

## Ross & District U3A

### Treasurer's Report for the Year Ended 31 Mar 2020

Our accounts are prepared on a "receipt and payment basis" which is a simple form of accounting that summarises all monies received and paid over the financial year. It is important, for comparison purposes, to bear in mind that the accounts for the previous year covered a period of 15 months. The principal areas of interest arising for this year are as follows:

#### Subscription Income

Our subscription income reflects a continuing healthy growth of membership which is very much evident from the numbers attending the monthly general meetings. It will be of interest to know that 449 members joined or renewed their membership during 2019/20, which is an increase of 63 (16%) on the preceding reporting period.

#### Gift Aid

The level of Gift Aid increased by an amazing 23% this year, thanks to the continuing efforts of the Membership Secretary and the willingness of new members to participate, where possible. Subscriptions paid under the Gift Aid arrangements add a further 25% to the total amount received by our U3A at no cost to the member and this assists considerably in keeping subscription levels to a minimum.

#### Outings

Under new rules agreed by the Third Age Trust with the Charity Commission we are now required to report income and expenditure for outings separately. These were previously reported as one net figure but the Commission's ruling means that all income and expenditure must now be clearly accounted for. This new arrangement does not affect our balance sheet but does show increased turnover on the income and expenditure account.

#### General

Your U3A is financially sound and well set for the future and it has been agreed by your committee that the membership subscription will once again be held at the same level for next year.



**M W Miles**  
Treasurer