

The Federation of New Zealand SeniorNet Societies Inc

Performance Report

For the year ended 31 December 2020

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The New Zealand Federation of Senionet Societies Inc

Entity Information

For the year ended 31 December 2020

Legal Name of Entity

The Federation of New Zealand SeniorNet Societies Inc

Entity Type and Legal Basis

Registered as a Charity under the Charities Act 2005 and Incorporated Society under the Incorporated Societies Act 1908.

Registration Number

CC20914

Entity's Purpose or Mission

The Federation is a community training network that supports and motivates people aged 50+ to enjoy and use technology in their everyday lives.

The purpose of the Federation is entirely to support and serve the New Zealand based SeniorNet Learning Centres and their members. It seeks funding and distributes the funding to its Learning Centres and provides networking opportunities by way of regional and national symposiums. It provides a national online presence, marketing and promotions, a single point of contact for corporate supporters, funders and government organisations.

Entity Structure & Governance

The society is governed by a board of officers.

On the board:

Harvey Porteous - Chairperson

Pat van der Maas - Treasurer

Peter Bunkall

Ross Taylor

Jean Roulston

Brian Cameron

Marilyn Goodwin

Janet Court

Executive Officer:

Heather Newell - Executive Officer (appointed 1.1.20)

The New Zealand Federation of Seniornet Societies Inc

Main Sources of Entity's Cash and Resources

The society receives cash or resources from:

Grants / Sponsorships

Donations

Subscriptions

Advertising

Group Insurance

Symposium attendance charges

Main Methods Used by Entity to Raise Funds

The society applies for grants from various organisations, holds symposiums , advertises and receives sponsorships.

Entity's Reliance on Volunteers and Donated Services

The societies operations rely heavily on the generosity of the committee with the amount of donated time provided.

Additional Information

Independent Reviewer Adele Hardie

Banker ASB

Contact Information

Postal Address: P.O. Box 40767, Upper Hutt, Wellington 5019

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Website: www.seniornet.nz

The New Zealand Federation of Seniorsnet Societies Inc

Approval of Performance Report

For the year ended 31 December 2020

The Board are pleased to present the approved performance report including the historical financial statements of The Federation of New Zealand SeniorNet Societies Incorporated for year ended 31 December 2020.

APPROVED



Harvey Porteous

Chair

Date26.4.21.....

Pat van der Maas

Treasurer *Pat Van der Maas*

Date 25/4/2021....

The New Zealand Federation of Seniornet Societies Inc

Statement of Service Performance

For the year ended 31 December 2020

Description of Entity's Outcomes

Mission: to support and serve the New Zealand based SeniorNet Learning Centres and their members,
to seek funding and distribute this to the Learning Centres,
to provide networking opportunities by way of regional and national symposiums,
to provide a National online presence, marketing and promotions, a single point of contact for
corporate supporters, funders and government organisations.

Outcome: To assist the Learning Centres in their support and motivation of people aged 50+ to enjoy and use technology in their everyday lives.

2020 2019

Description and Quantification of the Entity's Outputs

Distribution of funding by way of Learner hour incentives payments to Learning Centres \$91,555 \$84,152

	Learning Centres Serviced	Enrolment Numbers
2020	56	18536
2019	61	20698

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The New Zealand Federation of Seniornet Societies Inc

Statement of Financial Performance

For the year ended 31 December 2020

	NOTES	2020	2019
Revenue			
Donations Revenue from Grants and Fundraising	1	296,078	155,263
Fees, subscriptions and other revenue from members	1	30,198	36,414
Revenue from providing goods or services	1	47,792	98,241
Interest, dividends and other investment revenue	1	228	376
Other revenue	1	-	746
Total Revenue		374,296	291,039
Expenses			
Volunteer and employee related costs	2	870	3,763
Costs related to providing goods or service	2	155,887	170,662
Grants and donations made	2	95,727	84,152
Other Expenses	2	-	-
Total Expenses		252,484	258,576
Surplus/Deficit for the Year		121,812	32,463

The accompanying notes form part of these financial statements

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The New Zealand Federation of Seniorsnet Societies Inc

