

ALLIANCE FRANCAISE DE CHRISTCHURCH INC
Performance Report
For the Year ended 31st December 2019

Contents	Page
Independent Assurance Practitioners Review Report	1
Entity Information	3
Statement of Service Performance	4
Statement of Financial Performance	5
Trading Account	7
Statement of Financial Position	8
Statement of Cash Flows	10
Statement of Accounting Policies	11
Notes to the Performance Reports	12

**INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT
TO THE MEMBERS OF ALLIANCE FRANCAISE DE CHRISTCHURCH INCORPORATED**

Report on the Performance Report

We have reviewed the accompanying performance report of Alliance Francaise De Christchurch Incorporated which comprises the entity information, the statement of service performance, the statement of financial performance, the trading account 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.

The Responsibility of the Committee for the Performance Report

The Committee are responsible on behalf of the entity 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 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) for 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.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the performance report. We conducted our review 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 Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400 (Revised), *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*, and the review of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require us to conclude whether anything has come to our attention that causes us to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit). Those standards also require that we comply with ethical requirements.

A review of the performance report in accordance with ISRE (NZ) 2400(Revised) and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. We will perform procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained. The procedures selected depend on our judgement, including the areas identified where a material misstatement is likely to arise and includes performing procedures to obtain evidence and evaluating whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (Revised). Accordingly, we do not express an audit opinion on the performance report.

We are associated with Ainger Tomlin Ltd who assisted with the compilation of the performance report. We have no other relationship with, or interests in, Alliance Francaise De Christchurch Incorporated.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are not suitable;
- b) the performance report does not present fairly, in all material respects:
 - The entity information for the year ended 31 December 2019;
 - The service performance for the year ended 31 December 2019; and
 - The financial position of Alliance Francaise De Christchurch Incorporated as at 31 December 2019, and of its financial performance and cash flows for the year ended 31 December 2019 in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).



AINGER TOMLIN AUDIT LIMITED
CHRISTCHURCH
11 May 2020

ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Entity Information

For the Year ended 31 December 2019

Legal Name of Entity:	Alliance Francaise De Christchurch Incorporated
Type of Entity and Legal Basis :	Incorporated Society - Registered Charity
Registration Number :	CC 48078
Mission Statement :	To advance education by establishing, providing and maintaining facilities for the learning of the French Language, the appreciation of French culture and providing a depository for historical records for the contributions made by French settlers to the development of Canterbury.
Entity Structure:	<p>The Society is governed by an Executive Committee, including President, Vice President, Secretary and Treasurer and a minimum of four and a maximum of eight ordinary members. The Officers and Executive Committee are to be elected at the AGM.</p> <p>We are affiliated with the eight other Alliance Francaise in New Zealand.</p>
Main sources of cash & resources :	Main source of income is from Lessons.
Main methods to raise funds :	Fundraising does not form a significant part of our Income.
Reliance on volunteers :	Our organisation relies heavily on volunteers. Volunteers make up our governance team and many of our activities team are either part paid, part volunteer or fully volunteer.
Contact details:	enquiries@afchristchurch.org.nz 03 365 8370

*The accompanying notes form part of these performance reports.
These performance reports should be read
in conjunction with the attached Independent Assurance Practitioners Review Report.*

ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Statement of Service Performance

For the Year ended 31 December 2019

Outcomes: To promote the French way of life as part of the Canterbury community, through the teaching of the French language and the appreciation of the French culture.

Outputs :

1) **Number of subscriptions for period**

2019 (12 Mths)	2018 (15 Mths)	2017 (12 Mths)	2016 (12 Mths)
1,335	1,158	1,103	935

2) **Number of hours taught during period**

2019 (12 Mths)	2018 (15 Mths)	2017 (12 Mths)	2016 (12 Mths)
3,020	4,890	2,917	2,873

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ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Statement of Financial Performance

For the Year ended 31st December 2019

	<i>Dec 2019</i>	<i>2018</i>
	\$	\$
GROSS SURPLUS FROM TRADING	3,993	151
SUNDRY INCOME		
Cultural Activities	5,642	4,589
Donations	265	12,017
Lessons	200,694	251,388
Grants	41,902	29,640
Interest Received	75	315
Membership Dues	6,236	8,338
DELF/DALF Exam	4,156	3,896
Other Income	<u>2,857</u>	<u>-</u>
	261,827	310,183
TOTAL INCOME	<u>265,820</u>	<u>310,334</u>

