



**Annual General Meeting  
6<sup>th</sup> March 2024 - 12pm  
Village Community Centre Lounge  
Meeting Papers**

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<b>U3A Highvale Inc. Annual General Meeting</b>
<b>Time/Date: 12pm Wednesday, 6<sup>th</sup> March 2024</b>
<b>AGENDA</b>

1. Welcome.
2. Present and Apologies.
3. Minutes of the 2023 Annual General Meeting.
  - Motion to accept the minutes of the 2023 AGM.
4. Reports to be presented:
  - Annual Report for the year 2023.
    - Motion to accept the Annual Report.
  - Treasurer's Statement of Accounts for the year ending 31<sup>st</sup> December 2023.
    - Motion to accept the Treasurer's Report.
5. Election of office bearers and committee members for 2024.
  - All positions are declared vacant
6. Volunteers for non-executive roles, e.g. members with skills in coordination, documentation, marketing, publicity, social media, photography and tutoring.
7. Announcement and Acknowledgements.

Box U3A, 42 Capital Avenue, Glen Waverley VIC 3150  
Enquiries: (03) 9803 8592  
Email: [enquiries@u3ahighvale.com.au](mailto:enquiries@u3ahighvale.com.au)  
Website: <http://www.u3ahighvale.com.au>

**Welcome and Call to Order** The U3A Highvale Annual General Meeting was held at the Village Community Centre lounge. Siew Kennedy (Chair) called the meeting to order at 12.00pm.

**Members Present** A total of 25 members joined the meeting. Present were: Pat Bakewell, Marie Bellamy, Pat Chambers, Siew Chang, Linus Chang, Eileen Chew, Susan Choo, Jan Clear, Jenny D'Acre, Siew Kennedy (Chair), Billy Neoh, Hooi Ng, Marloney Ng, Natalie Ogle, Elva Parker, Ann Price, Margaret Seet, Cynthia Tan, Jay Tan, Pat Tinsley (Minutes), Eleanor U'Ren, Yanjung Wang, Kerryn Williams, Choi Yin Yap, Helen Yap.

**Appointment of Proxies** Hooi Ng for Eileen Chew and Joyce Chew.

**Apologies** Jennifer Austin, Sandra Burke, Anita Davine, Evelyn Diradji, Di Godson, Bruce Hartland, Robyn Heal, Sue Krogh, Mary Nolan, Pam Putt.

**Introduction to Meeting** Siew Kennedy stated that there was a quorum for the meeting. She then explained how the meeting would progress in accordance with the agenda.

**Confirmation of Previous Minutes** Copies of Minutes of the last Annual General Meeting held on 2<sup>nd</sup> March 2022 were distributed to be read by members.

*Motion: Accept previous minutes without amendments*  
*Moved by: Linus Chang* *Seconded: Marie Bellamy* *Carried*

**Annual Report 2022** The Annual Report for 2022 was presented by Siew Kennedy (Secretary).  
**See Appendix 1** for full report.  
Following her report, Siew Kennedy asked for questions from the floor. There were none.

*Motion: Accept Annual Report*  
*Moved by: Jan Clear* *Seconded: Jenny D'Acre* *Carried*

**Treasurer's Report and Statement of Accounts 2022** The Treasurer's Report for 2022 was presented by Siew Kennedy (Treasurer).  
**See Appendix 2** for full report.

