

CROUCH VALLEY U3A - (AGM to be held on 24th April 2018)
FINANCIAL REPORT ON THE SEVENTH YEARS ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2018

The Accounts are attached and comprise of the Income and Expenditure Account for the year ended 31st March 2018, together with the Balance Sheet as at 31st March 2018. I can report on the various funds as follows:-

General Fund

The General Fund, which relates to our “normal” activities, had a deficit arising for the year of £69.44. This was anticipated as at present our reserves are good.

Social Fund

The Social Fund is used for all social events outside our educational objectives. The BBQ, Quiz and Christmas meeting were all subsidised events during the year and much to our surprise the 60's evening proved so popular with people who followed the band that numbers far exceeded expectation and a profit of £500 was made. Overall there was a Net surplus on the fund of £152.85.

Group Fund

The Group Fund relates to monies collected and paid out on behalf of the groups. These are self-explanatory and are basically used for hall hire and for some groups their Christmas meal. It is also now encouraged for trips out to be dealt with through our main account so that they are covered by U3A insurance.

Charity Payments

As you agreed “tea” money raised during the year has been paid over to our selected Four Charities as follows:-

The Essex Air Ambulance - £202.09.

Aspire - £168.15.

LUPUS UK - £184.74.

The Dementia Adventure Trust - £213.02 (April meeting collection to be added).

Full details, together with copies of thank you letters received, are shown on our website. Well done to everyone.

The Future

We currently have a General Fund Reserve of £855.52 and a Social Fund Reserve of £1,507.51. As an organisation formed under charity rules we are not allowed to accumulate money over and above reserves required for our normal activities. Our strong financial position will enable us to continue to subsidise Social events for the benefit of the members.

My long term view is as stated before that as long as there is no drastic change to our membership levels our finances look very healthy for the foreseeable future.

Finally the accounts will be examined and checked as in previous years and I say farewell as my four year stint as treasurer comes to an end.

John Gable - Treasurer