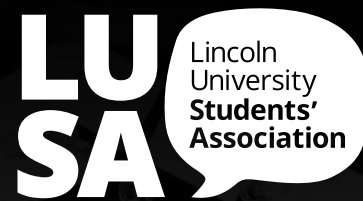


LINCOLN UNIVERSITY
STUDENTS' ASSOCIATION



ANNUAL REPORT 2022



**Lincoln University
Students' Association**

LUSA HQ, Forbes Building,
Lincoln University

PO Box 85007, Lincoln
University, 7647

Cover Image: Grad Ball

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PRESIDENT'S REPORT

Well well well, 2022. What a full on year. Through all the disruptive activity we have managed to have a ripper of a year. We have effectively governed and strengthened the association, executed our operations, ensured better succession, represented students on over 35 committees/boards, and of course give out heaps of free food and hosted a banger of a Garden Party.

We have managed to navigate through the COVID-19 pandemic and vaccine mandates, a new Vice Chancellor, two new Senior Leadership Team staff, and deal with several other tricky situations.

Governance:

- Updated 12 policies
- Created two new policies
- Created a strategic risk register and a health and safety workplace register
- Renewed our strategic plan
- Updated our constitution including adding two new executive
- Updated our Service Level Agreement and Memorandum of Understanding with Te Awhioraki to ensure effective partnership
- Ensured better succession through a templated handover document and stricter responsibilities of the executive to do a handover

Representation:

- Advocated for students on over 35 boards/committees within LUSA, the university and external organisations such as NZUSA.

- Regularly met with key people in the university such as the Vice Chancellor and Senior Leadership Team
- Worked with Te Awhioraki to advocate for Māori representation on these boards/committees
- Increased our executive by two members to ensure diverse and better student representation within LUSA and within the university
- Increased transparency of what LUSA and Lincoln University does through RAM blurbs and articles, social media takeovers, opportunity to attend meetings, and ensuring the meeting minutes are available
- Increased student input through various informal surveys
- Continued LU funded firearm storage
- Through the Student Rep system, we have managed to advocate for students in 213 courses

Operations:

We have successfully implemented our operations through clubs, events, advice and support, representation, media, financial assistance, and undertaken various portfolios through the executive. We have also offered discounted dentist services through Lumino the Dentist and utilised the hardship for learner's fund through the government.

Ngā mihi



Jeremy Kilgour
President

LUSA 2022 Student Executive



Cameron Butterworth
Vice President



Vivian Wang
Secretary



Sebreana Smalling
International Rep



Mel Barnett
Postgraduate Rep



Katie Blows
General Rep



Niamh Maxwell
General Rep



Andrew Bateup
General Rep

MANAGER'S REPORT



A level of optimism was in the air in the lead up to 2022. However, the semester started with a rocky few months. O'Week had a number of casualties due to Covid-19 restrictions, including the cancellation of Afterglow and a few other O'week Events. O'Week still featured Clubs Market Day, Outdoor Cinema, Postgrad morning tea, and free food over the week.

As the year progressed, other key events in the LUSA calendar were delivered, including Winterball which saw 900 students attend and Grad Ball with 250 attending. In response to O'Week events being cancelled, LUSA ran a new event called RESTART which saw just under 400 students party on the Sunken Lawn. The year finished with Garden Party which had over 3,200 students.

Alongside the University, LUSA supported a number of covid initiatives such as delivering meals to students who were isolating in halls as well as care packs in the first Semester.

Club engagement had improved from 2021, with all the club grant funds being utilised and a well attended end of year Club Hui.

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. 2022 recorded 242 students signed up as Student Reps.

Hardship Fund applications remained stable. Throughout the year, LUSA provided free meals and care packs to support student wellbeing.

Financially, LUSA ended the year with a \$38,699 surplus. Garden Party did not see the ticket sales we had hoped for, as well as a considerable drop in income from the Student Service Levy due to fewer students on campus than forecasted.

A handwritten signature in black ink that reads "Jack 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.

