



# Financial Statements for the Year Ended 31 December 2023

Waitakere Adult Literacy Inc  
For the year ended 31 December 2023



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# Entity Information

## Waitakere Adult Literacy Inc For the year ended 31 December 2023

'Who are we?', 'Why do we exist?'

### Legal Name of Entity

Waitakere Adult Literacy Inc (trading as Literacy Waitakere)

### Entity Type and Legal Basis

Waitakere Adult Literacy Inc is an incorporated society established under the Incorporated Societies Act 1908 and is also a registered Charity under the Charities Act 2005 .

### Registration Number

Charities Registration Number CC23363

Incorporated Society Number 1107294

### Entity's Purpose or Mission

To develop, promote and deliver accessible, quality literacy services designed to ensure that the peoples of West Auckland are critically literate, digitally capable and able to realise their full social, cultural and economic potential.

Our definition of literacy is listening, speaking, reading, writing, viewing and presenting, numeracy and critical thinking and digital skills, interwoven with the knowledge of social and cultural practices.

### Entity Structure

Waitakere Adult Literacy Inc is governed by a Board of Directors, Te Ropu Matua.

### Main Sources of Entity's Cash and Resources

Educational Contracts and Grants

### Main Methods Used by Entity to Raise Funds

Grant Applications

### Entity's Reliance on Volunteers and Donated Goods or Services

Reliance is placed on volunteer tutors and donated goods

### Physical Address

Level 1, 3055 Great North Road, New Lynn, Waitakere, New Zealand, 0640

### Postal Address

Level 1, 3055 Great North Road, New Lynn, Waitakere, New Zealand, 0640



# Approval of Financial Report

## Waitakere Adult Literacy Inc For the year ended 31 December 2023

The Board are pleased to present the approved financial report including the historical financial statements of Waitakere Adult Literacy Inc for year ended 31 December 2023.

APPROVED

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John Proctor

Chairperson

Date .....



# Statement of Service Performance

## Waitakere Adult Literacy Inc For the year ended 31 December 2023

'What did we do?', 'When did we do it?'

### Description of Entity's Outcomes

Learners will participate in literacy, numeracy, and other life skills programmes, enabling them to -

- Improve their confidence and competency in basic literacy and numeracy skills.
- Improve their communication skills.
- Develop new competencies to help them participate in everyday society
- Improve their ability to engage in further training.
- Achieve readiness to gain employment.
- Equip them with the tools to navigate their future.
- Ensure learners are digitally equipped to confidently participate in the online world.

2023 2022

### Description and Quantification of the Entity's Outputs

Salary & wages:Tutors	-	147,372
Revenue from providing goods and services	(360,506)	(343,537)
Tutor training facilitation and supervision	-	-

### Description and Quantification of the Entity's Outputs

To develop, promote and deliver quality literacy, numeracy and life skills programs to adult learners .

To recruit, train and provide professional development to tutors and volunteers.

To read our Annual Student Writing Book, go to our website: <http://www.literacywaitakere.org.nz/stories/>

	31 December 2023	31 December 2022
Number of learners	361 learners	280 learners
Tuition Hours	17,146 tuition hours	15,128 tuition hours
Number of tutors	14 tutors	14 tutors
Number of Training Hours	260 hours	216 hours

### Additional Output Measures

To promote the awareness of the importance of literacy and the value of our work, by networking in our community, profiling our learners' stories and celebrating their achievements.



# Statement of Financial Performance

## Waitakere Adult Literacy Inc For the year ended 31 December 2023

'How was it funded?' and 'What did it cost?'

	NOTES	2023	2022
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	341,495	194,767
Fees, subscriptions and other revenue from members	1	38	18
Revenue from providing goods or services	1	360,506	343,537
Interest, dividends and other investment revenue	1	23,477	4,359
Other revenue	1	48	1,745
<b>Total Revenue</b>		<b>725,564</b>	<b>544,426</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	389,519	345,336
Costs related to providing goods or service	2	248,023	178,411
Other expenses	2	15,894	11,811
<b>Total Expenses</b>		<b>653,436</b>	<b>535,558</b>
<b>Surplus/(Deficit) for the Year</b>		<b>72,128</b>	<b>8,869</b>

The accompanying notes form part of these financial statements.



