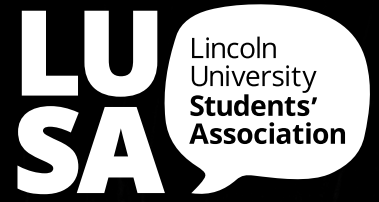


LINCOLN UNIVERSITY
STUDENTS' ASSOCIATION



ANNUAL REPORT 2021



**Lincoln University
Students' Association**

LUSA HQ, Forbes Building,
Lincoln University

PO Box 85007, Lincoln
University, 7647

Cover Image: Ivey Dreams

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PRESIDENT'S REPORT

2021 has been an exciting and interesting year with COVID lockdowns and other disruptive activities. It was particularly unfortunate that we had to cancel Garden Party, the first time in the 30+ years it has been running. Towards the end of 2021, we farewelled our General Manager, Fiona Kay and hired our new General Manager, Jack Swannell. Despite an unpredictable and disruptive year, LUSA has delivered an exceptional service.

Along with all the services we provide such as events, representation, activities, free food, clubs, advocacy, media, and financial assistance fund, we managed to achieve a whole lot more behind the scenes. Some achievements are:

- Updated 10 policies and our Service Level Agreement with Lincoln University
- University funded off-campus firearm storage
- Funding for power sockets in the library and video conference capability in the theatre and glass box meeting room
- Appointed two new advisory members
- Increased funding for counsellors
- Recruited a new General Manager
- Successfully lobbied for a blanket aegrotat for impaired performance for all courses due to Covid-19

- Clubs utilised \$15,700
- \$23,195 was paid to students to alleviate financial hardship (including Hardship Fund for Learners)
- Continued a Student Experience Board with a majority student membership
- Reversal of halls charging for empty rooms over lockdown

The net profit in 2021 is particularly high, however this was due to the cancellation of Garden Party and the higher than expected number of students on campus. We were unsure of our total income until January 2022 and with the cancellation of Garden Party happening so late in the year, it was too late to spend money on students. This profit will be used to ensure the financial sustainability of LUSA so it is here for students in the foreseeable future.

Ngā mihi



**Written by Jeremy Kilgour on behalf of Gregory Fleming.
President**



Photo: LUSA 2021 Student Executive

Top row [from left to right]: **Gregory Fleming** *President*, **Findal Proebst** *Postgraduate Rep*, **Samantha Smalling** *International Rep*

Middle row [from left to right]: **Johanna Cao** *Secretary*, **Maui Duley** *Tumuaki of Te Awhioraki*, **Becky Rickard** *Vice-President*

Bottom row [from left to right]: **Laura Muckle** *General Rep*, **Rob Earl** *General Rep*, **Jay Mckendry** *General Rep*

MANAGER'S REPORT



2021 saw another year where Covid-19 stood at the forefront of all our minds, with LUSA being no exception. Despite the uncertainty Covid-19 created, LUSA was able to deliver our key services to ensure students had a memorable and enjoyable time, as well as provide support during challenging times.

The year started strong with a successful O'Week, including a record 850 tickets being sold for Ivey Dreams, 440 students attending Toga, and around 1,000 attending Clubs Market Day. As the year progressed, other key events in the LUSA calendar were delivered, including Winterball which saw 800 students attend and Grad Ball with 350 attending. LUSA's largest event however was not so fortunate and became a victim of Covid-19 restrictions. The cancellation of Garden Party was a devastating blow for both those wishing to attend and the team who put so much effort into organising the event. The event had a great line-up organised, and all 3,500 tickets sold within three days.

Clubs and Societies saw good engagement, with club grant spending up from 2020, but still not at the pre-covid level. It was clear that Covid-19 restrictions still created uncertainty amongst the clubs to organise and run activities.

Student Media had an increase in student-written articles being submitted for RAM and growth in the numbers of students utilising the Student Support and Advocacy Service. 2021 recorded the highest number of students signed up as Student Reps.

Hardship Fund applications were considerably less than the unprecedented numbers in 2019 due to Covid-19, but still up from pre-covid levels. Throughout the year, LUSA provided free meals and care packs to support student wellbeing.

Financially, LUSA ended the year in a very good position. We recorded high sales of our merchandise, strong ticket sales for events, and the cancellation of a few events due to Covid-19, resulted in LUSA finishing 2021 with a surplus (profit) of \$90,270. We were fortunate that most of our Garden Party costs were recouped or transferred to 2022 events, resulting in a minimal loss.

