

HIGH LANE U3A ANNUAL GENERAL MEETING

WEDNESDAY 11TH FEBRUARY 2015

1. Margaret McDermott, Chair of the High Lane U3A, welcomed everyone to the annual general meeting.
2. Pam Curley read the minutes of the previous AGM which were agreed and accepted as a true record: proposed by Ken Bentley and seconded by Brian Burke.
3. **CHAIR'S STATEMENT FOR 2014**

I am pleased to say that our membership has remained virtually the same as last year at 456, which includes several new members.

Because our finances are in a healthy state we have been able to reduce the membership fee for 2015 to £5. If you wish to receive copies of the Third Age magazine please pay an extra £2.50 for this with your membership fee.

Monthly meetings are well attended and we have had a good range of interesting speakers which were arranged by Walter Mason.

We held four social events in 2014: the Annual Lunch at Disley Golf Club in March; a coffee morning for new members in May which unfortunately was not well attended; a social evening in November and the Christmas party in December.

The Group Leaders have endeavoured to devise interesting programmes for their groups: members have enjoyed holidays in Vienna, London and Ireland, monthly visits to Churches and Pubs and visits to the theatre. Five new groups were started in 2014 and two new leaders volunteered to restart the dining group.

Diane Saxon has again produced very informative newsletters during the year which many of our members are now receiving by email. Please continue to send in interesting articles for future editions of the newsletter.

Finally, we must thank our committee for volunteering their time to keep our U3A running successfully. Also, many thanks are due to those members who come to the monthly meetings to do the necessary tasks of setting out and putting away chairs and serving refreshments, without whom the meetings could not take place.

4. **TREASURERS REPORT**

Let me begin by apologising for my absence at the AGM due to my being out of the country. Therefore, I would like to thank Sue Harlin for volunteering to act as narrator and for providing you with this commentary on my behalf.

The first slide that is now being shown to you identifies the overall summary of income and expenditure for High Lane U3A over the 12 month period to 31st December 2014, with a comparison for the prior year. It is pleasing to report on behalf of your Committee that 2014 has been a successful year from a financial perspective. You can see from the slide that our total income for 2014 was £4,805.00, whilst our total expenditure was £4,321.00, thereby

providing us with a surplus for the year of £484. This surplus is lower than last year by a total of £471.00, mainly as a result of providing more support to the individual groups.

If we examine the income of the U3A, you can see the relevant areas in which we obtained our money. Subscriptions provided the largest element of our income, and the increase over the last year is totally down to augmenting the number of our members as the annual subscription of £7 remained the same in both years. Members may recall that they actually paid £7.50, but this incorporated £0.50 as a voluntary contribution to the Village Hall. This £0.50 is not included in the subscription total of £3,224.00 that you can see on the screen as all of the donations passed directly to the Village Hall Committee.

The second main element of our income arises from the £1 that is charged at most of the monthly meetings. Attendances at these meetings have actually fallen to an average in 2014 of 120 compared with 140 in 2013. Even so our attendance has allowed our monthly meeting income to remain a healthy £1,316.

The other elements of income arise from interest receivable, the sale of books and surpluses on our events. As could be expected with the lower number of members attending the monthly meeting and book income is slightly down on last year. The surplus on lunches incorporates the annual lunch, Christmas lunch and the Curry Evening. Members will note that the introduction of the policy part way through 2013 of maintaining our surplus funds in a Building Society had led to a good increase in our interest receivable.

We will now move on to the 2nd slide, which provides the details as to where your money was spent in 2014. Room hire has remained virtually the same in both years. Similarly the cost of our speakers and refreshment expenses at our monthly meetings are virtually same as last year.

The largest expense that we incur is the amount that we have to send to the National Office of the U3A organisation here in the UK and this is likely to rise in 2015 as a result of the increased membership. Newsletter printing and postage has increase as we now have to print more newsletters arising from the increase in membership plus many of the newsletters currently contain more pages per issue.

Both elements of administration (committee and new membership) remain in control and are slightly lower than 2013.

What your committee did initiate in 2014 was a major push to offer to all the individual groups within our own U3A the opportunity to acquire items that could assist them to develop their own area of activity. The expenditure rose to £565, which went to a series of individual projects and your committee has decided to continue this programme in 2015.

The final item of expenditure relates to expenditure on our equipment and website.

We can now turn to our final slide which shows the Balance Sheet. On this you can see a surplus for 2014 of £484 which was detailed on the earlier slide and this is now added to our previous surpluses. The new total is represented by our Total Free Cash of £6,006. The actual amount in our bank at 31st December 2014 was only £55 as a result of trying to keep the monies in the bank at a minimum as there is not interest payable. The converse of this policy is to maximise the amount of our funds in the Building Society and as at the year end, we held £6,245 with the Vernon. The total that you can see on the screen as cash received in advance of the year end relates to monies that we have received prior to 31st December 2014, but they relate to expenditure that will be incurred in 2015 and hence can be included on our surplus for 2014.

Therefore, overall, your U3A is in a viable financial position and your Committee has decided to reduce the annual subscription fee to £5. This is the lowest U3A annual subscription within the whole area if not the whole country. It was felt that this would benefit all members but is should be regarded more of a one-off reduction for 1 year only.

Finally, I would like to thank Peter Collins for again acting as Independent auditor on your behalf. If you should have any questions, then please let Margaret McDermott know your question and your email address to that I can provide an answer to your query upon my return to the UK.

5. COMMITTEE NOMINATIONS

Although forms were available for every member there were no nominations for Chair or Vice Chair, Sue Harlin and I have agreed to continue for another year.

We have one nomination, Les Birks, for treasurer, one new nomination, Pam Andrew, for the committee and seven nominations from previous members who are willing to stand again.

Derek Hill and Walter Mason are resigning from the committee. Walter has done sterling work organising the Christmas Parties and finding speakers for Wednesday meetings as well as leading the walking, gardening and photography groups and we would like to present him with this token in appreciation of all he has done for High Lane U3A.

The Committee for 2015 will be:-

Chair: Margaret McDermott

Vice Chair: Sue Harlin

Secretary: Pam Curley

Treasurer: Les Birks

Committee Members: Pam Andrew, Maureen Christian, Pat Christopher, Sheila Harrop, Meg Humphries, Carol Harrison, John Harrison, Derek Jones, Paul Kenneth, and Trevor Kinvig with Diane Saxon as an ex-officio member.

6. GROUP LEADERS' REPORTS

Group Leaders' read out their annual reports.

The meeting closed at 3.15pm

