

## **Basingstoke - Old Basing u3a**

### **Treasurer's Report to the Committee of Trustees on 7th September 2023 as of 21st August 23**

We have now had almost a quarter of our year, and although this month has been relatively quiet, the finances are moving along as expected.

#### **Performance - Year to Date**

I attach the financial report as of 21st August, which shows that we already have 942 members, compared to the planned 950. However, some of these will disappear in October when their existing subscriptions from 22-23 expire. Janice will, no doubt, give you a more up-to-date figure at the meeting, but this is extremely encouraging. As we are still seeing many Membership and Social payments arriving directly into the bank, I too will update you at the meeting.

I have adjusted my forecast to allow for the fact that I expect our Gift Aid claim to be £2,483, less than the planned £4,000, as HMRC are being more difficult re claims. I hope to have our claim in next month.

I have placed £30,401 on a 6 month fixed deposit, for which we shall receive 3%, so our interest this year will be well up on budget at around £960.

In the budget we showed £60 for Insurance, but upon research (thank you Paul) this is a copyright payment to u3a, so has been transferred.

#### **Reserves**

I have attached my reworking of the reserves, though I suggest that we retain £15,000 as before as this would be plenty for almost any eventuality.

If you have any queries re these finances, please reply to me direct by email and I will respond directly to you and/or at committee, as relevant.

Tony Summers  
26th August 2023