

# Performance Report

Celtic Flute School of New Zealand Incorporated  
For the year ended 31 December 2019

Prepared by Bizworx Consultancy Limited, Chartered Accountants

# Contents

3	Entity Information
4	Approval of Financial Report
5	Statement of Service Performance
6	Statement of Financial Performance
7	Statement of Financial Position
8	Statement of Cash Flows
9	Statement of Accounting Policies
10	Notes to the Performance Report
13	Auditors Report

# Entity Information

## Celtic Flute School of New Zealand Incorporated For the year ended 31 December 2019

### Legal Name of Entity

Celtic Flute School of New Zealand Incorporated

### Entity Type and Legal Basis

Incorporated Society: Incorporation date 14 September 2001

Registered Charity: Registration date 6 May 2016

### Registration Number

Incorporated Societies Number: 1162822

Charities Commission Number: CC53335

### Entity's Purpose

To promote Celtic music in New Zealand through education, performance, and participation.

### Entity Structure

The Celtic Flute School of New Zealand Incorporated is run by a committee of three office holders: Chairperson, Secretary, and Treasurer, and a minimum of three additional committee members. Members are co-opted from time to time for specific tasks.

### Main Sources of Entity's Cash and Resources

The main sources of cash and resources arise from the annual event "Ceol Aneas".

### Main Methods Used by Entity to Raise Funds

The Celtic Flute School of New Zealand Incorporated raises funds in the following ways:

- Annual registration fees are charged to participating members
- Fundraising activities
- Applications for grants to assist with specific costs
- Donations

### Entity's Reliance on Volunteers and Donated Goods or Services

The Celtic Flute School of New Zealand Incorporated relies on volunteers to run the annual event "Ceol Aneas", and donations of goods and services.

### Physical Address

c/- Bizworx Consultancy Limited Chartered Accountants, 13 Wallis Street, Raglan, New Zealand 3225

### Postal Address

PO Box 1741, Nelson, New Zealand 7041

# Approval of Financial Report

## Celtic Flute School of New Zealand Incorporated For the year ended 31 December 2019

The Committee are pleased to present the approved financial report including the historical financial statements of Celtic Flute School of New Zealand for year ended 31 December 2019.


APPROVED



Ian Douglas Makinson

Chairperson

Date 12<sup>th</sup> Feb 2020



Lynne Wilkins

Treasurer

Date 12-02-2020

# Statement of Service Performance

## Celtic Flute School of New Zealand Incorporated For the year ended 31 December 2019

### Description of Entity's Outcomes

The goal of the Celtic Flute School of New Zealand Incorporated is to encourage adults and young persons to engage with Irish culture. This is achieved by the provision of workshops, talks, a ceili, a concert, and opportunities to play music with others sharing the same interests, at various levels of proficiency.

### Description and Quantification of the Entity's Outputs

	<b>This Year</b>	<b>Last Year</b>
Student attendance	75	80
This included attendance by children (under 18)	2	2

The Celtic Flute School of New Zealand Incorporated established a Scholarship Fund during the year ended 31 December 2019, to provide financial assistance for young persons who wish to attend the event. The Scholarship Fund was established through a donation received from the Hugo Foundation. Donations received from members during the year ended 31 December 2019 have also been tagged for Scholarships.

The following Scholarships were awarded:

	<b>This Year</b>	<b>Last Year</b>
Junior registration + assistance with travel costs for student and accompanying adult	1	N/A
Young adult registrations	3	N/A
<b>Total Cost</b>	<b>\$ 1,865.00</b>	<b>N/A</b>

### Additional Outcomes

The Scholarship recipients actively participated in Ceol Aneas, and provided positive written feedback about their experience.

# Statement of Financial Performance

## Celtic Flute School of New Zealand Incorporated For the year ended 31 December 2019

	NOTES	2019	2018
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	20,665	8,785
Revenue from providing goods or services	1	19,315	19,920
Interest, dividends and other investment revenue	1	16	14
Other revenue	1	(60)	59
<b>Total Revenue</b>		<b>39,936</b>	<b>28,778</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	20,492	22,527
Costs related to providing goods or service	2	8,083	6,417
Grants and donations made	2	1,865	-
Other expenses	2	2,375	40
<b>Total Expenses</b>		<b>32,814</b>	<b>28,984</b>
<b>Surplus/(Deficit) for the Year</b>		<b>7,122</b>	<b>(207)</b>

The attached notes form part of, and should be read in conjunction with these accounts.