Following her report, Siew Kennedy asked for questions from the floor.  
Q. (Eleanor U'Ren) - What is the term deposit set aside for?  
A.\* It has been there historically so is a continuation of savings and sits there as a contingency.  
Q. (Linus Chang) - Has consideration been given to bank with community banks?  
A.\* Bank of Melbourne was already in use. Enquiry about a transfer to Bendigo Community Bank was made, but the process was too involved and time consuming.  
Q. (Marloney Ng) - The entries on the financial statement regarding term deposit were inconsistent.  
A.\* Each term deposit corresponds to a maturity date, not the calendar year accounting period.  
Q. (Hooi Ng) - Could a notation be put to explain this discrepancy?  
A.\* Yes a note will be added to the Treasurer's Report.  
Q. (Siew Chang) - Is payment made even when the Uniting Church hall is not used ?  
A.\* No. Rental is charged pro rata and payment is adjusted accordingly.  
Q. (Margaret Seet) - What is the cost of the hire of the Uniting Church hall?  
A.\* About \$5,000. When asked if cheaper accommodation could be sought, the Treasurer suggested the questioner is welcome to investigate. It was agreed the hall is very convenient for members and a good location fetches a higher price.

*Motion: Accept the Treasurer's Report*  
*Moved by: Susan Choo* *Seconded: Susan Chan* *Carried*

**Footnote:**  
\* Indicates that the Answer was provided by the Treasurer.

**Election of Office Bearers and Committee Members for 2023**

At this point all positions of the U3A Highvale Committee were declared vacant. Siew Kennedy introduced Jenny D’Acre (current U3A Highvale member) to preside over the election.

Jenny D’Acre declared all committee positions vacant and asked for nominations from the floor.

President — no nominations - declared vacant.

Vice President — no nominations - declared vacant.

The following executive position was pre-nominated:

Secretary & Treasurer — Siew Kennedy (proposer - Pat Tinsley, seconder - Marie Bellamy)

The following Committee members were pre-nominated:

Pat Tinsley — (proposer - Siew Kennedy, seconder - Marie Bellamy)

Marie Bellamy — (proposer - Pat Tinsley, seconder - Siew Kennedy)

Hooi Ng — (proposer - Margaret Seet, seconder - Joyce Chew)

Margaret Seet — (proposer - Hooi Ng, seconder - Joyce Chew)

**Conclusion and Adjournment**

Siew Kennedy thanked Jenny D’Acre for conducting the election process, congratulated the Committee members for 2023 and wished members an enjoyable year of activities. She officially closed the Annual General Meeting at 12.50pm.

After the meeting finished, some members stayed on to socialise and chitchat.

**APPENDIX 1:  
Annual Report  
2022 (ad-verbatim)**

**Introduction**

2022 was the year when we started to emerge from lengthy periods of lockdowns. We celebrated our freedom with a New Year bash. Soon after that came the AGM of 2022 on 2 March. The following were nominated to the Committee of Management: Siew Kennedy for Secretary and Treasurer, Marie Bellamy, Hooi Ng, Pat Tinsley and June Wang for Committee members.

There were no nominations for the executive positions of President and Vice President and these positions have remained vacant since 2020. Despite the reduced size of the Committee, it was business as usual. This report addresses the highlights of 2022, our accomplishments, financial brief, a call for action and acknowledgements.

**Highlights of 2022**

As in other years, U3A Highvale activities revolved around our classes, members and tutors/facilitators, Committee of Management, the local council and community and U3A Network Victoria.

The New Year function referred to earlier, was a welcome-back event combined with the annual Tutors’ Breakfast, usually held at the start of a new year of learning. We enjoyed the musical items provided by ‘Ken’s Singing Group’ and afternoon tea.

In Term 1, the *Mandarin for Beginners* class restarted and in Term 2 a short course on *Understanding Chinese Values through Modern Chinese History* was introduced. Both were delivered via Zoom and led by tutor Lily Lam. In Term 3 there was a new course on *Gardens and Gardening*, facilitated by Linus Chang. Additional classes were introduced in Term 4: *A Beginners Tai Chi* class taught by Benjamin Chan and *Chess for Beginners* with Ken Hiew as tutor. A *Stillness Meditation* course by Anita Davine planned for Term 1 of 2023 has commenced.

The Committee of Management held monthly meetings to discuss U3A-related matters. Mika Verosaari, Village Manager, was invited to one meeting for a get-to-know-you session.. This was most helpful indeed. Whenever possible, U3A Highvale continued to be involved with Monash PALS activities. PALS programmes in 2022 included a host of activities and events designed for a Positive Ageing Lifestyle. The Victorian Seniors Festival -- a month-long celebration in October was promoted with entertainment and events especially for older Victorians.