# Statement of Financial Position

## Waitakere Adult Literacy Inc As at 31 December 2023

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 DEC 2023	31 DEC 2022
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	291,803	288,220
Debtors and prepayments	3	450	529
<b>Total Current Assets</b>		<b>292,253</b>	<b>288,750</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	21,744	19,399
Investments	3	207,844	262,923
Other non-current assets		5,510	2,319
<b>Total Non-Current Assets</b>		<b>235,098</b>	<b>284,640</b>
<b>Total Assets</b>		<b>527,352</b>	<b>573,390</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	2,508	3,730
Employee costs payable	4	24,828	21,733
Other current liabilities	4	197,062	317,101
<b>Total Current Liabilities</b>		<b>224,398</b>	<b>342,564</b>
<b>Total Liabilities</b>		<b>224,398</b>	<b>342,564</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>302,954</b>	<b>230,826</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)		94,086	30,826
Reserves	7	208,868	200,000
<b>Total Accumulated Funds</b>		<b>302,954</b>	<b>230,826</b>

The accompanying notes form part of these financial statements.



# Statement of Cash Flows

## Waitakere Adult Literacy Inc For the year ended 31 December 2023

'How the entity has received and used cash'

	2023	2022
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	161,161	9,980
Fees, subscriptions and other receipts from members	44	21
Receipts from providing goods or services	416,880	387,816
Interest, dividends and other investment receipts	23,477	4,359
Cash receipts from other operating activities	5,813	7,513
GST	(31,264)	(25,492)
Payments to suppliers and employees	(676,939)	(538,316)
Cash flows from other operating activities	(660)	(1,141)
<b>Total Cash Flows from Operating Activities</b>	<b>(101,489)</b>	<b>(155,259)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of investments	110,000	-
Payments to acquire property, plant and equipment	(11,137)	(17,906)
Payments to purchase investments	(112,669)	(60,405)
Cash Flows from Other Investing and Financing Activities	117,864	350,314
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>104,058</b>	<b>272,004</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>2,569</b>	<b>116,745</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	288,051	171,306
Cash and cash equivalents at end of period	290,620	288,051
Net change in cash for period	2,569	116,745

The accompanying notes form part of these financial statements.





# Statement of Accounting Policies

## Waitakere Adult Literacy Inc For the year ended 31 December 2023

'How did we do our accounting?'

### Basis of Preparation

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

### Goods and Services Tax (GST)

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

### Income Tax

Waitakere Adult Literacy Inc is 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.

### Property, Plant and Equipment

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. 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.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

### 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

## Waitakere Adult Literacy Inc For the year ended 31 December 2023

	2023	2022
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Grants rec'd ACE Aotearoa	5,000	3,910
Grants rec'd Auckland Council	2,174	7,304
Grants rec'd COGS	3,000	3,000
Grants rec'd : ESOL Auckland Trust Grant	147,351	82,899
Grants rec'd Foundation North	63,984	59,618
Grants rec'd Lotteries	51,024	7,701
Grants rec'd The Trusts Foundation	65,000	30,000
Koha & donations received	3,961	335
<b>Total Donations, fundraising and other similar revenue</b>	<b>341,495</b>	<b>194,767</b>
<b>Fees, subscriptions and other revenue from members</b>		
Membership fees received	38	18
<b>Total Fees, subscriptions and other revenue from members</b>	<b>38</b>	<b>18</b>
<b>Revenue from providing goods or services</b>		
Contract rec'd TEC:ACE	324,745	298,396
Contract rec'd MSD	23,986	35,812
Tuition Fees received	6,260	8,880
Workplace Fees received	5,515	450
<b>Total Revenue from providing goods or services</b>	<b>360,506</b>	<b>343,537</b>
<b>Interest, dividends and other investment revenue</b>		
Interest received	23,477	4,359
<b>Total Interest, dividends and other investment revenue</b>	<b>23,477</b>	<b>4,359</b>
<b>Other revenue</b>		
Resources, printing and book sales revenue	48	1,745
<b>Total Other revenue</b>	<b>48</b>	<b>1,745</b>
	2023	2022

## 2. Analysis of Expenses

<b>Volunteer and employee related costs</b>		
Salary & wages:Annual Leave movement	3,094	9,942
Salary & wages:Kiwisaver Employer Contribution	6,676	5,440
Salary & wages:Kiwisaver Wali ESCT	1,627	2,362
Salary & Wages (all staff)	373,846	325,271
Travel expenses	3,127	1,303
Travel expenses:Mileage expense	148	67
Volunteer expenses	1,000	950
<b>Total Volunteer and employee related costs</b>	<b>389,519</b>	<b>345,336</b>
<b>Costs related to providing goods or services</b>		



