

NAPIER PIPE BAND INC

FINANCIAL STATEMENTS

FOR YEAR ENDED
31 MARCH 2020

AUDITED

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)
As AT 31 MARCH 2020

Last Year \$		This Year \$	
	ASSETS OF THE BAND :		
	CURRENT ASSETS		
10,456	ANZ Current Accounts	4,917	
0	ANZ Term Deposits	0	
406	NZCU Baywide	408	
26,252	NZCU Term Deposits	11,198	
714	Debtors	0	
<u>37,828</u>	TOTAL CURRENT ASSETS		\$16,524
	NON-CURRENT ASSETS		
41,637	Fixed Assets (see note 8)		<u>\$74,352</u>
<u>\$79,465</u>	TOTAL ASSETS		\$90,877
	Less LIABILITIES :		
1,750	Current Liabilities (See Note 10)	1,500	
<u>1,750</u>	TOTAL LIABILITIES		\$1,500
<u>\$77,715</u>	NET ASSETS		<u>\$89,377</u>
	REPRESENTED BY MEMBERS' EQUITY (note 9):		
65,958	Opening balance of Members' Funds	85,109	
27,447	Transferred (to)/from Building Reserve	12,553	
(8,296)	Plus current surplus/(loss)	(8,285)	
85,109	Closing Balance of Members' Funds		<u>89,377</u>
40,000	Opening balance of Building Reserve	12,553	
(27,447)	Transfer (To)/from Members' Funds	(12,553)	
12,553	Closing Balance of Building Reserve		<u>0</u>
<u>\$97,662</u>	CLOSING BALANCE OF MEMBER'S EQUITY		<u>\$89,377</u>

NAPIER PIPE BAND INC
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2020
AUDITED

Last Year		This Year
\$		\$
	Income was received from :	
4,614	Donations	2,036
1,751	Interest received	617
9,425	Grants	0
2,415	Subscriptions	2,100
4,442	Net Fund Raising (See note 11)	3,361
1,344	Other Income (See note 12)	2,211
<u>\$23,991</u>	TOTAL INCOME	<u>\$10,324</u>
	Expenditure was incurred for :	
6,216	Depreciation on assets (see note 8)	4,065
10,934	Operating Costs (see note 13)	2,967
1,476	Other Expenses (see note 14)	1,475
13,661	Property Costs (see note 15)	10,102
<u>\$32,287</u>	TOTAL EXPENDITURE	<u>\$18,609</u>
<u><u>(\$8,296)</u></u>	NET SURPLUS (LOSS)	<u><u>(\$8,285)</u></u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2020

Last Year		Current Year
\$		\$
	CASH FLOWS FROM OPERATIONS	
	Cash Inflows Were Received From :	
\$25,055	Income	\$11,759
	Cash Outflows Were Made For :	
(\$27,936)	Expenses	(\$15,516)
<u>(\$2,881)</u>	Net Cash Inflows from Operations :	<u>(\$3,757)</u>
	CASH FLOWS - INVESTING	
(\$20,306)	Purchase of fixed assets	(\$16,833)
\$0	Sale of fixed assets	\$0
	CASH FLOWS - FINANCING	
(\$23,187)	Net Cash Flows For The Period	(\$20,590)
\$60,302	Opening Cash Balance	\$37,115
<u>\$37,115</u>	Closing Cash Balance	<u>\$16,525</u>

Reconciliation of Cash Flows From Operations With Operating Surplus

Last Year		This Year
\$		\$
(\$28,243)	Operating Surplus/(Loss)	(\$8,285)
\$6,216	Add Back Non Cash Items (Depreciation & Dep Recovered)	\$4,065
	Changes in Working Capital :	
(\$801)	Decrease/(Increase) in Accounts Receivable/Prepayments	\$463
\$0	Increase/(Decrease) In Accounts Payable/Income in Advance	\$0
<u>(\$22,828)</u>	Cash Flows From Operations	<u>(\$3,757)</u>

Napier Pipe Band Inc
Statement of Service Performance
"What did we do?"
For the year ended
31 MARCH 2020

Description of the Entity's Outcomes:

We aim to be a musically competent pipe band, responsive to members' aspirations and respected in the community. We do this by recruiting, teaching and encouraging youth in the art of piping and drumming and promoting Scottish culture and music in the Hawke's Bay region through our participation in community activities.

	Actual*	Budget	Actual*
Description and Quantification (to the extent practicable) of the Entity's Outputs:*	This Year	This Year	Last Year
We participated in major community parades such as Blossom Parade, Christmas Parades and Navy Charter Parade.	4		6
Parading for Napier, Taradale and Waipawa RSAs at Anzac Day.	5		7
Supporting the community at various events.	23		26
Participating in Napier's Art Deco weekend events.	4		4
Participating in the Eastern Institute of Technology's graduations.	3		0
Concerts and recitals staged by the band during the year.	8		7

Additional Output Measures:

The Band collaborates with the HB Caledonian Pipe Band for major parades. Band members provide tuition for learners for piping and drumming. The Band is a supporter of the HB Piping & Drumming Academy Trust.

Additional Information:

The Band practices every Monday night (except public holidays) at the Band Rooms at Napier's Nelson Park. Practices were suspended from 16th March 2020 due to Covid-19 lockdown and restrictions on group gatherings. Practices recommenced 2nd week of June when Covid-19 level 1 was announced.

NAPIER PIPE BAND INC
Notes to the Financial Statements
FOR YEAR ENDED 31 MARCH 2020
AUDITED

1. ENTITY :

The Band, formed in February of 1999, became an incorporated society in June 2000 and changed its name from Drones & Sticks PB Inc to Napier Pipe Band Inc in 2015. These financial statements have been prepared in accordance with generally accepted accounting principles.

