

LINCOLN UNIVERSITY STUDENTS' ASSOCIATION

ANNUAL REPORT 2019.



CELEBRATING
100
YEARS
1919-2019

**Lincoln University
Students' Association**

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Lincoln University
PO Box 85007, Lincoln
University, 7647

Annual Report Design:
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Cover Image: Ivey Dreams

CONTENTS.

02

President's Overview

04

Manager's Report

07

Operational Report

10

Communication
and Brand

12

Collective Voice

14

Strong Partnerships

15

High Performing People

15

Sustainable Practices



President's Overview.

LUSA certainly rounded out the decade in style in 2019, by not only celebrating our 100th birthday, but also upping our game on the events front and delivering more positive outcomes for students on the advocacy and representation fronts.

Lincoln University is becoming more diverse and unique with every passing day, and LUSA are relishing the opportunity to provide services for each and every one of you on a daily basis. We had a full complement of staff this year that put students at the forefront of everything that they did, and who had a lot of fun along the way.

Student Services

2018 was a great year for LUSA, but we saw it as a line in the sand that we wanted to go even better for 2019. This was evident from the get go, as we put on the biggest Orientation that Lincoln has ever seen. It was a fantastic week enjoyed by all, and we carried this momentum throughout the year right through to a sold out Garden Party, which was also our biggest yet.

We were well supported by clubs along the way who helped us put on a great range of events to attract all cohorts, and we celebrated them and other amazing individuals at LUSA's Best Awards in October, with the Tramping & Climbing Club walking away (no pun intended) with the prize for Best Club. We also distributed awards for Best Student Rep, Smiliest Student and Random Acts of Kindness Superstar, among others.

LUSA also organised the inaugural Community Day, in conjunction with the University, here on campus, where members of the local community could come onto campus and experience what we already know — what a special place Lincoln is. Our clubs were particularly involved again, providing a sheep shearing demonstration, Latin dancing lessons and flax weaving just to name a few activities, while a petting zoo was also a highlight.

Student Voice

A significant milestone this year was the formation of our new LUSA Strategic Plan for 2020-2022. Students had a number of opportunities to contribute to this in the early stages to determine what shape it would take, and we are really pleased with the inclusivity and aspirations of the final document that will guide us for the next three years.

A huge event in the annual calendar for LUSA is the Executive Elections. We worked hard to ensure that every student exercised their right to vote, and we were rewarded with a 5% increase in voter turnout to a total of 21%.

The Executive also continue to contribute to meaningful discussions on various University committees, boards and working groups, where our input is always highly valued. We are all collectively working towards a greater student experience for all, and the University understands how important of a role LUSA can play in achieving that.



Photo: LUSA 2019 Student Executive

Students also had the opportunity to have their say as to how much the compulsory student services fee is or how it is allocated, after LUSA held two huis in Grounded. From there we ensured that your suggestions were taken on board at the Campus Service Council, which then set the fee for 2020. Key takeaways were that you would like more money to go towards counselling to further reduce the wait time, and also to LUSA so that we can continue to put on events for all cohorts, and the fee for this year reflects that.

Our campus is beginning to change shape as the Campus Redevelopment Programme kicks into gear, with several new projects underway this year. One example of this is other half of Grounded, which is an extension to a great student space, and we love seeing you utilising it every day. With so many new buildings and refurbishments happening on campus, make sure you jump at any opportunity to provide feedback so that when completed you can really connect with the space.

Conclusion

Overall, LUSA had a cracking year in 2019, and we continue to develop and nurture our key relationships with not only the University but also with external stakeholders who are really starting to take notice of what LUSA is achieving. We are aware of areas that we would like to improve upon, and are constantly searching for others, so we look forward to addressing these in 2020.

Kristy Havill
President



Manager's Report.

2019 was a milestone year for LUSA. For 100 years LUSA has been in existence supporting students and enhancing the student experience at Lincoln. The LUSA of 100 years ago looks very different from the LUSA of today, but at its core, its purpose remains the same.

We couldn't let 2019 go by without marking the historic event and equally it provided a great opportunity to build on the growth of previous years and make 2019 the year that LUSA delivers its best possible student experience.

The intention always was for LUSA to deliver an Orientation in 2019 that was on par with other Universities, and we certainly delivered. A full week of events ranging from lunch time music on Forbes Lawn with free food, to an all-out night time event, Ivey Dreams, complete with a DJ playing off the Forbes Building balcony. It certainly got the year off with a bang.

As always when doing something new however, there are risks. Not having ever delivered an Orientation on that size or scale, there were many learnings and ultimately we ended up spending significantly more of our cash reserves to deliver Orientation 2019 than initially intended. Ticket sales for Ivey Dreams were for several reasons lower than expected and costs greater than originally forecasted. A total of \$265,226 was spent on all Orientation events with only an income of \$45,572 generated between them. This net loss is what has ultimately resulted in the 2019 deficit being greater than forecast. We knew that we'd spend some reserves setting up a new Orientation event, but had originally hoped to not exceed a \$100,000 deficit for 2019.