We were sad to see Fiona Kay leave LUSA as General Manager after four years in the role. Her tireless effort over this time has allowed LUSA to be in the strong position we are in today. I feel grateful to be able to work with such a talented and passionate team of staff and students who have allowed for a successful year and continue to progress LUSA to achieve its full potential.

A handwritten signature in black ink that reads "J Swannell".

Jack Swannell
General Manager

WHO IS LUSA?

LUSA is the Lincoln University Students' Association, which represents the common and collective concerns of our students at LU. The Association has a long history, having been around since 1919. LUSA is made up of an elected Student Executive and staff. The Exec set the Strategic Direction of the Association and the Staff put that into action.

LUSA provides a voice for Lincoln students that is independent from the University. We look after the rights of students and make sure Lincoln University does the same.

LUSA is committed to the principles of the Treaty of Waitangi and recognises Te Awhioraki as the parallel autonomous Maori Students' Association, which represents Maori Students at Lincoln.

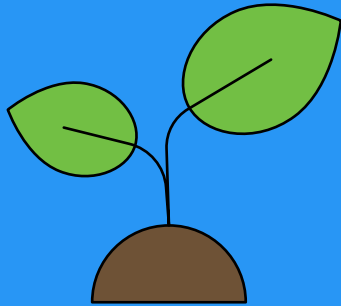
Vision:

That Lincoln University students will have the best student experience in New Zealand.

Mission:

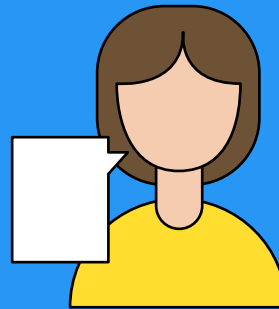
To represent & advocate for the interests & ambitions of all students at Lincoln University.

OUR VALUES



Sustainability

We ensure our future through environmental, financial and social responsibility.



Representation

We hear, cater to and advocate for all student cohorts.



Community

Everything we do seeks to foster an inclusive and friendly campus environment.



Diversity

We embrace the diversity of all of our students and enable them to be an integral part of the student experience.



Integrity

We act in the best interests of students through transparent and honest communication.



Photo: Clubs Market, Semester One

OPERATIONAL REPORT

Clubs.

Clubs and societies are an integral part of student life. They provide an excellent way for students to make friends, enjoy activities, and learn new things outside of their studies.

37 Clubs were affiliated in 2021 with \$15,700 being granted to clubs. Grants were awarded for a range of club engagement and activities, including subsidising trips away, club equipment, social events, quiz nights, careers evenings and much more.

The LUSA Club House was well utilised by the Pottery Club, SPACE Club, Carpentry Club and other Clubs throughout the year.

A new Club platform called QPay was introduced in 2021 which supported Clubs ability to better engage and manage their Club. QPay provides Clubs with the ability to manage their membership, communicate with members, manage events, apply for club grants, and more.



\$15,770

Received by Clubs and Societies in Club Grants

\$8,518

in Club Costs Including Management of Club House but Excluding Staff Admin Costs

Events.

A wide range of events was held in 2021 with something for all students:

O'Week

O'Week 2021 was another great success. Clubs Market saw around 1,000 students attend, Toga had 440 tickets sold and Ivey Dreams had 815 tickets sold.

Grad Ball

Grad Ball was held at Fat Eddie's and was another sell out year with 350 tickets sold. A great evening was had by all and it was the perfect night to celebrate and reconnect.

Winterball

Almost 800 people turned up to the Woolston Club for a sell-out Winterball. VOXY and Sean Hill provided the entertainment which went down a storm.

International Events

A number of events throughout the year were held to support and create connections amongst international students and their whānau. The International Student Morning Tea and the International Student Dinner provided international students and their whānau the opportunity to connect with other students. The International Student Support Evening introduced these students to the various Support Services available to them.

RE O'Week

RE O'Week featured Clubs Market, a movie night and free food during the week to welcome students back.

Study Break

Study week and exams always see stress levels increase around campus, which is why LUSA gives away wellness lunches and coffee during study break to help lessen the stress.

Community Day

LUSA and LU delivered another successful Community Day. LUSA's role was to support Clubs in attendance and to showcase the diversity of students on campus. LU covered the costs of this event.

Postgraduate Cocktail Evening

The Post Grad Cocktail Evening was an intimate cocktail evening at the fabulous Kong, providing an opportunity for Post Grad & Research students to network over a drink and a range of antipasto and snack platters.

Garden Party

Garden Party was set to be another sell out event, with 3,500 tickets being sold, with a fantastic lineup. Unfortunately, due to Covid-19 restrictions the event was cancelled.

