

TREASURER'S REPORT FOR THE YEAR ENDED 31ST MARCH 2012

1. Income during the year ended 31st March 2012 was received from:-
(a) individual members contributing towards the costs of events and activities &
(b) budgeted funding from The Third Age Trust
2. U3As in the East Midlands Region enjoyed an Affiliation Fee holiday.
3. Expenditure for the year ended 31st March 2012 overran The Third Age Trust's budgeted funding by £579.00
4. Our Own extremely limited resources covered this difference.
5. Resulting from these circumstances and so that forward planning will not be unduly restricted by the immediate unavailability of funds, the re-establishment of a financial safeguard was judged to be prudent.
6. So, as anticipated at this time last year, the RRC has re-visited the subject of Affiliation Fees for U3As within the East Midlands Region.
7. Following lengthy discussions it was decided to recommend that for the year 2012/2013 U3As be asked to make a financial contribution using, as at the date of the Annual Return to The Third Age Trust, the basis of two membership bands:- (a) up to 250 members the sum of £10.00 per U3A and (2) over 250 members in the sum of £20.00 per U3A.
8. Subject to the RRC's recommendation receiving approval of the formal resolution invoices will be sent to each U3A in the East Midlands Region.
9. The RRC will keep the whole matter under review.

David Kyle, Treasurer
09th April 2012