the Year Ended 31 March 2018

The B K S Iyengar Yoga Association of New Zealand Performance Report For the Year Ended 31 March 2018

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The B K S Iyengar Yoga Association of New Zealand

Entity Information

For the Year Ended 31 March 2018

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

The B K S Iyengar Yoga Association of New Zealand

Statement of Service Performance

For the Year Ended 31 March 2018

Outputs - What did we achieve:

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 2017 there were at least 4 Yoga Links (National Magazine). These were on line and in 2018 there will be a hard copy one.

There was a National Workshop taught by an overseas teacher. The Executive committee have been working to updating the website and the national Subscription list to bring them more on line.

The Assessment committee co-ordinated 4 exams during 2017. 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 - We are organising a National Workshop in Raglan for December 2018 and looking forward to 2020 when Abi Iyengar will come from India for a 4 day workshop.

The Assessment dates have been set for 2018 with about 12 candidates looking to upgrade there certificates.

The B K S Iyengar Yoga Association of New Zealand

Statement of Service Performance

For the Year Ended 31 March 2018

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The B K S Iyengar Yoga Association of New Zealand
Statement of Financial Performance
For the Year Ended 31 March 2018


	<i>Note</i>	2018 \$	2017 \$
Revenue			
Fees, subscriptions and other revenue from members	1.1	9,045	9,856
Revenue from providing goods or services	1.2	37,115	48,200
Interest, dividends and other investment revenue	1.3	1,408	1,482
Total Revenue		47,568	59,538
Expenses			
Costs related to providing goods or services	2.1	56,924	56,330
Administration and overhead costs	2.2	8,660	6,643
Other expenses	2.3	1,665	1,413
Total Expenses		67,249	64,386
Deficit		(19,681)	(4,848)

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.

The B K S Iyengar Yoga Association of New Zealand
Statement of Financial Position
As at 31 March 2018

	Note	2018 \$	2017 \$
Assets			
Current Assets			
Bank accounts and cash	3.1	91,448	108,508
Total Current Assets		<u>91,448</u>	<u>108,508</u>
Non-Current Assets			
Other non-current assets	3.2	2,427	2,748
Total Non-Current Assets		<u>2,427</u>	<u>2,748</u>
Total Assets		<u>93,875</u>	<u>111,256</u>
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3.3	2,300	-
Total Liabilities		<u>2,300</u>	<u>-</u>
Net Assets		<u>91,575</u>	<u>111,256</u>
Accumulated Funds			
Capital		111,256	116,104
Accumulated surplus/(deficit)		(19,681)	(4,848)
Total Accumulated Funds	4.	<u>91,575</u>	<u>111,256</u>

For and on behalf of the Entity


 Jyoteeka Cummings - Treasurer.

Dated 24 May 2018

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.

The B K S Iyengar Yoga Association of New Zealand
Statement of Cash Flows
For the Year Ended 31 March 2018

	2018 \$	2017 \$
Cash flows from operating activities		
Cash Was Received From:		
Fees, subscriptions and other receipts from members	9,045	9,856
Receipts from providing goods or services	37,115	48,200
Interest, dividends and other investment receipts	1,408	1,482
	<u>47,568</u>	<u>59,538</u>
Cash Was Applied To:		
Payments to suppliers and employees	64,628	64,065
Net cash flows from operating activities	<u>(17,060)</u>	<u>(4,527)</u>
Trade Mark Cost		2509
Net cash flows from investing and financing activities	<u>-</u>	<u>(2509)</u>
Net increase in cash	<u>(17,060)</u>	<u>(7,036)</u>
Reconciliation		
Opening cash	108,508	115,544
(Decrease) in bank accounts and cash	(17060)	(7,036)
Closing Cash	<u>91,448</u>	<u>108,508</u>
<i>This is represented by:</i>		
Bank Accounts And Cash At 31 March 2018	<u>91,448</u>	<u>108,508</u>

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.

The B K S Iyengar Yoga Association of New Zealand

Statement of Accounting Policies

For the Year Ended 31 March 2018

Basis Of Preparation

The B K S 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 The B K S Iyengar Yoga Association of New Zealand will continue to operate in the foreseeable future.