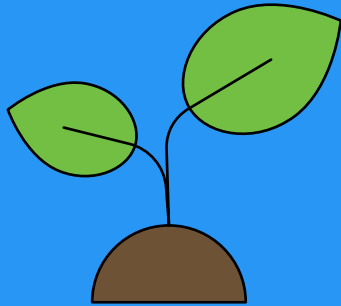
Vision:

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

Mission:

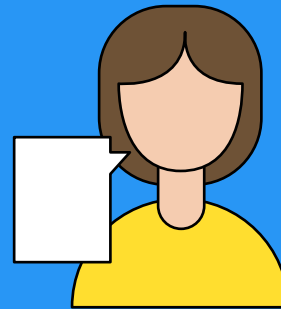
To represent & advocate for the interests & ambitions of all students at Lincoln University.

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.



HANDY - LANDYS -

EST. 2016

POWERED BY **FARMSTRONG**
Live Well Farm Well

LENDING A HAND IN
OUR RURAL COMMUNITY



Proudly Sponsored By
Lions Club of Ellesmere



8880 448 325

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.

32 clubs were affiliated in 2022 with \$17,903 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 and other clubs throughout the year.

A new platform called QPay was introduced in 2022. QPay provides clubs with the ability to manage their membership, communicate with members, manage events, apply for club grants, and more.



\$17,903

Received by clubs and societies in club grants

\$1,607

In club costs including management of club house but excluding staff admin costs

Events.

A wide range of events were held in 2022 with something for all students:

O'Week

Due to Covid-19 restrictions this year, we were unable to hold Toga or Afterglow. Clubs Market Day went ahead, but at a reduced scale with health and safety measures in place.

We introduced some smaller events such as an outdoor cinema and a food truck picnic which we were able to host in accordance with Covid-19 restrictions. However, these were not well attended.

Grad Ball

Graduation was postponed to September due to Covid-19 restrictions. This meant that Grad Ball also needed to be postponed. Due to this we saw a significant drop in numbers compared to previous years.

Winterball

Almost 900 people turned up to the Woolston Club for a sell-out Winterball. DJs including Rollestxn Ave and PONZ 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 Day, Clubs Kai Market, Postgrad Cocktail Evening, Winterball 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 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 a well attended event with over 3,200 tickets being sold. A fantastic line-up of Dune Rats, Muroki, Shockone and There's a Tuesday featured on the main stage, with a number of local DJs over on the second stage.

Summer 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 and care packages to students
- Te Wiki o Te Reo Māori—led by Te Awhioraki, an awesome week full of activities and tikanga



Photo: Winterball

EVENT COSTS & INCOME.

Total Event Costs

Costs: **\$51,672**

Income: **\$11,983**

Subsidised
by LUSA

\$39,689

Events covered by this cost are: O'Week and Re O'Week events (including Clubs Market Day x2, Outdoor Cinema, Restart, 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.

Garden Party Event Costs

Cost: **\$312,582**

Income: **\$274,554**

Subsidised
by LUSA

\$38,028

Winterball Event Costs

Cost: **\$61,632**

Income: **\$46,309**

Subsidised
by LUSA

\$15,323

We were fortunate to receive \$125,622 of funding from the Government Arts and Culture Event Support Scheme to cover the costs incurred from cancellation of Afterglow and Toga, due to being in the 'Red' setting under the COVID-19 Protection Framework.

Grad Ball Event Costs

Costs: **\$12,238**

Income: **\$18,783**

Profit for
LUSA

\$6,545

OTHER COSTS & INCOME.

\$74,739

Advocacy and Representation Costs

NZUSA representation and student exec costs (the guys who represent and advocate for you at numerous meetings).

\$16,911

Media Costs

Includes RAM printing and website costs.

\$18,022

Additional Income

Sponsorship and advertising revenue, excluding ticket sales and Student Services Levy.

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 as an opportunity for the LU community to chat, sell second-hand goods, carpool, advertise jobs and accommodation 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

8 issues of RAM were designed and edited in 2022. All issues were available both online and in print, with a total of 1,879 copies being distributed across campus. Content from students continues to grow, with support from the newly established RAM Club helping drive new student content.

The RAM Website was created at the end of November 2022 and from that time until the end of the year it had 50 site sessions.