The whole of Orientation was well received by those who attended and certainly secured Lincoln as place

“

The LUSA of 100 years ago looks very different from the LUSA today, but at its core, its purpose remains the same.”

with a credible Orientation experience. We ultimately reaped the rewards of Orientation 2019 the following year, with Orientation 2020 seeing a significant increase in ticket sales and previous experience resulting in different decisions being made around the delivery of events. This resulted in a 62% drop in event costs for Orientation and an increase of 10% in Orientation ticket sales. That however hasn't helped our bottom line for 2019.

Added to the deficit was the cost of putting on regular events at Mrs. O's in Semester 1 which despite the line ups and artists secured, were not well attended. They therefore didn't continue into Semester 2 in the same vein. These events had come about from previous student feedback wanting regular events on campus. It was worth giving it a go and we can say that we tried, but at a total cost of \$30,567 for the year, it is with our current funding model unsustainable.

The year events wise ended with a massive Garden Party, the biggest ever in the history of Lincoln. It was a sellout event with a whopping 3,500 tickets sold. Despite the awful weather, the event was a phenomenal success, even if it did result in a \$15,000 bill to repair the Rugby Field...

Clubs and Societies had access to more funding than previous years and delivered a variety of diverse events resulting in there being something for everyone who chose to participate. Student Media continued to grow with an increase in student written articles being submitted for RAM and increasing numbers of students utilised the Student Support and Advocacy Service. 2019 was also the year for a record number of Student Reps and an enhanced training and feedback system operating.

Our \$81,200 operating surplus from 2018 goes some way towards compensating the \$262,497 deficit of 2019, but clearly going forwards, we will need to ensure that we recoup the money spent to ensure that we continue to have the ability to transform and grow. The extra challenge ahead is the effect of Covid-19 on the 2020 income. We have experienced like many businesses a very severe drop in income due to the lack of International Students able to come to NZ. We are however on track to weather this but have had to make some tough decisions around events in 2020 to ensure we don't have another deficit.



Fiona Kay
General Manager



Photo: LUSA's 100th Birthday Cake



The edge®



Operational Report.

Clubs.

LUSA believes that clubs and societies are an integral part of student life. 33 Clubs affiliated in 2019 with \$73,885 being granted. (This amount includes money to Te Awhioraki. From 2020 Te Awhioraki will be receiving funds directly from the Student Services Levy and will report separately on how it was spent).

A rolling and ongoing Clubs Grants system was implemented making it even easier for Clubs and Societies to access funds. There have been a number of highlights for Clubs and Societies in 2019: The Tramping and Climbing Club started fundraising for the bouldering wall for the new Rec Centre. The Wine Appreciation Society started having regular meetings and events.

RAM Radio started producing a number of podcasts. LatiNZ had an increasing presence of campus with events.

The Muslim Association became affiliated.



\$21,351

received by Clubs and Societies in Club Grants

Events.

Orientation Week

Orientation was massive in scale and cost. Students asked for something bigger, and we delivered. All events were also R.17 ensuring that all first years could participate. Toga Party was the best attended for a number of years and according to Noise Control, music from Ivey Dreams could be heard across large areas of the district... Ivey Dreams was massive in scale and size and with performances from Hermitude, Golden Features, Ladi6 and Mako Road, it was a line up never seen before at Lincoln for Orientation. An additional sell out music event at Mrs. O's with Lime Cordiale as headliners ensured that all music tastes were catered for. Clubs Market Day was busy and free food every lunchtime for the duration of the week along with a couple of free lunch time music events meant there was something for everyone.

Grad Ball

Another sell out Grad Ball with 350 tickets sold was held at Welles Street in Christchurch. A great evening was had by all and it was the perfect night to celebrate and reconnect.

Community Day

LUSA co funded the inaugural Community Day with the University which saw a big turnout from the local community and students alike. The University have agreed to fully fund and host this event going forward.

Study Break

Study week and exams always see stress levels increase around campus, which is why LUSA holds Study Break at the end of each semester. Free food and the ever popular Husky Dogs add to the stress relief.

ReOrientation

LUSA's 100th Birthday was celebrated at Clubs Market Day complete with cake and a large inflatable run. Ollie Rutland-Sims, the Vice President only just beat Bruce McKenzie, Acting Vice-Chancellor to the finish. Free food throughout the week was on hand to welcome students back.

Winterball

Almost 1000 people turned up to the Woolston Club for a sell-out Winterball. DJ Spinal and Hot Donnas provided the entertainment which went down a storm.

Culture Fest

LUSA paired up with Selwyn District Council for Culture Fest. Many students and Clubs participated be that with performances or cooking of food. A great partnership that will continue.

Garden Party

A LUSA first; a sell out with 3,500 tickets sold! But with Peking Duk as headliners along with performances from Example, Nomad and Sly Chaos, it was always going to sell well. The weather was atrocious but didn't dampen anyone's spirits. We also had Know Your Stuff in attendance at the newly acquired LUSA Club Rooms to carry out drug checking. Whilst the uptake was low, it is part of LUSA's continued effort in ensuring that attendees are as safe as possible and can make informed choices.

