

**U3A Dunedin Charitable Trust**  
**Treasurer's Report to 2020 AGM**

**Summary of Financial Statements**

**Surplus for the year to 31 December 2019**

We achieved an Operating Surplus of \$2075 for the calendar 2019 year, compared with \$1789 in the previous year. The Budget prepared showed that Breakeven might be expected, given a similar level of donations being made. In the event, donations to Presenters (predominantly University Departments) were made, amounting to \$8600 (last year \$10 500.) Course attendances were down marginally from 1689 to 1642, lower than the 2017 peak of 1809. Membership numbers have reached a plateau of just over 900. The Review of our 2019 Financial Statements is in process. This is simply the result of an earlier AGM date making it impractical for it to be completed in time for the AGM.

**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 \$91 134 while our Trust Funds stand at \$71 229 the difference being 2020 Subscriptions received before Balance Date. The first \$25 000 tranche of the special Gift of \$50 000 to the University which came from Reserves has been made. The second tranche will follow this November. As a result, Trust Funds will be further substantially reduced but will remain at a level that is appropriate to our Organisation's needs.

**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. We continue to rely on many Members helping out.

**Evan Taylor**  
**Hon Treasurer**  
**1-Feb-20**