

Treasurer Report April 2023-March 2024

Comments on Receipts and Payments during the year April 2023-March 2024

The bank balance at the beginning of the year was £3,041 but only about £1615 at the year end. This imbalance was also seen in the overall total income (£10,573) and expenditure (£12,000). The greater amount in the overall income and expenditure compared to the previous year reflects the increased interest seen in activities over the last year (e.g. Speaker Meetings, Outings, Events and Group activities).

The accounts were prepared as actual Receipts and Payments over the financial year and do not reflect accrued amounts. Again, I owe thanks to Michelle Phillips for checking and verifying the accounts.

The total membership fees received from Shepton u3a members were £2259, an increase from last year. Roughly 50% of these are due to the Third Age Trust for the membership affiliation fee (for their support in running the local u3a and insurance coverage), a copyright licence, 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). The copyright licence allows groups to copy a certain amount from eligible, books and magazines for exclusive internal use by the relevant groups.

The rest of the membership fees received is used for facilitating the running of our u3a by the Committee. NSA is the North Somerset Association of which SMu3a is a member, benefiting from a shared local expertise and participating in joint activities, such as a quiz or Conference Day. 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. There were greater expenses this financial year partly leading to the shortfall as shown in the accounts: a new SMu3a banner to replace the previous collapsing one and more publicity leaflets to hand out, a payment to PicRights for a minor copyright infringement on the website and a very necessary upgrade to the u3a laptop (used in Speaker meetings).

We claimed £280 as Gift Aid on the membership fees this year. This does not show on the Receipts and Payments account as the sum involved arrived after March 2024. (The amount shown is for the previous year). 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! A reminder that if you pay for anything by cheque, please add 50p to cover bank handling charges. BACS payments are preferred please, if possible, for ease of administration and checking.

'Events' open to all u3a members were successful and well costed. There was a very successful repeat of the Christmas lunch at the Golf Club and a lunch in May 2023 to commemorate the Coronation.

'Gifts' were subsidised from membership funds. The Committee has sent Get Well wishes, said thanks to retiring committee members and recognised services rendered to SMu3a, such as checking the accounts!

Groups in the accounts generally were self-funding apart from the Group Leaders lunch in September to recognise the input of Group Leaders to the provision and running of group activities. Art, Bridge, Singing and Table Tennis all take place in hired venues. Members pay a small amount to cover hire fees. This balances more or less over the financial year. (Table Tennis expenses appear greater than income this year as the accounts show a hire of hall payment in arrears and one in advance). Other groups meet in members' homes or online so are not subject to hall hire fees.

Outings have taken place to Claverton Pumping station, Westonbirt Arboretum, M Shed Bristol, Slimbridge Wetland Centre and Poole. The organiser (Janet Sherwin) does 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 cover the hall hire and the fee for the speaker. (Again the greater expenses reflect hall hire fees in arrears from the previous year). 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!

Jane Burman (Treasurer SMu3a)