

New Zealand Esperanto Association (NZEa) - Treasurer's report for 2013/14

NZEa's financial performance for 2013/14 was broadly consistent with that of previous years.

Under Income:

- Interest income rose compared with 2012/13 due to an increase in interest rates and also for timing reasons, ie investments matured during the year and interest was paid.
- Unfortunately membership and congress income declined due to a reduction in the number of members and those attending the 2014 annual congress.

Under Expenditure:

- The largest impact was a decline in our Congress expenditure as a result of fewer attendees and lower costs for our international teacher.
- We paid \$1116.11 for one of our young members to attend the Australian Esperanto Association (AEA) congress in Canberra in January 2014.
- Publication costs declined – this represents our payment to AEA for our share of *Esperanto sub la Suda Kruco* (ESK). This was lower than in previous years due to a reduction in costs and the fact that fewer issues of ESK appeared during the year.
- Communication costs declined as we used a new calling system for our Executive meetings (which involve Executive members dialling in from Christchurch, Wellington, and Auckland).
- Unlike 2013, no winter meeting was held in 2014 and, therefore, there was no cost for the travel of Executive members.
- UNANZ costs represent our membership in UNANZ and attendance at the UNANZ annual meeting.

Looking forward, we expect stable to slightly increasing interest income as our capital increases and interest rates rise slightly, while membership fees will not increase unless new members join. While we must keep one eye on the fact that we rely on interest income to subsidise our activities, we have a large capital base which means that we can spend money on activities to promote our language.

Refer the attached financial statements and report of the independent review of the accounts. For any questions please contact the treasurer, David Ryan, on ryangomez@xtra.co.nz.

New Zealand Esperanto Association Inc

Statement of Income and Expenditure for 1 October - 30 September

	2013/14	2012/13	2011/12	2010/11
Income				
Interest	9,845.11	8,159.06	11,382.25	12,850.55
Congress fees	4,457.50	10,561.00	1,040.00	1,164.00
Membership dues	662.00	1,160.00	960.00	975.00
Donations				10.00
Affiliation fees				15.00
Correspondence course			40.00	
Total income	14,964.61	19,880.06	13,422.25	15,014.55
Expenditure				
Congress expenses	8,086.12	12,611.00	2,903.38	
Australian congress subsidy	1,116.11			
Communications (phone, postage)	533.19	1,031.71	1,171.71	1,167.24
Account check	460.00	460.00	400.00	400.00
Website	382.92		337.45	93.67
UNANZ	275.00	300.00	50.00	300.00
Publications	174.48	591.97	1,088.32	1,716.25
Charities Commission fee	51.11	51.11	51.11	51.11
UEA affiliation fee	44.14	58.31	44.00	45.00
Bank fees	46.00	23.50	45.00	2.50
Winter meeting - venue, travel		748.45		
Book purchases		130.00	100.75	
Congress 2011 expenses				1,581.00
Congress 2012 expenses			4,512.77	
Depreciation				562.95
Advertising			333.09	2,469.00
Exchange loss			8.65	
Offer to new members				121.00
Archives				22.00
Total expenditure	11,169.07	16,006.05	11,046.23	8,531.72
Surplus	3,795.54	3,874.01	2,376.02	6,482.83

New Zealand Esperanto Association Inc

Balance Sheet as at 30 September

	2014	2013	2012	2011
Assets				
Current Assets				
Cheque account	7,169.83	1,476.77	27,439.06	3,851.46
Accounts receivable			-	702.60
Investments				
Kiwibank			-	94,210.88
UDC	14,926.59	14,313.27	13,709.51	13,084.04
ANZ	93,070.21	89,684.88	86,286.47	72,905.74
BNZ	141,165.45	146,531.76	121,003.18	61,106.66
Total assets	256,332.08	252,006.68	248,438.22	245,861.38
Liabilities				
Accounts payable	529.86		265.55	24.73
Wellington Esperanto Club	751.27	751.27	751.27	751.27
Auckland Forumo	886.48	886.48	886.48	886.48
Subscriptions in advance	40.00	40.00	80.00	120.00
Total liabilities	2207.61	1,677.75	1,983.30	1,782.48
Equity				
Accumulated funds	120,160.49	117,942.16	115,190.47	108,365.85
<i>Special purpose funds</i>				
Y Canty Fund	110,740.96	109,579.28	108,881.08	108,991.79
F Swift Foundation	16,174.69	15,933.11	15,686.53	15,535.30
W H King Cultural Fund	4,179.49	4,117.06	4,053.35	4,014.27
P Williams Fund	143.09	72.28	0.00	4,553.68
Christchurch Esperanto	2,725.76	2,685.05	2,643.50	2,618.01
Total Equity	254,124.47	250,328.93	246,454.92	244,078.90
Total Liabilities and Equity	256,332.08	252,006.68	248,438.22	245,861.38

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1 November 2014

The New Zealand Esperanto Association Inc
C/o David Ryan
PO Box 3867
Wellington 6140

Dear Members

I have been asked by the executive of the New Zealand Esperanto Association to review the accounts of the Association for the year ending 30 September, 2014.

I hold an accounting qualification from the University of Otago and a Bachelor of Commerce from the University of Auckland. I have not conducted a formal audit of the accounts but I have undertaken a review of the prepared accounts, bank and investment statements, and the invoices and expense claims received. From my review I have concluded that the accounts have been prepared in accordance with generally accepted accounting practice. The accounts presented are, in my opinion, a true and fair representation of the financial position of the Association.

If you have any questions, I would be very happy to answer them

Kind regards



Hamish Findlay BCom MA (Hons) Dip Grad (Accounting)