Christmas Family Picnic

The LUSA Summer Family Picnic was a free event which saw over 100 people attend. Music, food, inflatables, and lawn games were a fantastic way to end the year for students and their whānau.

Multiple free food events, meal kits and wellbeing packs were distributed throughout the year to UG and PG students.

Other collaborative initiatives including:

- Sustainability Week—collaboration with SAGE, LESS, LU and LUSA
- Study break x2—providing free meals, care packages and wellbeing activities to students

- Wellness Week—Collaboration with LU Wellbeing to provide wellness activities, food, care packages, mindfulness, yoga etc
- Te Wiki o Te Reo Māori—led by Te Awhioraki, all the work was prepared for an awesome week full of activities and culture but unfortunately was cancelled due to COVID
- Ka Tipu Ka Rea—Celebrating Diversity—a SET initiative involving a collaboration with various University departments to celebrate the diversity on campus. We hosted a week-long film festival, and created the clubs display boards on the Science North construction fence.



Photo: Summer Family BBQ

EVENT COSTS & INCOME.

Total Event Costs

Costs: **\$38,301**

Income: **\$24,483**

Subsidised
by LUSA

\$13,818

Events covered by this cost are: O'Week and Re O'Week events (including Toga Party, Clubs Market Day x2, Outdoor Cinema, Movie Night) Post Grad Cocktail Evening, Quiz Nights, Summer Family Picnic, International Student Dinner, O'Week Giveaways (Phone Wallets, Pens, Wall Planners etc.), and more. Excluding the below events.

Grad Ball Event Costs

Costs: **\$15,360**

Income: **\$22,770**

Profit for
LUSA

\$7,410

Winterball Event Costs

Cost: **\$55,264**

Income: **\$41,166**

Subsidised
by LUSA

\$14,098

Ivey Dreams Event Costs

Cost: **\$65,429**

Income: **\$48,746**

Subsidised
by LUSA

\$16,683

OTHER COSTS & INCOME.

\$70,218

Advocacy and Representation Costs

NZUSA Representation and Student Exec Costs (the guys who represent and advocate for you at numerous meetings).

\$11,710

Media Costs

Includes RAM printing, gift cards for RAM contributors and website costs.

\$17,159

Additional Income

Sponsorship, Book Sales, Advertising Revenue. Excluding Ticket Sales and Student Service Levy.

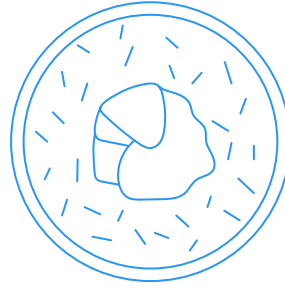
FREE FOOD STATS

17

Free Meals
Available to
all Students

10

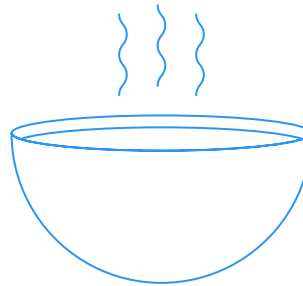
Post Grad Meals
Provided exclusively
to Post Grads



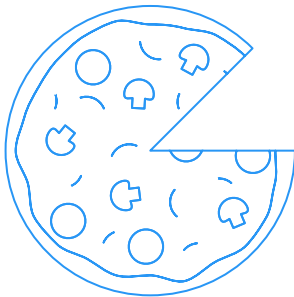
480
Pieces of Sushi



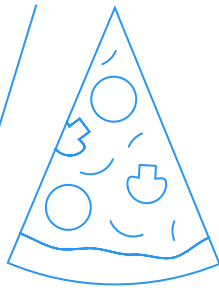
400
Sausages



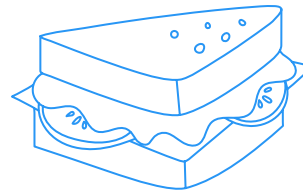
300
Serves of Soup



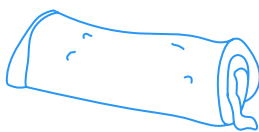
245
Pizzas



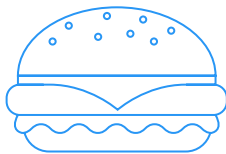
1960
Slices of Pizza



970
Sandwiches
and Wraps



400
Cheese Rolls



550
Burgers



200
Hot Cross Buns



160
Pies



Photo: Grad Ball

COMMUNICATION & BRAND

Social Media

Social Media remains a key platform for LUSA to stay connected with students. Facebook and Instagram are essential tools to distribute information for all our events, activities and services. LUSA keeps these platforms current to engage students with what is happening on campus. The LUSA Noticeboard has also been well utilised and an opportunity for the LU community to chat, sell second-hand goods, carpool, job advertisement and more.

