

Review Report

To The Trustees U3A Dunedin Charitable Trust

I have completed a review on the attached financial statements in accordance with the Review Engagement Standards issued by the New Zealand Institute of Chartered Accountants. The financial statements provide information about the past financial performance of the Society and its financial position as at 31 December 2015.

Trust Responsibilities

The Trust is responsible for the preparation of financial statements which fairly reflect the financial position of the Trust as at 31 December 2015 and the results of its operations for the year ended on that date.

Reviewers' Responsibilities

It is my responsibility to express an independent opinion on the financial statements presented by the Trustees and report my opinion to you.

Basis of Opinion

A review is limited primarily to enquiries of Society personnel and analytical review procedures applied to the 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.

Review Opinion

Based on my review, nothing has come to our attention that causes me to believe that the attached financial statements do not fairly reflect the financial position of Society as at 31 December 2015 and the results of its operations for the year ended on that date.

My review was completed on 15 July 2016 and my opinion is expressed as at that date.

Paul Glass



U3A Dunedin Charitable Trust**Financial Statements****For the Year ended 31 December 2015**

	Notes	2015	2014
<u>Statement of Financial Performance</u>			
Course Fees received		46344	46393
less direct Course costs			
Rent & Catering		34977	34195
Equipment Hire		18387	15093
		53364	49288
Shortfall from Courses		7020	2895
Plus Other Income			
Subscriptions		13922	10417
Interest received		3876	3429
		10778	10951
less Administration and Other Expenses			
Printing and Postages		5010	6440
WR Law - Administration		5439	5434
Prior Year adjustments - Accountancy and Audit		0	2249
20th Jubilee Celebrations		0	4536
Fixed Asset Depreciation	1	964	963
		11413	19622
Deficit from Activities and before Grants		635	8671
plus Grants	2	2000	5000
Deficit for Year		2635	13671

Statement of Financial Position

<u>Assets</u>			
ANZ Bank Accounts		21671	0
WR Lawyers - Trust Account	Current	0	32900
	Term Deposit	71866	50000
		93537	82900
	Interest Accrua	363	438
Sundry Debtors		1748	0
GST Control		0	2013
Fixed Assets	1	963	1927
		96611	87278
<u>Liabilities</u>			
Sundry Creditors		4779	170
Subs in Advance		16687	9940
GST Control		612	0
		22078	10110
Trustees Funds		74533	77168

Note 1

<u>Schedule of Fixed Assets</u>	Cost	Op Book Value	Depreciated	Cl Book Value
Elmo Slide Projector	2750	190	95	95
Hitachi Data Projector	1596	273	137	136
Laptop	1155	423	211	212
Sony Vaio	1948	1041	521	520
	<u>7449</u>	<u>1927</u>	<u>964</u>	<u>963</u>

Note 2

Grants were made as follows:-

- 1000 Otago Museum
- 1000 Otago University - Centre for Peace and Conflict Studies

Note 3**Statement of Accounting Policies**

The Financial Statements presented here have been prepared in accordance with generally accepted accounting principles in New Zealand. There have been no changes in accounting policies. All policies have been consistently applied.

Goods and Services Tax

The Statements of Financial Performance have been prepared so that all components are stated exclusive of GST. All items in the Statement of Financial Position are stated net of GST.

U3A Dunedin Charitable Trust
Registration #CC22345, Reference #1051232

Financial Statements
For the Year ended 31 December 2015


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Chair


Jane Higham

Treasurer


Evan Taylor