

TREASURERS REPORT AGM 2020/2021

Hi everyone. I hope you have all had the opportunity to see the end of year accounts summary which is on our website and a copy of which is enclosed with this email.

It has been a difficult a year to both plan and budget. Not knowing whether we are going to remain in Lockdown where our expenditure would remain low, or whether we would be returning to our normal meetings at St. Aidan's with the expenses that involves. We finished our financial year at the end of March with a surplus on our Main Account of £664.24.

The Committee agreed that the subscription fee for this year would be set at £5.00 which included the fee of £3.50 per member, which we pay to the National Office of the u3a. This has to be paid regardless of the subscription fee that we set. This means that we only received £1.50 this year from each member.

As soon as we are able to start monthly meetings we will need to pay for the hire of the hall and pay speakers fees, which will have to come out of our current funds until April 2022.

There has been no change on our Social Account except for the promised refund of the payments to members who were due to go on the Parliament trip which had to be cancelled due to Covid.

The reserves which we are required to keep on deposit by the Charity's Commission has attracted only a nominal amount of interest.

I have tried to keep Petty Cash expenditure to a minimum but in order to keep in touch with our members we have had to pay out for extra printing and postage for those members who are not on the internet.

If anyone has any questions or would like to take a more active interest in the financial accounts of our u3a, I will be glad to help. Please email me with your query and phone number and I will get back to you.

Looking forward to seeing you all as soon as the Lockdown is lifted.

Paul Stalham, Treasurer