

Treasurer Report : April2022-March2023

Comments on Receipts and Payments during the financial year April 2022-March 2023

The bank balances at beginning and year end are about the same, i.e. £3,000, with a slight excess income (£51.95!) over the financial year. This balance is also seen in the overall total income and expenditure of roughly £8700. This greater amount reflects the renewed activity seen in activities resumed after the Covid break in Jan and Feb 2022 and onwards (e.g. Speaker Meetings, Outings, Events and Group activities).

The accounts were prepared as Receipts and Payments over the year (in black on the final document) but then adjusted for accruals. These are in red: actual income or expenditure received or paid out associated directly with the financial year, according to accounting practice. Again, I owe thanks to Michelle Phillips for checking and verifying the accounts.

The total membership fees received from Shepton u3a members were £1819. Roughly 50% of these are due to the Third Age Trust for their membership affiliation fee (for their support in running the local u3a and insurance coverage), Subscriptions to TAM magazine, and Beacon support. Beacon is the system provided for admin e.g. membership lists, email circulation to members etc (though not very helpful from a finance aspect...).

About 40% of the membership fees received is used for facilitating the running of our u3a. NSA is the North Somerset Association of which SMu3a is a member, benefiting from a shared expertise and participating in joint activities, although we were not very successful in the quiz last year! Other aspects of administration involve the monthly Committee meeting, the annual Renewals day, postage, printing, publicity leaflets and keeping the SMu3a website safe and up to date.

We claimed about £200 as Gift Aid on the membership fees. If you are a taxpayer, please fill in a Gift Aid form (available on the website to download or to complete online) as we can then claim a quarter of your subscription fees back in tax relief. You only need to fill in this form once. So please check with the Treasurer if we hold one for you and, if not, complete one and return to the Treasurer. At least the Gift Aid relief back from HMRC is greater than the bank charges that we now have to pay!

'Events' were subsidised from membership subscriptions. There was a very successful Christmas lunch at the Golf Club which was self-funded but the Committee also decided to commemorate the national u3a 40th anniversary year by a tea party (postponed due to the Queen's death last year) but we ate the cake at Renewals Day instead. SMu3a also paid for a pear tree, planted in Collett Park with a commemorative plaque.

'Gifts' were also subsidised from membership funds. The Committee wanted to say thanks to retiring committee members (Sue Dunne, Julia Goddard and Maggie Fowle) or reward long service (Janet Murray).

Groups in the accounts generally were self-funding. Art, Bridge, Singing and Table Tennis all take place in hired venues. Members pay a small amount to cover hire fees. This usually balances more or less over the financial year. Any imbalance is addressed by an adjustment of fees charged each time but this will show up in next year's accounts! Other groups meet in members' homes or online so not subject to hall hire fees.

Outings have also resumed this year. Trips to Chepstow, Cribbs Causeway and Sherbourne were well supported. As were the skittles lunches! The organisers (Janet Sherwin for trips and Jane Morrison for skittles) did a very good job of costing these activities.

The central funds continue to give some support to Speaker Meetings as the entry fee from members does not always quite cover the hall hire and the fee for the speaker. Jane Morrison does a good job in organising these: a great variety of speakers, all with an interesting account or tale to tell. It is always a good time to catch up with other u3a members!

If anybody has any queries, please get back to the Treasurer who will do her best to answer them! But in short, SMu3a is healthy and viable from a financial aspect.

Jane Burman (Treasurer (SMu3a))