

Profit & Loss
U3A Dunedin
For the 12 months ended 31 December 2017

	Dec-17	Dec-16
Income		
Course Fees received	68861	58517
Total Income	68861	58517
Less Cost of Sales		
Audio/Visual Consulting	18293	21936
Course Administration WRLaw	0	2140
Presenters Travel	630	1042
Venue Hire and Refreshments -	52735	40574
Total Cost of Sales	71658	65691
Gross Profit	-2797	-7175
Plus Other Income		
Interest and Other Income	2385	2578
Subscriptions received	23572	16448
Total Other Income	25957	19026
Less Operating Expenses		
Computer Costs	2210	1277
Depreciation	1302	964
General Expenses	1541	963
Printing, Stationery & Post	3276	2301
Software capitalised w/off	2675	0
Total Operating Expenses	11005	5504
Operating Profit	12155	6347
Non-operating Expenses		
Grants	0	1000
Total Non-operating Expenses	0	1000
Net Profit	12155	5347

Balance Sheet
U3A Dunedin
As at 31 December 2017

Assets

Bank		
ANZ Current Account	382	-7598
ANZ Current Account (old)	-29	3640
ANZ E Savings Account	15001	10001
ANZ Term Deposit (1)	0	40621
ANZ Term Deposit (2)	20392	40000
ANZ Term Deposit (3)	30834	0
ANZ Term Deposit (4)	45000	0
WRLaw Trust Current Accou	0	10000
Total Bank	111580	96663
Current Assets		
Interest Accrual	0	-460
Total Current Assets	0	-460
Fixed Assets		
Computer Equipment	3230	3230
Less Accumulated Deprecia	-3230	-1928
Software capitalised	0	2675
Total Fixed Assets	0	3977
Total Assets	111580	100181

Liabilities

Current Liabilities		
Accruals	0	2000
Course Fees in Advance	0	122
GST	1693	909
Subs in Advance	17523	17270
Total Current Liabilities	19216	20300
Total Liabilities	19216	20300
Net Assets	92365	79880
Equity		
Current Year Earnings	12155	5347
Equity brought forward	79880	74533
U3A Otepoti bank introduced	330	0
Total Equity	92365	79880

Note 1

Schedule of Fixed Assets	Cost	Op Book Value	Depreciated	Cl Book Value
Projector x IAV	1303	1303	1303	0
Software capitalised	2675	2675	2675	0
	3978	3978	3978	0

Note 2

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.

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 2017.

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 2017 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 2017 and the results of its operations for the year ended on that date.

My review was completed on 9 May 2018 and my opinion is expressed as at that date.



Paul Glass
(B.Com C.A. Retired)