7,530
Followers

64,382
Page Visits



2,347
Followers

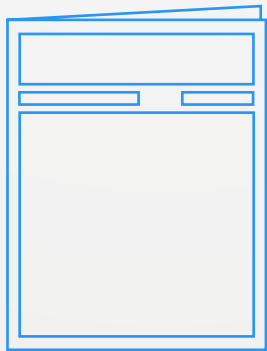
8,230
Profile Visits



6,977
Visits on LUSA's Website



24,760
Paid Reach



RAM STATS:

1,879

Copies of RAM printed

1,485

Online **readers** of RAM

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

75%

Of content was generated by students in 2022.

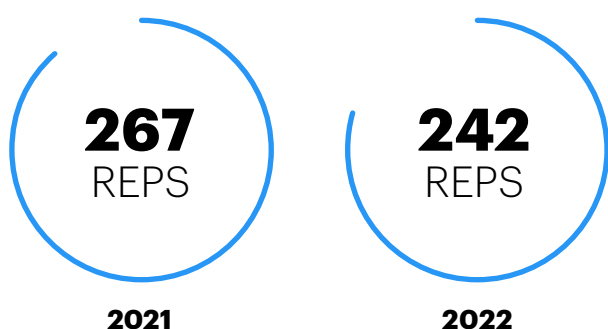
Excluding advertising space. Percentage is approximate.

COLLECTIVE VOICE

Student Representation.

A key input into student voice at Lincoln University is the Student Rep system. 2022 saw 242 student reps across both semesters. This is a reduced amount from the number of reps in 2021.

2021 VS. 2022 Course Reps



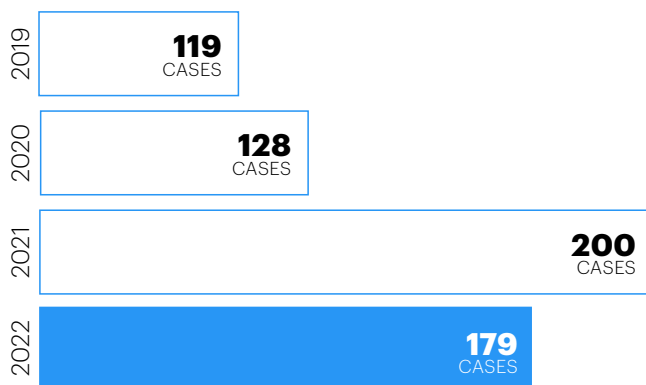
Student Advice and Support.

The Student Advocacy and Voice Coordinator has been busy throughout 2022 with a total number of 179 cases, a 10.5% decrease from the previous year. This was likely impacted by the effects of Covid-19. 8 students received financial support from the Financial Assistance Fund, with \$6,270 being paid out in 2022. An additional \$14,067 was paid out to students through free lunches and care packages.

LUSA accessed \$23,929 from the Hardship Fund for Learners (HAFL) fund. \$1,894 of this was paid to 2 students in grants and \$22,035 for free food and care packages to alleviate Covid-19 related hardship.

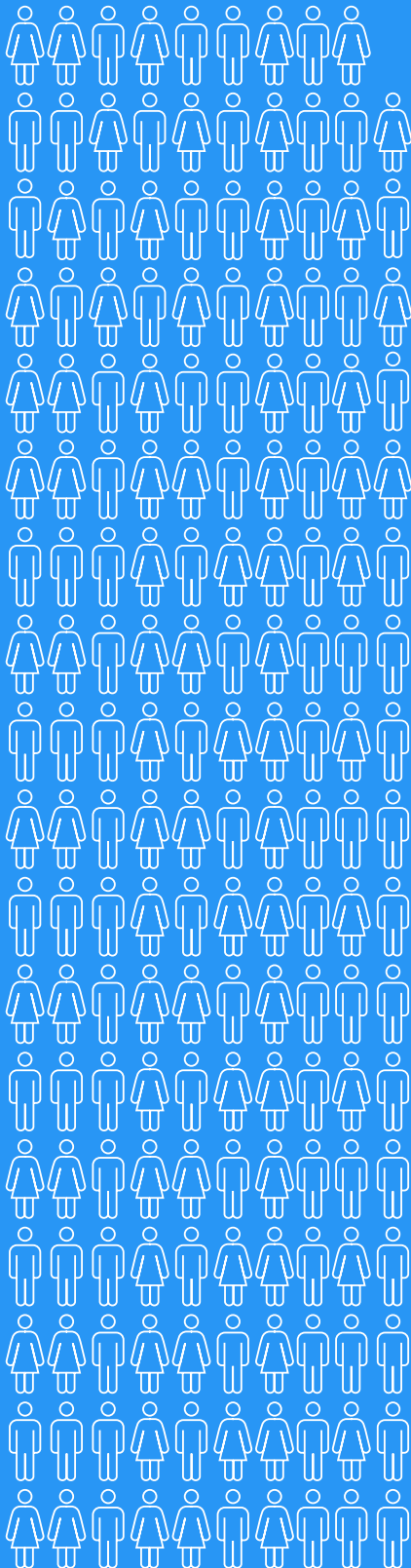
\$1,560 was paid as part of the childcare subsidy over 2022.

