

***U3A Ipswich & West Moreton Inc. Treasurer's Report - Financial Year ended 31/12/2023  
Presented to Members at the Annual General Meeting on 23/02/2024***

The Auditor has presented the reports using the format in MYOB accounting software, due to it being the software used by U3A Ipswich & West Moreton Inc and its familiarity to the Committee members.

**Balance Sheet Items:**

Cash at Bank - our total cash position increased from last year by \$7298.82 to finish at \$20185.35. (28.86% increase)

Debtors - Other \$1185.94 made up of U3A Network Insurance Levy and of renewal U3A domains that fell outside the calendar year.

Trade Creditors - \$527.55 Invoices for hire of venues for Ipswich Uniting Church and Ipswich Indoor Sports (for Pickleball) for December 2023. These invoices were not received within the reporting period.

Total Equity - \$24610.04 an increase of 29.2% from previous year.

**Profit & Loss Items:**

Income

Membership Fees 2023 - \$26760 represents 358 paid members

Grants - \$21724.50 for Computers, Promotional Items and U3A Book publishing

All other income - \$4228.61 Fundraising/Donations/sales of Dreams and Visions Book

**Total Income \$52713.11**

Expenses

Computers \$15755.40 (grant yet to be acquitted in full).

Book Launch - \$1705 for Hire of Dandiiri Room and catering expense to celebrate the launch of Dreams and Visions Book, our 30 Year history, which was covered in full from presales of the publication.

**Total Expenses \$47148.74**

**Net Profit for Period - \$5564.37**

**Analysis of Major Factors affecting Results**

Venue Hire remains the largest regular expense, however, players from the newly formed and very popular Pickleball Class each contributed \$5 per week towards the hire of courts at Ipswich Indoor Sports to see whether running a U3A course would be viable. This contribution had a direct & positive impact on our profit for the year.

Fundraising efforts from Raffles reaped U3A a total of \$1119 in 2023. Being restricted to cash sales only, highlighted the fact we were missing opportunities to maximise sales due to not having a card reader available at the U3A Creative Exhibition. That oversight was quickly rectified, and a "Square" card reader was purchased. This hardware was used extensively at the Book Launch, and for spur of the moment book purchases at the Tutor/Volunteer End-of-Year Morning Tea .

The continuing firm control over all non-essential expenses and the use of all available resources purchased previously, has also contributed to the turnaround in our bottomline from a loss of \$235.14 in 2022.

**Susan Mundt**  
**Treasurer**

