

## TREASURERS FINANCIAL REPORT 2021 - 2022



The accounts of the Saltash u3a have been inspected and were signed off by the auditor, Amanda Learmonth during September 2022.

Amanda has not raised any issues with the accounts.

I would suggest that you read this report in conjunction with a copy of the Financial Statement and Appendix A.

Our membership has slowly increased this year but have not reached pre-covid levels by approximately 100, which has had an impact on our income.

There are a number of payments which have to be paid annually to the 3<sup>rd</sup> Age Trust and Fasthost (who provide our website and email accounts) these payments combined, reduce the income the Saltash u3a receive from the membership fee you pay.

Individual membership £17.50 – of which Saltash u3a receive £8.11.

Joint membership £30.00 - of which Saltash u3a £14.32.

For a full breakdown of the payments; see the attached *Membership Breakdown 2021/22*

### Price Increases

At the National 3<sup>rd</sup> Age Trust AGM on 6<sup>th</sup> October, there is a proposal to increase the Membership Subscription rates, by an amount based on the UK's State Pension increase. There are a number of amendments to this proposal, but I anticipate an increase – the last increase was 50p per member.

The annual cost of 3<sup>rd</sup> Age Matters Magazine for 2022/23 will be increased to £3.35 for 5 copies.

The cost to hire halls/rooms are increasing, speakers at the members social meetings are increasing their fees with some requesting travel expenses.

You would have seen from the Financial Statement, that we have quite a good financial buffer. But we can't keep absorbing the price increases, we may have to consider increasing our membership subscription – **what do you think ???**

### Main Account

This is the account used for the main financial running of the Saltash u3a.

You will see in the Financial Statement that the total income for the year was £7814.42, with an expenditure of £6926.61 which leaves a surplus of £884.81. But at the time of writing this report I was still waiting for a couple invoices, which if received before 31<sup>st</sup> July would have reduced the surplus.

The room & hall hire fees for the various activity groups are kept in this account, the funds built up are "ring fenced" for the groups. If you take that amount into consideration, £884.81 - £325.32, the surplus would have been £559.49.

## TREASURERS FINANCIAL REPORT 2021 - 2022

### Social Account

This account is used to “hold” money for trips and theatre visits by our activity groups: Discovery & Dine, Garden, Geology, Theatre and Walking. But it can be used by any group that want to organise a self-financing social event.

### Reserve Account

As the name suggests; this account holds six month’s general running costs, based upon current levels of expenditure. The amount held in reserve will be reviewed annually.

### External Funding Account

Saltash u3a have been awarded grants from:

Cornwall Community Grant (Howton Solar Fund) – Publicity

Co-Op Local Community Fund – To pay for the transport costs of the Discovery & Dine Trips.

Cornwall Community Grant (Cornwall Glass Fund) – To Fund a trip, yet to be decided.

These grants are made to support “not for profit” community organisations/projects, the money from these grants are deposited in this account.

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If you have any questions regarding the accounts or would like a copy of the account spreadsheets, please contact me at; [treasurer@saltashu3a.org.uk](mailto:treasurer@saltashu3a.org.uk)

I would like to thank you for continuing to support the Saltash u3a, by renewing your membership again this year.

Regards

*Barry Olver*

Honorary Treasurer, Saltash u3a

# Saltash u3a Financial Statement 2021 - 2022

## **Main Account** - Barclays Bank

<b><u>INCOME</u></b>	<b>2021/22</b>	<b>2020/21</b>	<b>2019/20</b>
U3a Subscriptions	£4,411.00	£3,909.50	£5,247.00
Rents: Group Activity's	£2,879.82	£266.50	£1,484.41
Refreshments for Members Meetings	£69.10	£0.00	£189.87
Raffle prizes	£439.50	£0.00	£513.30
Miscellaneous: Hall Hire	£15.00	£0.00	£21.00
Third Age Trust: Members U3A Diaries	£0.00	£0.00	£41.25
Donation from Art & Craft Group	£0.00	£0.00	£1.00
PayPal	£0.00	£0.00	£0.01
<b>Total Income</b>	<b>£7,814.42</b>	<b>£4,176.00</b>	<b>£7,497.84</b>

