

Appendix 2a _FU3A AGM Thursday March 2nd 2017 – Treasurer’s Report

FLINTSHIRE U3A Treasurer’s Report to AGM 2 March 2017.

The accounts for year ending 31 December 2016 have been examined and found to be satisfactory by Shaun Darlington, the Business and Finance Officer from the Flintshire Local Voluntary Council.

General Fund. The main source of the income continues to be the membership subscriptions and has increase by £274 from 2016. Lesley our subs secretary does a sterling job here – quite a task collecting approximately £7,500 per annum. The majority of the income is applied to related activity of the Flintshire U3A. The most significant costs are the external subscriptions including the capitation fee which is paid to the Third Age Trust.

Our U3A is affiliated to the Third Age Trust and this capitation fee gives us a number of benefits including insurance, and access to advice and resources to help us run the Flintshire U3A. The remaining costs are accounted for in the day to day running of the Flintshire U3A. Additional PA equipment has been bought in 2016 and our current system is under constant review so that we can keep up with the demands placed on the equipment by users. All new items that are bought are added to the **Asset Register**. Copy is available at the back of the hall.

The **Restricted Funds** have been earmarked for a specific purpose or project. The Annual lunch, Study Days and Memory Group are included. Some Group monies are shown on this account as the amounts are being held for safekeeping until called on by the groups concerned.

Group Accounts I would like to thank all group co-ordinators and group treasures for their co-operation during 2016 for submitting their financial reports to me on a quarterly basis. This process is now on a formal footing and is working well. The group monies need to be included in the balance sheet and presented at the AGM. As the requirement is for quarterly financial statements and this is quite a short time to cover, any issues or problem encountered can be solved and remedied and prevented from escalating indefinitely. The submission form is available on the FU3A website. For the people concerned who do not have access to the website, please let me know and I can arrange for you to receive paper copies of the form. If any further advice or help is required then please get in touch. Thank you to all the group co-ordinators/group treasurers for all their hard work.

Social Outings Account. The Away Day and Theatre Group have their own holding Account which is not included in the Flintshire U3A balance. This is in accordance with Charity Commission purposes and Third Age Trust guidelines for financial reporting. But in order for the accounts to remain transparent these are presented as a separate entity at the AGM. This is a summary for 2016 of the Income collected and the expenditure involved. It does not really show the hard work that goes on in order to make the trips happen so our thanks to all the people involved in the Social Outings covered by this Account.

Summary Our overall income in 2016 including Activity Group funds was £19,804 and overall expenditure was £18,806 giving an excess of income over expenditure of £997.

Our total assets have increased to £17,032, made up of a cumulative balance of £10,608 in the current account, £2,375 in the activity (group)funds, £4,028 in the deposit account and £20 in the Petty Cash Account.

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5. Appointment of Auditor Shaun Darlington from the FLVC has been approached and has agreed to examine the Accounts for the year ending 31 December 2017.

Elen Williams (Hon Treasurer Flintshire U3A.)