LUSA/Alumni Dinner

A formal event to officially commemorate LUSA's 100th Birthday was held in conjunction with LU Alumni. All former LUSA Exec Members and Presidents were invited to come along and reminisce about LUSA in years gone by. Suffice to say, LUSA has changed considerably over the years!



Photo: Garden Party 2019

“

Garden Party was a sell out with 3500 tickets sold! But with the likes of Peking Duk and Example [...] it was always going to sell well.”

EVENT COSTS & INCOME.

\$329,564

Income received from event ticket sales in 2019

2019 EVENT COSTS

\$201,376

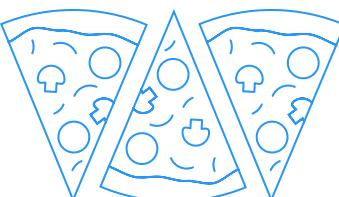
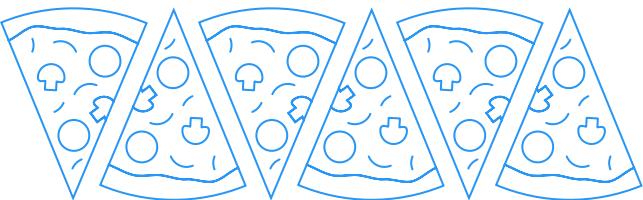
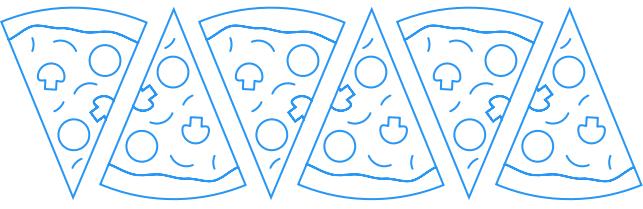
Ivey Dreams

\$50,520

Winterball

\$280,297

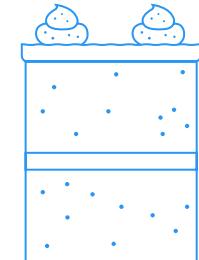
Garden Party



1096

Slices of Pizza

Handed Out



3500

Tickets Sold

To Our First Sold Out Garden Party

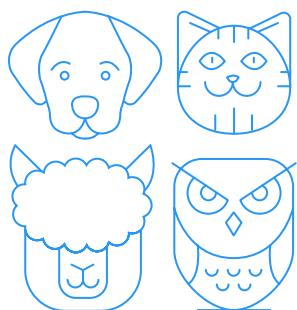
200

Pieces of 100th Birthday Cake

Handed Out



Bill to Repair the Rugby Fields After Garden Party



13

Types of Animal

Brought onto Campus by LUSA

Communication and Brand.

Social Media

LUSA's main point of contact with students is through social media; Facebook, Instagram and Snapchat. These platforms are an essential tool to distribute information for all of our events and activities. LUSA keeps these platforms current to engage students with what is happening on campus.

Newsletter

A newsletter at the start of each term is sent out to students to keep them informed with what is happening in the coming weeks and how to get involved with activities and events.

RAM Magazine

Julia Wills designed and edited eight issues of RAM that were printed and released in 2019 with an average print run of 500. The look and feel of the magazine was changed to keep it fresh but as per 2018, student content was prioritised and the amount received did increase considerably as the year went on.



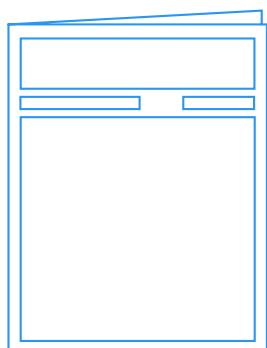
5236
Followers



872
Followers



2643
Friends



RAM STATS:

\$15,304

In **Printing Costs** to Produce
Eight Issues of RAM

4550

Copies of RAM Printed

Collective Voice.

Student Representation.

A key input into student voice at Lincoln University is the Student Rep system. The Student Rep system is continually evolving to try and find the 'sweet spot' for training to ensure Student Reps engage with it.

2019 was a cracker of a year for student representation. There were a record number of student reps with a total of 258 across both semesters. The value of student reps is fully understood by the University and the feedback received is eagerly anticipated by staff.

We created a new training video that aims to make the Student Rep training process easier. This will launch in Semester One, 2020.

Student Advice and Support.

The Student Engagement and Representation Coordinator is the front-line for LUSA's Student Advice and Support service.

The Student Advocacy and Voice Coordinator was kept busy throughout 2019 with a total number of 119 cases. As per previous years, the majority have fallen into either of the two categories: dissatisfaction with the quality of their educational experience and student struggling with their studies.

Hardship Fund — Total of 12 payments made and 7 community pantry applications fulfilled.