## **EXPENDITURE**

### *Direct Running Costs*

Rent: Wesley Church (Com. & Members Meetings)	£231.00	£0.00	£815.00
Rent: Saltash Social Club (Members Meetings)	£215.00	£0.00	£0.00
Rent: Shado Centre (Committee Meetings)	£120.00	£0.00	£70.00
Rent: Miscellaneous	£15.00	£0.00	£21.00
Third Age Trust: Copyright Licence	£60.00	£60.00	£120.00
Third Age Trust: Member Subscriptions	£1,020.00	£822.50	£1,130.50
Third Age Trust: Direct Mail Scheme	£47.12	£412.30	£725.72
Speaker Donations/Fees	£281.00	£0.00	£193.00
News Letter - <i>All About</i>	£217.95	£147.60	£374.00
Committee Expenses	£56.86	£0.00	£43.93
IT Support:- Computer Hardware & Software ***	£581.50	£603.50	£276.00
Beacon Licence 1 Sept. 19 to 31 March 21	£0.00	£0.00	£527.50
Beacon Licence (12 Months)	£260.00	£235.00	£0.00
Other	£0.00	£0.00	£0.00
	<b>£3,105.43</b>	<b>£2,280.90</b>	<b>£4,296.65</b>

### Other Running costs and Expenses

Pay Pal (Test payment 2021)	£0.00	£1.00	£0.00
Rents: Group Activity's	£2,554.50	£215.00	£1,470.06
Refund of Membership Subscriptions.	£30.00	£12.50	£60.00
Accounts Examiner fee	£50.00	£50.00	£50.00
Petty Cash	£0.00	£0.00	£0.00
Printing costs	£35.82	£46.97	£36.00
Miscellaneous: ***	£902.94	£1,135.48	£44.96
Raffle prizes	£138.93	£0.00	£146.47
AT & I (2018) - Testing Southwest (2019) PAT Testing	£25.00	£25.00	£25.00
Tamar Valley U3A Groups Annual Subscription	£0.00	£0.00	£0.00
Third Age Trust: Members U3A Diaries	£0.00	£0.00	£41.25
Refreshments for Members Meetings	£86.99	£0.00	£116.88
Transferred to Reserve Fund	£0.00	£0.00	£0.00
	<b>£3,824.18</b>	<b>£1,485.95</b>	<b>£1,990.62</b>

Note: See \*\* Appendix A \*\*

TOTAL INCOME	<b>£7,814.42</b>	<b>£4,176.00</b>	<b>£7,497.84</b>
TOTAL EXPENDITURE	<b>£6,929.61</b>	<b>£3,766.85</b>	<b>£6,287.27</b>
	<b>£884.81</b>	<b>£409.15</b>	<b>£1,210.57</b>

# Saltash u3a Financial Statement 2021 - 2022

	2021/22	2020/21	2019/20
<b>1 Funds at Bank</b>			
Balance brought forward from previous year	£5,945.36	£5,536.21	£4,325.64
Surplus	£884.81	£409.15	£1,210.57
Auditors adjustment	£0.00	£0.00	£0.00
<b>BALANCE TO CARRY FORWARD</b>	<b>£6,830.17</b>	<b>£5,945.36</b>	<b>£5,536.21</b>

## 2 Current Assets

Equipment	£1,569.57	£1,245.77	£1,384.19
Cash to carry forward (including raffle float)	£61.50	£61.45	£61.45
	<b>£1,631.07</b>	<b>£1,307.22</b>	<b>£1,445.64</b>

## Total Assets (1 + 2)

<b>£8,461.24</b>	<b>£7,252.58</b>	<b>£6,981.85</b>
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## Current Liabilities

Creditors	£0.00	£0.00	£0.00
Outstanding cheques	£50.00	£0.00	£0.00

## TOTAL ASSETS LESS CURRENT LIABILITIES

<b>£8,411.24</b>	<b>£7,252.58</b>	<b>£6,981.85</b>
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	2021/22	2020/21	2019/20
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## RESERVE ACCOUNT

Balance brought forward	£1,000.00	£700.00	£700.00
Transferred from Main Account	£0.00	£0.00	£0.00
Transferred from Social Account	£0.00	£300.00	£0.00
	<b>£1,000.00</b>	<b>£1,000.00</b>	<b>£700.00</b>
Less Expenditure	£0.00	£0.00	£0.00
	<b>£1,000.00</b>	<b>£1,000.00</b>	<b>£700.00</b>

## Current Liabilities

Creditors			
Outstanding cheques			

## TOTAL ASSETS LESS CURRENT LIABILITIES

<b>£1,000.00</b>	<b>£1,000.00</b>	<b>£700.00</b>
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# Saltash u3a Financial Statement 2021 - 2022

	2021/22	2020/21	2019/20
<b>SOCIAL ACCOUNT BARCLAYS BANK</b>			
Balance brought forward	£5,224.54	£1,871.32	£441.27
Income for Group Activity's	£9,117.77	£1,378.00	£6,345.07
Grant from CO-OP Local Community Fund	£0.00	£2,647.77	£1,305.52
	£14,342.31	£5,897.09	£8,091.86
Less Expenditure for Group Activity's	£13,176.51	£672.55	£6,220.54
	£1,165.80	£5,224.54	£1,871.32
<b>Current Liabilities</b>			
Creditors	£0.00	£0.00	£0.00
Outstanding cheques	£0.00	£0.00	£0.00
<b>TOTAL ASSETS LESS CURRENT LIABILITES</b>	<b>£1,165.80</b>	<b>£5,224.54</b>	<b>£1,871.32</b>

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	2021/22	2020/21	2019/20
<b>EXTERNAL FUNDING ACCOUNT</b>			
BARCLAYS BANK			
Balance brought forward	£508.40	£964.00	£0.00
Income			
Howton Solar Fund (Cornwall Community)	£0.00	£0.00	£964.00
Co-Op Local Community Fund	£3,643.74	£0.00	£0.00
Cornwall Glass Fund (Cornwall Community)	£1,000.00	£0.00	£0.00
Miscellaneous	£92.77	£92.60	£0.00
	£5,244.91	£1,056.60	£964.00
Less Expenditure	£1,251.38	£548.20	£0.00
	£3,993.53	£508.40	
<b>Current Liabilities</b>			
Creditors	£0.00	£0.00	£0.00
Outstanding cheques	£0.00	£0.00	£0.00
<b>TOTAL ASSETS LESS CURRENT LIABILITES</b>	<b>£3,993.53</b>	<b>£508.40</b>	<b>£964.00</b>

## Auditors Statement

Accounts submitted to Auditor by BJ Olver Honorary Treasurer Saltash U3A

Signed *BJ Olver* BJ Olver

Date 11th August 2022

I certify that I have examined the above accounts and this is a true record.

Signed ...*A J Le* .....

Date 26 SEPT 2022

Print ...AMANDA JANE LEARMONTH.....

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## Total Assets (1 + 2)

<b>£8,461.24</b>	<b>£7,252.58</b>	<b>£6,981.85</b>
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## Current Liabilities

Creditors	£0.00	£0.00	£0.00
Outstanding cheques	£50.00	£0.00	£0.00

## TOTAL ASSETS LESS CURRENT LIABILITES

<b>£8,411.24</b>	<b>£7,252.58</b>	<b>£6,981.85</b>
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## Current Liabilities

Creditors			
Outstanding cheques			

## TOTAL ASSETS LESS CURRENT LIABILITES

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2021/22

2020/21

2019/20

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Outstanding cheques	£0.00	£0.00	£0.00

### TOTAL ASSETS LESS CURRENT LIABILITES

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£5,224.54

£1,871.32

2021/22

2020/21

2019/20

## EXTERNAL FUNDING ACCOUNT

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£964.00

## Auditors Statement

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Signed *BJ Olver* BJ Olver

Date 11th August 2022

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Signed ...*A J Le* .....

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