

Guildford Area U3A

Balance Sheet

As at 31 August 2020

	2020 £	2019 £
Assets and Liabilities		
Current Assets		
Santander Deposit Accounts	26,412	26,332
Santander Current Accounts	36,887	38,712
Paypal account	3,466	540
Debtors and Prepayments	<u>2,410</u>	<u>3,817</u>
	69,175	69,401
Current Liabilities		
Membership subs received in advance	(18,185)	(33,650)
Other income received in advance	(8,878)	(6,919)
Sundry Creditors	<u>(1,404)</u>	<u>(3,626)</u>
	(28,467)	(44,195)
Net Assets	40,708	25,206
Reserves		
Accumulated Fund as at 1 September	25,206	31,124
Surplus/(Deficit) for Year	<u>15,502</u>	<u>(5,918)</u>
Accumulated Fund as at 31 August	<u>40,708</u>	<u>25,206</u>

Chairman

Julie Beattie

Julie Beattie

Treasurer

Michael Brooks

Michael Brooks

Date Signed

16.12.20

Guildford Area U3A

Income and Expenditure Account

For the Year to 31 August 2020

	2020	2019
	£	£
Income		
Membership Subscriptions	44,900	39,431
Outings and Concerts	26,211	26,591
Study Events	-	0
Gift Aid Rebate	8,355	7,297
Interest Received	80	162
Miscellaneous inc donations	986	154
Total Income	80,532	73,635
Expenditure		
Hire of Venue	26,973	35,810
Outings and Concerts	23,209	25,118
Annual Lecture	-	808
Study Events	155	390
Printing and Stationery	3,507	4,144
Postage and Telephone	2,128	2,630
Honoraria-in-kind	-	1,162
Equipment and Maintenance	498	124
National Membership Subscription	6,286	6,262
Beacon Fee	1,795	1,403
Miscellaneous	479	1,702
Total Expenditure	65,030	79,553
Surplus/(Deficit) for the Year	15,502	(5,918)

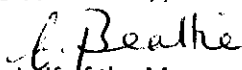
GUILDFORD AREA U3A ANNUAL REPORT 2019/20

Governance The Guildford Area U3A, Registered Office, The Black Cottage, Newlands Corner, Guildford GU4 8SE; is registered with Charity Commissioners, no.296975 and governed by a formal constitution approved by the Charity Commission. The Charity has been administered during the current year by a Management Executive Committee (the Trustees) comprising: Julie Beattie (Chairman), Justin Jackson (Vice Chairman), Sonia Ashworth MBE (Secretary) and Michael Brooks (Treasurer). Other committee members were Ann Elms (visits), Mary Korndorffer (prospectus), Sandi Layton (publicity), Jennifer Margrave (monthly meetings), Moira MacQuaide (director of studies), Margaret Morgan (newsletter), Roger Philo (webmaster), Jackie Ring (visits), Jane Robertson (venues), Caroline Sawers (external relations) and Sue Watson (membership). Changes to the membership of the Management Committee became effective from the AGM in November 2019. This committee met on 14 occasions during the year (6 times annually in 2018). They had to adapt quickly to a new way of meeting as have many of our Group Leaders and Members (by Zoom). The use of new technology has proved key to continuing activity.

Activities The University of the Third Age is an educational self-help organisation. In planning our activities for the year we kept in mind the Charity Commission's Guidance and advice, particularly, on public benefit. The focus of our activity remains the provision of education on a self – help basis. To this end we draw upon the expertise and knowledge of our members as a way of stimulating interest groups and recreational activities which can then be provided for a minimal outlay. Our success, therefore, relies upon the contribution and commitment of our volunteer interest Group Leaders. All members (predominantly over the age of sixty) are invited to participate in our study groups. 122 groups were organised under eight faculties: Arts & Crafts, Humanities, Literature & Drama, Languages, Music, Games & Indoor Pursuits, Sport & Outdoor Leisure, and Science & Computing at over 18 venues. Study Days, an Annual Lecture and Coffee Mornings were arranged in addition to an exciting and varied programme of visits and outings. The thanks of the membership are extended to all the Group Leaders who work so tirelessly for GU3A. The unfolding health pandemic has badly impacted our membership demographic. The Third Age Trust and government instructions have constantly changed and this is on-going. Some groups and members are unfortunately still unable to meet. Many planned activities, including the Annual Lecture had to be cancelled. However, since March, nearly 50% of the Groups have been able to meet (virtually and in person) and there has been Zoom training offered to Group Leaders and the membership. Interim news letters were hand delivered and emailed to the membership to keep everyone in touch with the latest developments at Guildford U3A. The prospectus is now on the website (in two formats) and this has encouraged some new members to join.

Membership and Finances At the end of August membership numbers remained largely unchanged compared with 2018-2019 as 236 new members replaced those who did not renew for whatever reason. However by December we had a net loss of membership of 550, slightly more than 30%. A substantial increase in the cost of many of our venues, which began in 2018/19, continued into 2019-2020 meaning that the expected costs for the year 2019/20 were expected to considerably exceed income, creating a level of deficit that could not have been sustained in the longer term. In response to this, the Executive Committee established a budget sub-committee to review the situation. Their recommendations involving changes to venues and the length of the academic year, were accepted by the Executive Committee, materially reducing the expected deficit. In the event, this was overtaken by the pandemic, one effect of which has been to greatly reduce our venue costs from the forecast level as we have had to shut down physical meetings. This one-off effect has been the major contributor to the financial surplus for the year. The annual subscription for 2020/21 was increased to £30 at the 2019 AGM. After considerable debate within the Executive Committee, it is recommended it remains at £30 for 2021/22.

Signed



Julie Beattie CHAIRMAN Dated: 15th December 2020

For and on behalf of the Management Committee