

SeniorNet Kapiti Inc

Performance Report

For the year ended
31 March 2018

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SeniorNet Kapiti Inc

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
31 March 2018

Legal Name of Entity:*	SeniorNet Kapiti Inc
Other Name of Entity (if any):	
Type of Entity and Legal Basis (if any):*	Incorporated Society
Registration Number:	CC22420

Entity's Purpose or Mission: *

A community training organisation that supports and motivates people aged 50+ to enjoy and use technology in their everyday lives.

Entity Structure: *

SeniorNet Kapiti is subject to periodic audits by The SeniorNet Federation. The annual accounts are subject to Review by a Chartered Accountant.
The day-to-day governance is provided by the SeniorNet Kapiti Executive Committee comprising: Chairperson - Teresa Urutia
Secretary/Tutor Coordinator - Sue Connor
Treasurer - David Salter
Immediate Past President/Marketing/Newsletter Editor - Brian Milne
Membership Coordinator - Veronica Kemp
Webmaster/Course Development - Peter Bunkall
Technical Officer - Peter Thomson
Android Tablets - Patrick Stephens
SNAP - Peter Jones
Facilities - Barry Bailey
Functions Catering - Jim Heron

SeniorNet Kapiti Inc

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
31 March 2018

Main Sources of the Entity's Cash and Resources:*

Members Subscriptions

Members Course Fees

Learner Hours Subsidy payments received from The SeniorNet Federation

Main Methods Used by the Entity to Raise Funds:*

Three Open Days each year at Coastlands Shopping Centre and six at the SeniorNet Kapiti premises to encourage/recruit new members

Entity's Reliance on Volunteers and Donated Goods or Services: *

Totally reliant on volunteer members to fill Executive Committee positions, and carry out tutoring on the various courses conducted.

SeniorNet Kapiti Inc

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
31 March 2018

Additional Information:*

There are no paid personnel

Contact details

Physical Address:

200 Matai Road, Raumati Beach, Paraparaumu 5032

Postal Address:

P.O. Box 522, Paraparaumu 5254

Phone/Fax:

(04) 299 0754

Email/Website:

kapiti@seniornet.co.nz <https://kapiti.seniornet.co.nz>

www.book.com/Kapiti SeniorNet



SeniorNet Kapiti Inc
Statement of Service Performance
 "What did we do?", When did we do it?"
 For the year ended
 31 March 2018

Description of the Entity's Outcomes*:
 * To teach technology skills to the over 50's in an enjoyable and friendly way. * To give senior members of our society the opportunity to learn skills that will enable them to contribute their knowledge and wisdom to others in the community. * To tutor members in the use of technology to enhance their ability to communicate and make use of services provided by modern technology.
 * To conduct research and maintain up-to-date knowledge of products and services in the area of technology that may offer advantages for the over 50 age group.

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Budget	Actual*
	This Year	This Year	Last Year
Aim is to maintain paid up Membership numbers above 350. Measured by the number of paid up members at 31 March each year.	Membership 375 at 31-Mar-18		Membership 394 at 31-Mar-17
Up-to-date software and hardware requirements are investigated and where relevant implemented. Course and workshop offerings are adjusted accordingly so as to attract attendees. Measured by the number of course enrolments and the associated total course hours.	707 enrolments; 3295 total hours		857 enrolments; 4280 total hours

Additional Output Measures:

Additional Information:

SeniorNet Kapiti Inc

Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 March 2018

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
Revenue				
Donations, fundraising and other similar revenue*		4,493	4,000	5,854
Fees, subscriptions and other revenue from members*		15,915	16,900	16,973
Revenue from providing goods or services*				
Interest, dividends and other investment revenue*		1,360	850	988
Other revenue				
Asset Sales				
Total Revenue*		21,768	21,750	23,815
Expenses				
Expenses related to public fundraising*				
Volunteer and employee related costs*				
Costs related to providing goods or services*		16,978	18,150	16,540
Grants and donations made*				
Other expenses				
Depreciation		1,978	3,000	2,746
Total Expenses*		18,956	21,150	19,286
Surplus/(Deficit) for the Year*		2,812	600	4,529



