

The Charnwood u3a Treasurer's Report 2023-2024

This is my sixth year as Treasurer & I shall now be stepping down from The Charnwood u3a Committee. This year has seen an improvement since our last AGM in 2023. Our finances are in good order but reserves have decreased. All activities have restarted with some consolidation of Interest Groups & the welcome addition of new Groups. Membership renewals have continued & the net effect is that we have not only maintained the number of members but there has been a net increase. Membership is our major source of income & ensures the continuation of our u3a activities.

Some fixed costs have increased, which should come as no surprise to you, given the current economic background. The Affiliation fee remains at £4.00 per member, which coupled with the subscription to the TAT magazine amounts to some two-thirds of our 2023 subscription.

Consequently, after consultation with the other members of the Committee, I recommend a return to a £15.00 subscription for 2024. There will be an additional £5.00 charge for members who receive the Newsletter by post which defrays the additional costs incurred. You may remember the subscription was abated from the previous level of £15.00 following withdrawal of subsidies previously allowed for certain Interest Groups. As ever we will ensure costs remain as low as possible.

Since the closure of Charnwood u3a Interest Group bank accounts at the end of 2020, the funds proper to the respective Interest Group have been "ring-fenced" & in the stewardship of me as Treasurer. It is the case that a significant number of Interest Groups do not use this facility. I wish to remind these Groups that funds not under the direct control of Charnwood u3a are not covered by our insurance in the event of loss.

During 2023 another Interest Group has been issued with a Corporate Chargecard. These are akin to debit cards & are issued in the name of the cardholder, therefore could be used for other Interest Groups proper to the holder. The initial set-up fee was borne centrally & the facility to add cardholders is available. There is a reasonable monthly charge per card levied by Lloyds bank which is recharged to the relevant Interest Group(s). We recognise that the financial affairs of some Interest Groups are more complex than others and that some innovation may still be required. Enquiries should be made to the incoming Treasurer.

Of course, The Charnwood u3a is a voluntary organisation & without the willing work of all our volunteers, we would not be able to continue. I also wish to add my thanks for your support with every good wish for the future.

Bob Pyatt

Treasurer