

This year has been a very exceptional year due to the national lockdown introduced in March due to the Coronavirus situation. Most of our normal activities ceased at that point, both our communal monthly meetings and many group gatherings. So the financial summary for this year represents unusual circumstances.

A surplus of £4,667 is reported, which is significantly higher than we had projected when we increased the subscriptions for 2019-20. As can be seen from the accounts, the lockdown meant that we saved significant expenditure on hall fees, both for our monthly hall fees and for many group activities. So some group finances show an unusual position which will be corrected during 2020-21.

Likewise with the Social accounts, where all activities are currently on hold. Refunds have been issued to members where trips have been cancelled. The Social accounts are shown separately on page 5 as they are self-funding and do not form part of the annual subscriptions. A small loss was reported for this year (£296) but the account shows a current balance of £1,719 which represents a modest accumulated surplus over 27 years.

Additional licences have been purchased for Zoom and Crowdcast which has allowed us to maintain the provision of online meetings and webinars to keep members educated and entertained. Several groups have continued to meet using these technologies.

Membership has remained stable with approximately 1,100 members and subscriptions up at £14.0k. Despite the reduced activities, the committee decided to maintain the subscription level for the 2020-21 year as our costs relating to membership of the Third Age Trust, provision of Third Age Matters and management of the Beacon membership system will remain the same. It was also unknown how many members would renew their membership whilst the current situation continues. It is pleasing to note that at mid-September 2020, over 780 members have renewed their subscription.

Gift Aid continues to provide useful additional income, with £1,603 claimed from HMRC in 2020. We would encourage all members who pay income tax to register for a Gift Aid donation if they have not done so. A Joint membership category is now available, which allows us to claim for both members even if only one member is eligible for Gift Aid. A form is available on the Membership page of Chester U3A website which can be downloaded and returned to the Membership Secretary.

Our main expenditure is the membership fee to the Third Age Trust, the U3A national representative body. This is charged at £3.50 per member (£3,899). We also pay £2.90 per address for the five annual copies of the Third Age Matters magazine (£2,695). The fee paid to the Third Age Trust for the Beacon management administration system remains at £1 per member. It is considered that this annual cost of £1,114 is worthwhile as it ensures that the personal data relating to members is kept secure. It has also allowed members to access and amend their personal data and also renew their annual subscription on-line. This has considerably aided the membership team at the annual renewal time, particularly as we were unable to hold our usual renewal day in August 2020.

## **Chester U3A Treasurer's Report 2019-20**

The accounts are prepared on a Receipts and Payments basis in line with the recommendation of the Third Age Trust and Charity Commission. All equipment purchased is therefore written off against receipts in the year of purchase. The Statement of Assets and Liabilities attached shows assets that are assessed to have a notional value, together with the reserves held in cash. These cash reserves of £16.7k (excluding the 2020-21 pre-payments), which represents 46% of the annual income, are considered by the Trustees to be at the level commensurate with this type of charity.

Advance membership subscriptions of £6,124 have been received for the next financial year. These are not included in current account Receipts and Payments presented below but they will be brought into the corresponding accounts next year.

Gary Nye  
Hon Treasurer

The accounts have been examined by Richard Morris, Fellow of the Institute of Chartered Accountants in England and Wales.

## Chester U3A Treasurer's Report 2019-20

Details of Receipts and Payments for the year ending 31 August 2020 and 31 August 2019.

### Current Account

Receipts		2019-20	2018-19	Payments		2019-20	2018-19
		Total	Total			Total	Total
Subscriptions		£14,047.00	£11,923.00	U3A Membership		£3,899.00	£3,850.00
Gift Aid		£1,603.00	£1,205.81	Third Age Matters		£2,695.68	£2,467.60
Diaries		£221.00	£200.00	Beacon fee		£1,114.00	£1,100.00
Riviera Travel donation			£205.80	Speakers		£954.00	£547.50
Grand Total		£15,871.00	£13,534.61	Postage		£642.49	£525.00
				Hall Hire		£577.50	£1,260.00
				Co-ordinators' meeting		£443.00	£620.00
				Equipment		£252.71	£1,280.83
				Printing		£249.60	£533.27
				Refreshments		£222.82	£308.55
				Licences		£203.70	£175.20
				Stationery		£147.30	£74.73
				Committee Expenses		£133.59	£125.00
				New Members meeting		£92.50	£95.21
				PayPal commission		£70.16	
				Web hosting		£28.80	£12.00
				Mobile phone		£10.99	£20.00
				Christmas lunch			£20.00
				Diaries			£206.25
				Grand Total		£11,737.84	£13,221.14
<b>Total</b>		<b>£15,871.00</b>	<b>£13,534.61</b>				

<b>Groups</b>							
Receipts		£8,320.15	£10,704.86	Payments		£7,489.42	£10,320.90
<b>General Surplus</b> (excess of Receipts over Payments)						<b>£4,963.89</b>	<b>£697.43</b>
<b>Social Account (see Page 4)</b>							
Receipts		£11,883.00	£14,838.50	Payments		£12,179.20	£14,828.14
<b>Surplus/(Deficit)</b>						<b>(£296.20)</b>	<b>£10.36</b>
<b>Annual Total</b>		<b>£36,074.15</b>	<b>£39,077.97</b>			<b>£31,406.46</b>	<b>£38,370.18</b>
<b>Total Surplus/(Deficit)</b>						<b>£4,667.69</b>	<b>£707.79</b>

