

Performance Report

Tauranga Yoga Centre Incorporated
For the year ended 31 October 2018

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Entity Information

Tauranga Yoga Centre Incorporated For the year ended 31 October 2018

Legal Name of Entity

Tauranga Yoga Centre Incorporated

Entity Type and Legal Basis

Incorporated Society and Charity, registered on the Societies Register the Charities Commission.

Registration Number

213010 & CC34540

Entity's Purpose or Mission

To offer our community affordable Yoga classes to enable as many people as possible to discover and practice Yoga.

Entity Structure

Members elect a committee which includes a President, Treasurer and Secretary.

Main Sources of Entity's Cash and Resources

Our charity's activities are funded by our member's subscriptions and by running workshops to the community, along with hiring of resources and sales of merchandise.

Main Methods Used by Entity to Raise Funds

Subscriptions / Workshops / Donations

Physical Address

173 Elizabeth St West, Tauranga, New Zealand, 3140

Postal Address

PO Box 191, Seventh Avenue, Tauranga, New Zealand, 3140

Approval of Performance Report

Tauranga Yoga Centre Incorporated For the year ended 31 October 2018

The Managing Committee are pleased to present the approved performance report including the historical performance reports of Tauranga Yoga Centre Incorporated for year ended 31 October 2018.

APPROVED

Kerry Jervis
Chairperson
Date

Mary Louise Thompson
Treasurer
Date



Statement of Service Performance

Tauranga Yoga Centre Incorporated For the year ended 31 October 2018

Description of Entity's Outcomes

To provide a safe and welcoming environment with trained professional teachers for our members to practice Yoga.

	2018	2017
Description and Quantification of the Entity's Outputs		
Membership - Average for the Year	1,672	1,629
Casuals - Average for the Year	994	1,365
Workshops in the financial year	15	8

At the 2018 AGM, the term fee was raised to \$90 per 12 week term (2017: \$80). Casual fees remain unchanged at \$15. It was also agreed at this AGM that the term fee in 2019 will rise to \$100 per 12 week term.

Statement of Financial Performance

Tauranga Yoga Centre Incorporated For the year ended 31 October 2018

	NOTES	2018	2017
Revenue			
Donations, fundraising and other similar revenue		1,406	4,518
Fees, subscriptions and other revenue from members		131,539	115,061
Revenue from providing goods or services	1	32,001	43,552
Interest, dividends and other investment revenue	1	4,272	3,407
Other revenue		-	311
Total Revenue		169,218	166,848
Expenses			
Volunteer and employee related costs	2	119,768	122,798
Costs related to providing goods or service	2	22,515	19,762
Other expenses	2	5,960	8,726
Total Expenses		148,243	151,285
Surplus for the Year		20,975	15,562



The performance report of Tauranga Yoga Centre Incorporated should be read in conjunction with the Notes to the Performance Report and the Independent Audit Report.

Statement of Financial Position

Tauranga Yoga Centre Incorporated As at 31 October 2018

	NOTES	31 OCT 2018	31 OCT 2017
Assets			
Current Assets			
Bank accounts and cash	3	168,268	149,774
Debtors		1,202	4,452
Inventory		3,741	2,290
Total Current Assets		173,211	156,516
Property, Plant and Equipment	5	90,678	88,262
Total Assets		263,889	244,778
Liabilities			
Current Liabilities	4	13,823	15,686
Total Liabilities		13,823	15,686
Total Assets less Total Liabilities (Net Assets)		250,066	229,092
Accumulated Funds			
Accumulated surpluses or (deficits)	6	250,066	229,092
Total Accumulated Funds		250,066	229,092



The performance report of Tauranga Yoga Centre Incorporated should be read in conjunction with the Notes to the Performance Report and the Independent Audit Report.

Statement of Cash Flows

Tauranga Yoga Centre Incorporated For the year ended 31 October 2018

	2018	2017
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	1,406	4,690
Fees, subscriptions and other receipts from members	151,436	132,046
Receipts from providing goods or services	34,875	42,934
Interest, dividends and other investment receipts	4,272	3,407
Cash receipts from other operating activities	2,762	3,120
GST	(19,693)	(17,247)
Payments to suppliers and employees	(144,009)	(137,185)
Cash flows from other operating activities	(10,143)	(6,638)
Total Cash Flows from Operating Activities	20,905	25,125
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(5,086)	(2,591)
Cash Flows from Other Investing and Financing Activities	2,675	(451)
Total Cash Flows from Investing and Financing Activities	(2,411)	(3,042)
Net Increase/ (Decrease) in Cash	18,494	22,083
Cash Balances		
Cash and cash equivalents at beginning of period	149,774	127,691
Cash and cash equivalents at end of period	168,268	149,774
Net change in cash for period	18,494	22,083



This statement should be read in conjunction with the Notes to the Performance Report and the Independent Audit Report.

Statement of Accounting Policies

Tauranga Yoga Centre Incorporated For the year ended 31 October 2018

Basis of Preparation

The entity 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 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 entity will continue to operate in the foreseeable future. The information contained within is presented in New Zealand dollars and rounded to the nearest dollar.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied.

Revenue Recognition

Revenue from providing services is recognised by reference to the stage of completion of the service at balance date. Revenue from grants is recognised by reference to the use of the grant by balance date. All other revenue is recognised as it is received.

Expenses

Salaries are recorded as expenses as staff provide services and become entitled to the salaries. Other costs associated with the delivery of services are expensed when the costs are incurred.

