

Treasurer's Report to 2022 AGM**Summary of Financial Statements****Operating Surplus for the year to 31 December 2021**

We achieved an Operating Surplus of \$11417 for the calendar 2021 year, compared with \$12649 in the previous year.

The Annual Budget had shown that Breakeven might have been expected,

However no one could have gauged the effect of Covid on our activities. Similarly 2022 will be problematic.

A brief Summary of Draft Results is as follows:-

| | This Year | Last Year |
|--------------------------------------|-----------|------------------|
| Subscriptions | 11022 | 24180 |
| Interest and other Income | 6718 | 1385 |
| | 17740 | 25565 |
| less | | |
| Deficit from Courses | 174 | 6329 |
| Overheads | 6149 | 6587 |
| Operating Surplus | 11417 | 12649 |
| less | | |
| Special Donations to local Charities | 20000 | 26500 University |
| Cash Deficit for Year | 8583 | 13851 |

Course enrolments exceeded 2000 of previous year 1100 but, but of course, not all anticipated Courses were able to be f

Membership numbers have reached 925. The growth in Members' involvement in Interest Groups has been encoura

as reflected in the number of new, and expanded existing, Groups.

The Review of our 2021 Financial Statements has been completed.

Financial Position as at 31 December 2021**Cash and Trust Funds**

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

Funds at the Bank amounted to \$66915 while our Trust Funds stand at \$49805. the difference being 2022 Subscriptions r

before Balance Date and Course Fee credits.

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 cor Like so many organisations nowadays, the Trust needs additional Members to contribute to help ensure its continuing suc We continue to rely on many Members helping out.

Evan Taylor

Hon Treasurer

27-Mar-22

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