### Statement of Assets and Liabilities as at 31 August 2020

<b>Equipment and Stock</b>		<b>£1,616</b>
<b>Cash at Bank</b>		
Current account	£12,703	
Rent account	£860	
Cash in hand with groups	£1,449	
Social Account	£1,719	
Subscription account (2020-21 membership pre-payments)	£6,125	
<b>Total Cash</b>		<b>£22,855</b>
Social account advance payments		
<b>Total assets as at 31 August 2020</b>		<b>£24,471</b>
<b>Liabilities</b>		
Pre-paid subscriptions 2020-21		<b>(£6,125)</b>
Social Account advance receipts		
<b>Total Liabilities</b>		<b>(£6,125)</b>
<b>Net Assets as at 31 August 2020</b>		<b>£18,347</b>

## Chester U3A Treasurer's Report 2019-20

### Equipment and Stock as at 31 August 2020

All equipment purchased is fully written off against receipts in the year of purchase. The equipment in the table below has been purchased in recent years and is shown with a notional estimate of the remaining value, based on a straight-line depreciation over the years of life. Other equipment with zero value is still in use by various groups. A full list is held by the Treasurer.

Equipment	Purchase Price	Year	Years of life	Notional Value
Laptop	£397.97	2019	4	£298
Laptop	£349.00	2019	4	£262
Projector	£339.99	2019	4	£255
Laptop	£298.97	2018	4	£149
Laptop	£298.97	2018	4	£149
Pickleboard equipment	£125.00	2020	1	£125
Microphone, stand and cover	£116.78	2020	2	£117
Laptop	£174.94	2018	4	£87
Ukelele instruments	£110.00	2018	4	£55
Coffee flasks	£57.56	2019	4	£43
Bridge equipment	£50.46	2019	2	£25
DVD Player	£89.99	2017	4	£22
External DVD writer	£24.99	2019	4	£19
Paper shredder	£39.99	2017	4	£10
<b>Total Equipment</b>				<b>£1,616</b>
Diaries				
<b>Equipment and Stock</b>				<b>£1,616</b>

### Group Financial reports

The following Groups reported income of at least £50 during the current financial year.

GROUP FUNDS (including Rent)	Opening balance	Receipts	Payments	Closing Balance
Bridge Group	£64.95	£960.00	£717.92	£307.03
Computer Users	£30.00	£292.00	£71.00	£251.00
Craft Group	£45.52	£428.00	£308.84	£164.68
Digital Photography	£150.95	£240.00	£228.43	£162.52
Family History	£16.60	£271.90	£75.70	£212.80
Geology	£74.64	£240.00	£270.00	£44.64
German Improvers	(£1.00)	£120.00	£130.00	(£11.00)
History	£19.00	£360.00	£367.50	£11.50
Line Dancing	£20.15	£124.60	£120.00	£24.75
Literary Appreciation	£91.27	£249.70	£266.20	£74.77
Maths for Fun	£14.70	£224.00	£224.00	£14.70
Opera Appreciation	£24.00	£250.00	£213.00	£61.00
Painting 1	£95.54	£601.00	£696.00	£0.54
Painting 2	£16.85	£857.40	£669.50	£204.75
Philosophy		£80.00	£70.10	£9.90
Photography	£109.51	£180.00	£162.00	£127.51
Pickleboard		£379.00	£329.10	£49.90
Racketball	£75.75	£650.00	£780.00	(£54.25)
Science	£41.95	£458.15	£415.16	£84.94
Singing for Pleasure	£79.00	£306.40	£206.60	£178.80
Table Tennis Group 1	£140.78	£612.00	£625.00	£127.78
Table Tennis Group 2	£307.83	£436.00	£543.37	£200.46
Float	£60.00			£60.00
<b>Total</b>	<b>£1,477.99</b>	<b>£8,320.15</b>	<b>£7,489.42</b>	<b>£2,308.72</b>

## Chester U3A Treasurer's Report 2019-20

### Social Committee Accounts – 1 September 2019 – 31 August 2020

These accounts represent Receipts and Payments for trips which took place during the financial year ending 31 August 2020. The amounts shown relate to each trip and include receipts and payments made in 2018-19 as well as 2019-20. Due to the current coronavirus situation all trips are currently suspended and there are no outstanding liabilities.

	<b>Receipts</b>	<b>Payments</b>	<b>Surplus/ (Deficit)</b>
Philharmonic	£1,111.00	£1,149.00	(£38.00)
Red Shoes	£776.50	£790.00	(£13.50)
Calendar Girls	£492.50	£493.50	(£1.00)
Beatles Xmas	£1,045.00	£1,045.00	
Les Miserables	£1,216.00	£1,419.00	(£203.00)
Christmas Lunch 2019	£1,140.00	£1,140.00	
Airport	£550.00	£550.00	
Town Hall and Liver Bldg	£700.00	£697.70	£2.30
Oswaldtwistle	£32.00	£32.00	
Hyacinth	£165.00	£165.00	
Saltaire	£374.00	£374.00	
Shrewsbury	£900.00	£900.00	
Williamson Tunnels & Sudley Hse	£765.00	£708.00	£57.00
Shugborough	£797.00	£797.00	
Oswestry	£924.00	£924.00	
Rivington	£50.00	£50.00	
Gratuities (cash)		£100.00	(£100.00)
<b>Total</b>	<b>£11,038.00</b>	<b>£11,334.20</b>	<b>(£296.20)</b>