SeniorNet Kapiti Inc
Statement of Financial Position
 "What the entity owns?" and "What the entity owes?"
 As at
 31 March 2018

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
Assets				
Current Assets				
Bank accounts and cash*		52,367		46,468
Debtors and prepayments*		331		319
Inventory*				
Other current assets				
Total Current Assets		52,698	-	46,787
Non-Current Assets				
Property, plant and equipment*		5,819		6,729
Investments*				
Other non-current assets				
Total Non-Current Assets		5,819	-	6,729
Total Assets*		58,517	-	53,516
Liabilities				
Current Liabilities				
Bank overdraft*				
Creditors and accrued expenses*		79		60
Employee costs payable*		4,290		2,120
Unused donations and grants with conditions*				
Other current liabilities				
Total Current Liabilities		4,369	-	2,180
Non-Current Liabilities				
Loans*				
Other non-current liabilities				
Total Non-Current liabilities		-	-	-
Total Liabilities*		4,369	-	2,180
Total Assets less Total Liabilities (Net Assets)*		54,148	-	51,336
Accumulated Funds				
Capital contributed by owners or members*		46,807		46,807
Accumulated surpluses or (deficits)*		7,341		4,529
Reserves*		-		-
Total Accumulated Funds*		54,148	-	51,336



SeniorNet Kapiti Inc
Statement of Cash Flows
 "How the entity has received and used cash"
 For the year ended
 31 March 2018

	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
Cash Flows from Operating Activities*			
Cash was received from:			
Donations, fundraising and other similar receipts*	4,493	4,000	5,854
Fees, subscriptions and other receipts from members*	15,915	16,900	16,973
Receipts from providing goods or services*			
Interest, dividends and other investment receipts*	1,360	850	988
Net GST			
Cash was applied to:			
Payments to suppliers and employees*	13,071		18,487
Donations or grants paid*			
Net Cash Flows from Operating Activities*	8,697	21,750	5,328
Cash flows from Investing and Financing Activities*			
Cash was received from:			
Receipts from the sale of property, plant and equipment*			
Receipts from the sale of investments*			
Proceeds from loans borrowed from other parties*			
Capital contributed from owners or members*			
Cash was applied to:			
Payments to acquire property, plant and equipment*	1,068		3,113
Payments to purchase investments*			
Repayments of loans borrowed from other parties*			
Capital repaid to owners or members*			
Net Cash Flows from Investing and Financing Activities*	(1,068)	-	(3,113)
Net Increase / (Decrease) in Cash*	7,629	21,750	2,215
Opening Cash*	44,468		42,253
Closing Cash*	52,097	21,750	44,468
This is represented by:			
Bank Accounts and Cash*	52,367	-	46,468



SeniorNet Kapiti Inc
Statement of Accounting Policies
"How did we do our accounting?"

For the year ended
31 March 2018

Basis of Preparation*

SeniorNet Kapiti 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 \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)*

SeniorNet Kapiti Inc is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

Income Tax

SeniorNet Kapiti Inc is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

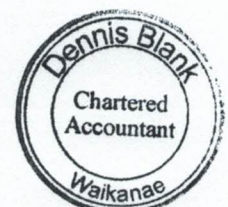
Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Tier 2 PBE Accounting Standards Applied (if any)*

N/A

Changes in Accounting Policies*

There have been no changes in accounting policies during the financial year (last year - nil)



SeniorNet Kapiti Inc
Notes to the Performance Report
For the year ended
31 March 2018

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Fundraising revenue		-	-
Total		-	-

Revenue Item	Analysis	This Year \$	Last Year \$
Donations and other similar revenue	Members - Question and Answer Sessions	175	198
	Members - Other Donations	200	200
	SeniorNet Federation - Learner Hours Subsidy	4,118	4,956
	SeniorNet Federation - Regional Meeting Subsidy		500
Total		4,493	5,854

Revenue Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other revenue from members	Fees and Subscriptions from members	15,915	16,973
Total		15,915	16,973

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services		-	-
Total		-	-

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue		1,360	988
Total		1,360	988



SeniorNet Kapiti Inc
Notes to the Performance Report
For the year ended
31 March 2018

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Other revenue	Gain on sale/disposal of assets	-	
	Total	-	-



