

## TREASURER'S REPORT AND NOTES ON THE FINANCIAL STATEMENT 2020

The Financial Statement for the period January to December 2020 includes both 2018 and 2019 figures for comparison. There is also a greater breakdown of the items of income and expenditure. This is partly as we were not able to hold a formal AGM last year to scrutinise the figures, but also to reflect the effects of the COVID-19 lockdown.

As a result of introducing internet banking for renewal of subscriptions at the end of 2019, the bulk of our 2020 memberships were paid in 2019. Consequently, memberships paid at the start of 2020 were much reduced. This shows an apparent increase in income in 2019 with very little income in 2020. Comparison with 2018 income is more representative.

### Income

Subscriptions at the end of 2020 for 2021 are again reduced on the previous year. Some members are not on internet and have not participated in our Zoom meetings. Many have lapsed their membership.

Gift Aid is lower than expected due to a delay in the payment of £675 which was received at the beginning of January this year. Communication with HMRC during the pandemic has been challenging.

Other income that would be due during the year includes Summer Talks and the Photographic Competition. It was felt essential to maintain these events for members and to forgo the income to enable all members to participate.

### Expenditure

There have been savings in expenditure, particularly room hire. We paid two retainers to the church to secure our booking. Additional savings were made by not holding a Summer Party and two New Member Coffee Mornings. The cancellation of the second twice-yearly Newsletter was another saving.

However we have had additional items of expenditure "Covid Period Expenses" of over £2,000. These cover Zoom licences and printing and mailing out of a small number of regular newsletters to those members who are not on email or unable to read the e-newsletters. Initially we envisaged a return to our venue in September 2020, but as the pandemic worsened, it was realised that alternative meeting arrangements would be necessary. Two annual Zoom licences were initially purchased to also enable all groups to meet and allowing for two groups to meet simultaneously. However, as more members joined the Thursday meetings and numbers started to exceed 100, an additional licence was purchased to ensure all members could participate. That has also enabled us to offer other London U3As, especially those who have not been meeting, the opportunity to participate in a few of our meetings.

The Covid Period Expenses were singled out as we expected them to cease on returning to the venue. However, now that it seems likely that numbers will be restricted at the church, it is most probable that the Zoom licences will continue to be needed.

### Looking Ahead

The future is uncertain. While it is currently possible that we may return to the church after the spring term, it could be delayed if there is a major recurrence of the virus. Our next challenge, for when we can return to the venue, is to accommodate a much smaller number present in the church as well as the larger number participating on Zoom. One of the benefits of our video conference events is that we have been able to involve long-standing members with mobility issues who are not able to get to the

venue. We want them to be able to continue to participate in what is called a “Blended Audience”. We are in talks with Ealing Green Church to assess what additional costs will be necessary for us to return. There will certainly be additional equipment costs and probably some Covid safety measures. In view of this uncertainty, and with a reduced membership, the committee has agreed to maintain the 2022 subscription at £25.

Colin Easton has examined the 2020 accounts and signed the Financial Statement. The Committee recommends to the members that Colin Easton be appointed as Examiner for a further year.

*Sue Peach*  
*Treasurer*  
*March 2021*