

PONTYCLUN u3a

TREASURER'S REPORT FOR THE FINANCIAL YEAR 2022-2023

As reported last year, in 2021 HSBC introduced bank charges for their charity accounts. At that time other banks were closed to charity account switches but in July 2022 we were able to move our account to a fee free community account with Lloyds.

Our bank balance with HSBC at 1 April 2022 was £2982.43. Funds were transferred from this account to the new Lloyds account prior to closure and the final balance of £37.14 was transferred in August 2022.

Payments from 1 April 2022 to 31 March 2023 totalled £7801.52, of which £4943.80 was for Day Trips. £81.45 owed by Day Trips at 31 March 2022 was cleared with the funds received for the first trip in May 2022.

Receipts for the same period were £8547.20, with £5830.20 being received on behalf of Day Trips. After deducting payments from receipts there was a credit balance of £745.68.

The balance in Lloyds at 31 March 2023 was £4229.61 of which £886.40 was ring-fenced for the Day Trips group, leaving available funds of £3343.21.

We have been advised of significant increases in our various payments to the u3a Trust in 2023-24, however with the majority of members renewing by 31 March and outgoings for the coming year approximately equal to receipts from membership fees, our financial situation remains good.

Stella Reynolds
Treasurer
Pontyclun u3a

5 May 2023