

## **Regional Treasurer's Report: David Kyle**

1. INCOME during the year ended 31st March 2013 was derived from:

- Members of U3As contributing towards the costs of Workshops and the Annual Conference
- Budget funding from The Third Age Trust
- Affiliation Fees from supporting U3As within the Region

2. Following acceptance at last year's AGM of the Regional Representative Council's (RRC) proposal to re-introduce Regional Affiliation Fees invoices were despatched to individual U3As during October and November 2012 on the basis of two membership bands determined by figures disclosed on the latest Annual Return to The Third Age Trust: Up to 250 members the sum of £10 per U3A and Over 250 members the sum of £20 per U3A

3. For a variety of reasons receiving payment of the Affiliation Fees became a protracted and problematic exercise. The total of the Affiliation Fees disclosed in the Annual Accounts reflects contributions from 69 U3As. Our sincere thanks go to those U3As and Regional Officers and Representatives who helped to achieve this. The RRC remain disappointed about the 18 U3As who failed to respond with their cheques either by resolution or default. A paper high-lighting collective responsibility amongst U3As within the Region has been prepared and is being promoted by Regional Officers. The Regional Representative Committee is keeping the matter of Affiliation Fees under review.

4. EXPENDITURE during the year was conventional and well managed.

5. THE BALANCE carried forward clearly reflects the impact of the re-introduction of Affiliation Fees. We now have sufficient revenue to enable us to progress the planning of future events and activities.

6. In a recent review of the Region's finances the RRC agreed to establish the principle of the Association having its own independent financial resources. Paragraph 9.6 of The Constitution states that the Region may seek and receive additional funding from its member U3As. The RRC agreed to the Treasurer recommending to the 2013 Annual General Meeting that Affiliation Fees for 2013-2014 should remain the same, i.e. within bands of £10 and £20. It was also agreed that the Region should aim to be moving to a strong financial position where in planning events there is with certainty: (1) Grants from The Third Age Trust for qualifying events and (2) funding from our own sources through a) Affiliation Fees, b) slight marginal excesses from events etc we promote and c) funds from Voluntary Organisations.

7. The Regional Trustee agreed to write to all U3As setting out the Regional overall financial strategy.

8. The RRC will continue to keep the whole matter of Regional Finances under regular review.