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ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Statement of Financial Performance

For the Year ended 31st December 2019

	<i>Dec 2019</i>	<i>2018</i>
	\$	\$
LESS EXPENSES		
Accident Compensation Levies	439	536
Accountancy Fees	2,550	2,050
Advertising & Promotion	2,657	1,412
Audit Fees	2,400	2,100
Bank Charges	4,750	7,346
Body Corporate Fees	10,922	18,561
Books - Library	-	1,395
Cleaning	2,417	2,954
Computer Expenses	4,586	6,323
Cultural Activities	5,010	5,067
Depreciation / Loss on Sale	8,831	10,059
DELFD/DALF Exam	1,222	2,836
EFTPOS Charges	529	711
Entertainment	122	229
General Expenses	-	3,202
Insurance	3,396	3,171
Interest Expense	18	19
Interest - Bank Loan	4,079	5,281
Light, Heat & Power	3,297	4,040
Office Expenses	499	1,364
Other Activities	173	495
Postage & Stationery	5,526	5,549
Rates	8,082	9,780
Rents	1,601	1,398
Repairs & Maintenance	1,071	1,621
Subscriptions	468	425
Telephone, Tolls & Internet	1,414	1,711
Travel Expenses	1,986	3,333
Wages & Salaries	170,533	205,413
Total Expenses	<u>248,578</u>	<u>308,381</u>
NET SURPLUS / (DEFICIT) on ordinary activities	<u>17,242</u>	<u>1,953</u>
NET SURPLUS/(DEFICIT)	<u><u>\$17,242</u></u>	<u><u>\$1,953</u></u>

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ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Trading Account

For the Year ended 31st December 2019

	<i>Dec 2019</i>	<i>2019</i>	<i>2018</i>	<i>2018</i>
	<i>\$</i>	<i>% of Sales</i>	<i>\$</i>	<i>% of Sales</i>
REVENUE				
Sales	10,188		10,008	
TOTAL REVENUE	<u>10,188</u>	<u>100.0</u>	<u>10,008</u>	<u>100.0</u>
LESS COST OF SALES				
Opening Stock	7,700	75.6	6,137	61.3
Purchases	5,495	53.9	11,420	114.1
Closing Stock	<u>(7,000)</u>	<u>(68.7)</u>	<u>(7,700)</u>	<u>(76.9)</u>
Total	<u>6,195</u>	<u>60.8</u>	<u>9,857</u>	<u>98.5</u>
GROSS PROFIT	<u>3,993</u>	<u>39.2</u>	<u>151</u>	<u>1.5</u>
GROSS SURPLUS FROM TRADING	<u><u>\$3,993</u></u>	<u><u>39.2</u></u>	<u><u>\$151</u></u>	<u><u>1.5</u></u>

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ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Statement of Financial Position

As at 31st December 2019

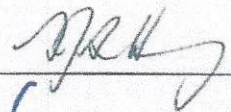
		2019 \$	2018 \$
CURRENT ASSETS			
ANZ Bank Flexible Facility Account		9,202	3,560
ANZ Bank Online Call Account		95	16,186
ANZ Bank Credit Card		1,777	-
Petty Cash		150	82
ANZ Bank 11 Account		1,680	468
ANZ Bank 47 Account		103	103
GST Refund Due		7,088	-
Taxation		20	20
Accounts Receivable		8,187	6,000
Stock on Hand		7,000	7,700
Total Current Assets		35,302	34,119
NON-CURRENT ASSETS			
Property, Plant & Equipment	Note 2	829,368	818,600
TOTAL ASSETS		864,670	852,719
CURRENT LIABILITIES			
ANZ Bank Credit Card		-	2,283
GST Due for payment		-	3,235
Accounts Payable		-	(1)
Accrued Expenses		17,349	16,806
Receipts in Advance	Note 7	3,580	1,093
Term Loans - Current Portion		3,000	3,000
Total Current Liabilities		23,929	26,416
NON-CURRENT LIABILITIES			
ANZ Bank Term Loan #1003	Note 11	13,435	14,098
ANZ Bank Term Loan #1004	Note 11	9,000	9,399
ANZ Bank Term Loan #1006	Note 11	26,970	28,260
ANZ Bank Term Loan #1005	Note 11	8,956	9,408
Less Current Portion		(3,000)	(3,000)
Total Non-Current Liabilities		55,361	58,165
TOTAL LIABILITIES		79,290	84,581
NET ASSETS		\$785,380	\$768,138

