

Performance Report

Auckland Indian Association Incorporated
For the year ended 31 December 2024

Prepared by Red Office Limited

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Entity Information

Auckland Indian Association Incorporated For the year ended 31 December 2024

Legal Name of Entity

Auckland Indian Association Incorporated

Entity Type and Legal Basis

Charitable Trust

Registration Number

CC20669

Entity's Purpose or Mission

Provision of buildings and associated facilities for the promotion of religious, education and socio-cultural events.

Entity Structure

Puspa Lekinwala	President	Champa Patel	Secretary
Barwant Bhikha	Vice President	Vanita B. Patel	Assistant Secretary
Bhavisha Patel	Treasurer	Kalyan Rao	2nd Assistant Secretary
Pravin Hira	Assistant Treasurer	Dhansukh Lal	Immediate Past President

Main Sources of Entity's Cash and Resources

Hall Hire, Rental, Catering, Membership Fees and Donations

Entity's Reliance on Volunteers and Donated Goods or Services

Auckland Indian Association Incorporated consists mainly of voluntary personnel who are responsible for running the Association. There are a number of Sub Committees responsible for dedicated activities within the Association.

Physical Address

145 New North Rd, Eden Terrace, Auckland 1021

Postal Address

PO Box 8110, Newmarket, Auckland

Approval of Financial Report

Auckland Indian Association Incorporated For the year ended 31 December 2024

The Executive Committee are pleased to present the approved performance report including the historical financial statements of Auckland Indian Association Inc for year ended 31 December 2024.

APPROVED

Puspa Lekinwala

President :

P. Lekinwala

Date

3/3/25

Bhavisha Patel

Treasurer :

B. Patel

Date

03/03/2025

Statement of Service Performance

Auckland Indian Association Incorporated For the year ended 31 December 2024

Description of Entity's Outcomes

Auckland Indian Association Incorporated was formed to ensure the ongoing promotion and preservation of the Socio-Cultural and religious pursuits of the Indian population in the Auckland metropolitan area and its fringe suburbs.

Following functions were organised by the Society:

	2024	2023
Navratri	11 days	10 days
Gujarati School	31 days	32 days
Temple Festivals	42 functions	43 functions
Hanuman Chalisa Recitals	9 days	9 days
Jalaram Bhajans	8 days	9 days
Sunderkand Paath	7 days	0 days
Mahila Samaj Events	7 functions	5 functions
Centre Hire	74 days	69 days

Auckland Indian Association Incorporated earns its major revenues from the hire of the venue (which incorporates the auditorium, dining room and modern kitchen facilities), catering and income generated over the Navratri Period. Further revenue sources are also from Membership Fees, Sponsorship and Temple Donations.

The above statement of service performance should be read in conjunction with the accompanying notes to the performance report and the independent auditor's report.

Statement of Financial Performance

Auckland Indian Association Incorporated For the year ended 31 December 2024

	NOTES	2024	2023
Revenue			
Donations, fundraising and other similar revenue	1	285,697	392,673
Fees, subscriptions and other revenue from members	1	14,513	13,922
Revenue from providing goods or services	1	628,793	560,438
Interest, dividends and other investment revenue	1	7,936	975
Other revenue	1	5,650	2,604
Total Revenue		942,589	970,612
Expenses			
Volunteer and employee related costs	2	124,777	106,619
Costs related to providing goods or service	2	506,119	587,522
Grants and donations made	2	49,729	101,518
Other expenses	2	34,268	25,593
Total Expenses		714,893	821,252
Surplus/(Deficit) for the Year		227,696	149,360

The above statement of financial performance should be read in conjunction with the accompanying notes to the performance report and the independent auditor's report.

