

## **Treasurer's Report**

The year 2022 has seen an improvement in the finances of Northumbria Region u3a.

The main cause of the improvement was the re-introduction of subscriptions from member u3as which had been suspended during the pandemic.

Expenditure increased during the year through running face-to-face Regional Meetings and expenses incurred for u3a Day

The resulting surplus for the year of £515 has increased the reserve to £5,342 with a further £4,000 held in the Special Reserve. In view of the increase, and resulting size of the General Reserve, there is to be a discussion at the Annual General Meeting as to whether there should be any subscription levied for 2023.

When Jesmond u3a closed their surplus funds of £759.93 were transferred to Northumbria Region in 2021. Payments totalling £750 were made to u3as from this fund during the year leaving a balance of £9.93 to be carried forward.

The committee are also considering future events. The Special Reserve could be used for forthcoming events as outlined in the three-year plan.

*Michael M Wallace*  
*Treasurer*