Goods And Services Tax

The B K S Iyengar Yoga Association of New Zealand is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

Income Tax

The B K S 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.

Changes In Accounting Policies

There have been no 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.

The B K S Iyengar Yoga Association of New Zealand

Notes to the Performance Report

For the Year Ended 31 March 2018

1. Analysis of revenue	2018 \$	2017 \$
1.1 Fees, subscriptions and other income from members		
Membership Fees	9,045	9,856
Total Fees, Subscriptions And Other Income From Members	9,045	9,856
1.2 Revenue from providing goods or services		
Assessment Income	9,735	6,250
Bookshop Income	1,971	1,335
Certification Mark Income	4,950	4,900
Yoga Rahasya Income	1,960	2,351
Assoc Workshop Income	15,375	30,742
Yoga Link Income	69	366
Teacher Training Manual Income	-	440
Certificate Income	1,200	1,200
Sundry Income	350	456
Library	-	20
Link Ads Money In	-	140
TT Booklet	560	-
Workshop T shirts	945	-
Total Revenue From Providing Goods Or Services	37,115	48,200
1.3 Interest, dividends and other investments revenue		
Interest Received	1,408	1,482
Total Interest, Dividends And Other Investments Revenue	1,408	1,482

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.

The B K S Iyengar Yoga Association of New Zealand
Notes to the Performance Report
For the Year Ended 31 March 2018

2. Analysis of expenses	2018 \$	2017 \$
2.1 Costs related to providing goods or services		
Assessment Expenses	14,093	9,446
All Assessor Meeting	7,622	-
Bookshop Expenses	222	1,549
Certification Mark Expenses	289	570
Yoga Rahasya Expenses	2,827	2,424
Assoc Workshop Expenses	26,116	29,848
Yoga Link Expenses	515	12,473
Geeta Iyengar	2,620	-
Library	-	20
Prashant Iyengar	2,620	-
Total Costs Related To Providing Goods Or Services	56,924	56,330
2.2 Administration and overhead costs		
Bank Charges	259	390
Administration Expenses	2,308	1,948
AGM Expenses	1,331	1,320
Raglan Convention	470	-
Mediation	-	2,263
Sundry Expenses	55	204
Website Expenses	4,237	518
Total Administration And Overhead Costs	8,660	6,643
2.3 Other expenses		
Accountant Review Fees	1,035	1,093
Trade Mark Costs	630	320
Total Other Expenses	1,665	1,413

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.

The B K S Iyengar Yoga Association of New Zealand

Notes to the Performance Report

For the Year Ended 31 March 2018

3. Analysis of assets and liabilities	2018 \$	2017 \$
3.1 Bank accounts and cash		
Bank - ANZ Cheque Account	12,399	30,806
Bank - ANZ Savings account	44,419	44,300
ANZ Term Deposit	34,630	33,402
Total Bank Accounts And Cash	91,448	108,508
3.2 Other non-current assets		
Intangibles	2,427	2,748
Total Other Non-Current Assets	2,427	2,748
3.3 Creditors and accrued expenses		
Accrued expenses	2,300	-
Total Creditors And Accrued Expenses	2,300	-

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	111,256	-	-	111,256
Surplus/(deficit) - income allocation account	-	(19,681)	-	(19,681)
Closing Balance	111,256	(19,681)	-	91,575
Last Year				
Capital - opening balance	116,104	-	-	116,104
Surplus/(deficit) - income allocation account	-	(4,848)	-	(4,848)
Closing Balance	116,104	(4,848)	-	111,256

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.

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.

The B K S Iyengar Yoga Association of New Zealand

Notes to the Performance Report

For the Year Ended 31 March 2018

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 The BKS Iyengar Yoga Association of New Zealand Inc

Report on the Financial Statements

We have reviewed the accompanying financial statements contained in the performance report of The BKS Iyengar Yoga Association of New Zealand Inc, which comprises the statement of financial position as at 31 March 2018, 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 The BKS Iyengar Yoga Association of 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 The BKS Iyengar Yoga Association of New Zealand Inc for the year ending 31 March 2018 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

24 May 2018