

KRRR Annual General Meeting

12 April 2020

Financial Report

Financial Position

The committee has finished the financial year with total funds of \$3,529 (compared to \$4,980 last year), and \$4,543 held in trust for the half-pipe project (compared to \$6,543 last year).

The reduction in funds being held in trust for the half-pipe is due to the committee's decision, in February of this year, to suspend efforts on this project, as KRRR has been unable to secure agreement for any local public land to site the half-pipe; also, despite two generous donations, general community fundraising/donations have been lacking. Of the two major donations of \$2,000 and \$3,000 respectively, the first has been returned to the donor, and the other donor has suggested his donation be used towards another youth activity project within the village, or failing that a public sculpture of some kind. This latter donation is still shown as being held in trust for the half-pipe.

Income and Expenses

The association had \$2,303 of ordinary operating income this year (compared to \$2,816 last year). 85% of this year's income was from membership fees, with the remainder coming from donations, website advertisements and interest.

Ordinary operating expenses for the year were \$491 (compared to \$977 last year). \$419 (86%) of this figure was for the operation of the Kuaotunu.nz website, with the remaining \$72 being spent on stationery and advertising of meetings.

The normal operations of the association therefore resulted in a net surplus of \$1,812 (compared with \$1,839 last year).

This year the committee spent \$3,263 on extraordinary expenses, as follows:

- \$322 – one-off feature for the new version of the Kuaotunu.nz website
- \$240 – donation of Epi-pens to FENZ
- \$2,500 – design & painting of mural on Black Jack Reserve toilets
- \$201 – design & production of Kuaotunu map for website

These extraordinary expenses turn the operating net surplus of \$1,812 into an overall loss of \$1,451.

In early March of this year a new version of the Kuaotunu.nz website went live. Apart from the one-off expense of \$322 as mentioned above, no other costs were involved in the production of the new website.

Membership

As of 31 March we had 170 members (exactly the same as at this time last year). Membership fees for the 2021 financial year are now payable. Payment details are available on the [Kuaotunu.nz website](http://Kuaotunu.nz).

Projected Budget

Operating costs for the new financial year are expected to be around \$400 for the Kuaotunu website and approximately \$100 for general expenses such as stationery and advertising. With an expected income of around \$1,700 per annum (based on maintaining a membership base of around 170) that leaves an expected surplus of \$1,100 per year, excluding any extraordinary expenses that may be agreed on.

The projected budget is attached.

Resolutions

- That the Financial Report be adopted
- That the annual membership fee for the year ending March 2021 be set at \$10 per person.

Kathy Speirs

Treasurer