



# Sivananda Ashram

## Beacon Yoga Centre



### Integral Yoga Association of Western Australia Treasurer's Report for 2019

Good Afternoon

Chair, Our Patron, Association Members and Guests

My name is Brad Cooper

As treasurer for the IYA, I formally table the Auditor's Report for the year ended 30 June 2019 together with the 2019 Finance Statement.

There are no outstanding matters and the accounts are in order as per the Auditor's Report.

The bottom line for 2019 was a net income of approximately \$27,000 or \$17,000 after deducting payments in advance.

Turnover for the year was \$292,000 after deducting payments in advance. This was marginally up on last year. Approximately half of the Ashram's income comes from hatha yoga classes and when combined with Ashram room rentals typically accounts for about 80% of total income. This year income from these sources has totalled \$210,000 or 72%.

Income from yoga classes is marginally lower than last year at approximately \$137,000 or 47% of total income as shown in the Financial Statement bar graphs. Yoga class income grew for 6 years straight peaking in 2016 at \$170,000 and has subsequently reduced to around \$140,000 over the last 3 years. We have seen an increase in yoga facilities locally and this is likely to have had an impact on student numbers. In this regard, other substantial yoga businesses hiring the Ashram have more recently either cancelled or greatly reduced their booking numbers due to insufficient interest. Summer school has been running 6 years and remains popular. Classes and times continue to be monitored and varied to suit seasons and demand. The Ashram has and continues to have the benefit of highly regarded teachers maintaining the quality and integrity of our yoga classes.

We who know the Centre know that it is not only physically unique but is the only place in WA to offer the comprehensive teachings of Yoga. The Board identified the marketing of these services as key to moving forward in this more competitive environment. Our new website by Jo Sharp our graphic designer and website consultant continues to be universally complimented. This area is continually evolving and together with Sherryn McHugh in office administration who manages our marketing and media promotions and Sobha Day's input we are well placed moving forward.

Income from Ashram accommodation was \$73,000 approx. 25% of total income, down a little on last year which was a precedent high. Accommodation income comes from short/long term retreatants, guests and stays associated with functions. Wwoofers and Workaway stays provide service in exchange

for food and Board. This year there was considerable growth in income from guest accommodation largely associated with hiring events and event organisers promoting our accommodation after establishing a rapport over time with our administrators. The positive experience for people particularly in relation to the Ashram atmosphere is also inspired by the vocational commitment of our House Manager Chinmaya Saraswati.

Income from functions and retreats that we put on continues to grow and now sits at \$31,000 after allowance for payments in advance, up from \$25,000 last year and \$18,000 the year before. This core community activity offered by the Ashram is managed by our Program Coordinator Sobha Day and its popularity results primarily from her efforts.

Apart from accommodation associated with venue hire already referred to, venue hire itself continues to grow. Donations which are primarily from our weekly Ashram programmes remain strong and are supported by significant individual contributions. Income from other sources is less significant. Please refer to the graphs in the Financial Statement for a more visual perspective.

Total expenditure was approximately \$275,000 up a little on last year's \$269,000. The Ashram had a positive cash flow of \$17,000 after deducting receipts in advance.

Yoga teacher payments, administration and accounting wages/payments are our main expenditure items and accounted for \$123,000 nearly half of expenses. Please refer to the graph in the Financial Statement. During the year, we implemented a further restructure of the paid administration positions and this allowed for a cross over day for our two admin staff. Our bookkeeper comes in one day a week on a contract basis. Paragon Consultants were referred to us and completed the audit for this year. In this regard audit fees will be \$3000. A personal donation will be made to the Ashram of \$500 bringing their fee to \$2,500. All other time input at the Ashram is volunteer.

Maintenance expenditure was lower this year limited to typical and more minor items including some electrical and plumbing issues together with the purchase of some brick pavers to complete the outdoor sitting area adjacent to the laundry and referred in last year's report. In addition to the general upkeep and day to day maintenance a range of maintenance work has again this year been completed in house by residents, Wwoofers, Workaways, guests and volunteers generally under the supervision of Uwe Oswald our Operations Manager. We are very appreciative of those volunteers who have offered their time over the year.

We are pleased to confirm and many will have noticed that the roofing work to the Ashram building referred to in the previous report has been completed. Payment of \$14,050 for this work was made in July and therefore does not show in the 2019 figures. The work involved the replacement of iron sheeting to the western and northern skillion roofs together with replacement of the fixing screws over the rest of the roof. The exposed sheeting over the upstairs dining was replaced, the lean-tos over the front flat roofs removed, the area made good and the elevation restored to its original design.

It is the case that while the aged colonial character historic Ashram building is magnificent, a landmark in the region; its costs in management and upkeep to preserve and maintain are significant. In this regard the building design with high ceilings also requires higher heating and cooling expenditure. With this in mind the Board has more recently been reviewing the costs of solar panels and believe that the Ashram will benefit from the installation of panels currently being quoted on.

There are other maintenance issues requiring attention, however, these are likely to be manageable in house.

A comprehensive review was undertaken of Ashram rates and charges with some variations in rates implemented at the start of Term 3 in May 2019. We do not expect that there will be any significant changes to current pricing over the next 12 months. The initiative by our Vice Chair, Shakti - the half price offer to New Yoga Students to our Centre, has been well received.

Sherryn our joint Office Administrator is currently working on converting and adapting our systems to Punchpass software, which is designed to help manage and process students attending yoga classes. This is an exciting development which we believe will take us to the next level in systems helping us to function more efficiently and easily. Barring unforeseen circumstances, we expect that this system will be implemented at the start of 2020.

When setting this year's Budget, the Board has included the capital expenditure to date of \$14,050 for the roof repairs now in place and is looking to raise funds towards the completion of the much needed brick paving to the parking and access area to the rear of the hall costed at \$35,000. There is a surplus of \$5,800 prior to the paving.

The budgeted revenue is based on current rates and charges last reviewed in May. The Board is continuing to examine reasonable and appropriate alternatives to improve the bottom line bearing in mind the flagged capital works.

In this connection, we are looking to raise funds for the brick paving spoken of, approx. \$35,000. We are optimistic that this will be achievable. Donations to the Ashram by our members and the wider community are a welcomed gift.

Finally, we thank you and all those associated with the Ashram, who provide the living fabric for the continuation of these timeless teachings at this unique place and give thanks to those that came before.

Thank you

Brad Cooper

23 October 2019