2018 VS. 2019 Course Reps

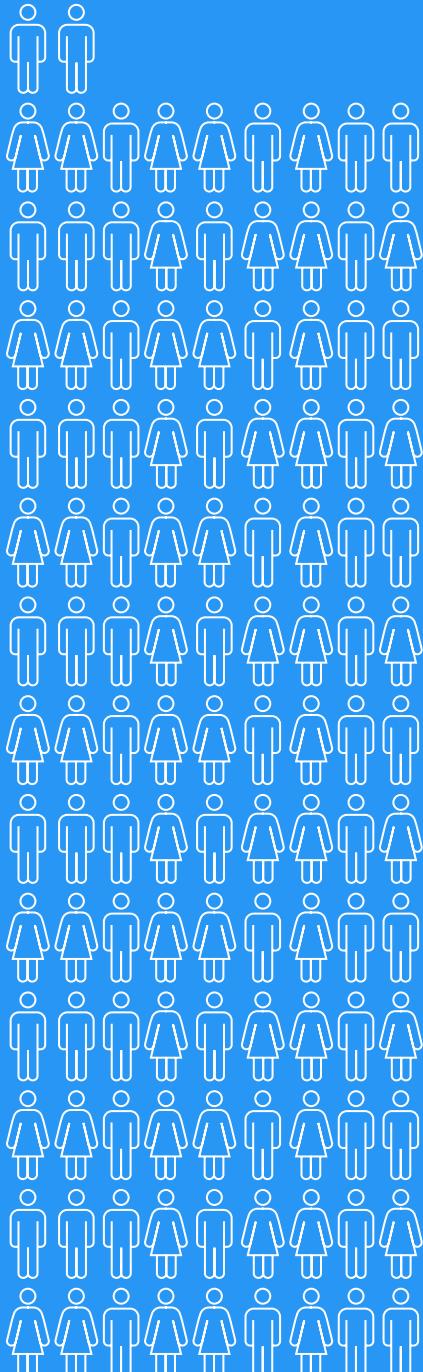


2017 – 2019 Advocacy Cases



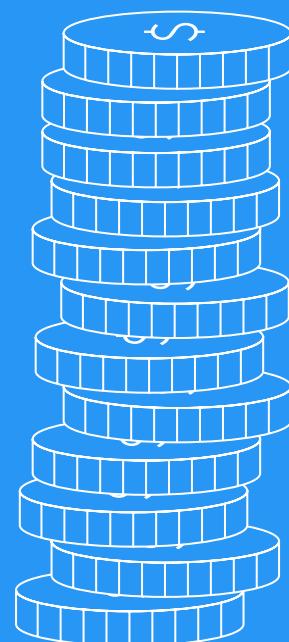
2019

Student Advice & Support Stats.



119 Students

accessed the advocacy
and support services
provided by LUSA



12 Students

received financial support
from the Hardship Fund



7 Community Pantry

requests fulfilled



Photo: Ivey Dreams

Strong Partnerships.

Lincoln University

LUSA continues to grow and maintain its relationship with the University to enable it to get the best outcome for students

Good One

LUSA continues to support the Good One Party Register and encourage students to use it to ensure parties don't get out of control.

New Zealand Union of Students' Association (NZUSA)

LUSA continues to engage with NZUSA and support them with their objectives.

Student Job Search (SJS)

LUSA have retained membership with SJS and in 2019 there were a total of 415 placements with a total of \$937,454 earned by Lincoln Students.

The Edge

LUSA partnered again with The Edge for Orientation, Re Orientation and Garden Party. The assistance with the promotion of events has been hugely beneficial to LUSA and their presence at events has added to the experience of attendees.

Specsavers

Students in 2019 continued to benefit from receiving a \$10 eye exam and 25% off frames.

Sustainable Practices.

Health and Safety.

Whilst often thought of as a boring topic, it is one that LUSA takes extremely seriously. The health and safety of staff and students is forefront of the organisation.

Advisory Panel.

Alumni Andrew O'Reagan remained his position as an advisory panel member to support the Student Executive and General Manager with governance and accountability. He sits on the Student Executive but doesn't have the ability to vote on matters but his advice has proved beneficial and his role ultimately protects and enhances the Association.

High Performing People.

Julia Wills went on parental leave at the end of the year and this gave LUSA the opportunity to appoint someone, not only to cover her social media/student communications role, but also to coordinate events for 2020. RAM will be passed back to Laura Illingworth who edited the magazine in 2018.



2019 Financials.



Performance Report

Lincoln University Students' Association Inc
For the year ended 31 December 2019

Prepared by Beany Limited

Contents

- 3 Approval of Performance Report
- 4 Auditor Report
- 5 Auditor Report
- 6 Entity Information
- 8 Statement of Service Performance
- 9 Statement of Financial Performance
- 10 Statement of Financial Position
- 11 Statement of Cash Flows
- 12 Depreciation Schedule
- 14 Statement of Accounting Policies
- 16 Notes to the Performance Report

Approval of Performance Report

Lincoln University Students' Association Inc
For the year ended 31 December 2019

The Members are pleased to present the approved Performance report including the historical financial statements of Lincoln University Students' Association Inc for year ended 31 December 2019.

