

TREASURER'S REPORT, BALANCE SHEET AND STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

ARUN WEST U3A ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 2020

This is my first and last report as treasurer.

As previously, the accounts have been prepared (on behalf of the Committee) and the accounts and records examined by Alan R Moyse (Chartered Accountant).

The total funds at the end of the year were £3610 (previous year £4163).

Cash held in the Current Account at the year-end was £6350. This represents 54% of the resources expended during the year of £11,721. (Previous year £6895 cash held being 64% of £10675 resources expended). I consider this level of cash to be prudent, but not excessive.

Income from subscriptions (membership fees) was £4776 (previous year £5224).

Having regard to the overall financial profile during the year and the position at year end, I do not consider any change is required to the current membership fees.

Finally, I would like to thank everyone who has encouraged me in the first year in office and I am so sorry that due to personal reasons I have to stand down.

I will stay until the new treasurer can take over.

Chris Cann

ARUN WEST UNIVERSITY OF THE THIRD AGE
Accounts for the year ended 29 February 2020

BALANCE SHEET at 29 February 2020

	2020	2019
	£	£
Fixed Assets		
Equipment and Computer	419	379
Current Assets		
Cash at Bank	6,350	6,895
Cash in hand	90	109
Sundry debtors		
Payments in advance	171	442
	<u>6,611</u>	<u>7,446</u>
	<u>7,030</u>	<u>7,825</u>
Less : Current Liabilities		
Creditors: amounts falling due within one year	(257)	(543)
Subscriptions received in advance	(3,163)	(3,119)
	<u>(3,420)</u>	<u>(3,662)</u>
Total Assets at end of year	<u><u>3,610</u></u>	<u><u>4,163</u></u>
Funds of the Charity		
Unrestricted Funds	3,610	4,163
Restricted Funds	-	-
Total Funds	<u><u>3,610</u></u>	<u><u>4,163</u></u>

ARUN WEST UNIVERSITY OF THE THIRD AGE
Accounts for the year ended 29 February 2020

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 29 February 2020

	2020	2019
	Unrestricted	Unrestricted
	funds	funds
	£	£
Incoming resources		
Subscriptions	4,776	5,224
Groups	6,797	5,841
	<u>11,573</u>	<u>11,065</u>
Resources expended		
Hire of premises	6,267	5,343
Stationery, telephone, broadband and postage	1,025	1,634
Capitation Fees	1,376	1,291
Advertising	550	550
Other expenditure (see below)	2,503	1,857
	<u>11,721</u>	<u>10,675</u>
Depreciation of Fixed Assets		
Equipment and Computer	405	291
	<u>12,126</u>	<u>10,966</u>
Net (outgoing) incoming resources	<u>(553)</u>	<u>99</u>
Other expenditure	2020	2019
	£	£
Third Age Matters	790	748
Third Age - Beacon charge	464	220
Accountancy	155	155
New members' functions	474	241
AGM expenses	345	203
Sundries	275	290
	<u>2,503</u>	<u>1857</u>