Statement of Financial Position

Auckland Indian Association Incorporated

As at 31 December 2024

	NOTES	31 DEC 2024	31 DEC 2023
Assets			
Current Assets			
Bank accounts and cash	3	224,575	142,648
Debtors and prepayments	3	65,159	57,638
Inventory	3	1,550	1,100
Other Current Assets	3	628,123	398,301
Total Current Assets		919,407	599,686
Non-Current Assets			
Property, Plant and Equipment	5	104,828	112,276
Intangible assets - Website design in progress		14,068	8,829
Total Non-Current Assets		118,896	121,105
Total Assets		1,038,303	720,791
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	30,079	23,982
Employee costs payable	4	31,945	24,703
Other current liabilities	4	203,790	127,313
Total Current Liabilities		265,814	175,998
Total Liabilities		265,814	175,998
Total Assets less Total Liabilities (Net Assets)		772,489	544,793
Accumulated Funds			
Accumulated surpluses or (deficits)	6	772,489	544,793
Total Accumulated Funds		772,489	544,793

The above statement of financial position should be read in conjunction with the accompanying notes to the performance report and the independent auditor's report.

Statement of Cash Flows

Auckland Indian Association Incorporated For the year ended 31 December 2024

	2024	2023
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	353,326	356,463
Fees, subscriptions and other receipts from members	14,513	13,922
Receipts from providing goods or services	218,754	184,665
Cash receipts from other operating activities	420,492	386,183
GST	1,178	5,501
Payments to suppliers and employees	(631,508)	(616,658)
Donations or grants paid	(40,882)	(101,518)
Total Cash Flows from Operating Activities	335,873	228,559
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	2,839	-
Interest, dividends and other investment receipts	4,569	975
Payments to acquire property, plant and equipment	(32,059)	(57,568)
Cash Flows from Other Investing and Financing Activities	74,999	3,186
Investment in Short-term Investments	(304,295)	(528)
Total Cash Flows from Investing and Financing Activities	(253,947)	(53,935)
Net Increase/ (Decrease) in Cash	81,927	174,624
Cash Balances		
Cash and cash equivalents at beginning of period	142,648	(31,975)
Cash and cash equivalents at end of period	224,575	142,648
Net change in cash for period	81,927	174,624

The above statement of cash flows should be read in conjunction with the accompanying notes to the performance report and the independent auditor's report.

Statement of Accounting Policies

Auckland Indian Association Incorporated

For the year ended 31 December 2024

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 \$5,000,000. 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.

Measurement Base and Presentation Currency

The performance report is prepared on the historical cost basis unless otherwise noted in the specific accounting policy. This performance report is presented in New Zealand dollars and rounded to nearest dollar.

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

The Auckland Indian Association Incorporated is wholly exempt from New Zealand income tax as it is a registered charity under the Charities Act 2005 (CC20669).

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.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances.

Property, Plant and Equipment

All property, plant and equipment are initially recognised at manufacturing cost or acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Society's management. These are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

Property, plant and equipment acquired with an immaterial amount are not capitalised, they are recorded as an expense in the statement of financial performance.

Gains and losses on disposals are determined by comparing the proceeds received with carrying amounts. The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the statement of financial performance.

Depreciation

All classes of plant and equipment are depreciated over their estimated useful life on a straight line and diminishing value basis. Depreciation of all assets is reported in the statement of financial performance. Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Depreciation rates used for each class of asset are as follows:

- Plant & Equipment - 5% to 67% DV and SL
- Social Room Assets - 10% to 48% DV
- Other Fixed Assets - 13% to 100% DV

Intangible Assets

Intangible assets that are acquired by the Society have finite useful lives and are measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised on a straight-line basis in the Statement of Financial Performance over their estimated useful lives from the date they were available for use.

The estimated useful life for the current period is as follows:

- Website development - 40% DV

Impairment

At each reporting date, the Society reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that its property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of the property, plant and equipment is estimated in order to determine the extent of the impairment loss.

An impairment loss is recognised immediately in the statement of financial performance. Where an impairment loss subsequently reverses, the carrying amount of the property, plant and equipment is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the property, plant and equipment. The reversal of an impairment loss is recognised immediately in income.

Receivables and Payables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Payables represent liabilities for goods and services provided to the Society prior to the end of the financial year which are unpaid. Accounts payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Society and can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Donations

Donations are recognised as revenue upon receipt and include donations from the general public, donations received for a specific programme or service or donations in-kind. Services in-kind and volunteer time have not been given financial value in this performance report.