Statement of Financial Position

As at 31 December 2020

	NOTES	2020	2019
Assets			
Current Assets			
Bank accounts and cash	3	516,986	406,737
Total Current Assets		516,986	406,737
Current Liabilities			
Creditors and accrued expenses		17,025	28,588
Total Current Liabilities		17,025	28,588
Total Assets less Total Liabilities (Net Assets)		499,961	378,149
Accumulated Funds			
Accumulated surpluses or (deficits)	5	499,961	378,149

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The accompanying notes form part of these financial statements

The New Zealand Federation of Seniornet Societies Inc

Statement of Cash Flows

For the year ended 31 December 2020

	2020	2019
Cash Flows from Operating Activities		
Cash was received from:		
Donations, Grants, fundraising and other similar receipts	281,078	185,058
Fees, subscriptions and other receipts from members	30,198	36,414
Receipts from providing goods or services	47,792	98,987
Interest, dividends and other investment receipts	228	376
Total Cash was received from:	359,296	320,835
Cash was applied to:		
Payments to suppliers and employees	153,320	165,911
Donations or grants paid	95,727	84,152
Total Cash was applied to:	249,047	248,133
Total Cash Flows from Operating Activities	110,249	70,772
Net Increase/(Decrease) in Cash	110,249	70,772
Cash Balances		
Cash and cash equivalents at beginning of period	406,737	335,965
Cash and cash equivalents at end of period	516,986	406,737
Net Change in Cash for Period	110,249	70,772

The accompanying notes form part of these financial statements

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The New Zealand Federation of Seniornet Societies Inc

Statement of Accounting Policies

For the year ended 31 December 2020

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for sundry creditors and sundry debtors which are stated inclusive of GST.

Income Tax

The Federation of New Zealand SeniorNet Societies Incorporated is a registered charitable entity under the Charities Act 2005, and accordingly is exempt from income tax under sections CW41 and CW42 of the Income Tax Act 2007.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances.

Changes in Accounting Policies

As of the year ended 31 December 2020, in accordance with the accounting standard PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting – Accrual (not-For-Profit) unexpected funding not required to be refunded, will now be recognised in the year of receipt and not carried over as Income in Advance as in previous years. All other policies remain unchanged. All other policies have been applied on basis consistent with those used throughout the period.

Revenue from Grants and Fundraising

Funding not expended at the year end and not required to be refunded, is recognised in the year of receipt. Unexpended income which is subject to return if not spent will be recognised as Income as advance until expended or returned to funder.

Revenue from Sale of Services

Revenue is recorded based on the stage of completion of the service at balance date. Grants and sponsorship are recorded as revenue as received unless there is an explicit "use or return" condition attaching to this income, in which case the amounts relating to the unspent revenue are recognised as a liability and released to income as the revenue is spent.

Revenue from Sale of Goods

Revenue is recorded when the goods are sold. If the purchaser pays before they receive their goods, the society records a liability. If the purchaser does not pay on receipt of the goods, the society records a debtor

Catergories

Note that the categorisations of some 2019 figures have been changed to better align with the Charities Services reporting guidelines.

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The New Zealand Federation of Seniornet Societies Inc

Notes to the Performance Report

For the year ended 31 December 2020

	2020	2019
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations, Grants and Fund raising	101,078	74,797
Lottery Grants	195,000	75,000
Noel Leeming	-	5,466
Total Donations, fundraising and other similar revenue	296,078	155,263
Fees, subscriptions and other revenue from members		
Subscriptions Received	30,198	36,414
Total Fees, subscriptions and other revenue from members	30,198	36,414
Revenue from providing goods or services		
Advertising Revenue	-	5,031
Group Insurance	16,382	19,473
AMI Services	31,410	-
Pamphlet charges	-	117
Ryman Healthcare Sponsorship	-	20,000
Westpac Sponsorship	-	50,000
Total Revenue from providing goods or services	47,792	98,241
Interest, dividends and other investment revenue		
Interest Received	228	376
Total Interest, dividends and other investment revenue	228	376
Other revenue		
Sundry Income	-	746
Total Other revenue	-	746
	2020	2019
2. Analysis of Expenses		
Volunteer and employee related costs		
Volunteer Reimbursements	870	3,763
Total Volunteer and employee related costs	870	3,763
Costs related to providing goods or services		
Advertising & Marketing	6,400	5,111
Accountancy Fees	481	2,815
Audit Fees	240	4,566
Executive Contract	84,000	120,000
General Expenses	44	399
Google Project	33,951	-
Insurance	16,839	18,251
Meeting Expenses	1,253	9,978
Regional Meeting	2,874	1,259
Website	3,730	-
Traveling Expenses	6,075	8,283
Total Costs related to providing goods or services	155,887	170,662

