

## **Treasurer's Report to the Members for the Year to 31<sup>st</sup> December 2018**

Income for the year was a very close match for expenditure for the year, an excess of just £64.79. It had looked at one time as though expenditure would be significantly greater than income and we might have to consider increasing the membership subscription. In the event we didn't send a delegate to conference, we received an unexpected donation and savings have already been realised from the revised newsletter arrangements. Happily we are able to maintain the current level of subscription.

Membership numbers have been dwindling year on year since 2015. With recent significant increases in the tax threshold there has been a drop in the numbers of people paying tax which possibly explains why a lower proportion of the membership ticked the Gift Aid box in 2018. These are our two main streams of income so will be monitored throughout 2019.

We have healthy reserves at the moment, £6,179.94, which the Committee considers should be sufficient to cover any unforeseen eventualities.

I would like to thank the Examiner, Malcolm Watson, for checking the accounts in an efficient and timely manner. I would also like to thank the Treasurers of our Special Interest Groups for their cooperation throughout the year.

Eddie Wood  
Chelmsford U3A Treasurer