The 2022 U3A Victorian State Conference in Bendigo, 2-4 October, was timed to coincide with the Seniors Festival. Its theme was *Building Better*. Jan Clear and I participated in the conference.

As U3A Highvale delegate to U3A Network Victoria, I attended the President's Briefing for the year and several workshops such as Advocacy, Leadership and Governance and Zentangles. I also represented U3A Highvale in the quarterly Council Meetings and the Annual General Meeting of U3A Network Victoria.

Our End-of-Year function was held on 24 November 2022. This involved an entertaining talk by Bronwyn Roberts, BSPsy CHP from Let's Laugh, followed by afternoon tea perfectly catered for by Pat Tinsley (Committee member). Online membership applications and renewals for 2023 commenced on 28 November and within a month, U3A Highvale welcomed 22 new members.

### **Our Accomplishments**

Our website was enhanced to make some core functions easier to access. David Jewell was largely responsible for these improvements.

Due to the absence of a Course Coordinator, a team of Support Coordinators was established. Each Committee member who was also a class member, acted as a liaison between tutor/facilitator and the Committee. This worked well.

Our quarterly newsletter was given a new look and received good feedback.

A *Member-get-Member* campaign was launched in May 2022 with some positive results. Advertising leaflets (for letterbox drops) and business cards were printed for marketing purposes.

With a \$4,000 grant from the Australian Government Stronger Communities Program Round 7, we were able to upgrade equipment in the Computer room. Three PCs and one Apple MacOS were purchased. Superseded PCs were donated to the Village for use at The Manor.

A successful application to the Monash Community Grants Program 2022/23 for hall hire funding, helped to pay for rental of the Glen Waverley Uniting Church Hall for 1 year from 1/7/2022. Another application for Hall Only category of the Monash Community Grants Program for 2023/26 was submitted recently. If successful, the fund will go towards hiring the Church Hall for U3A Highvale.

### **Financial Brief**

The Treasurer's Report will be delivered separately. Following new applications and renewals for next year, the Association was in a healthier financial position towards the end of 2022.

### **Acknowledgements**

I would like to thank Committee members for helping to keep U3A Highvale ticking in 2022. On their behalf, I want to acknowledge and thank the Village team, tutors/facilitators and volunteers for their generous contribution to U3A Highvale.

- Mika Verosaari, Village Manager and Julie Weidemann, Assistant Village Manager, have been very supportive of U3A activities, so too Kaye Boxshall, Senior Manor Supervisor. Sharon Boyd, Village Administrator, is of great assistance to U3A Highvale, always ready with a warm welcome to enquirers. Staff in the Village and the maintenance team, particularly Mark, are very friendly and helpful. Their kind input towards U3A activities is very much appreciated, so thank you.
- A big thank you to our tutors/leaders/facilitators, without whom we wouldn't have a U3A. They volunteer their time and expertise to share their interests with class members and persevere to instil a zest for lifelong learning.
- Our newsletter compilers Linus Chang and Dan Hauw deserve to be recognised for their consistent output. Each quarterly newsletter was produced on time within tight deadlines.
- Thank you too to David Jewell and Ron Berry for acquiring and setting up the new computers in time for Term 2 of 2022. David's expertise in IT-related matters and technical advice are invaluable to the Association.
- Last but not least, thank you to all our members for their cooperation and continued support.

### **How You Can Help**

- U3A Highvale is always on the lookout for volunteers with a bit of time to devote to Committee work, or to conduct demonstrations/talks or run courses (be they short or long). If you have special interests, expertise and skills you wish to share, please make yourself known via an email to [enquiries@u3ahighvale.com.au](mailto:enquiries@u3ahighvale.com.au). *Suggestion Slips* placed at our notice board are available for gathering members' feedback—simply fill one in and drop it in the U3A mailbox.
- A list of the *Roles and Responsibilities* of the Committee of Management was distributed with the AGM papers. It's aimed at helping members to make considered nominations for the Committee of 2023 and perhaps take on some commitments in the future.