SeniorNet Kapiti Inc

Notes to the Performance Report

For the year ended
31 March 2018

Note 2 : Analysis of Expenses

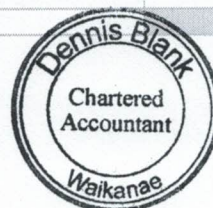
Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising		-	-
Total		-	-

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs		-	-
Total		-	-

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Direct costs relating to service delivery	3,983	4,407
	Administration and overhead costs	12,995	12,133
Total		16,978	16,540

Expense Item	Analysis	This Year \$	Last Year \$
Grants and donations made		-	-
Total		-	-

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Depreciation	1,978	2,746
Total		1,978	2,746



SeniorNet Kapiti Inc
Notes to the Performance Report
For the year ended
31 March 2018

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Current Account	9,427	9,132
	Savings account	5,935	5,654
	Change Float	100	100
	Total	15,462	14,886

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Prepayments	331	319
	Accounts Receivable	-	
	Total	331	319

Asset Item	Analysis	This Year \$	Last Year \$
Inventory		-	-
	Total	-	-

Asset Item	Analysis	This Year \$	Last Year \$
Other current assets	Short term deposits	36,905	31,582
	Total	36,905	31,582

Asset Item	Analysis	This Year \$	Last Year \$
Investments		-	-
	Total	-	-

Asset Item	Analysis	This Year \$	Last Year \$
Other non-current assets		-	-
	Total	-	-



SeniorNet Kapiti Inc
Notes to the Performance Report
For the year ended
31 March 2018

Note 3 : Analysis of Assets and Liabilities

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses		4,369	2,180
Total		4,369	2,180

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable		-	-
Total		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Unused donations and grants with conditions		-	-
Total		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities		-	-
Total		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Loans		-	-
Total		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Other non-current liabilities		-	-
Total		-	-



SeniorNet Kapiti Inc
Notes to the Performance Report
For the year ended
31 March 2018

Note 4 : Property, Plant and Equipment

This Year					
Asset Class*	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Land*	-			-	-
Buildings*	-				-
Motor Vehicles*	-				-
Furniture and fixtures*	2,776			1,661	1,115
Office equipment*	-				-
Computers (including software)*	3,953	1,068		317	4,704
Machinery*	-				-
Heritage assets	-				-
Total	6,729	1,068	-	1,978	5,819

PPE7 - PPE8	
Current Valuation*	Source and Date of Valuation*

Last Year					
Asset Class*	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Land*				-	-
Buildings*					-
Motor Vehicles*					-
Furniture and fixtures*	3,135			359	2,776
Office equipment*					-
Computers (including software)*	3,227	3,113		2,387	3,953
Machinery*					-
Heritage assets					-
Total	6,362	3,113	-	2,746	6,729

Significant Donated Assets Recorded - Source and Date of Valuation*

Nil	

Significant Donated Assets - Not Recorded*

Nil	



SeniorNet Kapiti Inc
Notes to the Performance Report
For the year ended
31 March 2018

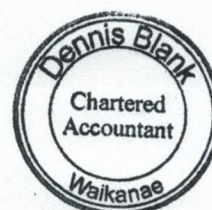
Note 5: Accumulated Funds

This Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance	46,807	4,529	-	51,336
Capital contributed by owners or members*	-			-
Capital returned to owners or members*	-			-
Surplus/(Deficit)*		2,812		2,812
Distributions paid to owners or members*		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
Closing Balance	46,807	7,341	-	54,148

Last Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance	-	-	-	-
Capital contributed by owners or members*	46,807			46,807
Capital returned to owners or members*				-
Surplus/(Deficit)*		4,529		4,529
Distributions paid to owners or members*		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
Closing Balance	46,807	4,529	-	51,336

Breakdown of Reserves

Name*	Nature and Purpose*	Actual*	Actual*
		This Year	Last Year
		\$	\$
Nil			
	Total	-	-



SeniorNet Kapiti Inc
Notes to the Performance Report
For the year ended
31 March 2018