2019 - 2022 Advocacy Cases



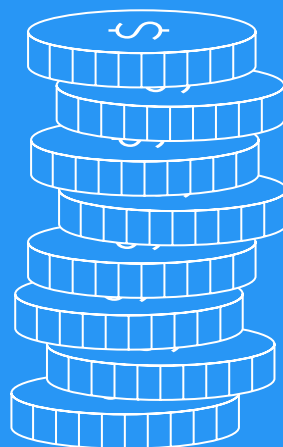
2022

Student Advice & Support Stats.



179 Students

accessed the advocacy
and support services
provided by LUSA



8 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.

Te Awhioraki

LUSA continues to work closely with Te Awhioraki and values the relationship we have with their association.

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

2022 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 are our advisory panel members who 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 2022

Prepared by Beany Limited

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4	Entity Information
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7	Statement of Financial Performance
8	Statement of Financial Position
9	Statement of Cash Flows
10	Depreciation Schedule
11	Statement of Accounting Policies
13	Notes to the Performance Report
19	Independent Auditor's Report

Approval of Performance Report

Lincoln University Students' Association Inc For the year ended 31 December 2022

The Board are pleased to present the approved Performance report including the historical financial statements of Lincoln University Students' Association Inc for year ended 31 December 2022.

APPROVED

Amy Wells

President

Date 19 May 2023

Demetrio Cooper

Board Member

Date 19 May 2023

Entity Information

Lincoln University Students' Association Inc For the year ended 31 December 2022

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

Independent Auditors

Ashton Wheelans Limited
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 2022

Description of 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.

	2022	2021
Description and Quantification of the Entity's Outputs		
Student advocacy and independent support and advice to resolve problems	197	200
Number of Student Reps across year	242	276
Number of magazine issues published	8	8
Clubs on campus *	20	37
Number of Paid Events	9	5
Number of Free Events **	19	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 2022

	NOTES	2022	2021
Revenue			
Revenue from Providing Goods or Services	1	1,237,084	888,087
Interest, Dividends and Other Investment revenue	1	1,568	788
Total Revenue		1,238,652	888,875
Expenses			
Volunteer and Employee Related Costs	2	407,504	399,349
Costs related to Providing Goods or Service	2	761,212	369,685
Grants and Donations made	2	17,903	15,770
Other Expenses	2	13,335	13,800
Total Expenses		1,199,953	798,605
Surplus/(Deficit) for the Year		38,699	90,270
Surplus Transferred to Accumulated Funds		38,699	90,270

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

Statement of Financial Position

Lincoln University Students' Association Inc As at 31 December 2022

	NOTES	31 DEC 2022	31 DEC 2021
Assets			
Current Assets			
Bank Accounts and Cash			
Bank and cash/(bank overdraft)	3	905,246	744,295
Total Bank Accounts and Cash		905,246	744,295
Debtors and Prepayments	3	33,045	105,286
Inventory	3	7,321	4,126
Other Current Assets	3	2,587	2,587
Total Current Assets		948,200	856,293
Non-Current Assets			
Property, Plant and Equipment	3	35,522	40,311
Total Non-Current Assets		35,522	40,311
Total Assets		983,722	896,605
Liabilities			
Current Liabilities			
Creditors and Accrued Expenses	5	36,510	6,349
Employee Costs Payable	5	11,082	8,829
Clubs, Funds and Grants	5	109,526	93,387
Total Current Liabilities		157,119	108,565
Total Liabilities		157,119	108,565
Total Assets less Total Liabilities (Net Assets)		826,604	788,040
Accumulated Funds			
Accumulated Surpluses or (Deficits)	7	717,253	678,555
Reserves	7	109,350	109,485
Total Accumulated Funds		826,604	788,040