APPROVED 

Sam Blackmore

President

Date 27/7/20

Gregory Fleming

Board Member

Date 27/07/20

INDEPENDENT AUDITOR'S REPORT

To the Members of the Lincoln University Students Association Incorporated

Qualified Opinion

We have audited the accompanying performance report of the Lincoln University Students Association Incorporated (LUSA) on pages 6 to 21, 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 2019, the statement of financial position as at 31 December 2019 and the statement of accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the performance report on pages 6 to 21 presents fairly, in all material respects:
 - the entity information for the year then ended;
 - the service performance for the year then ended; and
 - the financial position of LUSA as at 31 December 2019 and its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

Basis for Qualified Opinion

As is common with other organisations of a similar nature, control over cash receipts from events, activities and reception income received in cash prior to it being recorded is limited and there are no practical audit procedures to determine the effect of this limited control. In this respect alone, we have not been able to obtain all the information and explanations that we have required.

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). We conducted our audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report

We are independent of LUSA in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have not relationship with, or interests in LUSA.

Committee's Responsibilities for the Performance Report

The Committee is responsible on behalf of LUSA 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) issued by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Committee determines is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT

To the Members of the Lincoln University Students Association Incorporated

Committee's Responsibilities for the Performance Report (continued)

In preparing the performance report, the Committee is responsible on behalf of LUSA for assessing the LUSA's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intend to liquidate LUSA or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LUSA's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by LUSA, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LUSA's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause LUSA to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable are relevant, reliable, comparable and understandable.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Ashton wheelans ..

ASHTON WHEELANS

Chartered Accountants
Level 2, 83 Victoria Street
Christchurch
27 July 2020

Entity Information

Lincoln University Students' Association Inc For the year ended 31 December 2019

Legal Name of Entity

Lincoln University Students' Association Inc

Entity Type and Legal Basis

Incorporated Society and Registered Charity (Charities Act 2005)

Charity Registration Number

CC39923

Entity's Purpose or Mission

The mission of the association shall be a quality university experience for all students through representations, services, support and extra-curricular activities.

Entity Structure

LUSA is governed by a board of nine people, all elected by the Lincoln University Student Body during annual elections. One person is an ex-officio representative from Te Awhioraki, the Maori Students' Association. The board appoints an Association Manager who is responsible for the day-to day operations. She/he manages four staff who are responsible for each of LUSA's key areas; Clubs, Student Advice and Support, Media, Student Engagement and Administrative Support.

Main Sources of Entity's Cash and Resources

The primary source of income for the LUSA is via the Student Services Fee which is administered to LUSA via Lincoln University and a service level agreement. This is supplemented by event ticket sales and advertising.

Main Methods Used by Entity to Raise Funds

In addition to funding via the Student Service Fee, LUSA relies on ticket sale income for paid events, revenue from advertising and profits from secondhand book sales and University branded merchandise.

Entity's reliance on Volunteers and Donated goods and services

LUSA relies on volunteers to help with the staffing of events e.g. Garden Party and donations from companies e.g. products for O Week Bags.

Accountants

Beany Limited
Havelock North

IRD Number

013-323-283

Physical Address

LUSA Building
Calder Drive
Lincoln University

ASHTON
WHEELANS



Christchurch 7647

Postal Address

PO Box 7
Lincoln University
Christchurch 7647

ASHTON
WHEELANS

Statement of Service Performance

Lincoln University Students' Association Inc
For the year ended 31 December 2019

Description of Entity's Outcomes

Lincoln University Students' Association (LUSA) exists to ensure students are having an enjoyable time at University. Our outputs reflect this by providing services which enable students to belong and get involved in campus life. On the other-hand life at university is not quite as easy as it should be and some students require advocacy or pastoral support to succeed. Beneath all of this is a need for students to share their stories with other students and for the University to engage with students too, which is brought about by the LUSA Student Media.

	2019	2018
Description and Quantification of the Entity's Outputs		
Student advocacy and independent support and advice to resolve problems	119	142
Number of Student Reps across year	275	221
Approximate dollars earned through Student Job Search by Lincoln University Students	937,454	1,268,000
Number of magazine issues published	8	8
Clubs on campus *	33	37
Number of Paid Events	11	8
Number of Free Events	50	36

Additional Output Measures

The primary measurement for performance is LUSA's fulfilment of the Service Level Agreement, and university and student feedback on those services provided.

* LUSA provide an avenue to students for which they can join individual clubs and enjoy the benefits that these clubs provide.

LUSA is not responsible for the day to day operations of these clubs as stated in the accounting policies and Note 5.

