



Treasurer's Annual Report & Annual Statement of Accounts 2022

Newhaven and Peacehaven u3a is in good financial health. The u3a has seen a rapid growth in activities since emerging from the pandemic. This has been matched by a steady rise in membership. There are indeed over 100 extra members compared with this time last year.

The Committee were able to keep the membership fee at the same level for another year. This is partly due to the increase in revenue from the increase in membership. It is also thanks to careful setting and monitoring of an annual budget by the u3a Committee.

I am pleased to report that a growing number of members are subscribing to Gift Aid which further boosts income.

Turnover has seen a three-fold increase since last year. This is due to the great range of outings and visits that the u3a has provided.

A sizeable proportion of the funds in the annual budget are used to provide printed material to keep members informed. The Committee is keen that as many members as possible should receive this information in a digital form only as this is more cost effective. However, it is committed to providing a mixed economy for as long as there is a demand for this from members.

It has been a challenging time however, for some of the Interest Groups that meet in public buildings. Increased room hire charges are the main culprit. As groups may not make a loss, the Committee asked each group facing a challenge to review the sub they charged and where they met. As a result, changes have been made and the Committee agreed to write off expenditure that could not realistically be recouped. The Committee will continue to review the income and expenditure of all groups that meet in public buildings.

The Third Age Trust (the national u3a body) has stated that it is experiencing some financial difficulties and is proposing an increase in the fess paid to them. This u3a Committee is concerned that no financial information has been supplied in support. There is a further proposal that these fees be increased automatically every year. While the Committee can understand that an increase may be justified due to the high level of inflation, they would prefer to see the financial evidence. The Committee is completely opposed to an automatic annual increase. Should the proposals be agreed at their AGM this will have implications for the membership fee that this u3a will need to charge.

Detailed budgeting and active monitoring mean that effective use is being made of funds available to Newhaven and Peacehaven u3a.

The Statement of Accounts for 2021 2022 is attached. It has been verified by Robert Foden (Treasurer, Brighton Five Deans u3a).

Tony Garwood

September 2022

The u3a is a self-help learning organisation for people who have completed their career or finished raising a family and is an equal opportunities organisation welcoming all members





Income and Expenditure Account

Year ending 31 July 2022

	2022 £	2021 £
Income		
Capital Equipment	339	0
Groups - subs	3,602	0
Diaries sales	53	66
Donations	12	135
Event Lunches	5,536	80
From Designated funds	1,689	631
Gift Aid	390	477
Holidays receipts	1,795	5,255
interest	14	6
Membership	3,017	15
Outing receipts	8,603	2,710
Raffles	602	0
TAM	16	0
Theatre	7,371	1,009
u3a day Grant	0	100
Other income		
Total Income	33,039	10,484
Expenditure		
DIRECT COSTS		
Capital Equipment	1,238	0
Cards & gifts	89	69
Committee Meetings	80	
Diaries	49	60
Event Lunches	5,547	100
Group Expenses	4,224	501
Holidays	2,051	5,385
Meeting room hire	477	0
Membershio refund	19	
Outings	7,020	1,452
Publicity	87	0
Refreshments	96	
Speakers	740	515
TAM mag	0	43
Theatre	7,614	289
u3aDay	0	241
To Holding Funds	3,443	
TOTAL DIRECT COSTS	32,774	8,655
OVERHEAD COSTS		
Depn of plant	-241	0
Membership cards	0	24
Postage	401	672
Printing ink	716	
Printing paper	98	54
Stationery	32	214
Subscriptions	1,050	1,054
TOTAL OVERHEAD COSTS	2,056	2,018
Total Expenditure	34,830	10,673
Deficit for period	-1,791	-189



Analysis of Assets

Year ending 31 July 2022

	Bought	Cost £	Value £
Audio System with 2 hand held microphones	26/02/2014	290	0
Digital projector Artilli	October 2021	210	210
Display Board x 3 Panel	20/04/2011	77	0
Display Board x 4 Panel	27/05/2014	117	0
Extension Lead (on Roll)	09/07/2013	16	0
Laminator A4	23/05/2013	21	0
Laptop Lenovo	April 2022	299	299
Projector	15/02/2012	316	0
Projector Table	Donation	0	0
Rubber Safety Strip (to lay over cables)	22/07/2013	10	0
Tables (folding) x 2	18/04/2011	200	0
u3a flag	April 2021	40	35

Total purchase value 1,596

Value at 31 July 2022 544



Balance Sheet

As at 31 July 2022

	2022 £	2021 £
Fixed Assets	544	303
Cash in hand	167	18
Current Account	5,512	5,953
Deposit Account	7,020	7,006
	<u>13,243</u>	<u>13,280</u>
Designated Funds	Total	Total
Art Club	346	Art Group 765
Gardening Group	130	Holiday fun 1,035
Keep Fit	17	Music Group 24
Mahjong Group	-98	Scrabble Gr 129
Scrabble Group	15	Singing Club 556
Singing Group	336	Ukelele Gro 0
Wine Tasting Group	74	
	<u>3,443</u>	
Holding Funds	Total	
Holidays	550	
Outings	2,417	
Theatre	477	
	<u>3,443</u>	
General Funds		
Reserve b/wd	10,771	10,960
Deficit for the year	-1,791	-189
Reserves c/wd	8,980	10,771
	<u>13,243</u>	<u>13,280.00</u>



Brighton Five Deans

To Whom It May Concern,

I have examined the Annual Accounts in the Newhaven and Peacehaven u3a for the Financial Year 2021/22 and found them correct as per the information provided.

Name:

Robert Fodor Treasurer at Brighton Five Deans u3a

Signature: