



TREASURERS REPORT 2022 – 2023

The year was characterised by a full return to normal activity, with a busy programme of Meetings, Outings, Group visits and centrally organised Events.

As at 31st March 2023 we have TOTAL FUNDS of £37,835.

TOTAL INCOME was £44,978 compared with £41,983 in the previous year.

Subscriptions and related Gift Aid were up slightly year on year, with membership now once again around the 1,000 level.

TOTAL EXPENDITURE was £41,842 compared with £38,720 in the previous year.

Our affiliation costs to the Third Age Trust were up slightly compared to the previous 12 months due to an increase in the per capita charge. In general central charges from U3A Head Office have been held to a tight budget.

Our own Administration Costs have been reduced following a reduction in our printing costs following a review of the need for printed Newsletters and related reduction in postage costs. We also had a big push on automated payments last summer in the subscription renewal process and now more than half the members are paying by Direct Debit. The consequent reduction in cheques is a significant saving as the Bank is charging 60p to clear each cheque. Where possible I would ask members to pay for outings and events as well via online banking to keep these costs down.

We are also now benefitting from the improving interest rate environment and have transferred our savings from Virgin to an account with CAF Bank. This makes it easy to move money between our accounts and maximise our interest earning potential.

Our **overall surplus** for the year is **£3,136**.

.The income and expenditure figures and the balance sheet are as follows:

Tunbridge Wells u3a			
Statement of Accounts - Income and Expenditure			
All figures in £			
	2022/2023		2021/2022
INCOME			
Subscriptions	16,124		15,722
Gift Aid	2,507		2,334
Donations	263		155
Group Educational Visits	13,505		10,022
Group income other	7,674		4,682
Events income	4,803		9,016
Bank Interest	102		52
TOTAL	44,978		41,983
EXPENDITURE			
Affiliated Third Age Trust	6,634		6,175
Central Expenses	5,276		6,089
Bank Charges	528		554
Monthly Meetings	2,715		3,002
Group Educational Visits	12,100		8,526
Group Expenses Other	8,081		4,825
Event expenses	6,508		9,549
TOTAL	41,842		38,720
Surplus	3,136		3,263

Balance Sheet at 31st March	2023		2022
Carried forward from previous year	34,696		31,433
Surplus for the year	3,136		3,263
Year end Balance	37,832		34,696
Represented by:			
CAF Bank	6,870		23,826
PayPal	200		200
Savings	30,762		10,670
TOTAL	37,832		34,696

As the figures show we continue to build a small surplus each year and this will allow us to hold our annual subscription once again at the current level of £16 for the 2023/2024 subscription year. The high rate of inflation has had an impact on our costs for printing, postage, venue hire and travel but we will continue to make savings where we can.

David Brimlow, Treasurer

May 2023

Independent Examiners Report

I have reviewed the accounts of the TWU3A and am satisfied they are compatible with the requirements of section 30 of the Charities Act 2011. No matter has come to my attention which would indicate they do not comply with the requirements of the Act.

**Independent Examiner: James Shah, Meekins Shah
Accountancy Ltd**

Signature:

A handwritten signature in black ink, consisting of a stylized, circular scribble with several horizontal and vertical lines intersecting, and a long horizontal line extending to the right from the top of the scribble.

Date:

24/04/23.
