



# Kāpiti U3A Inc

## Performance Report

**For the year ended 31 December 2024**

*[www.kapitiu3a.com](http://www.kapitiu3a.com)*

# **Kāpiti Coast U3A Inc.**

## **Performance Report**

**For The Year Ended 31 December 2024**

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# Kāpiti Coast U3A Inc

## Entity Information

For the year ended 31 December 2024

<b>Legal Name</b>	<b>Kāpiti Coast U3A Incorporated</b>
<b>Entity Structure</b>	Incorporated Society and Registered Charity
<b>Registration Number</b>	Charities Commission: CC22758 Incorporated Society: 635725
<b>Purpose and Objects</b>	Within the Kāpiti Coast, to provide opportunities for retired and semi-retired people to: (a) pursue educational, cultural and recreational activities free from the pressures of more formal education systems (no entry qualifications exist and no certificates of achievement are issued); <i>and</i> (b) engage in fellowship; <i>and</i> (c) promote membership of the society.
<b>Structure</b>	<p>The society elects a committee of up to nine members at the annual general meeting, which is normally held in the first quarter of the year.</p> <p>The committee appoints a Chairperson, Secretary and Treasurer and Membership Coordinator. The Committee meets at least six times a year and provides an "umbrella" for members to organise special interest groups for educational, cultural and recreational activities.</p>
<b>Main Sources of Revenue</b>	Member subscriptions, donations, interest from bank accounts and, in 2024, grants from the Lotteries Commission and COGS
<b>Contact details</b>	
Postal address	73 Parata Street, Waikanae 5036
eMail	admin@kapitiu3a.com
Website	<i>kapitiu3a.com</i>

# **Kāpiti Coast U3A Inc**

## **Statement of Service Performance For the year ended 31 December 2024**

### **Meetings**

The committee met on six occasions during the year and each of the interest groups maintained a regular programme of meetings.

### **Income**

During the year under review, the organisation received subscriptions and donations from members, interest on invested funds at the bank, and \$5,000 in grants from the Lotteries Commission and COGS. The sale of a printer yielded \$150.

### **Outcomes and Outputs**

#### **1 Outcome**

Within the Kāpiti Coast, to provide educational, cultural and recreational opportunities for retired and semi-retired people, free from the pressures of more formal education.

#### **Output**

Kāpiti Coast U3A coordinated 19 interest groups, which met regularly throughout the year.

#### **2 Outcome**

To promote fellowship amongst members.

#### **Output**

All 19 interest groups provided opportunities for fellowship, including the Kaleidoscope series of meetings with invited speakers, which attracted regular attendance of around 100 members.

#### **3 Outcome**

To promote membership of the Society.

#### **Output**

The committee maintained promotional material in the local libraries, kept the Kāpiti U3A website up-to-date, responded to opportunities to speak about the society and its interest groups, and advertised in the local paper. Two interviews about the society were broadcast on Coast Access Radio.

# Financial Performance

Kāpiti Coast U3A Incorporated  
For the year ended 31 December 2024

	31 DEC 2024	31 DEC 2023
<b>Income</b>		
<b>U3A Income</b>		
Sub Income from Members	6,255.00	5,625.00
Donations from Members	615.00	334.50
Other Income (eg Grants)	5,150.00	5,000.00
Interest	845.77	205.00
<b>Total U3A Income</b>	<b>12,865.77</b>	<b>11,164.50</b>
Kaleidoscope Income	8,325.00	8,220.62
<b>Total Income</b>	<b>21,190.77</b>	<b>19,385.12</b>
<b>Expenses</b>		
<b>U3A Expenses</b>		
Administration Costs	8,080.37	6,501.05
Activities for Members	870.00	943.24
<b>Total U3A Expenses</b>	<b>8,950.37</b>	<b>7,444.29</b>
Kaleidoscope Expenses	6,676.55	6,563.65
<b>Total Expenses</b>	<b>15,626.92</b>	<b>14,007.94</b>
<b>Surplus Income / Expenditure</b>	<b>5,563.85</b>	<b>5,377.18</b>

# Financial Position

## Kāpiti Coast U3A Incorporated As at 31 December 2024

	31 DEC 2024	31 DEC 2023
<b>Assets</b>		
<b>Bank</b>		
U3A General	17,135.91	21,980.51
U3A Kaleidoscope	9,086.39	8,087.94
<b>Total Bank</b>	<b>26,222.30</b>	<b>30,068.45</b>
<b>Current Assets</b>		
U3A Term Deposits	20,000.00	15,000.00
<b>Total Current Assets</b>	<b>20,000.00</b>	<b>15,000.00</b>
<b>Total Assets</b>	<b>46,222.30</b>	<b>45,068.45</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Grant received in Advance	-	5,000.00
Subs/Donations received in Advance	4,765.00	4,140.00
Suspense (U3A)	-	35.00
<b>Total Current Liabilities</b>	<b>4,765.00</b>	<b>9,175.00</b>
<b>Total Liabilities</b>	<b>4,765.00</b>	<b>9,175.00</b>
<b>Net Assets</b>	<b>41,457.30</b>	<b>35,893.45</b>
<b>Equity</b>		
Current Year Earnings	5,563.85	5,377.18
Retained Earnings - Accumulated	35,893.45	30,516.27
<b>Total Equity</b>	<b>41,457.30</b>	<b>35,893.45</b>

# Kāpiti Coast U3A Inc

## Notes to the Financial Statements For the Year ended 31 December 2024

### 1 STATEMENT OF ACCOUNTING POLICIES

The Financial Statements presented here are for Kāpiti Coast U3A Inc. Kāpiti Coast U3A Inc. qualifies as an Exempt Entity under the Financial Reporting Act 1993.

These Financial Statements have been prepared in accordance with Generally Accepted Accounting Practice and present a true and fair view.

The measurement base adopted is that of historical cost. Reliance is placed on the fact that the society is a going concern and accrual accounting is used to match revenues and expenditure.

**(a) Changes in Accounting Policies:** None

**(b) Fixed Assets & Depreciation:** None

**(c) Goods and Services Tax:** Kāpiti Coast U3A Inc. is not registered for GST and the Financial Statements are presented inclusive of GST.

### 2 CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (Last year: \$0). Kapiti Coast U3A Inc. has not granted any securities in respect of liabilities payable by any other party whatsoever.

### 3 ACCOUNTS RECEIVABLE AND PAYABLE

As at 31 December 2024, Kapiti Coast U3A Inc. had no outstanding accounts.

### 4 TERM DEPOSIT

The \$20,000 on Term Deposit is held at Kiwibank. Four deposits of \$5000 are each invested for a 12 month term. Interest is paid annually at the maturity dates into the current account (no compounded interest).

<b>Maturity Date</b>	<b>Amount</b>	<b>Interest %</b>	<b>Interest amount</b>
20/02/2025	\$5,000.00	6.05%	\$ 302.50
13/06/2025	\$5,000.00	6.00%	\$ 300.00
12/08/2025	\$5,000.00	5.55%	\$ 277.50
11/10/2025	\$5,000.00	5.05%	\$ 252.50