

## District 72, Toastmasters New Zealand

### Financial Report for the nine months ended 31 March 2022

#### The Quarter Three Financial Report includes:

- Income Statement for the nine months ended 31 March 2022
- Notes to the Income Statement for the nine months ended 31 March 2022
- Available Funds as at 31 March 2022
- Balance Sheet as at 31 March 2022
- Notes to the Balance Sheet as at 31 March 2022

#### Income Statement for the nine months ended 31 March 2022

	Note	Nine Months Ended			Nine Months Ended
		31 March 2022			31 March 2021
		Actual	Budget	Variance	Actual
<b>District Revenue</b>					
Membership Revenue	1	48887	51064	(2,176)	54,445
Conference Revenue	2	856	-	856	883
District Store Revenue	3	-	-	-	156
Fundraising Revenue	4	-	-	-	-
Other Revenue	5	-	-	-	1013
<b>Total District Revenue</b>		<b>49,744</b>	<b>51,064</b>	<b>(1,319)</b>	<b>56,495</b>
<b>District Expenses</b>					
Conference Expenses	2	-	-	-	-
District Store Expenses	3	-	-	-	56
Fundraising Expenses	4	-	-	-	-
Recognition	6	489	4900	(4410)	743
Club Growth	6	400	7600	(7,200)	2,161
Marketing Expense	6	8,249	4,000	4,249	6,928
Public Relations Expenses	7	780	800	(20)	4,152
Education & Training Expense	8	991	6,210	(5,219)	1,821
Speech Contest Expenses	9	329	2,850	(2,520)	(296)
Administration Expenses	10	488	1,700	(1,211)	3,718
Food & Meals	11	1,566	3,310	(1,743)	1,109
Travel Expense	11	4,808	5,500	(691)	9,544
Lodging	11	110	-	110	-
Other Expenses	12	2173	-	2173	(2,274)
<b>Total District Expenses</b>		<b>22,745</b>	<b>41,390</b>	<b>(18,645)</b>	<b>28,531</b>
<b>Surplus for nine months ended 31 Mar 21</b>		<b>26,999</b>	<b>9,673</b>	<b>17,326</b>	<b>21,302</b>

## **Balance Sheet as at 31 March 2022**

	Note	As At 31 Mar 2022	As At 31 Mar 2021
<b>Current Assets</b>			
Cash and Cash Equivalents	1	95,694	101,541
Prepaid Expenses	2	214	3,636
Accounts Receivable	3	0	0
Other Current Assets	4	1,917	936
<b>Total Current Assets</b>		<b>97,826</b>	<b>106,114</b>
<b>Fixed Assets</b>			
Fixed Assets	5	938	938
Accumulated Depreciation	5	938	938
<b>Net Fixed Assets</b>		<b>-</b>	<b>0</b>
<b>Total Assets</b>		<b>97,826</b>	<b>106,114</b>
<b>Current Liabilities</b>			
Accounts Payable	6	0	2,455
Accrued Liabilities	7	(1,612)	1,162
Deferred Revenue	8	1,656	0
<b>Total Current Liabilities</b>		<b>44</b>	<b>3,616</b>
<b>Total Liabilities</b>		<b>44</b>	<b>3,616</b>
<b>Members' Equity</b>			
Cumulative Translation Adjustment	9	17,726	17,274
Equity	10	54,430	57,260
Quarter Three Surplus	11	25,674	27,965
<b>Total Members' Equity</b>		<b>97,781</b>	<b>102,498</b>
<b>Total Liabilities and Equity</b>		<b>97,826</b>	<b>106,114</b>

## **Notes to the Balance Sheet as at 31 March 2022**

1. Cash comprises all the bank accounts held by District 72 and the District 72 Reserve which is held in the US by Toastmasters International. For detail please refer to the listing of Available Funds as at 31 March 2022 above.
2. Prepaid expenses comprise expenses that have been paid before the event has taken place. Such expenses are held on the Balance Sheet until the event occurs. Prepaid expenses as at 31 March 2022 are comprised of costs associated with the May 2022 Christchurch conference.
3. Accounts receivable comprises of funds owed to District 72.

4. Other Current Assets is the current balance of Goods and Services Tax (GST) that the District expects to be able to claim as a refund from the Inland Revenue Department on completion of the six-monthly GST Return as at 30 June 2022.
5. The Fixed Asset is the Surface Pro tablet purchased in January 2018, which is being depreciated on a straight-line basis over 3 years. Accumulated Depreciation is the sum of monthly depreciation charges over the useful life of the asset.
6. The accounts payable balance comprises invoices that were entered into the accounting system during March but were paid during April.
7. The accrued liabilities balance relates to Facebook advertising costs incurred but not yet billed and historical outstanding cheques that have not been cashed against the District bank accounts. The cheques are unlikely to be re-issued but WHQ require the liability be retained due to Californian law requirements, which state cheques must be honoured whenever presented.
8. Deferred Revenue comprises the Conference registration fees collected in advance. The registrations are held on the balance sheet until the event occurs and will be released to the Income Statement in the month of the Conference (or when refunded if cancelled).
9. The Cumulative Translation Adjustment is the sum of foreign exchange gains and losses made on the translation of the District Reserve and USD Bank Account which are denominated in USD and translated to NZD for financial reporting purposes. This figure is built up over the years District 72 has been preparing financial reports and fluctuates depending on exchange rate movements.
10. This figure represents the equity of District 72, being the value of the assets owned after deducting liabilities due and the other items of equity being the Cumulative Translation Adjustment and the year to date result, which are shown separately.
11. This figure represents the surplus for the period ended 31 March 2022 - refer to the Income Statement above.

Tony Cross

**District 72 Finance Manager 2021-22**