



Treasurer's Report to AGM on 18th May 2021

The summary sheet below shows the accounts for the period 1st April 2020 to 31st March 2021. During this period all our activities were affected by the Coronavirus pandemic and this is reflected in the marked differences from the previous year.

The Trustees Executive Committee quickly decided in March 2020 to suspend membership subscriptions and review the position later. Given the substantial reserve that we started the year with, we were able to keep the year free for members. We still had outgoings: our national subscriptions to the Third Age Trust and the Third Age Matters magazines, Zoom subscriptions instead of room hire, and printing and publicity. In the current year (2021-2022) year we will have no income from Gift Aid, as it is paid based on income in the following year.

The Trustees Executive Committee has encouraged interest groups to apply for funds to enhance their offer to members. About a quarter of the groups had applied at the beginning of 2020 and most had approval. However, very few have spent their money yet, as lockdown intervened. The funds are still available and set aside ready for when conveners are able to resume the relevant activities.

At the end of the financial year we had funds of over £17,000. Our expenditure exceeded our income for the first time, by nearly £7,000. However, we still have a reserve on deposit of approximately one year's expenditure which is more than the six months recommended by the Third Age Trust.

After a careful budget exercise the Trustees agreed to a subscription level of £15 for the current year (2021-2022). We have also increased the discount for members paying the full fee to another u3a, and a concession rate for those on a low income. One consequence of the decision not to charge subscriptions was that we did not have up-to-date information on the number of active members. In fact before the end of April well over 400 of the 720 previous members have renewed and paid a subscription for the current year so that we remain on course to maintain a good reserve. The Trustees will review subscription levels again in the autumn.

During the year we moved our Financial and Membership records from spreadsheets to Beacon, a secure, GDPR compliant software system designed for u3as. I ran both spreadsheets and Beacon in parallel for the year, successfully, and now our records are only kept on Beacon. Many thanks to Anne Sharpley and Sarah Howell-Davies for their support during the transition and since.

The accounts have been scrutinised by an independent examiner with no direct links to D&D U3A, who has signed that they are satisfactory.

Verity Mosenthal
Dulwich & District U3A Treasurer
April 2021

Summary of Accounts for Dulwich & District U3A Year ending 31 March 2021

<u>Receipts</u>	2020-2021		2019-2020	
	£	£	£	£
Subscriptions for 2020-2021	0.00		13,067.00	
Subscriptions in advance for next year	0.00		15.00	
Donations	0.00		10.00	
Gift Aid	2,594.36		2,838.98	
Savings account interest	4.58		18.48	
Christmas lunch deposits	0.00		1,580.00	
Interest groups for rooms, entry fee deposits, etc	0.00		911.50	
Misc (unpresented cheque)	0.00		5.00	
Pathfinder grant	75.00			
TOTAL RECEIPTS	2,673.94		18,445.96	
 Payments				
Room Hire		0.00		866.50
Postage & Stationery		237.59		1,563.22
Catering		0.00		1,293.78
Membership Subscription (Capitation)		2,380.00		2,271.50
Magazines		1,782.90		1,609.00
Gifts & Prizes		226.85		210.30
Open meeting expenses		100.00		70.00
Equipment		0.00		1,251.39
Publicity		114.00		142.97
Printing & distribution		2,808.40		1,845.65
Rosebery Lodge expenses/equipment		224.40		736.00
Conference and training		0.00		168.75
Christmas Lunch		0.00		1,953.90
Funding for new/expanding groups		0.00		396.03
Interest groups for rooms, entry fees, etc		0.00		735.00
Funding to enhance group activities		466.36		227.27
Zoom		716.18		
Sundries		239.24		23.38
TOTAL PAYMENTS		9,295.92		15,364.64
Net of Receipts/Payments		-£6,621.98		£3,081.32

BANK RECONCILIATION

Cash funds as at 01/04/20	£24,190.09
Plus net of receipts/payments	-£6,621.98
Cash funds as at 31/03/21	£17,568.11
Barclays Community account	£7,488.58
Barclays Business Premium Account	£10,029.53
Petty Cash	£50.00
	£17,568.11