

# EXMOUTH & DISTRICT U3A

Income and Expenditure for the Period 1 April 2020 to 31 March 2021

ACCOUNT				
GENERAL	SOCIAL	'COOP'	ALL	Fyr 2019

INCOME					
Membership	6598.50			6598.50	11895.50
Donations	439.50			439.50	389.50
Visitors Donations	0.00			0.00	142.00
Social Events		32.00		32.00	6112.00
Christmas Lunch		0.00		0.00	2360.00
Groups Income		322.50		322.50	5748.76

<b>TOTAL INCOME</b>	<b>7038.00</b>	<b>354.50</b>	<b>0.00</b>	<b>7392.50</b>	<b>26647.76</b>
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EXPENDITURE					
TAT - Membership Fees	3517.50			3517.50	3465.00
TAT - Licence Fee	60.00			60.00	0.00
TAT - Beacon	1016.00			1016.00	997.00
TAT - Magazines	1577.14			1577.14	1684.80
Membership Float	0.00			0.00	0.00
Purchase Of Equipment	0.00			0.00	9.98
Equipment Maintenance	0.00			0.00	0.00
Social Events		957.50		957.50	5438.60
Hire of Pavilion	0.00			0.00	3268.00
Speakers	715.00			715.00	740.00
Group Organisers Tea Part	0.00			0.00	657.00
Christmas Lunch		0.00		0.00	2319.80
Groups Expenditure		150.00		150.00	5658.24
Overheads	736.53			736.53	1562.69

<b>TOTAL EXPENDITURE</b>	<b>7622.17</b>	<b>1107.50</b>	<b>0.00</b>	<b>8729.67</b>	<b>25801.11</b>
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<b>TOTAL GAIN/LOSS</b>	<b>£584.17</b>	<b>£753.00</b>	<b>£0.00</b>	<b>£1,337.17</b>	<b>£846.65</b>
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Balance in Beacon on 31 March 2020	13477.59
Plus Surplus above	-1337.17
Balance in Beacon on 31 March 2021	12140.42
Less Other Groups Surplus Not in Bank	741.84
Plus Membership deferred to 2021	260.50
Bank balance at 31 March 2021	11659.08

This statement has not yet been independently examined. The examination will take place and any changes notified to the membership prior to the AGM.

Treasurer - Richard Morgan

## EXMOUTH & DISTRICT U3A

### REPORT ON THE INCOME & EXPENDITURE STATEMENT 2020

#### GENERAL COMMENTS

WOW! What a year!

As you can see our income and expenditure are significantly lower than last year. The reason for this goes without saying, but I would like to make a few comments to clarify some aspects of the accounts.

Overall, we made a loss of £1337.17 which is comprised of losses on both the Social Account and the General Account. The primary reason for the loss on the Social account is that we have had to issue refunds to members, who had paid for a visit to the Eden Project, which did not take place. The income for this visit was included in last year's accounts. The loss on the general account can be explained by a change in the way we account for membership income. I will explain that in more detail later.

#### INCOME

The membership income figure for the 2020 financial year is significantly lower than in 2019 reflecting a change in how we record the membership fees. In past years, we have recorded the membership fees in the financial year in which they have been received rather than in the financial year to which they relate. This is because our membership year and financial year both run from 1<sup>st</sup> April to 31<sup>st</sup> March. So, for example, the membership income figure of £11895.50 in the financial year 2019 (see I & E statement above) was made up of income received between March and December 2019, which relates to the 2019 membership year, and also income received between January and March 2020 which relates to the 2020 membership year. We have decided to change this from 1<sup>st</sup> April 2021 to ensure that the membership fees are recorded in the same financial year as the membership year. To achieve this, we have made a concerted effort to get members to pay by standing order dated 1<sup>st</sup> April and any cheques we have received in March 2021 were not banked until April. This change means that the membership income figure for 2020 is lower than 2019 but will return to a similar level in 2021. I have analysed the past few years and this change will lead to a more consistent membership income figure.

The other main reasons for the shortfall in income are that we did not have a Christmas lunch, no social events took place, and no groups received income on a regular basis.

#### EXPENDIURE

When we come to expenditure, you can see that the only expenditure we have really incurred is for our on-going commitments to the Third Age Trust. The rest of the figures, apart from the aforementioned social event, reflect the reduced level of activity in the last year.

#### SUMMARY

A reduction in our membership income has meant that we made small loss in the 2020 financial year.

Hopefully, the financial year to 2021 will be a return to something like normality and later in the year your committee will review the financial affairs of the charity with regard to not only the ongoing needs but also our level of reserves.

RHW Morgan

Treasurer

APRIL 2021