



Kapiti Coast University of Third Age Inc

Performance Report

For the year ended 31 December 2019

Kapiti Coast University of Third Age Inc.

Performance Report

For The Year Ended 31 December 2019

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KAPITI UNIVERSITY OF THE 3rd AGE (Inc)

Re Financial Statements for year ended 31 December 2019

REVIEWERS REPORT

To the members of the Kapiti U3A Incorporated.

I have reviewed the financial statements of the Kapiti U3A Incorporated for the year ended 31 December 2019.

A review is limited primarily to enquiries of the officers involved in the administration of the Club and analytical procedures applied to financial data, and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review, nothing has come to my attentions to cause me to believe that the accompanying financial statements do not give a fair view.

Dermot Whelan
(Reviewer)
4 February 2020

Dermot Whelan
(Reviewer)
4 February 2020

Kapiti Coast University of the Third Age Inc

Entity Information

For the year ended 31 December 2019

Legal Name Kapiti Coast University of the Third Age

Entity Structure Incorporated Society and Registered Charity
Registration Number Charities Commission CC22758
Incorporated Society # 635725

Purpose and Objects

- (a) To provide within New Zealand educational, cultural and recreational opportunities for retired or semi-retired people to further their studies in subjects of interest to them free from the pressures of more formal education systems. There will be no entry qualifications and no certificates of achievement will be issued.
- (b) To promote fellowship amongst members.
- (c) To promote membership of the Society.

Structure

The club elects a committee of up to 9 members at the Annual General Meeting.
The Committee usually meets monthly.
The committee appoints a President, Secretary and Treasurer.
An Annual General Meeting is held in February.
Members organise courses on topics of interest to other members.

Main Sources of Cash Member subscriptions and a grant for Administration from NZ Lotteries.

Contact Details

Street 94 Pekapeka Rd, Waikanae
Postal PO Box 698, Paraparaumu
eMail admin@kapitiu3a.com

Kapiti Coast University of the Third Age Inc

Statement of Service Performance For the year ended 31 December 2019

Meetings

The committee met on ten occasions during the year

Income

The committee received subs from members and a grant from Lotteries Commission

Outcomes & Outputs:

1 Outcome:

To provide within New Zealand educational, cultural and recreational opportunities for retired or semi-retired people to further their studies in subjects of interest to them free from the pressures of more formal education systems.

Output:

The organisation coordinated 43 courses during the year.

2 Outcome:

To promote fellowship amongst members.

Output:

The organisation coordinated 43 courses, 1 outing and 1 Christmas Party during the year.

3 Outcome:

To promote membership of the Society.

Output

The committee maintained stocks or promotional material at local Libraries.

The organisation was represented at the Age Expo run by Kapiti Coast District Council in September.

Statement of Cash Flows

Kapiti Coast U3A Incorporated
For the year ended 31 December 2019

2019

Operating Activities

Income from members and Grants	13,525.00
Interest received	514.97
Payments	(12,295.13)
Net Cash Flows from Operating Activities	1,744.84

Net Cash Flows

1,744.84

Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	5,539.28
Cash and cash equivalents at end of period	7,284.12
Net change in cash for period	1,744.84