Inventories

Inventories are recognised at the lower of cost & net realisable value, determined on a first-in-first out basis.

Property, Plant & Equipment

Property, Plant & Equipment is recognised at cost less accumulated depreciation. All repairs & maintenance are expenses in the period in which they occur.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Tauranga Yoga Centre Incorporated 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. Policies have been applied on a consistent basis with those of the previous reporting period.



Notes to the Performance Report

Tauranga Yoga Centre Incorporated For the year ended 31 October 2018

	2018	2017
1. Analysis of Revenue		
Revenue from providing goods or services		
Casuals	13,134	18,227
Hall Hire	1,211	7,514
Mats Hire	503	602
Merchandise Sales	6,038	6,468
Workshop Income	8,714	7,978
Funding Received	2,402	2,762
Total Revenue from providing goods or services	32,001	43,552
Interest, dividends and other investment revenue		
Dividends Received	463	458
Interest Received	3,809	2,949
Total Interest, dividends and other investment revenue	4,272	3,407
	2018	2017

2. Analysis of Expenses

Volunteer and employee related costs

Accident Compensation Levy	330	298
Subcontractors	7,587	5,945
Wages	109,708	106,531
Movement in Holiday Pay Accrual	(1,350)	7,752
Staff Expenses	516	-
Staff Training	2,977	2,271
Total Volunteer and employee related costs	119,768	122,798

Costs related to providing goods or services

Advertising	-	78
Catering	46	155
Catering for Staff / Committee	158	38
Cleaning, Laundry & Rubbish	1,766	1,335
Closing Stock	195	(2,290)
Computer Expenses	31	17
Entertainment	9	80
First aid equipment	18	-
Freight & Postage	4	-
Furniture & Fittings (478/06)	86	965
General Expenses	-	14
Light Power & Heating	2,035	1,915
Meeting Expenses	209	226
Office, Printing & Stationery	950	1,436
Opening Stock	(1,646)	1,646



Purchases for Resale	5,189	3,810
Subscriptions	197	145
Insurance	3,383	2,643
Rates & Rents	963	1,149
Repairs & Maintenance	3,729	2,155
Telephone, Tolls & Internet	349	362
website expenses	823	661
Workshop Expenses	575	767
Yoga Centre Equipment	3,446	2,457
Total Costs related to providing goods or services	22,515	19,762

Other expenses

Accountancy Fees	3,080	2,968
Bank Charges	10	10
Depreciation - Building Fit-Out	657	608
Depreciation - Furniture & Fittings	1,405	1,567
Depreciation - Office Equipment	183	316
Depreciation - Plant & Equipment	425	446
Donations Made by TYC	200	2,810
Total Other expenses	5,960	8,726

2018 2017

3. Analysis of Assets**Bank accounts and cash**

Cash on Hand	3,482	3,659
Kiwibank Tauranga - 00 A/c	10,599	9,605
Kiwibank Tauranga - 03 A/c	35,473	31,183
Kiwibank Tauranga - 04 A/c	118,296	104,777
Kiwibank Tauranga - 05 A/C	318	450
Till Float	100	100
Total Bank accounts and cash	168,268	149,774

2018 2017

4. Analysis of Liabilities**Current Liabilities****Creditors and accrued expenses**

Accounts Payable	973	1,770
GST	3,703	4,193
Total Creditors and accrued expenses	4,676	5,963

Employee Entitlements Payable

Accrued Wages	2,745	1,971
Holiday Pay Liability	6,402	7,752
Total Employee Entitlements Payable	9,147	9,723

Total Current Liabilities	13,823	15,686
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	2018	2017
5. Property, Plant and Equipment		
Land & Buildings		
Land & Buildings	104,514	104,514
Land & Buildings - Accumulated Depreciation	(42,009)	(41,747)
Building Fit-Out	24,289	24,289
Building Fit-Out - Accumulated Depreciation	(12,277)	(11,621)
Total Land & Buildings	74,517	75,436
Furniture and Fittings		
Furniture & Fittings	34,735	29,649
Furniture & Fittings - Accumulated Depreciation	(20,619)	(19,215)
Total Furniture and Fittings	14,116	10,435
Plant and Equipment		
Office Equipment	7,205	7,205
Office Equipment - Accumulated Depreciation	(6,571)	(6,388)
Plant & Equipment	9,208	9,208
Plant & Equipment - Accumulated Depreciation	(7,796)	(7,633)
Total Plant and Equipment	2,045	2,392
Total Property, Plant and Equipment	90,678	88,262

The current value of the Buildings of Tauranga Yoga Centre Incorporated is \$205,000. This is based on a valuation performed by Telfer Young on the 5th August 2018 for insurance purposes.

Tauranga Yoga Centre Incorporated has a lease agreement with Tauranga City Council (formerly Tauranga District Council) for the lease of the land on which the Centre is built. The lease term commenced on the 1st day of April 1978 and is a perpetual lease with the next review and right of renewal due prior to March 31 2020. The annual rental is \$285 p.a.

	2018	2017
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	229,092	213,529
Accumulated surpluses or (deficits)	20,975	15,562
Total Accumulated Funds	250,066	229,092
Total Accumulated Funds	250,066	229,092

7. Commitments

There are no commitments as at 31 October 2018 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 October 2018 (Last year - nil).

9. Related Parties

Two committee members are paid as teachers/employees. One committee member bills the Centre for yoga props she manufactures.



10. 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.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

