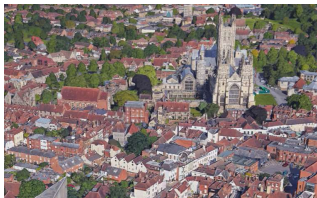


# U3a Canterbury & District AGM 2021 Finance Report

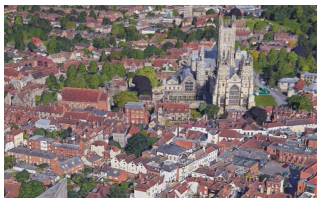


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# Covid 19 –Catastrophic Finance effects

## Income

- All Meetings & Courses cancelled initially
- 2020 Membership Renewals nearly completed before 1<sup>st</sup> Lockdown
- No outings income in 2020
- 2018 & 2019 Gift Aid obtained from HMRC- £3085
- No significant fees income was expected for 2020, nor received

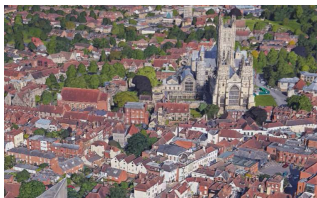


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# Covid 19 –Continued

## Expenditure

- Lindy McDonnell fantastic effort -Hall refunds (not credit notes) mostly obtained by late autumn
- OS office out of use – negotiated 4 month rent rebate in June
- Expenditure reduced to a minimum
- Constant changes in HMG advice - budgeting challenges
- Financial Accounts 2020 posted on website 15<sup>th</sup> March 2021
  - Statement of Financial Activities & Consolidated Balance Sheet
  - Examiners Report



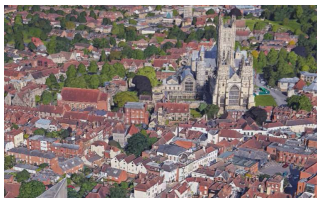
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# Revenue Results 2020

Year	Grand Tot	Net Subs	Total Fees	Other	Gift Aid
2019	55,046	26,104	26,805	2,138	0
2020	28,652	25,032	524	11	3,085
Final Budget	27,972	24,354	524	9	3,085
Original Budget	57,712	28,900	26,400	212	2,200

## Key Points

- Several budget alterations necessary during the year
- Reduction of fees income



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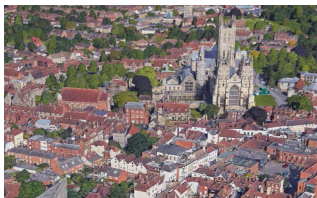
# Expenditure Results 2020

	Grand Total	Course	Admin	Postage	Print	Rents	Speakers
Actual Expend. 2020	23,907	577	8,827	1,171	374	12,531	427
Final Budget 2020	25,701	679	8,751	2,213	658	12,703	697
Original Budget	64,030	3,080	15,900	6,700	5,380	32,200	770

NB Greater use of internet led to reduction of postage and printing

Hall Rent refunds obtained

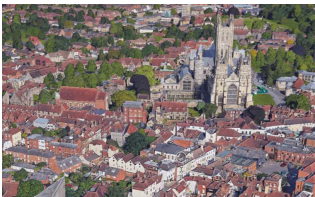
Office rental reduced to £5k from £11.5k utilising smaller space. Re-negotiation required for 2022



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# Financial Planning 2021 –Assumptions 1

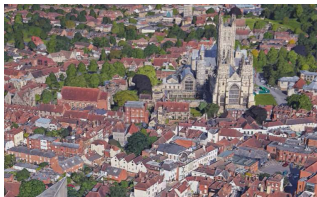
- Challenging as HMG Covid requirements not finalised
- Provision made for some face to face meetings from Autumn
- Unlikely can use members' homes this year
- Committee planned for 3 different scenarios this year
  - Most Pessimistic Outlook –assumed 860 members 1035 actual!
  - Possible Outlook Zoom courses £1 /session; Some hall courses run with social distancing 75% occupancy
  - Most Optimistic Outlook Zoom courses £1.50/session Hall courses 85% occupancy
- Additional members enabled no fees for Zoom to date



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# Financial Planning 2021 – Assumptions 2

- Cautious Principle assumed for budgeting
- Subs £20,400 based on 1040 members
- Fees budgeted nil for 2021 but will be charged for any hall courses
- Gift Aid will be claimed budgeted target £2,800
- Total budget revenue £23,000
- 2021 Rents OS £5,000, £7k Halls for Q4 2021 & £9k for Q 1&2 2022
- Admin –incl. provision TAT precept, TAM and Beacon fees total £9k
- Predicted bank balance end Dec 2021 £34,000



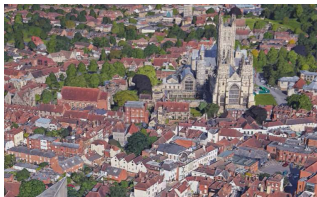
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# AGM Financial Actions

- Any questions on the Accounts?

## 2 Poll Questions

- To Accept the 2020 Accounts
- To reappoint Jonathan Butchers as the Independent Examiner for 2021



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