

Treasure's Report AGM 2019/2020

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

We finished the year in March on our main account with a surplus of £344. The majority of this came from 3 events.

- A donation from Jan from her quiz night
- A table sale of knitted items from one of our members
- A compensation payment of £150 from our bankers for rather a lot of trouble they put us through

Our social account, which is used for excursions involving coach travel, is at a slight loss but some trips made a couple pounds over and some a little under; nothing to be concerned about. The £350 that we took for the parliament trip shows in the figures but has been returned to members in the current financial year.

We are still holding £1000 in our savings account, not for the interest it attracts, but as a buffer for rainy days.

Petty cash appears to be high because raffle prizes and the Christmas tea were funded from it. If, as a club, we are able to celebrate Christmas in the current year, it is my intention to fund these items on a different and more clearly accountable basis. The report on the accounts I have just written about is for the year 2019/20 that ended on 31st March 2020. This was just days after the whole country went into lockdown because of the dangers of the Coronavirus pandemic.

Normally the Treasurer would not comment at the AGM with regard to the current state of the accounts, however this is a very unusual year and I thought you may like to know what is happening at the moment.

During the first few months into this new account's year, we have had to pay the annual membership fees for our members to the Third Age Trust and postage costs for the U3A magazines sent out four times per year.

The Committee has been meeting for some time via Zoom and we are sending out Newsletters and AGM documentation - some of which have to be posted to those members who do not have an email address, and of course printing these documents is also an expense.

We are confident we can keep costs down and keep going until such time as everything becomes clearer as to how we can operate safely in these times and thank you all for your continued support.

If anyone has any questions or would like to take a more active interest in the financial accounts of our U3A please email me with your query and phone number and I will get back to you as we are always, always, looking for fresh volunteers.

Paul Stalham Treasurer