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WHEELANS

Statement of Financial Performance

Lincoln University Students' Association Inc
 For the year ended 31 December 2019

	NOTES	2019	2018
Revenue			
Revenue from Providing Goods or Services	1	1,019,296	829,172
Interest, Dividends and Other Investment revenue	1	7,131	5,422
Total Revenue		1,026,427	834,593
Expenses			
Volunteer and Employee Related Costs	2	321,191	277,071
Costs related to Providing Goods or Service	2	882,164	460,495
Grants and Donations made	2	73,872	12,963
Other Expenses	2	11,696	2,861
Total Expenses		1,288,924	753,390
Surplus/(Deficit) for the Year		(262,497)	81,203
plus Union Building Compensation			
Union Building Settlement Received	10	238,988	-
Total plus Union Building Compensation		238,988	-
Surplus Transferred to Accumulated Funds		(23,509)	81,203

ASHTON
 WHEELANS

This statement should be read in conjunction with the attached Notes to the Performance Report and Audit Report.

Statement of Financial Position

Lincoln University Students' Association Inc
 As at 31 December 2019

	NOTES	31 DEC 2019	31 DEC 2018
Assets			
Current Assets			
Bank Accounts and Cash	3	619,198	545,682
Debtors and Prepayments	3	21,061	37,286
Inventory	3	16,057	9,455
Other Current Assets	3	2,572	1,324
Total Current Assets		658,888	593,747
Non-Current Assets			
Property, Plant and Equipment		56,426	30,610
Total Non-Current Assets		56,426	30,610
Total Assets		715,314	624,357
Liabilities			
Current Liabilities			
Creditors and Accrued Expenses	4	18,067	57,777
Employee Costs Payable	4	26,389	14,967
Unused donations and grants with conditions	4	70	-
Clubs, Funds and Grants	4	155,955	13,271
Total Current Liabilities		200,481	86,015
Total Liabilities		200,481	86,015
Total Assets less Total Liabilities (Net Assets)		514,833	538,342
Accumulated Funds			
Accumulated Surpluses or (Deficits)	6	514,833	538,342
Total Accumulated Funds		514,833	538,342

ASHTON
 WHEELANS

This statement should be read in conjunction with the attached Notes to the Performance Report and Audit Report.

Statement of Cash Flows

Lincoln University Students' Association Inc
 For the year ended 31 December 2019

	2019	2018
Cash Flows from Operating Activities		
Cash Flows from Operating Activities		
Interest, Dividends and Other Investment Receipts	7,131	5,421
Receipts from Providing Goods or Services	1,386,441	823,003
GST	(8,961)	(4,154)
Total Cash Flows from Operating Activities	1,384,611	824,270
Cash Applied to Operating Activities		
Payments to Suppliers and Employees	(1,263,859)	(735,550)
Total Cash Applied to Operating Activities	(1,263,859)	(735,550)
Total Cash Flows from Operating Activities	120,752	88,720
Cash Flows from Investing and Financing Activities		
Payments to acquire Property, Plant and Equipment	(37,498)	(10,976)
Cash Flows from Other Investing and Financing Activities	(9,738)	3,142
Total Cash Flows from Investing and Financing Activities	(47,235)	(7,834)
Net Increase/ (Decrease) in Cash	73,516	80,886
Cash Balances		
Cash and cash equivalents at beginning of period	545,682	464,795
Cash and cash equivalents at end of period	619,198	545,682
Net change in cash for period	73,516	80,886

This statement should be read in conjunction with the attached Notes to the Performance Report and Audit Report.

Depreciation Schedule

Lincoln University Students' Association Inc
For the year ended 31 December 2019

NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Fixed Assets									
Branded Marquee	25.00%	DV	5,489	1,194	-	-	299	4,593	896
Caclin Stands	16.00%	DV	1,584	542	-	-	87	1,129	455
Cash Register - Casio SEC450	40.00%	DV	749	171	-	-	68	647	102
Digital Camera	67.00%	DV	1,613	3	-	3	-	-	-
Drop Safe	8.00%	DV	1,126	-	-	-	90	579	1,036
Headphones x 100	40.00%	DV	4,009	450	-	-	180	3,739	270
I-pad Mini	40.00%	DV	617	35	-	35	-	-	-
IPad Wi-Fi 16GB Black	50.00%	DV	27	7	-	7	-	-	-
iPhone 7 32GB	67.00%	DV	504	-	504	-	338	338	166
Laminator	26.40%	DV	240	1	-	1	-	-	-
MacBook Pro for Media Coorodinator	50.00%	DV	2,004	167	-	-	84	1,921	84
Modular Staging System / Lighting Truss	16.00%	DV	21,268	20,984	-	-	3,358	3,641	17,627
Office Workstations	18.00%	DV	8,096	3,606	-	-	649	5,140	2,957
PA system	50.00%	DV	783	69	-	69	-	-	-
Shayne Furniture Picnic Table	20.00%	DV	3,800	930	-	-	186	3,056	744
Stage Lighting	16.00%	DV	34,250	-	34,250	-	5,480	5,480	28,770
Store Room Shelving	10.00%	DV	601	566	-	-	57	92	509
Television	40.00%	DV	608	101	-	-	40	547	60
Water Station	10.00%	DV	3,000	-	3,000	-	250	250	2,750
Couches x 2	18.00%	DV	831	42	-	42	-	-	-
Fridge for Staffroom	16.00%	DV	477	212	-	212	-	-	-
Boardroom Table	13.00%	DV	850	405	-	405	-	-	-
Total Fixed Assets			93,015	30,610	37,754	774	11,164	31,152	56,426



NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
			93,015	30,610	37,754	774	11,164	31,152	56,426
Total									

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Statement of Accounting Policies

Lincoln University Students' Association Inc For the year ended 31 December 2019

Basis of Preparation

The entity is eligible to and 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. All amounts are presented in New Zealand dollars and are rounded to the nearest dollar.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Lincoln University Students' Association Inc is registered charity wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Revenue Recognition

Revenue from providing goods or services is recognised when the goods are sold or by reference to the stage of completion of service.

Interest income is recognised as and when it is earned.

Expenditure

Expenses are recognised when the cost is incurred, with prepaid expenses deferred at the amount relating to the future goods or services to be received.

Trade Receivables

Trade Receivables are recognised at estimated realisable value. Bad Debts are written off in the year in which they are identified.

Property, Plant and Equipment

Property, Plant and Equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

Depreciation has been calculated at rates reflecting the useful life of the asset.

Operating Leases

Operating lease payments, where the lessors effectively retain substantially all of the risks and benefits of ownership of the lease items, are recognised in the determination of the operating surplus in equal installments over the lease term.

Club Activity

The entity assists clubs holding funds on their behalf. No consolidation of club activities occurs within the Lincoln University Associations performance report.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Inventories

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

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Notes to the Performance Report

Lincoln University Students' Association Inc
For the year ended 31 December 2019

	2019	2018
1. Analysis of Revenue		
Revenue from providing goods or services		
Booksale (Reception Income)	2,248	2,013
Freight Collected	244	230
Garden Party Income	215,561	174,720
Graduation Ball Income	27,879	27,814
International Night Income	-	2,513
Locker Hire	157	-
Merchandise Sales	22,319	33,352
Media Income	10,797	8,709
Orientation Income	-	7,000
Orientation Event One Income - Ivey Dreams	32,023	-
Orientation Event Two Income - Toga Party	4,433	-
Orientation Event Three Income - Bogan Bingo	2,036	-
Orientation Event Four Income - Planet O	7,080	-
Other Event Income	3,108	487
Postgrad Event Income	586	-
Reception Income	77	(441)
Stage Hire Income	1,725	-
Student Services Contract Income	642,463	540,089
Sundry Income	62	49
Te Kete Ika Event Income	3,228	-
Winterball Income	42,672	30,449
Winterfest Income	600	2,188
Total Revenue from providing goods or services	1,019,296	829,172
Interest, dividends and other investment revenue		
Interest Income	7,131	5,421
IRD Interest Income	-	1
Total Interest, dividends and other investment revenue	7,131	5,422

	2019	2018
2. Analysis of Expenses		
Volunteer and employee related costs		
ACC Levies	695	402
Casual Writers	-	368
Conference Expenses	-	142
Honorarium	66,709	29,883
President Expenses	-	21
Recruitment	285	1,000
Salaries	253,237	237,957

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	2019	2018
Staff Expenses	15	115
Staff Training	251	1,998
Temps, Casuals and Other	-	5,188
Total Volunteer and employee related costs	321,191	277,071
Costs related to providing goods or services		
Accounting Fees	3,704	2,429
Advisory Panel	1,500	280
Audit Fees	4,650	4,500
Awards Night Costs	1,450	732
Bank and Credit Card Fees	551	149
Book Sale Reimbursements	1,517	1,485
Business Development	419	81
Childcare Subsidy	3,050	-
Club Costs (Other)	1,382	1,136
Community Pantry	100	-
Computer (Software/IT support)	3,850	4,326
Consultancy Fees	250	-
Cost of Goods Sold - Merchandise	20,324	25,716
Cultural Event Costs	283	-
Digital Advertising	180	111
Discount Merchandise	-	808
Entertainment	86	1,006
Entertainment - Non deductible	99	1,157
Equipment for Student Space	-	124
Events Costs	-	572
Event Management	82,850	-
Exec Conferences and Travel	4,603	3,593
Exec Meeting and Training Costs	3,682	4,191
Executive Portfolio Funding	875	596
Freight and Courier	677	256
Furniture and Equipment	-	966
Garden Party Costs	280,297	227,046
Graduation Ball Costs	27,307	31,880
General Expenses	1,024	2,249
General Executive Expenses	1,740	1,318
Gifts / Rewards	924	823
Hardship Fund Grants	938	-
Hire of Plant and Equipment	1,051	1,387
Insurance	2,877	1,935
International Night Costs	-	8,318
Inventory Adjustment	(235)	223
IRD - Interest	42	3
Legal Expenses	974	5,369
Licencing and Registration Fees	656	44
Lincworks Service Charges	1,555	-