	2023	2022
ACC premiums	1,159	860
Advertising & Promotions	5,023	3,378
Bank Charges	88	161
Cleaning and Tea room supplies	10,898	8,204
Computer expenses	6,182	5,239
Contract Hours	-	208
Electricity	6,505	4,809
Entertainment	100	1,160
Furniture & Fittings	28,881	912
Governance expense	6,258	-
Hire rooms	400	-
Hui expenses	3,340	774
Insurance	1,368	1,282
Memberships & Subscriptions	1,113	569
Professional development	4,816	6,165
Rent & Operating Expenses	75,032	74,256
Repairs and Maintenance	21,344	1,335
Resource and book sales expense	30,854	33,731
Stationery & Photocopying	8,028	4,118
Subcontractors	31,693	26,089
Sundry expense	18	116
Telephone	4,922	5,044
<b>Total Costs related to providing goods or services</b>	<b>248,023</b>	<b>178,411</b>
<b>Other expenses</b>		
Accounting & Audit Expenses	6,467	4,931
Depreciation	8,533	5,563
Koha	635	1,166
Loss on disposal of asset	259	151
<b>Total Other expenses</b>	<b>15,894</b>	<b>11,811</b>
	2023	2022

### 3. Analysis of Assets

<b>Bank accounts and cash</b>		
ASB Bank 00	27,480	288,018
ASB Bank 51	263,140	31
ASB Bank 52	-	3
Debit Account	1,123	84
Petty Cash Account	60	85
<b>Total Bank accounts and cash</b>	<b>291,803</b>	<b>288,220</b>
Debtors and prepayments	450	529



	2023	2022
<b>Investments</b>		
ASB Bank Term Deposit 72	42,195	40,907
ASB Bank Term Deposit 73	61,380	60,000
ASB Bank Term Deposit 74	-	61,719
ASB Bank Term Deposit 75	62,419	60,000
ASB Bank Term Deposit 76	41,849	40,298
<b>Total Investments</b>	<b>207,844</b>	<b>262,923</b>
	2023	2022

#### 4. Analysis of Liabilities

<b>Creditors and accrued expenses</b>		
Accounts Payable	4,859	4,072
GST Payable	(2,351)	(342)
<b>Total Creditors and accrued expenses</b>	<b>2,508</b>	<b>3,730</b>
<b>Employee costs payable</b>		
Annual leave accrued	24,828	21,733
<b>Total Employee costs payable</b>	<b>24,828</b>	<b>21,733</b>
<b>Other current liabilities</b>		
Income received in advance	197,062	317,101
<b>Total Other current liabilities</b>	<b>197,062</b>	<b>317,101</b>
	2023	2022

#### 5. Property, Plant and Equipment

<b>Furniture and Fittings</b>		
Furniture and fittings owned	60,986	67,127
Accumulated depreciation - furniture and fittings owned	(41,229)	(49,939)
<b>Total Furniture and Fittings</b>	<b>19,757</b>	<b>17,187</b>
<b>Other Fixed Assets</b>		
Owned fixed assets	6,645	7,395
Accumulated depreciation - fixed assets owned	(4,657)	(5,183)
<b>Total Other Fixed Assets</b>	<b>1,987</b>	<b>2,211</b>
<b>Total Property, Plant and Equipment</b>	<b>21,744</b>	<b>19,399</b>



2023                      2022

## 6. Accumulated Funds

Accumulated Funds	2023	2022
Opening Balance	230,826	221,957
Accumulated surpluses or (deficits)	63,260	8,869
Reserves	8,868	-
<b>Total Accumulated Funds</b>	<b>302,954</b>	<b>230,826</b>
<b>Total Accumulated Funds</b>	<b>302,954</b>	<b>230,826</b>

2023                      2022

## 7. Breakdown of Reserves

Reserves	2023	2022
Building Reserve	100,000	100,000
Contingency Reserve	108,868	100,000
<b>Total Reserves</b>	<b>208,868</b>	<b>200,000</b>

## 8. Commitments

There are no commitments as at 31 December 2023 (2022 - \$Nil).

## 9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2023 (2022 - \$Nil).

## 10. Related Parties

On 28 February 2018, the Board of Directors agreed to transfer \$170,000 from the Contingency Reserve to the Waitakere Literacy Trust. On 13 December 2019, the Waitakere Literacy Trust granted a transfer of \$100,000 from the Trust to Waitakere Adult Literacy Inc. On 21 October 2020, the Waitakere Literacy Trust granted a transfer of \$77,187.97 from the Trust to Waitakere Adult Literacy Inc. The Waitakere Literacy Trust has now been wound up.

