



**Minutes of the Annual General Meeting.**

**Thursday 2<sup>nd</sup> March 2023**

**Venu: Polivalent, Murla**

**Minute Taker: Sandra Welham.**

**Members present 87**

**Meeting commenced at 11; 00.**

**Introduction.**

1.The president welcomed all the members present and hoped that they would support the newly elected committee.

**2.Minutes of the Annual General Meeting dated 3<sup>rd</sup> March 2022**

The minutes were recorded as true and accurate- they were proposed by Peter Ellis and seconded by Gerry Bacon

**3. Matters Arising.**

Bob Welham ( President) confirmed that there were no matters arising.

**4 President's 2022-2023 Message.**

Dear Members,

Well 2022 has certainly been a much more positive year. Of course Covid changed all our lives and it has taken best part of 18 months to see the light at the end of the tunnel.

This situation improved dramatically with the hard work and commitment of your committee, group leaders and volunteers and the support of your our active members. We are hopeful that 2023 will build on what we have achieved and be a more positive year, All the members of the committee, during this year, have worked hard to help build a successful U3A and as they say 'success breeds success' and I am pleased to announce that with your approval we have new blood that will hopefully be joining the committee after the vote, with some fresh ideas.

I know that TCET have been extremely busy and you only have to check out the website to see what they are offering with the many trips and activities. Arranging trips and events takes time and effort in planning and I am sure you would like me to say an enormous thank you to the TCET team.

A special thank you must go to the Goodwill Team, for all their hard work during the year, raising funds with your support and generosity. At the assembly today they have invited representatives to tell you a little about how they have used your donations and the work that they do in our community.

We will know that that these charities are in desperate need of funds and volunteers and I am sure that with this donation that have been made will lighten the load.

Our groups led by group leaders, who quietly get on with job and social activities are the backbone of your association, and we hope that we can offer you new and imaginative groups in the future.

Lastly, I would like to say a very big thank you to members who work quietly in the back ground, supporting committee members and your U3A.

We need 2023 to be bigger and better, so please encourage your friends to join us.

Best wishes,

Bob Welham

President.

### **5. Treasurer's Annual Report.**

Good morning, my name is Roger Bentley. I am the Treasurer for the U3A Vall Del Pop and would like to present you with this report on behalf of your Committee for this Annual General Meeting, as follows:

### **YEAR 2022**

We commenced on the 1<sup>st</sup> January 2022 with an overall balance of €5752.25 and closed at the 31st December with a balance of €5166.07. NB totals include Bank

balance and cash in hand. During the year 2021 our income and expenditure against budget figures was as follows:

**INCOME:** Budgeted expenditure was €5800.00, but actual costs incurred were €3673.43. Actual membership fees received were €2390.00 – which gave us a short fall of €1283.43.

**EXPENDITURE:**

<u>Expenditure Categories</u>	<u>Budget</u>	<u>Actual Costs Incurred</u>
Group Funding	50	26.00
Professional Fees	3250	2117.88
Committee – Office Costs etc	650	332.63
Committee - Travel	400	80.00
Speakers Fees/Gifts	250	43.93
Hospitality	400	414.83
Polivent Rent & Caretaker	550	500.00
Care & Share Team	150	85.92
Other Miscellaneous Costs	100	72.24
Totals	5800	3673.43

**YEAR TO DATE 2023**

We commenced 3<sup>rd</sup> January 2023 with an overall balance of €5166.07 and as of today, 28<sup>th</sup> February 2023, the balance is standing at €6904.35. NB totals include Bank balance and cash in hand. During 2023 our income and expenditure against budget figures are as follows:

Anticipated budget Income €4200 - estimated membership renewals/new members of 600 at €7/€12 per capita. Member's income to date is €2143.00, including renewals and new Members giving a shortfall, at this time, of €2057.00. However, as the year progresses, this amount will decrease

Due to the continuing effects of the Pandemic over the last 3 years 2020/21/22 and, as your Treasurer, I have kept the income budget at the same level as 2022 taking into account that in 2022 we had just started functioning fully and, so far, I think we have done well considering we are only 2 months into 2023.

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<u>Expenditure Categories</u>	<u>Budget</u>	<u>Actual Costs incurred</u>
Group Costs	50	36.26
Professional Fees	3250	0.00
Committee – Office Costs etc	800	145.04
Committee – Travel	250	32.00
Speakers Costs	250	27.82
Hospitality	400	2.25
Poliavent	550	100.00
Care & Share Team	150	3.35
Miscellaneous	100	12.00
<b>Total</b>	<b>5800</b>	<b>358.72</b>

The overall variance of expenditure against expected income currently stands at - €5473.28

Anticipated deficit of expenses against income is - €1600.00, see budget on web site for breakdown.

## GENERAL OBSERVATIONS

I have now been in the job for nearly 3 years and am wondering where the time has gone, especially through this challenging period. In these unusual times and it has not been easy for any of us and we have found new ways of conveying our services to everyone to keep things moving. It is nice to see the fruits of our efforts succeeding and people starting to enjoy them-selves now that the organised trips and groups etc are being supported well. If it had not been for you members supporting us through this difficult time, I think we might have collapsed, which none of us want. As far as i am concerned our financial status is fairly buoyant and stable.

