

The Charnwood u3a Treasurer's Report 2022-2023

This is my fifth year as Treasurer. This year has seen an improvement since our last AGM in 2022. Our finances are in good order & reserves are much the same as at the previous year end. Many activities have thankfully restarted. There has been some consolidation of Interest Groups but we have also welcomed new starters. Fixed costs such as the TAT magazine were raised slightly to £3.55 from £3.50 & thankfully, at the time of writing, no increases are on the horizon. The Capitation fee, as expected increased to £4.00 per member, which was an increase of 50p from before.

On the positive side, membership renewals have continued & there will be a welcome boost to funds following the assimilation of members from Loughborough u3a. Membership is our major source of income & ensures the continuation of our u3a activities.

I recommend no increase in the level of the current subscriptions of £10.00 for 2024. As ever we will ensure costs remain as low as possible, but I need to add a caveat that it may be necessary to increase subscriptions in future years because of the uncertain times we live in.

Following 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. The system appears to be working satisfactorily, but I recognise it is not to everyone's liking. 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.

During 2022 two Interest Groups have been issued with Corporate Chargecards which are akin to debit cards & are in the name of the holder, therefore could be used for other Interest Groups proper to the holder. The initial set-up fee has been borne centrally & the facility to add cardholders is available. There is a reasonable monthly charge per card levied by Unity Trust bank/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. I will be happy to liaise with the Officers of such Groups in order to come to a mutually satisfactory conclusion.

Of course, The Charnwood u3a is a voluntary organisation and without the willing work of all our volunteers, we would not be able to continue.

Bob Pyatt

Treasurer