2. MEASUREMENT BASE :

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis are followed by the Band.

3. ACCOUNTING POLICIES :

Accrual accounting is used to match expenses and revenues when they occur. Reliance is placed on the fact that the Band is a going concern.

4. GST :

The Band is not registered for GST purposes.

5. TAX :

The Band has registered with the Charities Commission (CC30990) and has been approved for exemption from income tax.

6. Changes in Accounting policies :

There have been no changes in accounting policies.

7. CONTINGENT LIABILITIES :

At balance date there were no known contingent liabilities.

8. FIXED ASSETS AND DEPRECIATION :

Assets have been depreciated on a straight line basis at 2.5%, 10% or 20%.

	Opening Cost Value	Opening Depreciation	Additions This Year	Disposals This Year	This Year Depreciation	Accum Depreciation	Closing Book Value
Equipment	\$7,516	(\$6,938)	\$0	\$0	(\$118)	(\$7,056)	\$460
Drums, Carriers, Covers	\$31,795	(\$27,336)	\$0	\$0	(\$698)	(\$28,034)	\$3,761
Pipes, Chanters	\$10,414	(\$10,203)	\$0	\$0	(\$211)	(\$10,414)	\$0
Uniforms - Jackets	\$20,879	(\$15,981)	\$0	\$0	(\$1,018)	(\$16,999)	\$3,880
Uniforms - Kilts	\$29,673	(\$25,573)	\$0	\$0	(\$820)	(\$26,393)	\$3,280
Uniforms - Other	\$37,931	(\$37,305)	\$0	\$0	(\$265)	(\$37,570)	\$361
Buildings	\$48,947	(\$2,235)	\$16,833	\$0	(\$935)	(\$3,170)	\$62,610
Total :	\$187,155	(\$125,571)	\$16,833	\$0	(\$4,065)	(\$129,636)	\$74,352

The lease for the land on which the Band Rooms are located at Nelson Park is with the Napier City Council for a period of fifteen years until October 2024 at which time there is a right of renewal for a further fifteen years. The Band Rooms have been included in the fixed assets at a value considered by the Committee to be fair value.

9. RESERVES

The Committee determined, after seeking expert advice about the condition of the Band Rooms, to set aside a sum to cover future building maintenance costs, this amount being shown as the Building Maintenance Reserve. Since the building maintenance has been completed this reserve has been expended.

Changes in Reserves:	Members Funds	Building Reserve
Opening Balance	\$85,109	\$12,553
Surplus/(Loss) for the year	(\$8,285)	
Attributed to Building Reserve		
Kitchen	\$12,553	(\$12,553)
Closing Balance	\$89,377	\$0

NAPIER PIPE BAND INC
Notes to the Financial Statements
FOR YEAR ENDED 31 MARCH 2020
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<u>10. CURRENT LIABILITIES</u>	Prior Year	This Year
Creditors	\$0	\$0
Uniform Bonds	\$1,750	\$1,500
Total Current Liabilities	\$1,750	\$1,500

<u>11. FUND RAISING</u>	Last Year	This Year
New Years Eve	\$1,096	\$1,242
Concerts	\$3,735	\$1,489
Other	\$1,476	\$1,601
	\$6,307	\$4,332
Less expenses	\$1,865	\$972
Net fund raising	\$4,442	\$3,361

	Income	Expenses	Net Income
New Years Eve	\$1,242	\$250	\$992
Concerts	\$1,489	\$230	\$1,259
Raffles	\$1,601	\$492	\$1,109
Art Deco events	\$0		\$0
	\$4,332	\$972	\$3,361

<u>12. OTHER INCOME</u>		
Tuition Fees	\$270	\$0
Workshop Fees	\$95	\$0
Member Payments	\$163	\$1,250
Power Contributions	\$796	\$781
Other Income	\$20	\$180
Total Other Income	\$1,344	\$2,211

<u>13. OPERATING COSTS</u>	Last Year	This Year
Competition/Contests	\$204	
Education	\$9,586	\$650
Piping supplies	\$178	\$256
RNZPBA Memberships	\$609	\$691
Uniform Maintenance	\$357	
Function Expenses	\$0	\$1,370
Total Operating Costs	\$10,934	\$2,967

<u>14. OTHER EXPENSES</u>	Prior Year	This Year
AGM Expenses	\$86	\$51
Copying, Postage, Stationery	\$333	\$452
Other Expenses	\$1,056	\$972
Total Other expenses	\$1,476	\$1,475

<u>15. PROPERTY COSTS</u>	Prior Year	This Year
Insurance	\$2,965	\$3,583
Lease	\$686	\$727
Maintenance	\$1,367	\$443
Fixtures		\$1,278
Painting	\$7,500	\$2,825
Power	\$1,144	\$1,247
Total Property Costs	\$13,662	\$10,102

16. RELATED PARTIES

Band Officers including Committee Members regularly provide their time and skills to the oversight and operation of the Band at no charge. There were no related party transactions during the year.

REPORT OF THE INDEPENDENT AUDITOR OF THE NAPIER PIPE BAND INC.

To the members of the Napier Pipe Band Inc.

I have examined the financial records of the Napier Pipe Band Inc and have received such explanations and information as I have required.

Whilst there is no practical way of knowing whether all cash transactions have been correctly banked I have no reason to believe otherwise.

In my opinion the attached financial statements present a true and correct statement of the Bands transactions for the year ended 31 March 2020 and it's financial position as at 31 March 2020.

Apart from acting as Auditor, I have no interest in or involvement with the Napier Pipe Band Inc.



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23 / 08 / 2020