

## **Annual General Meeting of Ealing u3a 23 March 2023**

### **TREASURER'S REPORT AND NOTES ON THE FINANCIAL STATEMENT 2022**

#### **Income in 2022**

Total income in 2022 was £10,603.59, compared with £12,083.32 in 2021.

The main sources of income in 2022 were membership subscriptions, Gift Aid and the summer tea parties.

Membership subscriptions paid in November and December are for the following calendar year. So some of the subscriptions received in 2021 were actually for 2022 and some of the subscriptions received in 2022 were actually for 2023. The subscription for 2022 was £25 per member. However, the subscription for 2023 is £20 per member. This partly explains the drop in subscriptions income from 2021 to 2022. The other reason for the drop is that there were fewer subscriptions in 2022 for 2023 than in 2021 for 2022, probably because the renewals process was announced later.

The Gift Aid in 2022 is based on subscriptions received for the year ending 31 October 2022, whereas the Gift Aid in 2021 is based on subscriptions for one year and ten months.

As the cost of the summer tea party per person increased significantly from 2021 to 2022, it was decided to ask attendees for a contribution of £5 each in 2022, whereas previously there was no charge.

#### **Expenditure in 2022**

Total expenditure in 2022 was £11,244.54, compared with £9,818.48 in 2021.

The main costs in 2022 were room rental, Third Age Trust subscriptions and magazine, entertainment (mostly the summer tea parties), newsletter and 'others' (largely associated with publicity).

In 2021, there were no talks in the church until the Autumn. We then started fortnightly talks in the church. These continued in 2022 and increased to three a month from September. This is reflected in the room rental.

The increase in the entertainment costs is mainly because of the significant increase in the cost of the summer tea party per person.

In 2021, the costs of the monthly newsletter were included under COVID period expenses, but in 2022 they were listed separately.

The 2021 IT costs included the purchase of two laptops.

#### **Accruals basis for accounts**

There was apparently a loss of £640.95 in 2022. However, as many members know, our accounts are run on a cash basis, that is, they represent the income received and the expenditure made during the course of the year. A more realistic picture is given by an accruals basis, that is, the income and expenditure due for the year. All

the expenditure due for 2022 was paid during 2022 (apart from the Country Dancing group hall hire exactly matched by income for that). The income due for 2022 is calculated from the income received in 2022 by taking out the subscriptions for 2023 paid in 2022 and adding in the subscriptions for 2022 paid in 2021. This produces a surplus of £1,164.05 for 2022.

### **Cash position**

There was a strong cash position at the end of 2022, in that total funds amounted to £25,100.04. Because the subscription has been reduced from £25 for 2022 to £20 for 2023, we expect to reduce our cash position, but it is too early to predict exactly what the outcome will be.

### **2024 membership subscription**

The constitution does not require the 2024 membership subscription to be decided before the AGM and announced then. There are too many unknown variables to make that decision yet. The Committee will keep the matter under review and the 2024 membership subscription will be announced later this year.

### **Appointment of examiner**

Colin Easton has examined the 2022 accounts and signed the Financial Statement. The Committee recommends that Colin Easton be appointed as examiner for a further year.

*Liz Major*  
*Treasurer*  
*March 2023*