### **Conclusion**

This report for 2022 reflects a year of commitment and working smarter. Our achievements have been substantial, given a considerable workload and a smaller than usual Committee.

*Siew Kennedy*  
Secretary (2022)

**APPENDIX 2:**

**Treasurer's  
Report for the  
Financial Year  
2022 (*ad-verbatim*)**

NOTE: In this report, \$ values are displayed without decimal points.

**Introduction**

The 2022 financial year just completed, showed a 14.7% increase in the opening balance of \$21,164 (excluding term deposit) but finished with a slight decrease of 3.6% in the closing balance of \$20,401 compared to 2021. This is because the total expenditure for 2022 was 3.5 times that of 2021 when expenses were minimal because of lockdowns. The final balance including term deposit for 2022 was \$26,865—a 2.7% decrease compared to that of \$27,612 in 2021.

This report refers to the following documents distributed for today's meeting:

1. Certification of the accounts (Schedule 1 Regulation 15 Form 1), maintained in accordance with Part 7 Division 1 of the Associations Incorporation Reform Act 2012.

Schedule 1 was signed by Committee members Marie Bellamy and Pat Tinsley, after they verified the Revenue & Expenditure Statement for the calendar year 2022 against supporting financial records and documents.

2. Revenue & Expenditure Statement for 2022 and Statement of Financial Position at 31 Dec 2022.

**Revenue**

Total revenue collected for 2022 was \$12,165. This was mainly from membership fees of \$7,850 and a \$4,000 grant from the Australian Government Stronger Communities Program Round 7.

**Expenditure**

Total expenditure for 2022 was \$12,928. The biggest expense was for the acquisition of new computers. The purchase was paid for by the \$4,000 Australian Government Stronger Communities Program grant and a supplement of \$388 from the Association's account. Another significant expense item of \$2,982 was for hiring the Glen Waverley Church Hall used for line dancing classes. This supplementary amount was needed because the in-kind grant of \$2,862 from the Monash Community Grants Program 2022/23 did not cover the full rental cost.

**Balance Sheet**

There was a deficit of \$763 and the books closed at \$20,401. This amount reconciled with the bank cheque account statement on 31/12/2022 of \$20,485 after deducting unrepresented cheques of \$84.

In addition, the association has a bank term deposit of \$6,464. The 12-month term deposit with interest @ 1.10% pa is due to mature on 13 Oct 2023. Note that the term deposit amount is based on the certificate of deposit as at yearly maturity date.

The Statement of Financial Position at 31 Dec 2022 represents our finances at a specific point in time. The association's Assets stood at \$26,949. The Liabilities & Fund Balance had current liabilities of \$84 (for accounts payable) with the fund balance at \$26,949.

### **Conclusion**

The Association maintains a strong bank balance due to measured control over general operating expenses. Whilst it is anticipated that the pandemic may continue to dampen our membership growth, U3A Highvale is in a good financial position to support the Association's business goals and services in the immediate future.

At the close of this meeting U3A Highvale will:

1. Submit a mandatory online Annual Information Statement (AIS) to the Australian Charities and Not-for-profits Commission (ACNC).
2. File this report together with the original certification and statements and minutes of the AGM, as required by financial regulations.

*Siew Kennedy*

Treasurer (2022)



\_\_\_\_\_  
**Secretary**

4 April 2023

\_\_\_\_\_  
**Date**



## **U3A Highvale AGM — Wednesday 6<sup>th</sup> March 2024**

### **Annual Report for 2023**

#### **Introduction**

Term 1 started on 31 January 2023 and most of February was busy leading up to the AGM held on 1 March. The following were nominated to the Committee of Management for 2023: Siew Kennedy for Secretary and Treasurer, Marie Bellamy, Hooi Ng, Pat Tinsley and Margaret Seet for Committee members.