Newsletter

The LUSA newsletter is sent out at the start of each term to keep students informed about what is happening in the coming weeks, how to get involved with activities and events, and other important information.

RAM Magazine

Eight issues of RAM were designed and edited in 2021. The first three issues were online only due to the Covid-19 lockdown. The remaining five issues were available both online and in print, with a total of 1,270 copies being distributed across campus. Content from students continues to grow, with support from the newly established RAM Club helping drive new student content.



7,018
Followers

19,141
Page Visits

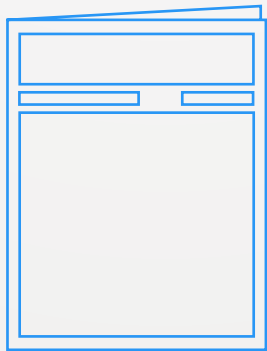


1,809
Followers, Gaining 6%
Followers Per Month

9,076
Profile Visits



15,412
Visits on LUSA's Website



RAM STATS:

1,270

Copies of RAM printed in 2021

300

Online **readers** of RAM in 2021.

Readers are people who are a part of our online community who regularly read RAM online.

60%

Of content was generated by students in 2021.

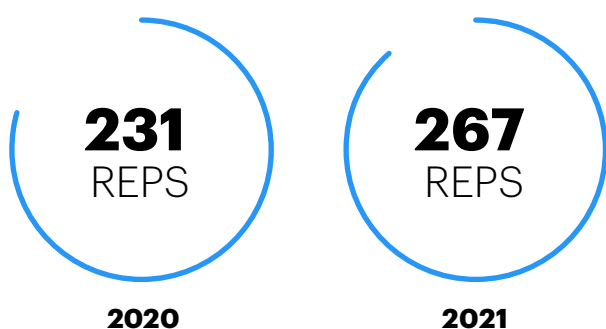
Excluding advertising space. Percentage is approximate.

COLLECTIVE VOICE

Student Representation.

A key input into student voice at Lincoln University is the Student Rep system. 2021 saw 267 student reps across both semesters. This is the highest number of reps we have had and it continues to be a vital service, particularly given the ever-changing environment.

2020 VS. 2021 Course Reps



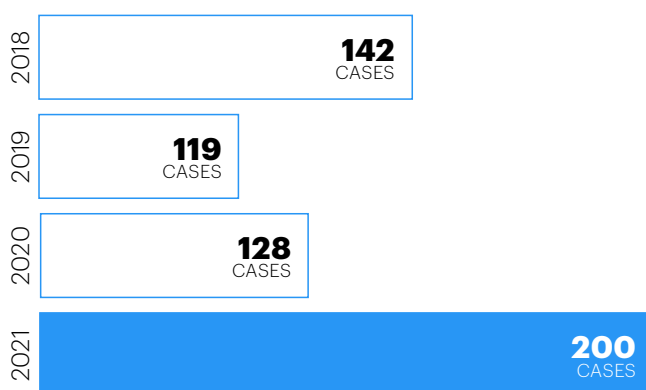
Student Advice and Support.

The Student Advocacy and Voice Coordinator has been busy throughout 2021 with a total number of 200 cases, a 56% increase from the previous year. 18 students received financial support from the Financial Assistance Fund, with \$15,064 being paid out in 2021. An additional \$35,703 was paid out to students through free lunches and care packages.

LUSA accessed \$31,872 from the Hardship Fund for Learners (HAFL) fund. \$8,131 of this was paid to 15 students in grants and \$23,741 for free food, care packages and subsidised Wā Cups to alleviate Covid-19 related hardship.