Revenue from centre hire

Revenue from centre hire is recognised when the conditions of centre hire have been complied with. Where there are unfulfilled conditions the amount relating to the unfulfilled condition is recognised as income in advance and released to revenue as the conditions are fulfilled.

Interest Revenue

Interest is recognised as it accrues, using the effective interest method.

Operating Expenses

Operating expenses are recognised in the statement of financial performance upon utilisation of the services or at the date of their origin.

Comparatives

The comparative figures cover the 12-month period ended 31 December 2023.

Certain comparatives in the income statement and cashflow statement have been reclassified to more appropriately align with the company's financial reporting framework. These reclassifications have no impact on the overall reported net income, operating income, or cashflows for the year.

Notes to the Performance Report

Auckland Indian Association Incorporated For the year ended 31 December 2024

	2024	2023
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Centennial Celebrations - Sponsorship	-	37,423
Donation - Funeral	7,942	2,891
Donations - Temple	173,538	130,606
Donations Income	19,751	13,501
Funding - Cyclone	-	45,000
Grant Received - Pub Charity	-	14,366
Lotteries Commission Funds Allocated	44,026	119,123
Navratri - Pooja Income	20,773	17,764
Sponsorship	19,667	12,000
Total Donations, fundraising and other similar revenue	285,697	392,673
Fees, subscriptions and other revenue from members		
Membership Fees	11,809	11,718
School Fees Received	2,704	2,204
Total Fees, subscriptions and other revenue from members	14,513	13,922
Revenue from providing goods or services		
Advertising Income	952	250
Car Parking Income	760	130
Catering Income	102,573	87,393
Centre Hire - Other	232,700	248,742
CIPA Income	2,107	-
Event Decorations	39,601	20,510
Health & Fitness Income	461	816
Mahila Samaj Income	11,822	17,553
Navratri Catering	108,737	92,220
Navratri Income	101,955	68,670
Navratri - Carparking Income	4,699	3,313
Raffle Tickets	1,858	787
Rental Income	13,125	15,000
Social Room Liquor Sales	7,445	5,278
Social Room Sales	-	(226)
Total Revenue from providing goods or services	628,793	560,438
Interest, dividends and other investment revenue		
Interest Income	7,936	975
Total Interest, dividends and other investment revenue	7,936	975
Other revenue		
Miscellaneous Income	5,650	2,604
Total Other revenue	5,650	2,604

2024 2023

2. Analysis of Expenses

Volunteer and employee related costs

KiwiSaver Employer Contributions	1,502	1,238
Wages - Office & Administration	46,241	36,805
Wages - Temple	77,033	68,575
Total Volunteer and employee related costs	124,777	106,619

Costs related to providing goods or services

Accountancy	17,350	18,100
Advertising	1,450	2,554
Affiliation Fees	1,804	1,804
Audit Fees	9,649	9,613
Bad Debts	750	3,348
Centennial Celebration Expenses	14,941	144,071
Centre Hire Expenses	249,776	216,378
CIPA Expenses	3,550	500
Freight & Courier	3,598	381
Function Expenses - Other	1,864	3,974
General & Office Expenses	30,615	25,060
Health and Fitness Expenses	235	329
Legal expenses	1,000	2,500
Mahila Samaj Expenses	9,407	12,952
Occupancy & Overhead Expenses	123,568	119,156
Printing & Stationery	7,845	7,395
Social Room - Liquor Purchases	246	873
Social Room Expenses	4,365	1,530
Temple Expenses	24,106	17,005
Total Costs related to providing goods or services	506,119	587,522

Grants and donations made

Donations	11,203	10,419
Funding Usage - Cyclone	-	34,154
NZ Lottery Grant Board - Usage	34,026	56,945
Sponsorship Given	4,500	-
Total Grants and donations made	49,729	101,518

Other expenses

Depreciation	32,523	21,123
Profit / Loss on Disposal of Fixed Assets	1,745	4,471
Total Other expenses	34,268	25,593

