

**The B K S Iyengar Yoga Association of New Zealand Inc**  
**Financial Statements**  
**For the Period Ended 31 March 2017**

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# The B K S Iyengar Yoga Association of New Zealand Inc

## Trust Directory

### As at 31st March 2017

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Nature of Business	Promotion of Yoga
Treasurer	Jyoteeka Cummings
Address	29 Featherston St, Palmerston North 4412
Reviewer	Independent Auditors Ltd

# The B K S Iyengar Yoga Association of New Zealand Inc

## Statement of Financial Performance

### For the Year Ended 31st March 2017

	Note	2017 \$	2016 \$
<b>REVENUE</b>			
Membership Fees		9,856	10,185
Assessment Income		6,250	5,783
Bookshop Income		1,335	1,115
Certification Mark Income		4,900	5,600
Yoga Rahasya Income		2,351	3,135
Library		20	-
Assoc Workshop Income		30,742	39,721
Yoga Link Income		366	-
Teacher Training Manual Income		440	120
Certificate Income		1,200	1,000
Sundry Income		456	2,713
Interest Received		1,482	2,708
Link Ads Money In		140	-
<b>Total Income</b>		<b>59,538</b>	<b>72,080</b>
<b>Less Expenses</b>			
Assessment Expenses		9,446	12,510
Bookshop Expenses		1,549	739
Certification Mark Expenses		570	2,769
Yoga Rahasya Expenses		2,424	2,123
Assoc Workshop Expenses		29,848	40,397
Yoga Link Expenses		12,473	2,416
Administration Expenses		1,948	3,112
AGM Expenses		1,320	1,270
Accountant Review Fees		1,093	1,006
Bank Charges		390	370
Library		20	157
Mediation		2,263	-
Printing, Stamps & Stationery		-	3
Sundry Expenses		204	-
Website		518	899
<b>Total Expenses</b>		<b>64,066</b>	<b>67,771</b>
<b>NET TRADING SURPLUS/(DEFICIT)</b>		<b>(\$4,528)</b>	<b>\$4,309</b>
<b>Less Amortisations</b>			
- Trade Mark Costs	1(a)	320	70
<b>NET SURPLUS (DEFICIT)</b>		<b>(4,848)</b>	<b>4,239</b>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Accountants Review Report.*

**The B K S Iyengar Yoga Association of New Zealand Inc**  
**Statement of Movements in Equity**  
**For the Year Ended 31st March 2017**


	<i>Note</i>	<b>2017</b> \$	<b>2016</b> \$
ASSOCIATION EQUITY AT START OF YEAR		116,104	111,865
<b>REVENUE</b>			
Net Deficit for the Year		(4,848)	4,239
Total Recognised Revenues and Expenses for the Year		<u>(4,848)</u>	<u>4,239</u>
ASSOCIATION EQUITY AT END OF YEAR		<u><u>\$111,256</u></u>	<u><u>\$116,104</u></u>

*The accompanying notes form part of these financial statements.  
 These financial statements should be read in conjunction with the attached Accountants Review Report.*

**The B K S Iyengar Yoga Association of New Zealand Inc**  
**Statement of Financial Position**  
**As at 31st March 2017**

	<i>Note</i>	<b>2017</b> \$	<b>2016</b> \$
<b>CURRENT ASSETS</b>			
Bank - ANZ Cheque Account		30,806	39,262
Bank - ANZ Savings account		<u>44,300</u>	<u>44,027</u>
<b>Total Current Assets</b>		<b>75,106</b>	<b>83,289</b>
<b>NON-CURRENT ASSETS</b>			
<b>Investments</b>	1(d)		
ANZ Term Deposit		<u>33,402</u>	<u>32,255</u>
		33,402	32,255
<b>Intangibles</b>			
Trade Mark Costs	1(a)	<u>2,748</u>	<u>560</u>
		2,748	560
<b>Total Non-Current Assets</b>		<u>36,150</u>	<u>32,815</u>
<b>TOTAL ASSETS</b>		<u>111,256</u>	<u>116,104</u>
<b>TOTAL LIABILITIES</b>		-	-
<b>NET ASSETS</b>		<u>\$111,256</u>	<u>\$116,104</u>
<b>Represented by;</b>			
<b>ASSOCIATION EQUITY</b>			
Retained Earnings		<u>111,256</u>	<u>116,104</u>
<b>TOTAL ASSOCIATION EQUITY</b>		<u>\$111,256</u>	<u>\$116,104</u>

For and on behalf of the Society:

  
 .....  
 Jyoteeka Cummings - Treasurer  
 20th July 2017

*The accompanying notes form part of these financial statements.  
 These financial statements should be read in conjunction with the attached Accountants Review Report.*

# The B K S Iyengar Yoga Association of New Zealand Inc

## Notes to the Financial Statements

### For the Year Ended 31st March 2017

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#### 1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are for The B K S Iyengar Yoga Association of New Zealand Inc. The B K S Iyengar Yoga Association of New Zealand Inc is engaged in the business of Promotion of Yoga.

These financial statements are of special purpose and have been prepared for internal management purposes.

The accounting policies adopted are not in conformity with generally accepted accounting practice. Accordingly, the financial statements should only be relied on for the expressly stated purpose.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

#### Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

#### Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

##### (a) Intangible Assets

The Trade Mark renewal costs \$700 ( July 13 ) and \$2508 ( Jan 17) have been capitalised and are to be amortised over their 10 year Life, (from the date of payment).

##### (b) Goods & Services Tax

These financial statements have been prepared inclusive of GST as The B K S Iyengar Yoga Association of New Zealand Inc is not registered for GST.

##### (c) Taxation

No provision for Income Tax has been made as the society has an exemption from Income Tax (Section CW46 of the Income Tax Act 2007)

##### (d) Investments

Investments are recorded at cost.

##### (e) Revenue

Sales of goods/services are recognised when they have been delivered and accepted by the customer.

Interest income is recognised when received.

##### (f) Going Concern

These financial statements have been prepared on the basis that the trust is a going concern.

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Accountants Review Report.*

# The B K S Iyengar Yoga Association of New Zealand Inc

## Notes to the Financial Statements

### For the Year Ended 31st March 2017

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#### 2. AUDIT

These financial statements have not been audited.

#### 3. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2016:\$0). The B K S Iyengar Yoga Association of New Zealand Inc has not granted any securities in respect of liabilities payable by any other party whatsoever.

#### 4. RELATED PARTIES

There were no transactions with related parties requiring disclosure.

## INDEPENDENT REVIEWER'S REPORT

To the Members of The BKS Iyengar Yoga Association of New Zealand Inc

### Report on the Financial Statements

We have reviewed the accompanying special purpose financial statements of The BKS Iyengar Yoga Association of New Zealand Inc ("the Society") which comprises the statement of financial position as at 31st March 2017, and the statement of financial performance, and a summary of significant accounting policies and other explanatory information.

### Committee Responsibility for the Performance Report

The Committee is responsible for the preparation and fair presentation of these financial statements in accordance the accounting policies stated in the notes to the accounts, and for such internal control as the Committee determine is necessary to enable the preparation of financial statements that are 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 31st March 2017 and its financial performance for the year then ended, in accordance with the accounting policies stated in the notes to the financial statements.

### Emphasis of Matter - Basis of Accounting

Without modifying our conclusion, we draw attention to the Notes to the financial statements. The financial statements are prepared for the members. As a result, the financial statements may not be suitable for another purpose.

*Independent Auditors Ltd.*

INDEPENDENT AUDITORS LTD

20 July 2017