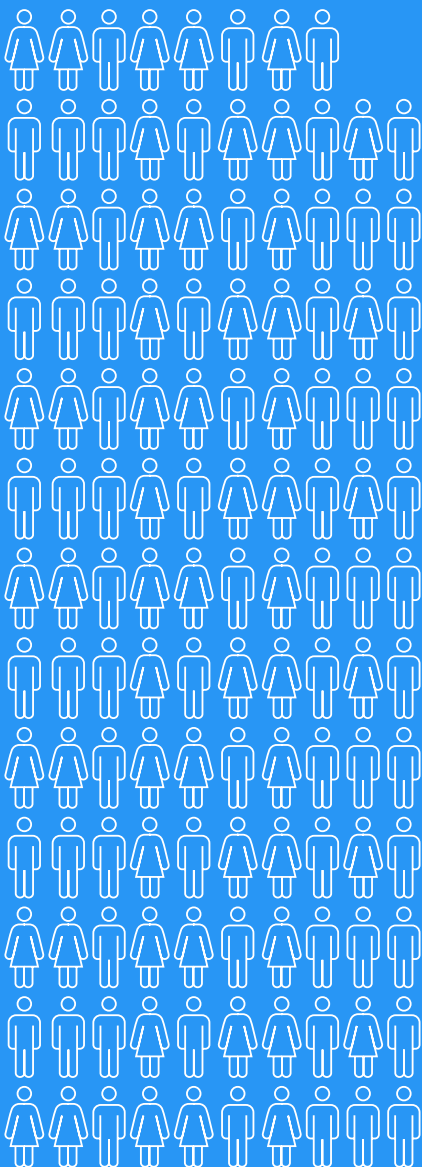
\$5,516 was paid as part of the childcare subsidy over 2021.

2018 - 2021 Advocacy Cases



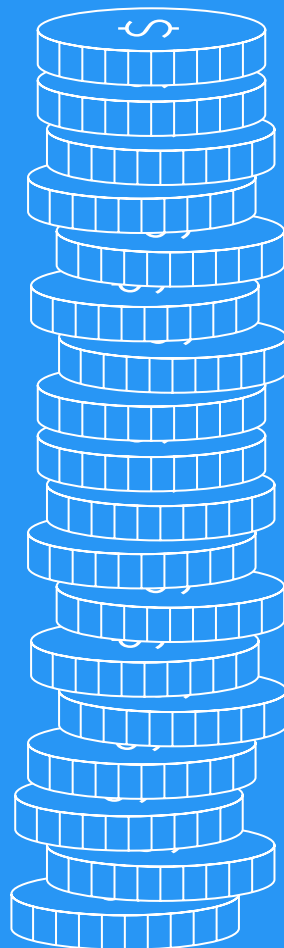
2021

Student Advice & Support Stats.



200 Students

accessed the advocacy
and support services
provided by LUSA



33 Students

received financial support
from the Financial
Assistance Fund and HAFL



STRONG PARTNERSHIPS

Lincoln University

This is LUSA's most important relationship. Thanks to the management and staff at LU without the respect and goodwill we have, it would be difficult to function the way we do.

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.

Red Bull

2021 saw a strengthened partnership between LUSA and Red Bull which has many benefits to improving the student experience. This included Red Bull's involvement in multiple activations on campus over the year, O'Week, Re O'Week, Winter Ball, and Garden Party, among others.

The Edge

LUSA partnered again with The Edge for a number of events throughout the year, including O'Week, Re O'Week, Winter Ball, 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.

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 Ivy Harper and Philippa Jones have been appointed as advisory panel members to support the Student Executive and General Manager with governance and accountability. Ivy and Phillipa both bring a wealth of knowledge and prior experience with LUSA and Lincoln University. Ivy was elected LUSA President in 2010, a role she held for two terms. Philippa Jones was the Chief Operating Officer at Lincoln University.

Both members advise the Student Executive but don't have the ability to vote on matters however their advice has proved beneficial, and their role ultimately protects and enhances the Association.



Photo: Forbes Student Space

Performance Report

Lincoln University Students' Association Inc
For the year ended 31 December 2021

Prepared by Beany Limited

Contents

3	Approval of Performance Report
4	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
13	Statement of Accounting Policies
15	Notes to the Performance Report

Approval of Performance Report

Lincoln University Students' Association Inc For the year ended 31 December 2021

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 2021.

APPROVED



President

Date 16/6/2022



Board Member

Date 16/6/2022

Auditor Report

Lincoln University Students' Association Inc
For the year ended 31 December 2021



Entity Information

Lincoln University Students' Association Inc For the year ended 31 December 2021

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 to provide 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 a General Manager who is responsible for the day-to day operations. She/he manages five staff who are responsible for each of LUSA's key areas; Club and Events, Student Advice and Support, Media Design, Student Engagement, Communication 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

Auditors

Ashton Wheelans
Christchurch

IRD Number

013-323-283

Physical Address

LUSA Office, Ground Floor Forbes Building,
Lincoln University
Christchurch 7647

Postal Address

PO Box 85007
Lincoln University
Christchurch 7647

Statement of Service Performance

Lincoln University Students' Association Inc For the year ended 31 December 2021

Description of Entity's Outcomes

Lincoln University Students' Association (LUSA) exists to ensure students have the best possible experience at Lincoln 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.

