

# **LLANDRINDOD WELLS & DISTRICT U3A**

**2012 ANNUAL GENERAL MEETING, 12<sup>st</sup> MARCH**

## **TREASURER'S REPORT.**

There is a slight deficit shown in the accounts this year of £188.62, and as this is less than three per cent of the total money collected in receipts I think we have nearly achieved the ultimate aim of spending exactly what is collected, mainly in subscription fees.

As the overall assets, at the end of this financial year, are within three per cent of what they were in the previous year, the committee unanimously decided that it was not necessary to seek an increase of the annual subscription fee, as we already have a substantial deposit in the Charities Official Investment Fund. (COIF)

The Metropolitan Hotel has increased the room hire charge by five per cent for this current year, but we can easily absorb this cost, as our membership has increased by about twenty five per cent. The money paid to the Metropole accounts for about fifty per cent of our subscriptions.

The most significant expense for this financial year was the computer and the ancillaries which go with it, namely the software to run it, also the case, mouse and cables, without which it will not function. Other costs involved with the computer are of course the Web Site registration for our online activities, and the All Risks insurance policy, which we have, in case of unforeseen eventualities. Our computer, and the projector bought in the previous financial year, are assets, which are essential for the talks and lectures given each month.

The Events Account, disregarding receipts in advance, showed a slight deficit this financial year of about £50.00, but this figure is a combination of gains and a small loss for one event. The Quiz Event and the Oxford Trip showed a slight gain, while the John Davies Lecture showed a slight loss. I think the organisers of these events are to be congratulated for their abilities to calculate the costs so accurately, and obtain such very good value for money.

The report presented shows a true account of the Receipts and Payments made during the last financial year, and leaves our U3A Branch with a balance of £6,641.58 to carry forward into the forthcoming financial year.

John Lewis.

12th March 2012.

(Hon Treasurer.)