

## **Rutland U3A Annual General Meeting 2022**

**Date 9 June 2022 at Victoria Hall, Oakham  
Time 10.00 preceding the monthly meeting**

### **1 Welcome and Introductions by the Chairman Ros Kenny**

Ros Kenny (RK) introduced everyone to the AGM. She confirmed that a total of 111 members had responded to the email and voted online, exceeding the number required for a quorum.

### **2 Participants in the meeting**

Chair - Ros Kenny, Treasurer - Bob Bennett, Secretary - Hedley Greaves, Lucy Marsland, Sue Morecroft, Wanda Allen, Bryan Howard, Sharon Pratt plus members.

### **Apologies for absence received from**

Eileen and Michael Blackwood, Denise Waller, Caroline Stark, John Evans, Penny and David Loveday, George and Penny Lyall, Linda Chatfield, Mary Horsman, Andrew Hull, Ian Parsons, Maggie Gordon, Ralph Nelson-Tucker, James Sibley, Trevor Colbourne, Ian Pratt, Diane Case, Robert and Judy Phillips, Tessa Mitchell and Michael Gillon.

### **3 Approval of the Minutes of the AGM held on 3 June 2021**

Christopher Clark proposed and Jane Gillon seconded the minutes as a true and fair record and the minutes of the AGM were approved by 111 votes all for, none against.

### **4 Chairman's Report and Questions regarding Chairman's report**

The Chairman had distributed her report to members in advance via email.

Acceptance of the 2022 Chairman's Report was proposed by Alan Costello and seconded by Mary Smith and the report was approved by 111 votes all for, none against.

### **5 Treasurer's Report and Questions regarding the Treasurer's Report**

Bob Bennett (BB) had distributed his report to members in advance via email. The Final Accounts and supporting documents have been sent to the external examiner and returned with a signed certificate of compliance.

Acceptance of the Treasurer's Report was proposed by Pauline Morton and seconded by Janet Bilby and was approved by 110 votes all for, none against.

### **6 Questions about the Ru3a Accounts**

1. The reserves, in excess of contingency funds, have grown to £16K. If Ru3a is forced to close, £5k goes to TAT and that leaves £11K. What plans have the Executive Committee for these? Why are the reserves exceeding the level advised by TAT?
2. Why was the iZettle payment system pushed so eagerly onto members? Alan Costello noted that the iZettle website quotes fees at 1.75% so when used for amounts under £25 iZettle is cheaper to use but when folks are paying more money, for example, for social events, it would be less costly to pay by cheque (40p).
3. Why doesn't the Ru3a have a financial policy? TAT states that each u3a should set their own financial policy and that this should be published so that members can see the rational behind the financial processes.

4. Why is there a stipulation that all monies must go through a bank as TAT gives examples of group leaders who pay money into accounts themselves?
5. Why is the date incorrect re: income and expenditure?

BB started with this final point by apologising for an error in the date shown. It did not affect the figures given.

BB stressed the importance of the 4 c's - compliance, change, convenience and cost and the use of technology to meet our aims regarding these. TAT stipulates that monies from members must transfer directly through the Ru3a bank account; similarly monies paid out - to bus companies, for hall hire, etc. must come directly from the Ru3a account. To reduce costs BB has closed two of the Ru3a accounts; amalgamating the finances. In the past group leaders reported an end of year balance, including petty cash, and this amounted to about £3k being circulated in the name of Ru3a but not subject to a forensic audit. Sharon Pratt, as Groups' Coordinator pointed out the amount of time taken and the impossibility of reconciling these 'petty cash' figures accurately under the old system. There is no suggestion of malpractice but this is contrary to TAT recommendations. Following the changes made, we are 100% compliant with these.