	2021	2020
Description and Quantification of the Entity's Outputs		
Student advocacy and independent support and advice to resolve problems	200	128
Number of Student Reps across year	276	128
Number of magazine issues published	8	8
Clubs on campus *	37	35
Number of Paid Events	5	5
Number of Free Events **	50	50

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.

** Estimated

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

Statement of Financial Performance

Lincoln University Students' Association Inc For the year ended 31 December 2021

	NOTES	2021	2020
Revenue			
Revenue from Providing Goods or Services	1	888,087	1,201,949
Interest, Dividends and Other Investment revenue	1	788	1,996
Total Revenue		888,875	1,203,946
Expenses			
Volunteer and Employee Related Costs	2	399,349	351,137
Costs related to Providing Goods or Service	2	374,590	752,525
Grants and Donations made	2	15,770	13,215
Other Expenses	2	8,896	9,550
Total Expenses		798,605	1,126,428
Surplus/(Deficit) for the Year		90,270	77,518
Surplus Transferred to Accumulated Funds		90,270	77,518

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 2021

	NOTES	31 DEC 2021	31 DEC 2020
Assets			
Current Assets			
Bank Accounts and Cash			
Bank and cash/(bank overdraft)	3	744,295	641,171
Total Bank Accounts and Cash		744,295	641,171
Debtors and Prepayments	3	105,286	112,646
Inventory	3	4,126	5,014
Other Current Assets	3	2,587	2,587
Total Current Assets		856,293	761,418
Non-Current Assets			
Property, Plant and Equipment	3	40,311	48,198
Total Non-Current Assets		40,311	48,198
Total Assets		896,605	809,615
Liabilities			
Current Liabilities			
Creditors and Accrued Expenses	4	6,348	8,463
Employee Costs Payable	4	8,829	7,676
Clubs, Funds and Grants	4	202,873	201,125
Total Current Liabilities		218,050	217,265
Total Liabilities		218,050	217,265
Total Assets less Total Liabilities (Net Assets)		678,555	592,351
Accumulated Funds			
Accumulated Surpluses or (Deficits)	6	678,555	592,351
Total Accumulated Funds		678,555	592,351

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 2021

	2021	2020
Cash Flows from Operating Activities		
Cash Flows from Operating Activities		
Interest, Dividends and Other Investment Receipts	788	1,996
Receipts from Providing Goods or Services	945,964	1,153,082
GST	8,581	(6,811)
Total Cash Flows from Operating Activities	955,333	1,148,267
Cash Applied to Operating Activities		
Payments to Suppliers and Employees	(808,683)	(1,144,145)
Total Cash Applied to Operating Activities	(808,683)	(1,144,145)
Total Cash Flows from Operating Activities	146,651	4,123
Cash Flows from Investing and Financing Activities		
Payments to acquire Property, Plant and Equipment	(1,978)	(3,643)
Cash Flows from Other Investing and Financing Activities	(37,483)	21,493
Lincoln University Foundation	(4,066)	-
Total Cash Flows from Investing and Financing Activities	(43,527)	17,850
Net Increase/ (Decrease) in Cash	103,124	21,973
Cash Balances		
Cash and cash equivalents at beginning of period	641,171	619,198
Cash and cash equivalents at end of period	744,295	641,171
Net change in cash for period	103,124	21,973

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 2021

NAME	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	LOSS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Fixed Assets										
Apple 13-inch MacBook Pro	2,712	50.00%	DV	2,147	-	-	-	1,074	1,639	1,074
Black Wool Serge Stage Skirt	910	10.00%	DV	849	-	-	-	85	146	764
Branded Marquee	5,489	25.00%	DV	672	-	-	-	168	4,985	504
Branded Marquee with Sides 3.0m x 3.0m	1,544	25.00%	DV	-	1,544	-	-	290	290	1,255
Caclin Stands	1,584	16.00%	DV	382	-	-	-	61	1,263	321
Cash Register - Casio SEC450	749	40.00%	DV	61	-	-	-	25	712	37
Drop Safe	1,615	8.00%	DV	953	-	-	-	76	738	877
iPhone 7 32GB	504	67.00%	DV	55	-	-	-	37	486	18
MacBook Pro for Media Coorodinator	2,004	50.00%	DV	42	-	-	-	21	1,983	21
Masport Super Grande	1,121	16.00%	DV	956	-	956	956	-	-	-
Modular Staging System / Lighting Truss	21,268	16.00%	DV	14,807	-	-	-	2,369	8,830	12,438
Office Desk - White Sit to Stand 1400mm	434		Full	-	434	-	-	434	434	-
Shayne Furniture Picnic Table	3,800	20.00%	DV	595	-	-	-	119	3,324	476
Stage Lighting	34,250	16.00%	DV	24,167	-	-	-	3,867	13,950	20,300
Television	608	40.00%	DV	36	-	36	36	-	-	-
Water Station	3,000	10.00%	DV	2,475	-	-	-	248	773	2,228
Total Fixed Assets	81,592			48,198	1,978	993	993	8,872	39,552	40,311
Total	81,592			48,198	1,978	993	993	8,872	39,552	40,311

Statement of Accounting Policies

Lincoln University Students' Association Inc For the year ended 31 December 2021

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.

