

TWEEDDALE U3A – AGM 2022 TREASURER’S REPORT

- In the financial statement of the 12 August 2022 I have shown the last two years of accounts alongside the relevant part of the current year from 1 October 2021 to 12 August 2022. Our financial year runs from 1 October to 30 September. The accounts of the financial years 2019 and 2020 have been audited and submitted to the Office of the Scottish Charity Register and have been approved. The figures for the current period from 1 October 2021 to the 12 August 2022 have not yet been audited. As most of our transactions happen earlier in the financial year this already gives you, as members, an idea of how the books are balancing in the current year.
- Last year we decided to modernise our banking procedures by introducing online banking. This was to allow us easy access to our bank statements and to move from the traditional cheque payments to online BACS payments which are simpler and quicker as well as saving on postage and stationery. As a charity we are required to use dual authorisation for any payments. Our previous bank, the RBS, didn't offer this facility on digital transactions. We therefore moved our banking from the RBS to The Co-operative Bank which does provide this service in December last year.
- The current number of members is 244. A slight reduction compared to last year's membership of 254. The current income from the membership fees is £3,625.
- In the current financial year we were able to use the credit of £ 210, due to Covid-19 cancellations, to reduce the St. Joseph's hall hire payments for the monthly meetings 2022 from £252 to £42. In order to secure the bookings for the monthly meetings until June 2023 the committee decided to pay the hall hire for this period in advance. The hourly hall hire costs in the St. Joseph's hall have increased substantially from £7.00 to £11.00 per hour (an increase of 57.14%). This will cause quite a substantial increase in next year's St. Joseph's Hall hire costs.

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- The cost of the Zoom subscriptions are now fully paid for through the central funds. At the moment we have two active Zoom subscriptions. We will continue to subscribe to Zoom so that we are able to operate hybrid meetings in the future. Members can either attend our monthly meetings in the St. Joseph’s Hall or from home as long as they have Wi-Fi and a suitable laptop.
- The local history group has applied for a grant of £248.70 from the Scottish Borders Council for a coming event in 2022. The amount was paid into the Tweeddale u3a current account and will be used for printing costs later this year.
- In the current financial year we have invested in a new laptop as well as in PA equipment in order to enable us to carry out hybrid meetings in the St. Joseph’s hall. Because of concerns of the air quality in meeting rooms the committee also decided to purchase a carbon dioxide monitor. The total cost of these year’s investments is £662.79. There will obviously be an ongoing annual subscription for the McAfee antivirus protection software.
- Under the category Group Outings the current accounts show incoming and outgoing payments of £3,880. These payments were made so that the groups were covered under the u3a third party liability insurance scheme. These payments have increased substantially. At this stage I would like to make members aware that by doing this they could actually lose any credit card protection they may normally have. In addition the Tweeddale u3a could be made liable for lost payments.
- Overall the current figures show a surplus of £51.50 (after the Local History group grant of £248.70 has been deducted) and a balance of £3,984.83. At the moment the income and the outgoings are roughly the same but I expect that there will be slight minus at the end of September 2022.