



A.G.M. 2022

Treasurer's Report for the Year 2021-2022

JULY 2022

The Accounts to the end of June have been put on our website, and copies are also available here today. They are prepared using the cash in/cash out system and are independently verified and certified as required by the Charity Commission. Thanks to Covid, this has been a stop-start year for meetings and hence our income has not been as great as one might have hoped. Once we did re-start we found that not all venues had re-opened, while the charges for some we could use had been raised; consequently our expenditure on venues has been greater this year although a direct comparison cannot be made since so many meetings were cancelled.

However we have received our first payment of Gift Aid from HMRC, which has been very welcome and has helped to prevent us dipping into our Reserves. On the other hand Gift Aid had a downside, in that HMRC then required us to complete a Company Tax Return for Corporation tax despite my protests that we are a small local charity with no overseas assets and no trading arm. I have submitted this lengthy document, but have heard nothing yet. During the year I have attended several regional and national u3a Zoom workshops, both on finance and the general running of Groups. It is to be hoped that the rise in Membership fees this year together with increased attendance at the Group meetings as people feel more confident at meeting face-to face will allow us to rebuild our Bank balance.

Di Angus-Smith