

Preston Park AGM 02 December 2021

Treasurers Report

Hallo everybody, I am Kevin Thomas your Treasurer and I have been so for the past five years. Treasurers can only serve for a maximum of six years as per our constitution, so this coming year will be my last.

I have one person who has expressed some interested in taking over when I finish next year. So, I'll be running through the job with him to see if it suits him. I would however be interested to know whether there is anybody else out there who might also be interested in the role or part of it. If so, could they let me or any of the Committee know this.

As we all know this year has been even worse than last year. Our income was down to just under £8k as compared with last year nearly £15k and the previous year over £41k. The membership fee was halved as we were in effectual lockdown for a good part of the year with the Interest Groups not meeting. There were hardly any Group visits.

There was an Income shortfall of £7k but the expenditure although reduced, only fell by £3k. What does this mean? Instead of having a profit on the year of nearly £2k as we did last year, we had in fact a loss of nearly £2k. One of the reasons for this was that we still had to pay at the normal rate for a number of things such as membership affiliations and licenses. These particular subscriptions in fact increased from £2.7k to £3.1k partly due to our contributions to the

Beacon system which is a universal administration developed for u3a's throughout the country.

Following the Income & Expenditure Account is the Balance Sheet and this shows the effect all this had on our financial position. The amounts we held in our accounts last year had increased from £10k to £12k but this year fell back to £10k.

Now it's all very well saying we hold this this amount in our accounts but it has to agree with the amount held within the bank. This last part of the report shows it does.

Account Examiner's Report

The final section of this report shows that the accounts were reviewed by A.J. Ashby FCA and he states that he has reviewed the Income and Expenditure for the year ending 31st October 2021 and the balance at that date and that they are in accordance with the underlying documents and receipts.

If you have any questions on these accounts, I will be more than happy to answer them for you. Please e-mail me on kevindlthomas@gmail.com and I'll get back to you.