

**U3A Dunedin**

**Treasurer's Report to 2018 AGM**

**31-May-18**

**Summary of Financial Statements**

**Surplus for the year to 31 December 2017**

We achieved a Surplus of \$12155 for the 2017 year, compared with \$5347 in the previous year.

This compares with a budgeted Surplus of \$6500.

Increased Membership numbers and course attendances explains this variation.

We currently have a Membership of 853.

No Grants were made during the year but it is anticipated that some will to be made in the current year.

For the calendar 2018 year, a Surplus of \$10000, before Grants, is budgeted.

Management Accounts have been prepared for the 4 months to 30 April 2018 (covering the Autumn Series)

and these show a Surplus, of \$4346, just ahead of Budget.

However, enrolments for the Winter Series are below Budget.

The Review of our 2017 Financial Statements has been completed.

**Summary of Financial Position**

**Cash and Trust Funds**

We continue with considerable Cash Reserves which arose primarily from the time when U3A came under the University funding regime.

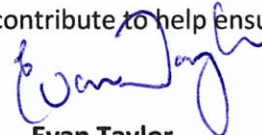
Funds at the Bank amounted to some \$111580 while our Trust Funds stand at \$92365, the difference being 2018 Subscriptions received before Balance Date.

**Other Matters**

A significant time commitment is required from Board Members to efficiently run an increasingly large Organisation.

The pressure to continue to produce outstanding Courses, which are so well received and appreciated by Members, is considerable.

Like so many organisations nowadays, the Trust needs additional Members to contribute to help ensure its continuing success.



**Evan Taylor  
Treasurer**

**1-May-18**