Notes to the Performance Report

Lincoln University Students' Association Inc For the year ended 31 December 2021

	2021	2020
1. Analysis of Revenue		
Revenue from providing goods or services		
Booksale (Reception Income)	674	1,170
Freight Collected	125	152
Garden Party Income	13,836	281,617
Graduation Ball Income	22,770	24,418
HAFL & ENZ Grant Income	31,872	99,334
Ivey Dreams Income	48,746	46,048
Merchandise Sales	10,368	15,846
Media Income	16,485	17,085
Orientation Income	14,896	-
Orientation Event Three Income - Bogan Bingo	-	2,939
Postgrad Event Income	1,287	-
Re O'Week Income	700	100
SSL Income - FAF Hardship Fund	-	4,088
SSL Income - Te Awhioraki	52,174	50,820
Stage Hire Income	1,975	1,715
Student Services Contract Income	622,979	606,812
Sundry Income	174	44,610
Toga Party Income	7,600	5,196
Winterball Income	41,166	-
Wa Cups (Reception Income)	261	-
Total Revenue from providing goods or services	888,087	1,201,949
Interest, dividends and other investment revenue		
Interest Income	788	1,996
Total Interest, dividends and other investment revenue	788	1,996
	2021	2020

2. Analysis of Expenses

Volunteer and employee related costs		
ACC Levies	782	604
Honorarium	66,318	66,283
Payroll Fees	1,213	1,020
Recruitment	264	-
Salaries	328,880	282,933
Staff Expenses	478	41
Staff Training	1,415	256
Total Volunteer and employee related costs	399,349	351,137

	2021	2020
Costs related to providing goods or services		
Accounting Fees	2,966	2,741
Advisory Panel	2,000	1,500
Afterglow Costs	2,992	-
Audit Fees	5,540	5,500
Awards Night Costs	-	10
Bank and Credit Card Fees	328	256
Bad Debts Written Off	621	-
Book Sale Reimbursements	490	654
Club Costs (Other)	8,518	14,933
Computer (Software/IT support)	3,198	3,425
Cost of Goods Sold - Merchandise	8,197	13,543
Cultural Event Costs	2,142	355
Digital Advertising	253	92
Entertainment	18	66
Events Costs	1,407	478
Event Management	22,800	56,650
Exec Conferences and Travel	3,016	3,666
Exec Meeting and Training Costs	457	200
Executive Portfolio Funding	418	732
Freight and Courier	135	64
Garden Party Costs	15,751	288,177
Graduation Ball Costs	15,360	25,178
General Expenses	-	(30)
General Executive Expenses	208	704
Gifts / Rewards	824	116
Hire of Plant and Equipment	1,158	818
HAFL & ENZ Grant Expenses	31,872	99,334
Insurance	3,380	2,727
Inventory Adjustment	33	37
Ivey Dreams Costs	65,429	99,942
IRD - Interest	-	33
Legal Expenses	532	-
Licencing and Registration Fees	483	566
Lincworks Service Charges	823	790
Loss on Disposal of Fixed Asset	993	2,636
Media Services (Other) Costs	52	-
Merchandise Freight and Courier	109	249
Merchandise General Expense	53	93
Minor Event Costs	9,788	23
Minor Assets	-	2,442
NZUSA Levies	5,900	9,629
Office Expenses	604	295
Orientation Costs	17,266	13,583
Orientation Event Three Costs - Bogan Bingo	-	8,879

	2021	2020
Paypal Charges	67	182
Postgrad Event Costs	2,381	-
Print & Digital Media Costs	11,710	7,891
Printing, Photocopying and Stationery	1,770	2,185
Promotional Material and Signage Expenses	1,907	4,712
Repairs and Maintenance	-	486
Representation and Advocacy Campaign Costs	24	400
Re O'Week Costs	132	1,918
Staff Appreciation	2,126	1,521
Student Job Search	3,000	3,000
Student Rep System	259	88
Study Break Costs	-	300
Toga Party Costs	6,592	17,222
Te Awhioraki Costs	52,174	50,820
Travel	670	714
Winterball Costs	55,264	-
Wa Cup Costs	400	-
Total Costs related to providing goods or services	374,590	752,525
Grants and donations made		
Club Grants	15,770	13,185
Donations	-	30
Total Grants and donations made	15,770	13,215
Other expenses		
Depreciation	8,872	9,235
Entertainment - Non deductible	21	76
Interest Expense	4	6
Penalties Paid	-	233
Total Other expenses	8,896	9,550
	2021	2020