# Statement of Financial Position

## Celtic Flute School of New Zealand Incorporated As at 31 December 2019

	NOTES	31 DEC 2019	31 DEC 2018
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	23,236	15,575
Debtors and prepayments	3	465	-
<b>Total Current Assets</b>		<b>23,701</b>	<b>15,575</b>
<b>Total Assets</b>		<b>23,701</b>	<b>15,575</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	465	1,731
Unused donations and grants with conditions	4	2,270	-
<b>Total Current Liabilities</b>		<b>2,735</b>	<b>1,731</b>
<b>Total Liabilities</b>		<b>2,735</b>	<b>1,731</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>20,966</b>	<b>13,844</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	5	20,966	13,844
<b>Total Accumulated Funds</b>		<b>20,966</b>	<b>13,844</b>

The attached notes form part of, and should be read in conjunction with these accounts.

# Statement of Cash Flows

## Celtic Flute School of New Zealand Incorporated For the year ended 31 December 2019

	2019	2018
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	20,665	8,785
Receipts from providing goods or services	18,850	19,920
Interest, dividends and other investment receipts	16	14
Cash receipts from other operating activities	(60)	59
Payments to suppliers and employees	(32,562)	(27,185)
Donations or grants paid	(1,865)	-
Cash flows from other operating activities	2,600	-
<b>Total Cash Flows from Operating Activities</b>	<b>7,644</b>	<b>1,593</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Cash flows from other investing and financing activities	17	(69)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>17</b>	<b>(69)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>7,661</b>	<b>1,524</b>
<b>Bank Accounts and Cash</b>		
Opening cash	15,575	14,051
Closing cash	23,236	15,575
<b>Net change in cash for period</b>	<b>7,661</b>	<b>1,524</b>

The attached notes form part of, and should be read in conjunction with these accounts.



# Statement of Accounting Policies

## Celtic Flute School of New Zealand Incorporated For the year ended 31 December 2019

### **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.

### **Goods and Services Tax (GST) (Alternate Note)**

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

### **Income Tax**

Celtic Flute School of New Zealand 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

## Celtic Flute School of New Zealand Incorporated For the year ended 31 December 2019

	2019	2018
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Donations Received	135	140
<b>Funding Income</b>		
Culture Ireland	-	3,392
Hugo Foundation	5,000	-
Nelson Regional Development Agency	5,000	-
Pub Charity	4,353	2,668
Rata Foundation	2,400	-
Other Funding Income	3,777	2,585
<b>Total Funding Income</b>	<b>20,530</b>	<b>8,645</b>
<b>Total Donations, fundraising and other similar revenue</b>	<b>20,665</b>	<b>8,785</b>
<b>Revenue from providing goods or services</b>		
Ceili	1,240	960
Concert Tickets Sales	5,320	6,150
Registrations	11,745	12,375
T-Shirt Sales	700	-
Tunes Downloads	310	435
<b>Total Revenue from providing goods or services</b>	<b>19,315</b>	<b>19,920</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Received	16	14
<b>Total Interest, dividends and other investment revenue</b>	<b>16</b>	<b>14</b>
<b>Other revenue</b>		
Miscellaneous Income	20	59
Realised Foreign Exchange Gain / Loss	(80)	-
<b>Total Other revenue</b>	<b>(60)</b>	<b>59</b>
	2019	2018

## 2. Analysis of Expenses

<b>Volunteer and employee related costs</b>		
Tutor Fees	10,400	13,750
Tutor Travel Expenses - NZ	1,307	1,611
Tutor Travel Expenses - International	8,785	7,166
<b>Total Volunteer and employee related costs</b>	<b>20,492</b>	<b>22,527</b>
<b>Costs related to providing goods or services</b>		
Advertising	106	164
Ceili expenses	280	280
Concert Expenses & Ticketing Costs	546	660
Email & Website expenses	-	35

	2019	2018
General Expenses	51	51
Insurance	523	506
PO Box Rental	185	175
Printing & Stationery	587	131
Refreshments & Meals	704	775
T-Shirt Costs	1,360	-
Tunes Download Production	-	138
Venues	3,085	2,726
Xero Fees	655	776
<b>Total Costs related to providing goods or services</b>	<b>8,083</b>	<b>6,417</b>

