

Treasurer's Report to the AGM

25 June 2025

It is my pleasure to present the SeniorNet Kapiti Annual Accounts for financial year 2024/2025, for your approval.

The accounts in the Charities Services format, approved by the Reviewer, will be lodged with Charities Services of the Department of Internal Affairs prior to the deadline of 30 September.

A quick note about this report versus the reviewed accounts; this report focuses on the operating account (which is the money we receive from sources like subscriptions and class fees and payments made out of the account to cover our operating costs). The reviewed accounts include monies from interest on our term deposits and savings, and any pass-throughs funds such as grants we have obtained.

The fully reviewed accounts have been added to OneDrive with hard copies available to members attending the AGM.

During the year your committee actively reviewed and monitored expenditure, while keeping pace with technology. We did end the fiscal year with a paid membership of 247. We did receive \$3405 in Learner Hour payments from the Federation based on 1362 learner hours.

We did not meet our Budget targets for membership and classes again in this year. The trend of fewer members attending our classes and cancellations of several courses continued this year. Our paid membership numbers have also diminished from last year. Once again for 2025-2026 we have adjusted our expectations in these areas. As expected, our expenditures have slightly exceeded our income and are predicted to do the same in 2025-2026.

During the period from 1st April 2024 to 31st March 2025, SeniorNet Kapiti, Inc. had the following activity:

Total operating receipts : \$15,223
Total operating payments: \$16,893
Operating deficit for 2024/2025: \$ 1670
Total Bank Accounts and cash : \$52,244

SeniorNet Kapiti remains in a sound financial position.

I would like to express my appreciation to Mr Larry Purchas for maintaining the returns to the SeniorNet Federation for the receipt of our Learner Hours payments. Thanks also to Toni Moritmer-Higgie for her effort to bring together and complete the end of year accounts. A quick reminder that we are now reporting as a Tier 4 charity which carries it with it a simplified reporting standard.

The Accountant, Mr Dennis Blank, CA, who completed the review of our Financial Year 2024/2025 accounts has indicated, if approved, his willingness to complete the review of the 2025/2026 accounts.

That concludes my report.

Are there any matters that members of the meeting wish to raise or discuss?

Teresa Urutia
Treasurer