3. Analysis of Assets

Bank accounts and cash

ASB Business Cheque Account 00	320,907	70,090
ASB Business Saver #50	199,860	144,695
Clubs Bank Account #05	15,398	15,398
Cash Float	-	215
FAF Hardship Fund Cheque Account #03	139,274	138,973
Te Awhioraki Cheque Account #02	68,857	32,170
Term Deposits	-	50,000
Union Building Bank Account #04	-	189,631
Total Bank accounts and cash	744,295	641,171

	2021	2020
Debtors and prepayments		
Accounts Receivable	105,286	112,646
Total Debtors and prepayments	105,286	112,646
Inventory		
Merchandise	3,256	5,014
Wa Cups	870	-
Total Inventory	4,126	5,014
Other Current Assets		
Withholding Tax Paid	2,587	2,587
Total Other Current Assets	2,587	2,587
Property, Plant and Equipment		
Fixed Assets		
Fixed Assets	102,883	102,633
Less Accumulated Depreciation on Fixed Assets	(62,571)	(54,436)
Total Fixed Assets	40,311	48,198
Total Property, Plant and Equipment	40,311	48,198
	2021	2020

4. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable	4,474	15,593
Fiona's Credit Card	118	1,670
Sam's Credit Card	-	532
Charlotte's Credit Card (TA)	-	256
Britney's Credit Card	1,183	-
GST	33	(9,588)
Jack's Credit Card	534	-
Jeremy's Credit Card	5	-
Total Creditors and accrued expenses	6,348	8,463

Employee costs payable

PAYE / Wages and Holiday Pay Creditor	8,829	7,676
Total Employee costs payable	8,829	7,676

Clubs Funds and Grants

Club Funds	93,388	52,775
Hardship Fund	109,485	148,350
Total Clubs Funds and Grants	202,873	201,125

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.

2021 2020

6. Accumulated Funds

Accumulated Funds

Opening Balance	592,351	514,833
Accumulated surpluses or (deficits)	90,270	77,518
Capital Profit/Loss	(4,066)	-
Total Accumulated Funds	678,555	592,351
Total Accumulated Funds	678,555	592,351

7. Commitments

There are no commitments as at 31 December 2021 (2020 - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2021 (2020 - nil).

9. Related Parties

President

Gregory Fleming (December 2020 – November 2021) – Honorarium \$28,615.68

Jeremy Kilgour (1 Dec 2021 - 2022) – Honorarium \$2,980.80

President's term run 1 December 2020 – 30 November 2021)

Vice-President

Rebecca Rickard - Honorarium \$3,412.56

General Rep

Robert Earl - Honorarium \$4,550.08

Jayanta McKendrey – Honorarium \$4,550.08

Laura Muckle – Honorarium \$4,550.08

Internation Rep

Sebrena Smalling – Honorarium \$3,412.56

Postgradaute rep

Findal Proebst – Honorarium \$4,550.08

Secretary

Johanna Cao – Honorarium \$4,550.08

Standing position on LUSA Exec and Tumuaki of the Māori Students' Association

Maui Duley – Honorarium \$4,550.08

10. Union Building Settlement

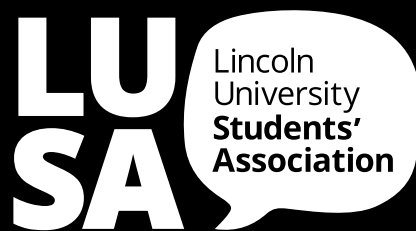
Lincoln University Student Association no longer has a share in the University Union Building as a result of a historical contribution and received a payment 1 November 2019 in compensation for the share.

11. Events After the Balance Date

The effect on LUSA of the pandemic continues to be significant as the number of international students coming to Lincoln University has decreased due to the continuation of closed borders. One can continue to see a downturn in the Student Services Fees due to the overall reduced number of students.

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.



Lincoln University Students' Association
Annual Report 2021



[lusa.nz](https://www.instagram.com/lusa.nz)



[studentsatlincoln](https://www.facebook.com/studentsatlincoln)