Note 6 : Commitments and Contingencies

Commitment*	Explanation and Timing*	At balance date	At balance date
		This Year*	Last Year*
		\$	\$
Commitments to lease or rent assets*	Nil		
Commitment to purchase property, plant and equipment*	Replacement/upgrade of equipment	5,000	5,000

Commitments

There are no commitments as at balance date (Last Year - nil)

Contingency*	Explanation*	At balance date	At balance date
		This Year*	Last Year*
		\$	\$
Contingent liability*	Nil	-	-
Guarantees provided*	Nil	-	-

OR (Delete one not applicable to the entity)

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)



SeniorNet Kapiti Inc

Notes to the Performance Report

For the year ended
31 March 2018

Notes 7-12

Note 7: Other

Significant Grants and Donations with Conditions which have not been Recorded as a Liability*

Description*	Original Amt*	Not Fulfilled Amt*	Purpose and Nature of the Condition(s)*
None			

Goods or Services Provided to the Entity in Kind*

Description*	Amount*
None	

Assets Used as Security for Liabilities*

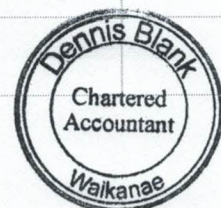
Nature and Amount of Borrowing*	Nature and Amount of Asset Used as Security*
None	

Note 8: Assets Held on Behalf of Others*

Description of the Assets Held*	Name of Entity of Whose Behalf Assets are Held*
None	

Note 9: Related Party Transactions*

Description of Related Party Relationship*	Description of the Transaction (whether in cash or amount in kind)*	This Year	Last Year	This Year	Last Year
		\$ Value of Transactions*	\$ Value of Transactions*	\$ Amount Outstanding*	\$ Amount Outstanding*



SeniorNet Kapiti Inc
Notes to the Performance Report
For the year ended
31 March 2018

Notes 7-12

Related Party Disclosures:

There were no transactions involving related parties during the financial year. (Last Year - Nil)

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. (Last Year Nil)

Note 11: Ability to Continue Operating*

Sound and no concerns

Note 12: Correction of Errors*

None

Additional Information

None



INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the Members of SeniorNet Kapiti Inc.

Report on the Performance Report:

I have reviewed the accompanying performance report of the SeniorNet Kapiti Inc. which comprise the entity information, the statement of service performance, the statement of financial performance and the statement of cash flows for the year ended 31 March, 2018, the statement of financial position as at 31 March, 2018, and the statement of accounting policies and other explanatory information.

The Responsibility of the Management Committee for the Performance Report:

The Management Committee is 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 Management Committee is responsible for the preparation and fair presentation of the performance report which comprises:
 - The entity information; and
 - 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 the 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 Management Committee determine is necessary to enable the presentation of the performance report that is free from material misstatement, whether due to fraud or error.

The Assurance Practitioner's Responsibility:

My responsibility is to express a conclusion on the performance report. I conducted my 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 the International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400 (Revised), and the review of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) (ISRE (NZ)) 3000 (Revised). Those standards require me to conclude whether anything has come to my attention that causes me 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 require that I comply with ethical requirements.

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT (continued)

A review of the performance report in accordance with ISRE (NZ) 2400 (Revised) and (ISRE (NZ)) 3000 (Revised) is a limited assurance engagement. I 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 my judgement, including identifying areas where the risk of 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 of Auditing (New Zealand) and ISAE (NZ) 3000 (Revised). Accordingly, I do not express an audit opinion on the performance report.

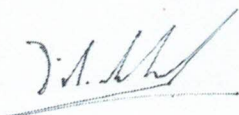
Other than in my capacity as assurance practitioner I have no other relationship with, or interests in, SeniorNet Kapiti Inc.

Conclusion:

Based on my review, nothing has come to my attention that causes me to believe that:

- (a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are not suitable;
- (b) the performance report on pages 1 to 18 does not present fairly, in all material respects,
 - The financial position of SeniorNet Kapiti Inc. as at 31 March, 2018, and of its financial performance, and cash flows for the year then ended; and
 - The entity information and service performance or the year then ended;

In accordance with Public Benefit Entity Simple Reporting – Accrual (Not-For-Profit).



Dennis Blank CA
Assurance Practitioner
30 May, 2018
Waikanae