Re: iZettle use BB explained that, as a charity, we have a concessionary fee of 1.5% not the 1.75% mentioned. He agreed that, for amounts in excess of £27 it is cheaper not to use iZettle. BB used the example of 50 members paying £30 - if this was by cheque it would cost £20, by iZettle £22.50 and by cash (the bank still make a small charge) £6. If collected online those payments would cost zero pounds. BB explained that it is more than the cost, it is also about the other c's - convenience and compliance. There is a need for change. The online and card payment methods are 100% compliant. The majority are happy with this change - 71% paid their subscriptions on line this year at no cost to the Ru3a. 10% paid by card which cost Ru3a £11.34. These two methods are simple for the Membership Secretary and Treasurer to reconcile and are easiest for them to respond to any queries. The Committee members all work from home and have very busy retired lives so their obligations to the Ru3a need to fit in with their home lives.

A cheque paid in manually can achieve 100% compliance and 18% of members paid their subs by cheque. This cost the Ru3a £44.80. Cheques need to be taken to the bank or photographed on an iPhone which is time consuming. Cheques can be rejected, for example if someone is paying from an account they have forgotten they have closed or there are details missing or they can't be read. This can lead to additional bank charges and it takes time to follow up, for cheques to be reissued, maybe posted, etc. All this is extra work for the Treasurer. Two members paid their subs with cash. This is method is far more difficult to meet compliance. There needs to be someone to go to the bank to pay in the money using the paying in book. Whenever cash is collected - e.g. the donations for Wing Commander Stewart - invariably those counting it need a few goes to get the amount reconciled. They then have to go to the bank and there it is weighed and again there can be an error. Even the kind folk adding 40p to their subs to cover the cost of the cheque they had written creates extra work and an accounting problem as TAT states that anything more than the subs must be counted as a donation so each 40p has to be recorded separately.

As regards iZettle, BB stressed that no one is forcing anything. Change is all around us. whilst the HSBC is open in town and happy to accept cheques and cash we can continue to accept them but banks are closing and this may not be feasible in the future. We are all volunteers - members, group leaders, event organisers and committee members. We all

have home lives. The thing that keeps the Ru3a going is the fact that we have a viable committee and group leaders. They no longer have to worry about collecting money to hire a hall or to pay for it. All these can be done through the Ru3a bank account by the Treasurer.

The Balance Sheet shows that Ru3a funds have grown from just under £13K to over £16k in the last year and this is partly because, owing to COVID 19 regulations, we were unable to hire the Victoria Hall each month. The current reserves of £16K include the contingency fund of £5k and discretionary reserves of about £11K. BB explained that the contingency is needed because if we were forced to close on first March we would owe TAT £5k as their figures are based on the previous year's membership numbers and we would have received no subs. If large numbers of members join the Ru3a but we don't have enough folk prepared to be on the Executive Committee then we might need £10k to pay TAT.

TAT require annual payments for our affiliation to the the franchise and to cover the insurance premium, to pay for access to the membership database (£1 per member) and to pay for the TAT quarterly magazine sent to all u3a members nationally.

A request was made as to how much the u3a has nationally and can we see their accounts? Was it fair to hand over £5k or £11k? BB explained that these were things to discuss at another time as he is responsible for Ru3a finances.

The question was asked as to what we intended to do with the surplus of reserves over contingency and BB pointed out that he has several ideas to propose to the Executive Committee.

**Action:** BB asked that folk email him with suggestions.

Acceptance of the Final Accounts was proposed by Ralph Carter and seconded by Sharon Pratt and was approved by 110 votes for, 1 against.

## **7 Examiner's Report, Approval and Reappointment of the Financial Examiner**

The Independent Examiner's Report has been posted on the website. The acceptance of this was proposed by Lyn Costello and seconded by Olive Saunders and approved by 110 votes for, 1 against.

The Treasurer has recommended that Diane Sharpe be reappointed as the External Examiner of the Accounts for 2022-23.

## **8 Proposals received from Members - There were no proposals.**

## **9 Re Election of Committee Members for 2022/23**

The following members were proposed by Bob Bennett and seconded by Peter Hammond for nomination to the committee and approved by the members:

Ros Kenny, Bob Bennett, Hedley Greaves, Lucy Marsland, Bryan Howard, Sue Morecroft, Wanda Allen, Diane Case and Sharon Pratt

## **10 There was no other business**

**11 Date, Time and Place of next AGM: 8th June 2023 10.00 Victoria Hall.**