

SeniorNet Hutt City - Treasurers Annual Report for 2023-2024 Years

Financial details are attached. This year we made a small loss compared with the previous period. Subscriptions down \$455. The invoice for our member levy fee that we pay to the federation always arrives around the 31 March which is the same time as we prepare our final accounts. It would appear this was not included in the previous year's report. This year the levy was \$921. We have total Equity of \$63,458. This is made up of funds in current account \$23477 and \$39981 in Term Deposits.

The accounts have been reviewed by Mr George Tuffin of Eastbourne. I would like to thank Mr Tuffin for this work

We are fortunate to have this amount of funds on hand and thank the founding members for this Nest Egg. I understand when SeniorNet Hutt City was founded in 1999 there were approximately 600 Members and the Learning Centre was in a space off the Waterloo Railway Station and we weren't charge any rent. We have in the past applied for grants. One year we were lucky enough to be granted 2 years rent which was a great help. Our lease expired at the end of May this year and after a battle with the owners which we lost our rent went up \$720 per year. We are now paying \$14,398 Incl GST per year.

Our current membership is 144. We thank all members past and present for supporting SeniorNet Hutt City over the years.

I took over as Treasurer from Bill Beard in 2018 and have now decided to hand the responsibility over to a new Treasurer who will be voted on this AGM

I now move that the annual accounts be accepted has a true and correct record of the year's transactions.

Seconded

Over and Out Geoff B

SeniorNet Hutt City Inc

Statement of Financial Performance Page 3

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

For the year ended

31 March 2024

	5369.95	Note	Actual* 2023-2024 \$	Budget This Year \$	Actual* Last Year \$
Revenue					
Course Fees			2,590		2,476
Subscriptions			5,370		5,825
SeniorNet Federation Learning Hours			1,635		1,548
Donations			508		300
Grants-Operational Expenses					14,769
Grants-expended					9,514
Surplus Hardware sold					690
Interest			2,529		836
Fed AGM			345		
Library Social Mornings			213		244
Total Income			13,190	-	36,202
Expenditure					
Advertising			421		144
Capitation Fee			921		
Office Expenses			272		293
Insurance					717
Printing and Stationary			58		
Electricity			996		829
Rent			13,678		13,678
Hardware			68		12,813
Software			185		156
Telephone/Internet			1,164		1,107
FederationAGM			565		
SeniorNet Hutt City AGM			459		361
Total Expenses*			18,787	-	30,098
Surplus/(Deficit) for the Year*			(5,597)	-	6,104

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Statement of Financial Position Page 4
"What the entity owns?" and "What the entity owes?"
As at
31 March 2024

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
Assets				
Current Account		23,477		29,075
Term Deposit Account		<u>39,981</u>		<u>39,981</u>
Total Assets		<u>63,458</u>		<u>69,056</u>
Liabilities				
Unexpended Grant				
Total Liabilities		Nil		Nil
Net Assets		63,458		69,056
Equity				
Opening Balance		69,056		62,952
Surplus/Deficit this Year		<u>-5,598</u>		<u>6,104</u>
Total Equity		<u>63,458</u>		<u>69,056</u>

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Statement of Cash Flows Page 5

"How the entity has received and used cash"

**For the year ended
31 March 2024**

Guidance Section 7		Actual*	Actual*
		This Year	Last Year
		\$	\$
CF1	Cash Flows from Operating Activities		
	Cash was received from:		
	Donations, fundraising and other similar receipts	508	300
	Fees, subscriptions and other receipts from members	5,370	5,825
	Library Social Mornings	213	244
	Surplus Hardware Sales		690
	Interest,	2,529	836
	Grants		14,769
	Learning Hours Federation Subsidy	1,635	1,548
	Course Fees	2,590	2,476
	Sundry	345	
	Total Cash Income	13,190	26,688
	Cash was applied to:		
	Payments to suppliers and employees	18,787	30,098
	Net Cash Flows from Operating Activities	(5,597)	(3,410)
	Net Increase/(Decrease)in Cash Incl term deposit	(5,597)	(3,410)
	Opening Cash	69,056	72,466
	Closing Cash	63,458	69,056
	This is represented by:		
	Bank Accounts and Term Deposits	63,458	69,056

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Statement of Service Performance Page 2

"What did we do?", When did we do it?"

For the year ended
31 March 2024

Description of the Entity's Outcomes*:

As of March 2024, there were 250 current members. Benefits offered to members include:

- Courses, classes, and individual tuition on technology related subjects. During the year ended 31 March 2024 a total of 126 members attended one or more classes involving 709 learner hours.
- Bi-monthly social gatherings with a guest speaker.
- Quarterly newsletters.
- Weekly emails with the monthly class schedule and other items of interest

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Budget	Actual*
	This Year	This Year	Last Year
Total Learner Hours	709		685
Students who have attended 1 or more classes this Financial year	126		138
Tutors	11		12
Total Classes	143		134
Total Tutor Hours	344		581

Additional Output Measures:

Additional Information: