

Treasurer's Report for the Period 1st March 2022 - 28th February 2023

Everyone should have received a copy of the financial statement of income and expenditure for the financial year 2022/2023 which closed on 28th February 2023

You will see that income for the year 2022/2023 was £11,462.59 and total expenses £8,622.65. The closing balance on our account at 28th February 2023 was £9,936.69

Given the prevailing economic conditions, the current cost of living crisis and in an effort to preserve the ongoing sustainability of our U3A, given its size relative to other local U3A's, the Committee has decided, moving forward into the next financial year, to earmark sums to be utilised as reserves for the financial periods 2023/2024 and 2024/2025

I have taken the liberty of attaching to this report a spreadsheet detailing the sums involved. You will see that the bottom line is rather stark and therefore raises the question of how additional funds can be raised in order to boost our income. Your Committee has therefore decided that as from 1/4/2023 all groups within our U3A will pay a session or meeting fee of £1.00 per attendee.

Our prudence in respect of reserves has, it seems, immediately borne fruit. It has come to our attention that (possibly as early as July) Cheshire West will likely be moving to an electronic booking system. This means that payments for hiring rooms at the Library will have to be made at the time of booking (so in advance) rather than (as now) being paid in arrears in the month following the booking. More information will be made available as and when we have it but given our decision to set aside reserves this development (which could have been catastrophic for such a small U3A) will not now be as financially troublesome as it could otherwise have been.

We received £471.30 from both personal donations (thank you to those of you who have made those donations - you know who you are) and from "free money" via easyfundraising and amazon smile. Sadly amazon smile no longer offers money to charities, but if you do buy goods online please do consider using easyfundraising. It will not cost you anything but our U3A will benefit from this "free money". Also included within that total was a gift aid contribution of £149.88. Thank you to Chris Hyde for applying to HMRC for this sum

With rising postage costs we have paid close to £136.00 for just posting out our newsletter to our members. Sadly this is no longer sustainable particularly as the cost of stamps increased (again) in April this year. Consequently we have decided that we will no longer be posting newsletters to members. For those members who still prefer hard copies these will now be available for collection from the monthly coffee mornings. Circulation of newsletters to those of our members via e-mail remains unaffected. Indeed if you would like to be added to our e-mailing list please let a member of the committee know. Finally whilst dealing with the issue of postage costs we will, going forward, be asking members who wish to receive the Third Age Matters magazine to pay for its postage which is currently £4.00 for the year.

Our bank Nat West have now closed their branch in Winsford which will make face to face interactions difficult so a request please to, where possible, make membership and group payments via bank transfer rather than cash or cheque. Please do not forget to add a reference to your bank transfers. This does make it easier for payments to be reconciled at the end of each month.

Finally a big thank you to Ann Dytor-Walsh for kindly volunteering again to review and audit our accounts.