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

Statement of Cash Flows

Lincoln University Students' Association Inc
For the year ended 31 December 2022

	2022	2021
Cash Flows from Operating Activities		
Cash Flows from Operating Activities		
Interest, Dividends and Other Investment Receipts	1,568	788
Receipts from Providing Goods or Services	1,303,709	909,099
GST	37,563	8,581
Total Cash Flows from Operating Activities	1,342,840	918,468
Cash Applied to Operating Activities		
Payments to Suppliers and Employees	(1,178,830)	(809,301)
Total Cash Applied to Operating Activities	(1,178,830)	(809,301)
Total Cash Flows from Operating Activities	164,011	109,168
Cash Flows from Investing and Financing Activities		
Payments to acquire Property, Plant and Equipment	(3,059)	(1,978)
Receipts from sale of investments	-	(4,066)
Total Cash Flows from Investing and Financing Activities	(3,059)	(6,044)
Net Increase/ (Decrease) in Cash	160,952	103,124
Cash Balances		
Cash and cash equivalents at beginning of period	744,295	641,171
Cash and cash equivalents at end of period	905,246	744,295
Net change in cash for period	160,952	103,124

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

Depreciation Schedule

Lincoln University Students' Association Inc For the year ended 31 December 2022

NAME	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Plant & Office Equipment									
Apple 13-inch MacBook Pro	2,712	50.00%	DV	1,074	-	-	537	2,175	537
Black Wool Serge Stage Skirt	910	10.00%	DV	764	-	-	76	222	688
Branded Marquee	5,489	25.00%	DV	504	-	-	126	5,111	378
Branded Marquee with Sides 3.0m x 3.0m	1,544	25.00%	DV	1,255	-	-	314	603	941
Branded Marquee with Sides 3.0m x 3.0m	1,544	25.00%	DV	-	1,544	-	386	386	1,158
Caclin Stands	1,584	16.00%	DV	321	-	-	51	1,314	270
Cash Register - Casio SEC450	749	40.00%	DV	37	-	-	15	727	22
Drop Safe	1,615	8.00%	DV	877	-	-	70	808	807
iPhone 7 32GB	504	67.00%	DV	18	-	-	12	498	6
Laptop	1,515	50.00%	DV	-	1,515	-	694	694	821
MacBook Pro for Media Coordinator	2,004	50.00%	DV	21	-	-	10	1,994	10
Modular Staging System / Lighting Truss	21,268	16.00%	DV	12,438	-	-	1,990	10,820	10,448
Office Desk - White Sit to Stand 1400mm	434		Full	-	-	-	-	434	-
Shayne Furniture Picnic Table	3,800	20.00%	DV	476	-	-	95	3,419	381
Stage Lighting	34,250	16.00%	DV	20,300	-	-	3,248	17,198	17,052
Water Station	3,000	10.00%	DV	2,228	-	-	223	995	2,005
Total Plant & Office Equipment	82,923			40,311	3,059	-	7,848	47,400	35,522
Total	82,923			40,311	3,059	-	7,848	47,400	35,522

Statement of Accounting Policies

Lincoln University Students' Association Inc For the year ended 31 December 2022

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 (where appropriate).

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.

Inventories

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

Property, Plant and Equipment

Fixed assets are recorded at cost less accumulated depreciation which is calculated on a diminishing value basis over the estimated remaining lives of the asset less estimated residual value.

The following estimated depreciation rates/useful lives have been used:

Plant & Office Equipment	8-67%
--------------------------	-------

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.