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The New Zealand Federation of Senionet Societies Inc

Grants and donations made		
Grants to Non GST Registered Learning Centres	72,516	15,885
Grants to GST Registered Learning Centres	19,039	68,093
AMI/IAG (grants to Learning Centres)	4,172	-
Total Grants and donations made	95,727	84,152

3. Analysis of Assets	2020	2019
Bank accounts and cash		
ASB Bank	13,493	28,472
ASB Saver Account	503,493	378,265
Total Bank accounts and cash	516,986	406,737

Debtors and prepayments

4. Analysis of Liabilities	2020	2019
Creditors and accrued expenses		
Accrued Audit Fee	-	4,500
Accrued other expenses	-	2,500
GST	16,990	6,553
Sundry Creditors	35	35
Revenue Received in Advance	-	15,000
Total Creditors and accrued expenses	17,025	28,588

5. Accumulated Funds	2020	2019
Opening Balance	378,149	345,686
Equity surpluses or (deficits)	121,812	32,463
Total Equity	499,961	378,149

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2020 (Last year - Nil).

8. Goods or Services Provided to the Entity in Kind

The society relies heavily on the generosity of the committee with the amount of donated time provided. Without this, our services may not be provided.

The amount of time donated to the society cannot be valued as there are no equivalent paid positions within the organisation.

9. Events During the Financial Year

Covid impact, see notes in prior year.

The Management maintain the view that The Federation of New Zealand SeniorNet Societies Inc has sufficient resources that it will continue to operate as a going concern provided operational targets are met.

There were no other events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

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The New Zealand Federation of Seniornet Societies Inc

10. Ability to Continue Operating

The Federation of New Zealand SeniorNet Societies Inc committee considers these financial statements are prepared on a going concern basis as adequate reserve funds are available to continue operations for at least 12 months . The society is actively looking for alternative funding streams.

11. Lottery Grant Board Sponsorship Revenue Recognition

The Lottery Grants Board provided a funding contribution which spanned the 2019 and 2020 financial years.

	2020	2019
12. Related Party Transactions		
Executive Contract	84,000	120,000
Total Related Party Transactions	84,000	120,000

The society has a management contract with a member of the executive to manage the operations of the society. There is \$NIL owing/owed at balance date.

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The New Zealand Federation of Seniornet Societies Inc

Independent Assurance Practitioner's Review Report

To the Members of The Federation of New Zealand Seniornet Societies Inc

I have reviewed the accompanying performance report of The Federation of New Zealand Seniornet Societies Inc which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 December 2020, the statement of financial position as at 31 December 2020, and the statement of accounting policies and other explanatory information.

Executive Committee' Responsibility for the Performance Report

The Executive Committee are responsible on behalf of the entity for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation and fair presentation of the performance report which comprises:
 - the entity information;
 - the statement of service performance; and
 - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), and
- c) for such internal control as the Executive Committee determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

My responsibility is to express a conclusion on the performance report. I conducted my review of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400 (Revised), Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity, and the review of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require me to conclude whether anything has come to my attention that causes me to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit). Those standards also require that I comply with ethical requirements.

A review of the performance report in accordance with ISRE (NZ) 2400 (Revised) and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. I will perform procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained. The procedures selected depend on my judgement, including the areas identified where a material misstatement is likely to arise and includes performing procedures to obtain evidence and evaluating whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

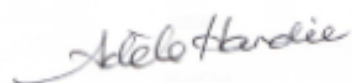
The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (Revised). Accordingly, I do not express an audit opinion on the performance report.

Other than in my capacity as assurance practitioner I have no relationship with, or interests in, The Federation of New Zealand Seniornet Societies Inc.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are not suitable;
- b) the performance report does not present fairly, in all material respects:
 - the financial position of The Federation of New Zealand Seniornet Societies Inc as at 31 December 2020, and of its financial performance and cash flows for the year then ended; and
 - the entity information and its service performance for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).



Adele's Business Support Limited
23 April 2021
Upper Hutt