

TREASURER'S REPORT FOR THE FINANCIAL YEAR 2022/23

The financial position of Dawlish and District u3a remains satisfactory with reserves of £2082.21. The comparable figure for the financial year 2021/22 was £2094.

The bank balance on 31st March 2023 was £3917.73 of which £1495 were membership subscriptions received in March 2023 for the financial year 2023/24 and £340.52 was money held in hand for the use of individual groups.

In this financial year the accounts were kept both on paper, and by use of the Beacon system financial package. The Beacon system has proved to be very satisfactory and future years will be kept only on this system, which provides an up to date computerised record.

The committee have not come to a decision on the level of the membership subscription for the year 2024/25, and the membership will be informed of this before the end of this year. The subscription has remained the same, at £15 for a full member, since the u3a started in 2014. The u3a is experiencing considerable cost pressures. Our contribution to the national u3a for each member has risen from £5.90 in 2018 to £8.60 this year. For our monthly meetings the cost of hiring rooms has increased, and speaker's fees are generally higher, partly because of increased travel costs.

I owe our Independent Examiner, Richard Hinchliffe, my thanks for prompt and efficient way he has looked over our accounts. He has decided that this is his last year, and I'm grateful to him for the effort he has put in over my time as treasurer to decipher my handwriting. Les Owen has kindly agreed to take over this role, which fills me with some trepidation since he knows more about accounting than I do.

There are two items I shall mention briefly. In our current financial year we shall for the first time receive gift aid income, based on our membership records for 2022/23. Secondly, because our gross income has now exceeded £10,000 for the first time Dawlish and District u3a must register with the Charity Commission.

I've got one or two words of explanation for a couple of the items of expenditure. Room Hire has three components, our monthly meetings with a speaker, Tea and Chat informal get together and committee meetings, normally once a month. Committee expenses generally relate to three matters. The cost

of printing done at home, the provision of tea, coffee and biscuits and lastly raffle prizes. Kate McCarthy is good enough to deal with buying these on our behalf.

My thanks go to the committee for their support, and to the membership who sometimes show a blind faith in my ability to know, without explanation, why they've paid money into the u3a bank account.

Michael Heyden, Treasurer,

Dawlish and District u3a

2023