



Kapiti Coast University of Third Age Inc

Performance Report

For the year ended 31 December 2021

www.kapitiu3a.com

Kapiti Coast University of Third Age Inc.

Performance Report

For The Year Ended 31 December 2021

Contents

Contents	1
Entity Information	2
Statement of Service Performance	3
Financial Reviewers Report	4
Statement of Financial Performance	5
Statement of Financial Position	7
Notes to the Financial Statements	8

Kapiti Coast University of the Third Age Inc

Entity Information

For the year ended 31 December 2021

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 meets as required. 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, donations and a grant for Administration from NZ Lotteries.
Contact Details	
Street	73 Parata St, Waikanae
eMail	<i>admin@kapitiu3a.com</i>
Website	<i>kapitiu3a.com</i>

Kapiti Coast U3A Inc

Statement of Service Performance For the year ended 31 December 2021

Meetings

The committee met on seven occasions during the year.

Income

The organisation received subs from members, donations 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 22 unique courses during the year which met on 310 occasions in total

2 Outcome:

To promote fellowship amongst members.

Output:

The organisation coordinated 22 courses during the year with attendance ranging from 6 to 130.

3 Outcome:

To promote membership of the Society.

Output

The committee maintained stocks or promotional material at local Libraries.

The organisation advertised in the local paper.

Kapiti Coast U3A Incorporated

Review of Financial Statements for year ended 31 December 2021

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 2021. Based on my review, I believe that the accompanying financial statements provide a fair view of the state of finances within the organisation.

A review is primarily limited 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. Accordingly, I have not performed an audit and I do not express an audit opinion.

This review was completed on 19 January 2022.

A handwritten signature in black ink, appearing to read 'Kelvin Nixon', with a long horizontal flourish extending to the right.

Kelvin Nixon

Waikanae

Financial Performance (U3A)

Kapiti Coast U3A Incorporated For the year ended 31 December 2021

	YTD	LAST YEAR
Income		
U3A Income		
Income from Members		
Membership Subs	6,565.00	6,165.00
New Memberships	1,390.00	1,080.00
Booklets	-	510.00
Donations to U3A	865.00	470.00
Total Income from Members	8,820.00	8,225.00
Other Income		
Lotteries Grant	3,750.00	5,000.00
Total Other Income	3,750.00	5,000.00
Interest		
Interest - Current a/c	8.91	71.01
Interest - Term deposit	91.32	185.24
Total Interest	100.23	256.25
Total U3A Income	12,670.23	13,481.25
Total Income	12,670.23	13,481.25
Expenses		
U3A Expenses		
Administration Costs		
Administrator's Contract	5,472.70	5,717.00
AGM Costs	604.96	652.70
Bank fees	-	0.38
Committee Costs	144.99	-
Equipment	-	94.06
Financial Review	-	100.00
Admin Expenses other than p/copying or postage	841.20	52.95
Photocopying - General	269.70	213.22
PO Box Rental	-	180.00
Postage - General	1,001.20	546.05
Publicity	477.25	342.49
Website	342.63	255.74
Xero & Other Fees	216.71	189.11
Total Administration Costs	9,371.34	8,343.70
Postal Members		
Photocopying - Postal Members	148.94	151.06
Postage - Postal Members	274.60	221.25
Total Postal Members	423.54	372.31
Activities for Members		

	YTD	LAST YEAR
Interest Group Costs	317.98	875.41
Social Functions - Costs	-	1,709.78
Social Functions Income	-	(675.00)
Total Activities for Members	317.98	1,910.19
Miscellaneous	57.24	72.76
Depreciation	-	508.00
Total U3A Expenses	10,170.10	11,206.96
Total Expenses	10,170.10	11,206.96
Net U3A (Year to date)	2,500.13	2,274.29
Kaleidoscope		
KS Income	5,070.00	-
KS Expenses	(4,074.38)	-
Net Kaleidoscope (Year to date)	995.62	-
Surplus Income / Expenditure	3,495.75	2,274.29

Financial Position

Kapiti Coast U3A Incorporated As at 31 December 2021

	31 DEC 2021	31 DEC 2020
Assets		
Bank		
U3A Account (WPT)	21,748.85	16,608.32
U3A Kaleidoscope (KBK)	7,527.93	4,837.31
Total Bank	29,276.78	21,445.63
Current Assets		
U3A Term Deposits	10,000.00	10,000.00
Invoices paid in Advance	144.60	-
Total Current Assets	10,144.60	10,000.00
Fixed Assets		
Fixed Assets	-	1,015.98
Accumulated depreciation	-	(1,015.98)
Total Fixed Assets	-	-
Total Assets	39,421.38	31,445.63
Liabilities		
Current Liabilities		
Grant received in Advance	7,000.00	3,750.00
Subs/Donations received in Advance	4,780.00	3,875.00
Suspense (U3A)	15.00	50.00
Total Current Liabilities	11,795.00	7,675.00
Total Liabilities	11,795.00	7,675.00
Net Assets	27,626.38	23,770.63
Equity		
Current Year Earnings	3,495.75	2,274.29
U3A Retained Earnings - Accumulated	18,933.32	16,659.03
Kaleidoscope Retained Earnings - Accumulated	5,197.31	4,837.31
Total Equity	27,626.38	23,770.63

Kapiti Coast U3A Incorporated.

Notes to the Financial Statements

For the Year ended 31 December 2021

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

During the year the committee resolved to remove the remaining asset (a laptop used by Kaleidoscope from its accounting records as it had \$0 book value at 1/1/2021. There are no assets to be depreciated in the year ending 31 December 2021

(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 31/12/2021 the Kapiti Coast U3A had no accounts still to pay.

4 TERM DEPOSITS

The \$10,000 on Term Deposit is made up of two deposits held at Westpac Trust. Each is \$5000 and they mature on 13 March 2022 and 13 November 2022.