Financial Performance

Kapiti Coast U3A Incorporated For the year ended 31 December 2019

	CURRENT YEAR	LAST YEAR
Income		
Subs & Booklets		
Membership Subs	6,260.00	8,147.00
New Memberships	1,050.00	-
Booklets	575.00	-
Total Subs & Booklets	7,885.00	8,147.00
Lotteries Grant	5,000.00	10,280.00
Donations	415.00	430.00
Social Functions Income	460.00	-
Interest		
Interest - Current a/c	4.97	6.57
Interest - Term deposit	510.00	365.29
Total Interest	514.97	371.86
Total Income	14,274.97	19,228.86
Gross Profit	14,274.97	19,228.86
Expenses		
Admin Remuneration	5,112.00	4,678.00
AGM Costs	620.00	685.60
Depreciation	927.98	416.00
Equipment	36.44	1,095.98
Financial Review	100.00	130.00
General Administration	481.17	3,792.28
Honoraria	250.00	-
Miscellaneous	-	175.00
Photocopying	1,415.62	-
PO Box Rental	170.00	160.00
Postage	1,595.99	-
Publicity	45.00	-
Social Functions - Costs	1,996.16	2,117.72
Website	233.44	193.78
Xero & Other Fees	216.71	-
Total Expenses	13,200.51	13,444.36
Surplus Income / Expenditure	1,074.46	5,784.50

Statement of Financial Position

Kapiti Coast U3A Incorporated As at 31 December 2019

	31 DEC 2019	31 DEC 2018
Assets		
Bank		
WPT Current Account	7,284.12	5,539.28
Total Bank	7,284.12	5,539.28
Current Assets		
Term Deposits	15,000.00	15,000.00
Total Current Assets	15,000.00	15,000.00
Fixed Assets		
Fixed Assets	2,289.13	2,289.13
Accumulated depreciation	(1,781.13)	(853.15)
Total Fixed Assets	508.00	1,435.98
Total Assets	22,792.12	21,975.26
Liabilities		
Current Liabilities		
Grant received in Advance	3,750.00	3,750.00
Subs received in Advance	1,965.00	2,200.00
Accounts Payable	-	440.69
Invoices to Pay	418.09	-
Total Current Liabilities	6,133.09	6,390.69
Total Liabilities	6,133.09	6,390.69
Net Assets	16,659.03	15,584.57
Equity		
Current Year Earnings	1,074.46	5,784.50
Retained Earnings - Accumulated	15,584.57	9,800.07
Total Equity	16,659.03	15,584.57

Kapiti Coast University of Third Age Incorporated.

Notes to the Financial Statements

For the Year ended 31 December 2019

1. STATEMENT OF ACCOUNTING POLICIES

The Financial Statements presented here are for Kapiti Coast University of the Third Age Inc.

Kapiti Coast University of the Third Age Inc. qualifies as an Exempt entity under the Financial Reporting Act 1993.

These Financial Statements have been prepared in accordance with Generally Accepted Accounting Practice and present a true and fair view.

The measurement base adopted is that of historical cost. Reliance is placed on the fact that the Club is a going concern and accrual accounting is used to match revenues and expenditure.

(a) Changes in Accounting Policies: None

(b) Fixed Assets & Depreciation

Item	Purchase price	Accumulated Depreciation 31/12/2018	Book Value 31/12/2018	Depreciation Rate	Depreciation for current year	Accumulated Depreciation 31/12/2019	Book Value 31/12/2019
Laptop (Travel Group)	\$697.00	\$567.00	\$130	50% SL	\$130	\$697.00	\$0
Display Signage	\$576.15	\$286.15	\$290	50% SL	\$290	\$576.15	\$0
Laptop (Kaleidoscope)	\$1015.98	\$0.00	\$1015.98	50% SL	\$507.98	\$507.00	\$507
TOTAL	\$2289.13	\$853.15	\$1435.98		\$927.98	\$1781.13	\$508

(c) Goods & Services Tax

The Kapiti Coast University of the Third Age Inc. is not registered for GST and the Financial Statements are presented inclusive of GST.

2. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (Last Year: \$0).

Kapiti Coast University of the Third Age Inc. has not granted any securities in respect of liabilities payable by any other party whatsoever.

3 ACCOUNTS RECEIVABLE & PAYABLE

At 31/12/2019 the Kapiti Coast University of the Third Age has Subs paid in Advance totalling \$1965.00 and has a grant for Administration received in October 2019 of which 9/12 (\$3750) is in advance for 2020. There is one invoice for \$418.09 payable to Warehouse Stationery and no invoices owing as at 31/12/2019.