## 11. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (2022 - \$Nil).

## 12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.



# Depreciation Schedule

## Waitakere Adult Literacy Inc For the year ended 31 December 2023

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
<b>Fixed Asset: Leasehold Improvements</b>							
Cabling and fittings in KareKare	750	3	-	3	-	-	-
Extension to KareKare	940	405	-	-	40	364	-
KareKare extension Electrical work	972	418	-	-	42	377	-
Leasehold Improvement	4,733	1,386	-	-	139	1,247	-
<b>Total Fixed Asset: Leasehold Improvements</b>	<b>7,395</b>	<b>2,212</b>	<b>-</b>	<b>3</b>	<b>221</b>	<b>1,988</b>	<b>-</b>
<b>Fixed Asset: Office Equipment</b>							
4 x Dell Latitude 3520 15.6" FHD iS-1135G7, 16GB,256GB,W10P, 1YOS	5,776	3,129	-	-	1,564	1,564	-
ASUS all in one PC (6)	7,614	198	-	-	99	99	-
Asus X509 15" laptop	1,150	311	-	-	156	156	-
Chairs	1,416	98	-	-	16	82	-
Chairs	1,585	123	-	-	20	104	-
Chairs and Couch	1,413	942	-	-	188	754	-
Channel Network Video Recorder and Security Cameras (6x)	1,395	-	1,395	-	31	1,364	-
Computer Suite desks	2,925	203	-	-	32	170	-
Computers (3)	2,397	1	-	1	-	-	-
Computers (4)	3,960	7	-	7	-	-	-
Credenza	687	58	-	-	9	49	-
Data Projector	4,765	1	-	1	-	-	-
Dishwasher	1,218	142	-	142	-	-	-
Dishwasher & stove	2,258	152	-	-	24	128	-
Epsom Portable Projector - Model EB-1780W 3000	1,018	890	-	-	223	668	-
Epson EB-L200SW Short Throw 3LCD Projector	1,944	-	1,944	-	255	1,689	-
Epson EB-L200SW Short Throw 3LCD Projector	1,964	-	1,964	-	258	1,707	-
Epson EB-L200SW Short Throw 3LCD Projector	1,944	-	1,944	-	255	1,689	-
Epson EB-L200SW Short Throw 3LCD Projector	1,944	-	1,944	-	255	1,689	-
Epson EB-L200SW Short Throw 3LCD Projector	1,944	-	1,944	-	255	1,689	-



NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Fridge	364	28	-	-	5	24	-
Fridge	687	80	-	-	13	67	-
HP Business Desktop ProOne 440 G9 All-in-One Computer	1,389	1,250	-	-	556	695	-
HP Business Desktop ProOne 440 G9 All-in-One Computer	1,389	1,250	-	-	556	695	-
HP Business Desktop ProOne 440 G9 All-in-One Computer	1,389	1,250	-	-	556	695	-
HP Business Desktop ProOne 440 G9 All-in-One Computer	1,389	1,250	-	-	556	695	-
HP Business Desktop ProOne 440 G9 All-in-One Computer	1,389	1,250	-	-	556	695	-
HP Business Desktop ProOne 440 G9 All-in-One Computer	1,389	1,250	-	-	556	695	-
HP Business Desktop ProOne 440 G9 All-in-One Computer	1,389	1,250	-	-	556	695	-
HP Probook 450 G4 39.6cm Notebook	1,348	35	-	-	18	18	-
HP Proliant ML 30 Gen 9 Server	4,595	239	-	-	120	120	-
Lundia Shelving	848	65	-	-	10	55	-
Tables	3,978	314	-	-	50	264	-
Water boiler	1,075	64	-	-	10	54	-
Website	3,430	2	-	2	-	-	-
White boards	1,508	103	-	103	-	-	-
<b>Total Fixed Asset: Office Equipment</b>	<b>78,264</b>	<b>17,188</b>	<b>11,137</b>	<b>256</b>	<b>8,312</b>	<b>19,758</b>	<b>-</b>
<b>Total</b>	<b>85,659</b>	<b>19,400</b>	<b>11,137</b>	<b>259</b>	<b>8,533</b>	<b>21,745</b>	<b>-</b>