As we still have Covid around the numbers may have been down again for 2022, but is it encouraging to see the numbers of renewals and new members at the current level so early in 2023 .

Following the previous Treasurers guidelines, I am continuing to carry on the philosophy that we must always maintain a reasonable reserve fund to meet any future unforeseen expenditure which may arise. At the end of each calendar year there have always been accrued funds in the central bank account available to meet any such contingencies, including cover for any deficits of expenditure against income. At the 31<sup>st</sup> December 2022 our accrued funds bank balance was **€4713.54**, excluding cash in hand.

**Bank transfers:** it is much appreciated that members are still taking the time out to pay the fees by bank transfer, supporting us, during 2022/23. Just one comment, please try to avoid payments via an English Bank accounts as we will be charged for these transactions at €15.00 a time. I also understand that the English Banks will charge you as well. Fortunately, it did not happen to us last year but it is worth bearing in mind. If it is a problem we can always arrange for other ways to pay to avoid this as we do not want to go down the road of passing these charges back to you, the member. Please talk with the Membership Secretary who is prepared to listen to alternative suggestions.

Over the past few years, your Committee has agreed to “ring fence” certain amounts of money in the bank account to pay for specific items of large expenditure such as the

setting up the new Web Site and Member's data base. Whilst any payment of such large expenditure items must be shown in the accounts they have not generally been included in the normal budget figures. In line with this, your Committee has 'ring fenced' a provision of €1,000 for the replacement of the sound system we use at Murla should this prove necessary during 2023. This money will come out of accrued funds if it is available.

During 2022 all expenditure items have fallen within budget. The only major accounts that have to be paid out every year are the Professional fees for the Web Site Quarterly Maintenance etc, Liability Insurance and Auditing of the yearly accounts. We are currently in a positive situation.

Whilst we could have presented a budget for 2023 showing a surplus of income against expenditure this could only have been achieved by increasing the renewal and new members' fees as this is our only source of income. The continuation of the effects of the Pandemic and the Committee's low expenditure has helped us keep the overall costs down, so it has been decided that the fees for 2023 be left at €7 per capita and €12 for new members, and to project a modest deficit. This in itself helps us to focus on continuing astute control of our funds. I would however assure members that we still have an adequate level of solvency for this financial year.

All our accounting records for 2022 are being reviewed and audited by external Assessors - Gilabert & Jaime Assessors of Denia. The review not only includes our central accounts but also accounting records for TCET, Cinema Group, and the Goodwill/Charity team. All three of these entities are self funding and do not receive any funds from central account membership monies.

The Goodwill/Charity team is running well and funds are starting to build up again. A decision has been made as the distribution of funds accrued during 2022

As an organisation we are not subject to taxation on monies raised in accordance with the terms of our Constitution. However, any other monies raised could be regarded as income and might attract corporation tax – currently at 10%. To date no specific tax return on charity income has been requested, or made. Should this arise we need to be aware that preparation of corporate tax returns by external assessors could prove far

more costly than the annual audit fees we are now paying. Your Committee are aware of this situation and contingency plans have been made. They will continue to keep this matter under review.

For members information our current assets as of the 2<sup>nd</sup> March 2023 stand at:

€6904.35	Central Account – plus cash in hand
€2205.21	TCET Account
€135.22	Cinema Account
€2804.74	Goodwill / Charity Account

The full financial figures are available should any member wish to consult with our Treasury Team. A copy of this report and the external Assessors report will be uploaded to the website.

Lastly I would like to take this opportunity to thank the Committee and members for their continued support over past three years especially in view of the current situation which hopefully is coming to an end so that we can get back to some sort of normality.

In closing, I now propose formal adoption of these accounts

Proposed R E Bentley    Seconded. Gerry Bacon.

Treasurer

2<sup>nd</sup> March 2023

## **6. Election of the Committee for 2021-2022.**

The secretary then led the proposal for the position of President.

This was accepted and Bob Welham then took the chair.

The results of the elections were as follows:

Committee Position	Name	For	Against/Abs
President	Bob Welham	87	0
Vice President	Paul Corazzo	87	0
Secretary	Sandra Welham	87	0
A. Secretary	Sally Ellis.	87	0
Treasurer	Roger Bentley	87	0
A. Treasurer/	Gillian Ward	87	0
Membership Secretary	Barbara Bentley	87	0
Groups Coordinator	Teresa Tillbrook	87	0
Travel Coordinator	Sonia Higginson	87	0
Vocales	Christine Rowland	87	0

Meeting closed at 11:30.

Any members wishing to comment on the content of these minutes please email the Secretary at:-

[Secretaryu3avalldelpop@gmail.com](mailto:Secretaryu3avalldelpop@gmail.com) or write using the address Buzon 7. Partida Corbellot, Murla 03792.

Many thanks.

Sandra Welham

Secretary U3A Vall del Pop

Signed..... President

Signed.....Secretary.



Extra:

This meeting was then followed by the presentation to the nominated charities of Paws, Jalon Valley Help, Caring for Cats, Emaus Children's Home in Benissa Alzheimer's Centre Teulada. Jalon Valley Arc were unable to attend.

Each representative gave a short talk to inform the members where the donations have been spent. The Goodwill Team then presented each representative with a certificate.

The fund raising event of Scones, jam and cream followed. Fund raised after all expenses was around 163€ A very big thank you to everyone.