**Grants and donations made**

Scholarships Paid	1,865	-
<b>Total Grants and donations made</b>	<b>1,865</b>	<b>-</b>

**Other expenses**

Bank Fees	105	40
Donations Transferred to Scholarship Fund	135	-
Balance of Hugo Foundation Grant Transferred to Scholarship Fund	2,135	-
<b>Total Other expenses</b>	<b>2,375</b>	<b>40</b>

2019 2018

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

Westpac Bonus Saver Account	7,014	6,996
Westpac Operating Account	16,222	8,579
<b>Total Bank accounts and cash</b>	<b>23,236</b>	<b>15,575</b>

**Debtors and prepayments**

Accounts Receivable	465	-
<b>Total Debtors and prepayments</b>	<b>465</b>	<b>-</b>

2019 2018

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

Accounts Payable	-	1,731
Registrations received in advance	465	-
<b>Total Creditors and accrued expenses</b>	<b>465</b>	<b>1,731</b>

**Unused donations and grants with conditions**

Scholarship Fund	2,270	-
<b>Total Unused donations and grants with conditions</b>	<b>2,270</b>	<b>-</b>

2019 2018

**5. Accumulated Funds****Accumulated Funds**

Opening Balance	13,844	14,051
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	2019	2018
Accumulated surpluses or (deficits)	7,122	(207)
<b>Total Accumulated Funds</b>	<b>20,966</b>	<b>13,844</b>
<b>Total Accumulated Funds</b>	<b>20,966</b>	<b>13,844</b>

## 6. Scholarship Fund

	This year	Last year
Opening balance	0	N/A
Receipts - Funding from Hugo Foundation	4,000	N/A
Receipts - Donations	135	N/A
Scholarships Awarded	(1,865)	N/A
<b>Closing Balance</b>	<b>\$2,270</b>	<b>N/A</b>

## 7. Commitments

There are no commitments as at 31 December 2019 (Last year - nil).

## 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2019 (Last year - nil).

## 9. Related Parties

Committee members pay the same registration fees as other members. There were no reportable transactions involving related parties during the financial year.

## 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 (Last year - nil).

## 11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

## Auditor's Report

Celtic Flute school of New Zealand incorporated

For the year ended 31 December 2019

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### Report on the Financial statements

#### Qualified Opinion

I have audited the financial Statements contained in the Performance report of Celtic Flute School of New Zealand Incorporated ( "the Society"), which comprises the Statement of Financial Performance and Statement of Cash Flows for the year ended 31 December 2019, the Statement of Financial Position as at 31 December 2019 and the Statement of Accounting Policies and other explanatory information.

In my opinion, except for the matter outlined in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at 31 December 2019, and its financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual ( Not -for-Profit) issued by the New Zealand Accounting Standards Board.

#### Basis for Qualified Opinion

Control over revenues from takings prior to being recorded is limited, in common with organisations of a similar nature, and there are no practical audit procedures to determine the effect of this limited control.

I conducted my audit of the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Accounting Policies and notes to the Performance report in accordance with International Standards of Auditing ( New Zealand) (ISAs [NZ]). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report.

I am independent of the Society in accordance with Professional and Ethical Standard 1 ( revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other than in my capacity as auditor, I have no relationship with, or interests in the Society.

#### Information other than the Financial Statements and Auditor's Report thereon

The committee are responsible for the other information. The other information comprises the entity information, and Statement of Service Performance.

My opinion on the financial statements does not cover the other information and I do not express any form of audit opinion or assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

#### Responsibilities of the committee for the Performance report

The committee is responsible for:

- A) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the Statement of Service Performance;
- B) The preparation and fair presentation of the Performance Report on behalf of the entity which comprises:
  - The entity information



- The statement of Service Performance; and
- The Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Accounting policies and notes to the performance report

In accordance with Public Benefit Entity Simple Format Reporting – Accrual ( not for profit) issued in New Zealand by the New Zealand Accounting Standards Board, and

- C) Such internal control as the Committee determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

#### **Auditors responsibilities for the audit of the financial statements**

My objective is to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors and are considered material if, individually or in aggregate, they could be reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ) I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial statements, including the disclosures, and whether the Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Committee regarding, among other matters, the planner scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.



Robin Whalley FCPA  
Nelson  
12 February 2020