

SENIORNET MOTUEKA INC.

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2016

12-Oct-2016

Seniornet Motueka Inc.
Financial Statements
For the Year ended 30th September 2016

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Seniornet Motueka Inc.
Financial Statements
For the Year ended 30th September 2016

Notes:

Statement of Purpose:

Seniornet Motueka Incorporated is incorporated under the Incorporated Societies Act, 1908 and is the reporting entity. It is also a registered charity and its principled objective is to educate older adults in computer skills in an enjoyable manner.

Statement of Accounting Policies:

society is a going concern. Accrual accounting is used to match revenue with expenses. Accounting policies are consistent with those used in previous years.

Particular Accounting Policies:

Taxation:

GST – The Society is not registered for GST purposes. The accounts are therefore GST inclusive.

Income Tax – As the Society exists for charitable purposes it has tax exempt status with the Inland Revenue Department and for donations in excess of \$5 individual taxpayers are able to claim a rebate for tax within established criteria.

Valuation of fixed Assets:

Fixed assets are valued at cost less accumulated depreciation. Fixed assets up to \$500 are written off in the year acquired. Assets written off which retain a commercial value are listed in an Assets Register which does not form part of these accounts.

Seniornet Motueka Inc.
Income Statement
For the Year ended 30th September 2016

2015	Revenue	2016	
		\$	\$
6,861	Course related-		
1,998	Seniornet Federation	2,913	
4,170	Grants	549	
<u>13,029</u>	Course fees	<u>4,008</u>	
	Total		7,470
	Fundraising		
550	Raffle proceeds	872	
-	Sales	-	
<u>550</u>	Total	<u>-</u>	872
	General Income		
3,221	Interest Received	3,114	
83	Tea Money	1,118	
1,230	Room Hire	1,180	
750	Sundry & Sponsorship	<u>901</u>	
<u>5,284</u>	Total		6,313
	Membership related-		
158	Donations	90	
6,880	Subscriptions	<u>6,920</u>	
<u>7,038</u>	Total		7,010
<u><u>25,901</u></u>	Total Income		<u><u>21,665</u></u>

Cont. Expenditure next page

Seniornet Motueka Inc.
Income Statement
For the Year ended 30th September 2016

2015	Expenditure	2016
	Administration Expenses	
646	Printing & Stationary	665
120	Sundry	63
483	Advertising	115
100	Audit fee	50
797	Grocery	1,301
1,018	Phone & Internet	1,568
155	Mailbox Rental	160
480	Petrol Money	-
345	Affiliation fee	348
336	Conferences	549
-	TOPS Lunch	529
4,480	Total Administration	5,348
	Course Costs	
396	Library	226
-	Stock written off	-
740	Printer Rental	756
1,790	Tutor Travel	1,480
519	Computer exp	-
3,445	Total Course Costs	2,462
	Occupancy costs	
1,872	Cleaning	1,975
1,541	Insurance	1,735
1,000	Power	1,201
115	Occupancy Licence	58
193	R & M	784
14,547	Refurbishment of Club Room	306
2,100	Equipment under \$500	727
21,368	Total Occupancy Costs	6,785
29,293	Expenditure less Depreciation	14,595

SENIORNET MOTUEKA INC.
BALANCE SHEET
FOR THE YEAR ENDED 30 SEP 2016

2015			2016
Assets			
\$	Cash & Bank accounts		\$
	ASSETS		
3,334	NBS - Access Account	2,534	
2,234	NBS - Call Account	172	
6	Rabobank - Saving	22	
<u>5,574</u>		<u>2,728</u>	2,728
	Stock for resale	-	
31,709	Plant & Equipment at cost	17,900	
27,694	Less Accumulated Depreciation	13,602	
<u>4,015</u>		<u>4,298</u>	4,298
	Investments		
63,143	NBS - Term Deposit	70,930	
7,570	Rabobank - Term Deposits	5,850	
<u>70,713</u>			<u>76,780</u>
<u>80,302</u>	Total Assets		<u>83,806</u>
	LIABILITIES & EQUITY		
	Liabilities		
	Account Payable	213	213
2,860	Subscriptions in Advance		1,360
-	Special Interest Group - accumulated cash		
2,860	Total Liabilities		1,573
	Accumulated Funds at start of year	30,148	
36,534	Surplus	4,791	
- 6,386	Total Accumulated Funds		34,939
30,148	Asset Replacement Reserve		47,294
47,294	Total Liabilities and Equity		<u>83,806</u>
<u>80,302</u>			<u>83,806</u>

Seniornet Motueka Inc.
Schedule of Fixed Assets & Depreciation
For the Year ended 30th September 2016

Asset	Date	Cost	Book Value 01/10/15	Additions New equip	Disposals	Gain/loss Disposal	Rate	Depreciation	Accum. Depreciation	Book value 30/09/16
Flat Scream Television		3,871	401				40% DV	160	3,630	241
I Mac & Notebook		3,852	499				40% DV	200	3,553	299
Defibrillator		2,818	608				40% DV	243	2,453	365
2 Computers		2,798	1,007				40% DV	403	2,194	604
2 laptops		1,998	1,499				50% DV	750	1,249	750
Two TV LG 43 LF5100 \$3" FHD LED	30/11/15	1,386		1,386			40% DV	508	508	878
Safe	01/08/16	1,176		1,176			8% DV	15	15	1,161
		17,900	4,014	2,563	-	-		2,279	13,602	4,298

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4 x Computer c/w moitors 10735
 Apple Mac Computer 2128

SENIORNET MOTUEKA INC.
Statement of Movements in Equity
FOR THE YEAR ENDED 30 SEP 2016

Sources of Funds

Net Operating Surplus	4,791	
Eduction in Working Capital	1,559	
	<hr/>	6,350

Disposition of Funds

Increase in Fixed Assets	283	
Increase in investment	6,067	
	<hr/>	6,350

NBS Term Investments

Deposit #	Value @ 01/10/15	Value @ 30/09/16	Interest earned
41	15,765	16,476	711
42	20,900	21,759	859
43	15,449	16,159	711
44	6,030	11,307	277
45	5,000	5,228	228
	<hr/>	<hr/>	<hr/>
	63,144	70,929	2,787
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Rabobank Investments

Account Name	Value @ 01/10/15	Value @ 30/09/16	Interest Received
Saver	6	22	16
Term 1	Closed	-	
Term 2	7,570	5,850	288
	<hr/>	<hr/>	<hr/>
	7,576	5,872	304
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Audit Report

I have examined the accounts and records of SeniorNet Motueka Incorporated for the year ended 30th September, 2016.

My examination has not disclosed any material discrepancies and in my opinion the Statement of Financial Performance and the Statement of Financial Position for the year ended 30th September, 2016 present a true and fair view of the affairs of SeniorNet Motueka Incorporated as at 30th September, 2016.



R A Tonkin CA.MILAM (retired)
HON AUDITOR 10/10/2016