There were no nominations for the executive positions of President and Vice President. These positions including that of the Course Coordinator have remained vacant since 2022. But with a five-member committee our performance did not diminish. This report highlights the activities, accomplishments and financial state of the association.

#### **Highlights of 2023**

Activities revolved around classes and courses, members and tutors/facilitators, Committee of Management, U3A Network Victoria, Monash Council and the local community.

A Tutors' breakfast on 31 January kick-started the year. The get-together allowed tutors and facilitators to mingle, meet Village staff and share their experiences with the committee.

New courses were introduced in stages throughout the year. These included *Living Younger Longer*, *Cybersecurity for Everyone* and *Laughter Yoga*. An interesting development was the trend whereby a few U3As opened their Zoom classes to other U3A members. U3A Highvale benefited from this with courses like *Finding Psychology in Films*, *Potential for Individual Wisdom* and *History of China*.

I attended a U3A Branding Basics presentation, a workshop on MyU3A and the Network AGM and Council Meetings. These kept me up to date with Network activities and strategies. I regularly participate in the Zoom sessions on the U3A Network website template -- they are practical and useful. In May, I participated in a PALS forum. The local 2023 Monash Seniors Festival ran from 2-31 October. Quite a few of our members participated in the activities organised for the festival.

We held a Mid-Year Get-together as well as an End-of-Year function. The former was a presentation on *Monash's Gardens for Wildlife* and the latter a talk on *"An Introduction on Birds and Birding"*. Members found them most engaging and enjoyable. They appreciated the afternoon teas expertly catered for by Pat Tinsley (Committee member). Online membership applications, renewals and enrolments for 2024 commenced on 4 December 2023.

#### **Our Accomplishments**

An application for the Monash Community Grants Program 2023/26 for hall hire funding was successful. This goes towards the rental of the Glen Waverley Uniting Church Hall used for line dancing classes -- our top drawcards.

The Committee of Management continued to expand the range of courses offered. Hence a cooking demonstration was conducted in September with the intention of making it a regular feature, if successful -- and it was!

Our quarterly Newsletter received a few complimentary reviews. Here's one from Ken Hiew (tutor).

*"Hi Siew and U3A Committee,  
Many thanks for bringing out the final newsletter so promptly, as you always do, and I'm sure it makes very interesting reading for all members. The class reports give a very good foretaste of the courses that may interest new participants next year.*

*.....Lastly, I wish to thank you and your committee for the hours of behind the scene hard work you've put into U3A Highvale year, without which we wouldn't have been able to enjoy the classes and bond together as a group.*

Kate and John Borchers (members) best summed up our accomplishments.

*"Dear Siew,  
We caught up with people leaving the U3A Christmas event and were pleased to learn that they had all enjoyed the occasion. You are doing a marvellous job keeping the U3A going Siew. It's better than ever."*

### **Financial Brief**

Following new applications and renewals for 2024, the Association was in a healthy financial position towards the end of 2023. The Treasurer's Report will detail the financial situation separately.

### **Announcement & Acknowledgements**

Prior to the commencement of Term 1, 2024, the Committee of Management (2023) decided to award Life Membership to Kate Borchers and John Borchers. Through the years, they have shown leadership and devotion to the U3A cause. Their service to U3A Highvale has been invaluable and is commendable. Details about the awards will be revealed under agenda item 7 of this meeting.

I wish to thank Committee members for their positive contributions in making 2023 a productive year. On their behalf, I want to acknowledge and thank the following:

- The Village team for their continued support of U3A Highvale activities: Jonathan Gaudemer - Village Manager, Julie Weidemann - Assistant Village Manager, Sharon Boyd - Village Administrator, Kaye Boxshall - Senior Manor Supervisor and Maintenance staff, particularly Mark. Their warm welcome and kind input are deeply appreciated.
- Our tutors/leaders/facilitators -- they volunteer their time and expertise freely to class members and endeavour to instil a zest for lifelong learning. Without tutors/leaders/facilitators, we wouldn't have a U3A.
- Newsletter compilers Linus Chang and Dan Hauw for producing each quarterly newsletter on time and within tight deadlines.
- David Jewell and Ron Berry for acquiring and setting up the new printer in time for Term 4 of 2023. Their expertise in IT-related matters is invaluable to the Association.
- All U3A members, for their continued support and willing cooperation.

### **Outlook**

- A few members have recently shown interest in joining the committee and volunteering to assist in non-committee roles. This is an encouraging development and long may it last.
- The growth of U3A Highvale is somewhat limited by the availability of venues. It is best described as a boutique association and has its advantages. Members often say they like the friendly and intimate environment which is lacking in larger U3As. SMALL is BEAUTIFUL, but that's not to say we shouldn't consider ways of expanding and performing well, i.e. by propagating and preserving the values of the U3A movement for posterity.

### **Conclusion**

U3A Highvale has grown from strength to strength in 2023. It's future depends on its volunteers and members and right now that looks promising.

*Siew Kennedy*  
Secretary (2023)

**Schedule 1**  
**Regulation 15**  
**Form 1**

*Associations Incorporation Reform Act 2012*

Sections 94 (2)(b), 97 (2)(b) and 100 (2)(b)

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**Annual statements give a true and fair view of financial performance and position  
of incorporated association**

We Marie Bellamy and Pat Trisley being members of the  
committee of the Highbvale USA certify that –

“The statements attached to this certificate give a true and fair view of the financial  
performance and position of the above named association during and at the end of  
the financial year of the association ending 31<sup>st</sup> December 2023.”

Signed: Pat Trisley

Date: 20.2.24

Signed: M. Bellamy

Date: 20.2.24

## U3A Highvale Financial Statements for Year Ending 31 December 2023

	<b>2023</b>	<b>2022</b>
Opning Balance per Books 1st January (Excludes Term Deposit 1st January)	\$20,401.34 \$6,464.37	\$21,164.67 \$6,448.25
<b>Revenue &amp; Expenditure Statement</b>		
<b>Revenue</b>		
Annual membership current year	\$3,650.00	\$2,350.00
Donation	\$113.85	\$0.00
Grant	\$210.00	\$4,000.00
Annual membership next year	\$6,060.00	\$5,500.00
Misc.	\$84.00	\$172.80
Refund-in	\$0.00	\$142.57
<b>Total Revenue</b>	<b>\$10,117.85</b>	<b>\$12,165.37</b>
<b>Expenditure</b>		
Business Affairs	\$0.00	\$34.90
Catering & Food	\$134.20	\$348.74
Computing	\$0.00	\$4,388.00
Conference	\$0.00	\$80.00
Consumables	\$272.40	\$160.78
Donation	\$320.00	\$150.00
Function	\$878.56	\$449.00
Internet-Telephony	\$988.64	\$1,366.68
Network U3A	\$372.00	\$254.00
Mailout	\$0.00	\$11.00
Printing	\$31.50	\$31.00
Refund-out	\$0.00	\$134.00
Course Material	\$559.55	\$546.14
Equipment	\$1,106.40	\$308.80
Gift Vouchers	\$1,330.00	\$1,598.36
Hall Hiring Fees	\$761.00	\$2,982.10
MyU3A Licence	\$117.00	\$85.20
<b>Total Expenditure</b>	<b>\$6,871.25</b>	<b>\$12,928.70</b>
Excess/Deficit for the Year	\$3,246.60	-\$763.33
Closing Balance per Books 31st December	\$23,647.94	\$20,401.34
Balance as per Bank Statement 31st December	\$23,647.94	\$20,485.34
Less Unpresented Cheques 31st December	\$0.00	\$84.00
Term Deposit 31st December	\$6,535.48	\$6,464.37
<b>Closing Balance incl. Term Deposit 31st December</b>	<b>\$30,183.42</b>	<b>\$26,865.71</b>