Notes to the Performance Report

Lincoln University Students' Association Inc For the year ended 31 December 2022

	2022	2021
1. Analysis of Revenue		
Revenue from providing goods or services		
Afterglow Income	120,777	-
Booksale (Reception Income)	-	674
Freight Collected	77	125
Garden Party Income	274,554	13,836
Graduation Ball Income	18,783	22,770
HAFL & ENZ Grant Income	23,929	31,872
Ivey Dreams Income	-	48,746
Merchandise Sales	5,804	10,368
Media Income	18,022	16,485
Orientation Income	2,000	14,896
Minor Event Income	7,522	-
Postgrad Event Income	1,661	1,287
Re O'Week Income	800	700
SSL Income - Te Awhioraki	90,073	52,174
Stage Hire Income	900	1,975
Student Services Contract Income	620,668	622,979
Sundry Income	-	174
Toga Party Income	4,845	7,600
Winterball Income	46,309	41,166
Wa Cups (Reception Income)	361	261
Total Revenue from providing goods or services	1,237,084	888,087
Interest, dividends and other investment revenue		
Interest Income	1,449	788
IRD Interest Income	119	-
Total Interest, dividends and other investment revenue	1,568	788
	2022	2021

2. Analysis of Expenses

Volunteer and employee related costs		
ACC Levies	651	782
Honorarium	62,832	66,318
Payroll Fees	1,307	1,213
Recruitment	745	264
Salaries	339,545	328,880
Staff Expenses	1,863	478
Staff Training	561	1,415
Total Volunteer and employee related costs	407,504	399,349

	2022	2021
Costs related to providing goods or services		
Accounting Fees	3,255	2,966
Advisory Panel	4,750	2,000
Afterglow Costs	129,600	2,992
Audit Fees	6,996	5,540
Bank and Credit Card Fees	796	328
Bad Debts Written Off	-	621
Book Sale Reimbursements	-	490
Club Costs (Other)	1,607	8,518
Computer (Software/IT support)	4,050	3,198
Cost of Goods Sold - Merchandise	3,974	8,197
Cultural Event Costs	5,914	2,142
Digital Advertising	289	253
Entertainment	39	18
Equipment for Student Space	230	-
Events Costs	276	1,407
Event Management	-	22,800
Exec Conferences and Travel	2,029	3,016
Exec Meeting and Training Costs	2,220	457
Executive Portfolio Funding	420	418
Freight and Courier	162	135
Garden Party Costs	312,582	15,751
Graduation Ball Costs	12,238	15,360
General Expenses	82	-
General Executive Expenses	584	208
Gifts / Rewards	545	824
Hire of Plant and Equipment	1,438	1,158
HAFL & ENZ Grant Expenses	23,929	31,872
Inventory Adjustment	(54)	33
Ivey Dreams Costs	(679)	65,429
Licencing and Registration Fees	179	483
Lincworks Service Charges	864	823
Media Services (Other) Costs	-	52
Merchandise Freight and Courier	86	109
Merchandise General Expense	-	53
Minor Event Costs	24,460	9,788
Minor Assets	114	-
NZUSA Levies	11,907	5,900
Office Expenses	228	604
Orientation Costs	17,564	17,266
Paypal Charges	32	67
Postgrad Event Costs	7,174	2,381
Print & Digital Media Costs	16,911	11,710
Printing, Photocopying and Stationery	1,572	1,770
Promotional Material and Signage Expenses	1,294	1,907

	2022	2021
Representation and Advocacy Campaign Costs	121	24
Re O'Week Costs	2,474	132
Staff Appreciation	1,523	2,126
Student Job Search	-	3,000
Student Rep System	242	259
Toga Party Costs	4,845	6,592
Te Awhioraki Costs	90,073	52,174
Travel	282	670
Winterball Costs	61,632	55,264
Wa Cup Costs	361	400
Total Costs related to providing goods or services	761,212	369,685
Grants and donations made		
Club Grants	17,903	15,770
Total Grants and donations made	17,903	15,770
Other expenses		
Depreciation	7,848	8,872
Entertainment - Non deductible	45	21
Insurance	3,409	3,380
Interest Expense	-	4
Legal Expenses	2,033	532
Loss on Disposal of Fixed Asset	-	993
Total Other expenses	13,335	13,800
	2022	2021

3. Analysis of Assets

Bank accounts and cash

ASB Business Cheque Account 00	296,312	320,907
ASB Business Saver #50	161,955	199,860
Clubs Bank Account #05	26,280	15,398
FAF Hardship Fund Cheque Account #03	105,640	139,274
Te Awhioraki Cheque Account #02	79,125	68,857
Term Deposits	235,934	-
Union Building Bank Account #04	-	-
Total Bank accounts and cash	905,246	744,295