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	2019	2018
Loss on Disposal of Fixed Asset	518	-
Media Services (Other) Costs	1,355	2,023
Merchandise Freight and Courier	124	411
Merchandise General Expense	140	686
Minor Event Costs	6,411	6,212
NZUSA Levies	9,000	9,239
Office Expenses	119	173
Orientation Costs	21,370	15,569
Orientation Event One Costs - Ivey Dreams	201,376	-
Orientation Event Two Costs - Toga Party	21,545	-
Orientation Event Three Costs - Bogan Bingo	5,774	-
Orientation Event Four Costs - Planet O	36,531	-
Paypal Charges	89	146
Postgrad Event Costs	4,343	-
Print Media Costs	17,453	20,026
Printing, Photocopying and Stationery	1,466	945
Promotional Material and Signage Expenses	3,430	7,570
Reception Expenses (Other)	-	248
Repairs and Maintenance	1,486	492
Representation and Advocacy Campaign Costs	413	-
Staff Appreciation	1,541	249
Student Job Search	3,000	3,000
Student Rep System	54	371
Study Break Costs	1,025	2,846
Te Awhioraki Exec Honorarium	5,750	-
Te Kete Ika Event Costs	30,567	-
Telephone and Tolls	17	209
Travel	820	1,864
Winterball Costs	50,520	45,401
Winterfest Costs	693	8,005
Total Costs related to providing goods or services	882,164	460,495
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Grants and donations made		
Club Grants	73,885	12,963
Donations	(13)	-
Total Grants and donations made	73,872	12,963
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Other expenses		
Depreciation	11,164	2,806
Interest Expense	2	-
Penalties Paid	530	55
Total Other expenses	11,696	2,861

	2019	2018
3. Analysis of Assets		
Bank accounts and cash		
ASB Business Cheque Account 00	60,743	42,119
ASB Business Saver #50	429,362	253,347
Cash Float	215	215
Hardship Fund #03	128,879	-
Term Deposits	-	250,000
Total Bank accounts and cash	619,198	545,682
Debtors and prepayments		
Accounts Receivable	21,061	19,727
Prepayments	-	17,559
Total Debtors and prepayments	21,061	37,286
Inventory		
Merchandise	16,057	9,455
Total Inventory	16,057	9,455
Other Current Assets		
Withholding Tax Paid	2,572	1,324
Total Other Current Assets	2,572	1,324
Property, Plant and Equipment		
Fixed Assets		
Fixed Assets	110,597	78,280
Less Accumulated Depreciation on Fixed Assets	(54,171)	(47,669)
Total Fixed Assets	56,426	30,610
Total Property, Plant and Equipment	56,426	30,610
	2019	2018
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	32,949	58,732
Sundry Creditors	-	12,229
Fiona's Credit Card	1,393	1,379
GST	(16,577)	(15,552)
James' Credit Card	-	40
Kristy's Credit Card	303	949
Total Creditors and accrued expenses	18,067	57,777
Employee costs payable		
Wages Payable - Payroll	11,313	9,856
PAYE / Wages and Holiday Pay Creditor	15,076	5,111
Total Employee costs payable	26,389	14,967

2019

2018

Unused donations and grants with conditions

Bonds Refundable	70	-
Total Unused donations and grants with conditions	70	-

Clubs Funds and Grants

Club Funds	27,076	13,271
Hardship Fund	128,879	-
Total Clubs Funds and Grants	155,955	13,271

5. Club Funds

Lincoln University Students Association holds club funds on behalf of the many club activities available to students. Lincoln University Students Association is not responsible for the day to day operational decisions made by the clubs other than holding the club funds in the LUSA bank account.

2019

2018

6. Accumulated Funds

Accumulated Funds	2019	2018
Opening Balance	538,342	457,139
Accumulated surpluses or (deficits)	(23,509)	81,203
Total Accumulated Funds	514,833	538,342
Total Accumulated Funds	514,833	538,342

7. Commitments

There are no commitments as at 31 December 2019 (2018 - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2019 (2018 - nil).

9. Related Parties

There were no transactions involving related parties during the financial year (2018 - nil).

10. Union Building Settlement

Lincoln University Student Association no longer has a share in the University Union Building as a result of a historical contribution and received a payment 1 November 2019 in compensation for the share.

11. Events After the Balance Date

On 11 March 2020, the WHO declared a global pandemic in respect to the COVID-19 virus outbreak. The New Zealand Government initiated a full societal lockdown with significant isolation requirements and movement restrictions imposed on citizens (with only essential services permitted to operate). The countrywide lockdown commenced on 26 March 2020 and was initially forecast to run for a 4 week period.

The effect on LUSA of the pandemic will be significant as the number of international students coming to Lincoln University, in particular for Semester 2 will be significantly impacted. This will result in a significant downturn in the Student Services Levy due to reduced number of students.

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12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

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Annual Report 2019



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