### Statement of Financial Position

#### Assets

Cash in Bank at 31st December	\$23,647.94	\$20,485.34
Term Deposit at 31st December	\$6,535.48	\$6,464.37
<b>Total Assets</b>	<b>\$30,183.42</b>	<b>\$26,949.71</b>

#### Liabilities & Fund Balance

Accounts Payable at 31st December	\$0.00	\$84.00
Assets less Current Liabilities at 31st December	\$30,183.42	\$26,865.71
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$30,183.42</b>	<b>\$26,949.71</b>

## **U3A Highvale AGM - Wednesday 6 March 2024**

### **Treasurer's Report for the Financial Year 2023**

**NOTE: In this report, \$ values are displayed without decimal points.**

#### **Introduction**

The 2023 financial year, opened with a balance of \$20,401 (excluding term deposit), and finished with a closing balance of \$23,647. The total expenditure for 2023 was a reduced amount of \$6,871 compared to 2022. The final balance including term deposit for 2023 was \$30,183 — a 12% increase compared to that of \$26,865 in 2022.

The following documents (related to this report) are distributed for today's meeting:

1. Certification of the accounts (**Schedule 1 Regulation 15 Form 1**), maintained in accordance with Part 7 Division 1 of the Associations Incorporation Reform Act 2012. Schedule 1 was signed by Committee members Marie Bellamy and Pat Tinsley, after they verified the Revenue & Expenditure Statement for the calendar year 2023 against the supporting financial records and documents.
2. **Revenue & Expenditure Statement** for 2023 and **Statement of Financial Position** at 31 Dec 2023.

#### **Revenue**

Total revenue collected for 2023 was \$10,117. This was mainly sourced from membership fees for 2023 and 2024 of \$9,710.

#### **Expenditure**

Total expenditure for 2023 was \$6,871. This was nearly 47% lower than that of 2022 because there was no expenditure for the replacement of computers. Significant expense items were \$1,106 for equipment and \$1,330 for the purchase of gift vouchers for tutors/facilitators.

#### **Balance Sheet**

There was an excess of \$3,246 and the books closed at \$23,647. This amount reconciled with the bank cheque account statement on 31/12/2023 of \$23,647.

In addition, the association has a bank term deposit of \$6,535. The 12-month term deposit with interest @ 4.30% pa is due to mature on 13 Oct 2024. Note that the term deposit amount is based on the certificate of deposit as at the yearly maturity date.

The **Statement of Financial Position at 31 Dec 2023** represents our finances at a specific point in time. The association's **Assets** stood at \$30,183. The **Liabilities & Fund Balance** showed a fund balance of \$30,183.

Tel: (03) 9803 8592

Email: [enquiries@u3ahighvale.com.au](mailto:enquiries@u3ahighvale.com.au)

## Conclusion

U3A Highvale exercises sound financial management and appropriate good practice over general operating expenses. It aims to maintain a strong bank balance and increase income through membership growth. Currently, the Association is in a healthy financial position to support its business goals and services in the immediate future.

At the close of this meeting U3A Highvale will:

1. Submit a mandatory online Annual Information Statement (AIS) to the Australian Charities and Not-for-profits Commission (ACNC).
2. File this report together with the original certification and statements and minutes of the AGM, as required by financial regulations.

*Siew Kennedy*

Treasurer

Thank you to John Mullahy MP, State Member for Glen Waverley District, for assistance with printing of this publication. If you require assistance with any State Government issues please contact John's office.



**John Mullahy MP**  
LABOUR MEMBER FOR GLEN WAVERLEY

© 2022 Investment Square, Forest Hill VIC 3131  
03 9803 2022  
[john.mullahy@parliament.vic.gov.au](mailto:john.mullahy@parliament.vic.gov.au)