Debtors and prepayments

Accounts Recievable	33,045	105,286
Total Debtors and prepayments	33,045	105,286

	2022	2021
Inventory		
Merchandise	5,943	3,256
Wa Cups	1,379	870
Total Inventory	7,321	4,126
Other Current Assets		
Withholding Tax Paid	2,587	2,587
Total Other Current Assets	2,587	2,587

4. Property Plant & Equipment

This Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Plant & Office Equipment	40,311	3,059	0	7,848	35,522
Total	40,311	3,059	0	7,848	35,522

Last Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Plant & Office Equipment	48,198	1,978	993	8,872	40,311
Total	48,198	1,978	993	8,872	40,311

	2022	2021
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5. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	5,001	4,474
Credit Cards	3,641	1,840
GST	27,867	33
Income Tax	1	1
Total Creditors and accrued expenses	36,510	6,349
Employee costs payable		
Holiday Pay Accrual	11,082	8,829
Total Employee costs payable	11,082	8,829
Clubs Funds and Grants		
Club Funds	109,526	93,387
Total Clubs Funds and Grants	109,526	93,387

6. 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.

	2022	2021
7. Accumulated Funds		
Accumulated Funds		
Opening Balance	678,555	592,351
Accumulated surpluses or (deficits)	38,699	90,270
Capital Gain/(Loss) on Sale of Investments	-	(4,066)
Total Accumulated Funds	717,253	678,555
Reserves		
Opening Balance	109,485	148,350
FAF Hardship Fund	(135)	(38,865)
Total Reserves	109,350	109,485
Total Accumulated Funds	826,604	788,040

8. Commitments

There are no commitments as at 31 December 2022 (2021 - nil).

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2022 (2021 - nil).

10. Hardship Fund

Below is a summary of the movement through the Hardship Fund this year:

	2022	2021
Hardship Fund Starting Balance	\$109,485	\$148,350
Add: Top Up to Fund During the Year	\$24,372	\$17,419
Less: Applications Approved	(\$24,507)	(\$56,284)
Hardship Fund Closing Balance	\$109,350	\$109,485

11. Related Parties

President

Jeremy Kilgour (1 Dec 2021 - 30 Nov 2022) - Honorarium \$28,616

Amy Wells (1 Dec 2022 - 2023) - \$2,981

President's term run 1 December 2021 - 30 November 2022)

Vice-President

Cameron Butterworth - Honorarium \$5,000

General Rep

Andrew Bateup - Honorarium \$5,000

Katie Blows – Honorarium \$5,000

Kate Smitstra – Honorarium \$3,750

Internation Rep

Sebrena Smalling – Honorarium \$3,734

Postgradaute rep

Natasha Smith – Honorarium \$3,750

Secretary

Ziwei Wang – Honorarium \$5,000

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

Harris Moana

12. Events After the Balance Date

There has been no significant events after balance date.

13. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

INDEPENDENT AUDITOR'S REPORT

To the Members of Lincoln University Students' Association Incorporated

Opinion

We have audited the performance report of the Lincoln University Students' Association Incorporated (LUSA) on pages 4 to 18, which comprises the statement of financial position as at 31 December 2022 and the entity information, the statement of service performance, the statement of financial performance and the statement of cash flows for the year ended 31 December 2022, and the statement of accounting policies and other explanatory information.

In our opinion:

- 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 4 to 18 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 2022 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 Opinion

We conducted our audit 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 Standards on Auditing (New Zealand) (ISAs (NZ)) and the 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 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* 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.

Except for this matter & other than in our capacity as auditor we have no relationship with, or interest 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 on behalf of LUSA 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.

In preparing the performance report, the Committee is responsible on behalf of LUSA for assessing 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.

INDEPENDENT AUDITOR'S REPORT

To the Members of Lincoln University Students' Association Incorporated

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 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 the Committee, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on 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 Ltd.

ASHTON WHEELANS LIMITED

Chartered Accountants
Level 2, 83 Victoria Street
Christchurch

19 May 2023

Christchurch

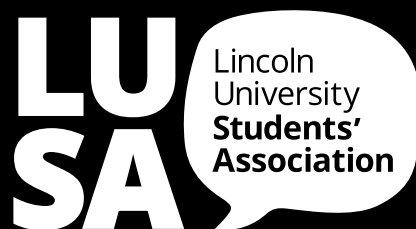
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