

# Treasurer's Report for the year 2020

## I present my Financial Report 2019-2020 for KCSRA

- As in previous years the accounts have been looked over by our external accountants Wallace Diack in Blenheim, who also prepared the TAX return for us. No anomalies found and a return for a TAX refund of \$88 has been filed.
- The Association received income totalling \$7130 which was made up of boat ramp fees, subscriptions and interest received. After expenses of \$3565 have been deducted the net profit for the year was \$3565. Slightly up, but pretty much on par with last year.
- Reserves: We managed to build up a healthy Nature Integrity Fund (NIF). We do anticipate to spend some of this on very important projects where our presentations need to be backup by experts and legal council.
- We sent out 26 official KCSRA and NIF news and 33 Community notices. A total of about 16,000 emails.
- Membership at the end of February was 272 slightly down from last year. It seem to be a trend I can follow over these years. I guess it is mainly do to the fact that properties have been sold and the new owners simply do not know about us.
- Major spending on
  - We have again undertaking a major campaign to inform property owners about our existence and what we are all about. While this cost us around \$1310, we already have seen a good number of families, that have signed up as members.
  - Despite a full work load and all but one full committee meeting conducted by phone, our teleconferencing cost is less than last year coming in at \$816. It is a fantastic tool enabling us to work from home – especially important in our current Level 4 Lock-down situation.
- As required by law I will submit the accounts to the Registrar of Incorporated Societies.

## Conclusion:

KCSRA is financially sound and with membership currently of 250 (272 end of fiscal year) we represent around 20% of all individual ratepayers in our huge area.

If you have any queries regarding this report, please email or contact me and I will endeavour to answer your questions as soon as possible.

Stefan Schulz  
(Treasurer)  
Kenepuru & Central Sounds Residents Association Inc.

# Kenepuru & Central Sounds Residents Association Incorporated

## Statement of Financial Performance For the Year Ended 29 February 2020

	2020 \$	2019 \$
REVENUE		
Boat Ramp Fees	291	174
Donations	200	100
Subscriptions	6,240	5,920
Other Income	50	-
TOTAL SALES	<u>6,781</u>	<u>6,194</u>
SUNDRY INCOME		
Interest Received	349	269
TOTAL INCOME	<u>7,130</u>	<u>6,463</u>
LESS EXPENSES		
AGM Expenses	242	84
Bank Charges	2	-
Donations	-	700
Eureka Teleconference	816	1,012
General Expenses	145	130
Gifts	50	50
Honararium	575	575
Membership Flyer	1,310	201
Printing, Stamps & Stationery	-	110
Prior year tax adjustment	89	-
Subscriptions	20	-
Website	316	316
TOTAL EXPENSES	<u>3,565</u>	<u>3,178</u>
NET SURPLUS	<u><u>3,565</u></u>	<u><u>3,285</u></u>

# Kenepuru & Central Sounds Residents Association Incorporated

## Statement of Movements in Equity For the Year Ended 29 February 2020

	Note	2020 \$	2019 \$
EQUITY AT 1 MARCH 2019		17,288	8,707
SURPLUS & REVALUATIONS			
Net Surplus		3,565	3,285
Natural Integrity Fund Reserve		4,439	5,296
TOTAL RECOGNISED REVENUES & EXPENSES		<u>8,004</u>	<u>8,581</u>
EQUITY AT 29 FEBRUARY 2020		<u><u>25,292</u></u>	<u><u>17,288</u></u>

# Kenepuru & Central Sounds Residents Association Incorporated

## Statement of Financial Position As at 29 February 2020

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Westpac Non-Profit Organisation 00 Account		12	24
Westpac Non-Profit Organisation 01 Account		2,035	98
Westpac Online Saver 17 Account		243	2
Westpac Online Bonus Saver 18 Account		11,972	8,843
Westpac Online Bonus Saver 19 Account		10,915	8,127
Taxation	3	115	194
TOTAL ASSETS		<u>25,292</u>	<u>17,288</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>25,292</u>	<u>17,288</u>
Represented by;			
MEMBERS FUNDS			
Reserves		12,103	7,664
Retained Earnings		13,189	9,624
TOTAL SURPLUS IN MEMBERS FUNDS		<u>25,292</u>	<u>17,288</u>

# Kenepuru & Central Sounds Residents Association Incorporated

## Detailed Movements in Reserves For the Year Ended 29 February 2020

	Note	2020 \$	2019 \$
MOVEMENTS IN RESERVES			
NATURAL INTEGRITY FUND RESERVE			
- NIF Income		5,014	6,640
- NIF Expenses		(575)	(1,344)
		<u>4,439</u>	<u>5,296</u>
TOTAL MOVEMENTS IN RESERVES		<u>4,439</u>	<u>5,296</u>