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 in conjunction with the attached Independent Assurance Practitioners Review Report.

ALLIANCE FRANCAISE DE CHRISTCHURCH INC
Statement of Financial Position
As at 31st December 2019

		2019	2018
		\$	\$
Represented by;			
GENERAL FUNDS			
Retained Surplus	Note 10	785,380	768,138
TOTAL GENERAL FUNDS		<u><u>\$785,380</u></u>	<u><u>\$768,138</u></u>

For and on behalf of the Committee:

President - Stephanie Sew Hoy 

 ~~Vice President~~
~~Treasurer - Kelly Fonkm~~ 


 Christopher Weir

Date 8/5/20

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ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Statement of Cash Flows

For the Year ended 31 December 2019

	<i>12 Mths to</i> 31 Dec 2019	<i>15 Mths to</i> 31 Dec 2018
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar revenue	51,390	74,533
Fees, subscriptions and other revenue from members	4,049	8,178
Receipts from providing goods or services	204,256	237,005
Interest, dividends and other investment income	75	315
Net GST	3,315	3,620
	<u>263,085</u>	<u>323,652</u>
Cash was applied to:		
Payments to suppliers and employees	245,790	310,639
	<u>245,790</u>	<u>310,639</u>
Net Cash Flows from Operating Activities	<u>17,295</u>	<u>13,013</u>
Cash Flows from Investing and Financing Activities		
Cash was received from:		
Receipts from sale of property, plant & equipment	-	-
Proceeds from loans borrowed from other parties	-	-
	<u>-</u>	<u>-</u>
Cash was applied to:		
Payments to acquire property, plant and equipment	19,600	13,477
Repayments of loans borrowed from other parties	2,804	3,299
	<u>22,403</u>	<u>16,776</u>
Net Cash Flows from Investing & Financing Activities	<u>(22,403)</u>	<u>(16,776)</u>
Net Increase / (Decrease) in Cash	(5,109)	(3,764)
Opening Cash	18,116	21,879
Closing Cash	<u><u>\$13,007</u></u>	<u><u>\$18,116</u></u>
This is represented by:		
Bank Accounts and Cash	<u><u>\$13,007</u></u>	<u><u>\$18,116</u></u>

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ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Statement of Accounting Policies

For the Year ended 31st December 2019

1. STATEMENT OF ACCOUNTING POLICIES

Alliance Francaise De Christchurch Inc 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 of equal to or less than \$2m. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that Alliance Francaise De Christchurch Inc will continue to operate in the foreseeable future.

(a) Changes In Accounting Policies

There have been no changes in accounting policies during the financial year (15 months to 31 December 2018 : Nil).

(b) Property, Plant & Equipment

All fixed assets are recorded at cost less accumulated depreciation. Only assets costing \$1,000 or more are capitalized, those less than this are expensed.

Depreciation of assets purchased prior to 1 January 2019 has been calculated at the maximum rates permitted by the Income Tax Act. Assets purchased after this date have been depreciated on a straight line basis as follows:

- Computer Equipment - over 3 years
- Building Fitout and Fittings - over 15 years
- All Other Depreciable Assets - over 10 years

The rates used are shown on the Schedule of Fixed Assets and Depreciation that forms part of the annual Financial Reports.

(c) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis, except for Accounts Receivable, Accounts Payable and Receipts in Advance that are stated inclusive of GST.

(d) Grants

Grants received are recognised as operating revenue, unless specific conditions attached to a grant require repayment if not met. In these cases, the grant is treated as a liability until conditions are satisfied. Non-cash Grants are recognised as revenue at their fair value.

(e) Income Tax

The Society is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for the exemption.

(f) Stock on Hand

Stock on Hand is recognised at the lower of cost, determined on a first in first out basis, and net realisable value.

(g) Bank Accounts and Cash

Bank accounts and Cash in the Statement of Cash Flows comprise cash balance and bank balances (including short term deposits) with original maturities of 90 days or less.

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ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Notes to the Performance Reports

For the Year ended 31 December 2019

1. (h) Receivables

Accounts Receivable are stated at their estimated realisable value. Bad debts are written off in the period in which they are identified.

2. PROPERTY, PLANT & EQUIPMENT

This Period (12 Mths to 31 Dec 2019)

Asset Class	Opening Carrying Amount	Purchases	Sales /Disposals	Current Year Depreciation and Impairment	Closing Amount
Land	213,334				213,334
Buildings & Leasehold Improvements	591,166	17,351		5,757	602,760
Plant & Equipment	14,099	2,248		3,074	13,273
Total	\$818,599	\$19,599		\$8,831	\$829,367

Last Period (15 Mths to 31 Dec 2018)

Asset Class	Opening Carrying Amount	Purchases	Sales /Disposals	Current Year Depreciation and Impairment	Closing Amount
Land	213,334				213,334
Buildings & Leasehold Improvements	585,962	10,190		4,986	591,166
Plant & Equipment	15,885	3,287		5,073	14,099
Total	\$815,181	\$13,477		\$10,059	\$818,599

3. REVIEW

The performance report has been subject to review, please refer to the Independent Assurance Practitioners Review Report.

4. CONTINGENT LIABILITIES AND GUARANTEES

At balance date there are no contingent liabilities or guarantees (31 December 2018 : \$0).

5. 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 (31 December 2018 : \$0).

These performance reports should be read in conjunction with the attached Independent Assurance Practitioners Review Report.

ALLIANCE FRANCAISE DE CHRISTCHURCH INC

Notes to the Performance Reports

For the Year ended 31 December 2019

6. GRANTS RECEIVED	12 Mths to 31 Dec 2019	15 Mths to 31 Dec 2018
French Embassy Annual Grant	\$9,200	\$9,200
French Embassy Security Grant	5,437	
French Embassy STAFE	17,452	-
Délégation Générale de l'Alliance Française en Nouvelle Zélande		983
Pub Charity	-	5,550
The French Film Festival Arts Trust	8,300	-
The Lion Foundation	4,000	-
The Southern Trust	-	5,000
Total Grants Received (excl GST)	<u>\$44,389</u>	<u>\$20,733</u>

7. GRANTS IN ADVANCE	31 Dec 2019	31 Dec 2018
The Southern Trust	-	\$1,093
French Embassy	\$3,580	-
Total Grants in Advance (excl GST)	<u>\$3,580</u>	<u>\$1,093</u>

8. COMMITMENTS

There were no commitments as at 31 December, 2019 (31 December 2018 : \$0).

9. RELATED PARTY TRANSACTION

There were no related party transactions during the period ended 31 December 2019 (31 December 2018 : \$0).

10. GENERAL FUNDS

	12 Mths to 31 Dec 2019	15 Mths to 31 Dec 2018
General Funds at Start of Year	\$768,138	\$766,185
Net Surplus for Period	17,242	1,953
General Funds at End of Period	<u>\$785,380</u>	<u>\$768,138</u>

11. LOANS

	Drawdown Date	Interest Rate
ANZ Bank Term Loan #1003	01/08/17	6.5%
ANZ Bank Term Loan #1004	01/08/17	6.35%
ANZ Bank Term Loan #1005	01/08/17	6.6%
ANZ Bank Term Loan #1006	01/08/17	6.9%

Security	Description	Priority Amount
	First Charge Registered Mortgage CB46A/17, 4/275 Cashel St	\$750,000
	First Charge Registered Mortgage CB44A/650, 5/275 Cashel St	\$810,000

12. CHANGE IN FINANCIAL YEAR

The prior financial reporting period is for the fifteen months ended 31 December 2018 as the Committee aligned the income and expenses of the Society to a calendar year.

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in conjunction with the attached Independent Assurance Practitioners Review Report.*