	2024	2023
3. Analysis of Assets		
Bank accounts and cash		
ASB AIAI Multipurpose (00)	180,126	70,027
Social Room	15,547	11,860
Temple	17,540	50,161
Mahila Samaj	6,490	4,068
Senior Citizens	191	191
CIPA	4,422	6,081
Till Float - Social Room	260	260
Total Bank accounts and cash	224,575	142,648
Debtors and prepayments		
Accounts Receivable	64,134	56,825
Prepayments	1,025	813
Total Debtors and prepayments	65,159	57,638
Inventory		
Social Room Inventory	1,550	1,100
Total Inventory	1,550	1,100
Other current assets		
Accrued Income	3,366	-
AECT RWT	456	456
Imputation Credits	42	42
Loan account with Mahatma Ghandi Charitable Trust	303,247	378,247
Short-term Investment	321,011	19,555
Total Other current assets	628,123	398,301
	2024	2023
4. Analysis of Liabilities		
Bank Overdraft		
ASB AIAI Multipurpose (00)	-	-
Total Bank Overdraft	-	-
The Society has an overdraft facility of \$150,000 with ASB Bank as at 31 December 2024 (2023 - \$150,000).		
	-	-
Creditors and accrued expenses		
Accounts Payable	18,800	13,719
Accrued Expenses	11,279	10,163
Sundry Creditors	-	100
Total Creditors and accrued expenses	30,079	23,982
Employee costs payable		
PAYE	2,802	2,661
Accrued Leave	29,144	22,042
Total Employee costs payable	31,945	24,703

	2024	2023
Other current liabilities		
Income in Advance	104,935	85,341
Centre Hireage Bonds	50,200	37,500
GST	2,682	4,472
Funding - New Zealand Lotteries	45,974	-
Total Other current liabilities	203,790	127,313
	2024	2023

5. Property, Plant and Equipment

Plant and Equipment		
Plant & Equipment + Furniture & Fittings	867,849	850,097
Less Accumulated Depreciation on Plant & Equipment + Furniture & Fittings	(773,598)	(749,641)
Total Plant and Equipment	94,251	100,457
Social Room		
Social Room Assets	47,511	47,511
Less Accumulated Depreciation on Social Room Assets	(42,388)	(41,650)
Total Social Room	5,123	5,862
Other Fixed Assets		
Computer Equipment	14,926	12,706
Less Accumulated Depreciation on Computer Equipment	(9,472)	(6,748)
Total Other Fixed Assets	5,454	5,958
Total Property, Plant and Equipment	104,828	112,276
	2024	2023

6. Accumulated Funds

Accumulated Funds		
Opening Balance	544,793	395,433
Accumulated surpluses or (deficits)		
Current year earnings	227,696	149,360
Total Accumulated surpluses or (deficits)	227,696	149,360
Total Accumulated Funds	772,489	544,793
Total Accumulated Funds	772,489	544,793

7. Commitments

	2024	2023
Operating lease commitments		
Below 1 year	\$50,000	\$50,000
Between 1 to 5 years	\$25,000	\$75,000
Above 5 years	-	-
Total operating lease commitments	\$75,000	\$125,000

There are no capital commitments as at 31 December 2024 (Last year - Nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2024 (Last year - Nil).

9. Related Parties

Mahatma Gandhi Charitable Trust ("the Trust") is considered a related party as the Society and the Trust have a common board members. The related party transactions and balances are summarised in below:

	2024	2023
Related party transaction		
Rent paid	\$50,000	\$50,000
Related party balances		
Loan receivable	\$303,247	\$378,247
Accounts payable (Receivable) - net	-\$5,226	-\$4,588

The Loan balance with the Trust is non-interest bearing and receivable on demand.

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 for the year ended 31 December 2024 (Last year - Nil).

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

12. Significant Donations Recorded

The Auckland Indian Association made the following donations to other community organisations:

Breast Cancer Foundation	\$2,500
Ram Bhoomi Ayodhya Donation	\$5,001
Cancer Society	\$2,500
Heart Foundation	\$702

The Health & Fitness Committee was extremely active in the current year providing holistic fitness to members and non members alike.