

## DAWLISH AND DISTRICT u3a TREASURERS REPORT 2022

Dawlish and District u3a remains in a satisfactory financial position, and the Committee sees no reason to ask members to increase their annual subscription. For the year 2023/24 full membership will remain at £15 and associate membership at £10. Our aim is to hold reserves equivalent to one year's fixed costs, about £2,000 at present.

There are a few points to note in relation to the balance sheet. We spent the first part of the year in lockdown because of the covid epidemic and main and group meetings only got started in the late summer and autumn. We are now required by the national u3a to include payments made for group activities (with the exception of trivial items) within the annual accounts. These payments are ring fenced for the use of each individual group. The net amount of such payments at the end of the year was £253.68, the difference between group receipts and group payments.

We have found it helpful to accept subscription payments during March for the following financial year starting on the 1<sup>st</sup> April. I'm afraid this means if you want to know the subscription income for any particular year you have to refer to two balance sheets. To save you the trouble, the total for 2021/22 is £1948.75.

To find the amount of our reserves take the balance at the bank, £3548.25 and deduct the group balance of £253.68 and the subscriptions for the year 2022/23 of £1200, a total of £2094.

Our stationery and printing costs were particularly high this year, due mainly to the requirements of our very successful Open Day. This was partly offset by grants totalling £425.

There are several things to mention for the future. The introduction of the Beacon system, overseen by Kate McCarthy, means we are able to take advantage of the financial package attached to it for the current financial year. We have also registered with HMRC to claim Giftaid as appropriate on subscriptions. Our gross receipts in the current year will exceed £5,000, and when our next accounts are produce we will have to register with the Charity Commission. We at last have a fully functioning online bank account, which is a very helpful development.

And lastly my thanks to Richard Hinchliffe, our Independent Examiner, who has kindly given his time to trying to decipher my handwriting.

Michael Heyden

Treasurer