

AGM 2020, Treasurers Report for 2018-2019

This report is for the financial year, Sep 2018 to Aug 2019. The accounts were published with the March Newsletter, posted on our website, and added to this report.

First of all can I thank all the Group Leaders who maintain the Payment Register and collect member's fees. This allows me to keep accurate records for all groups, which would be much harder to do without your assistance.

There are a few points to note:

1 Venue hire costs continue to rise each year. This means that fees from Groups in hired venues only just exceeded the cost of hire, (by less than £200 – see Lines 7 and 8 in the Accounts). The hire costs for the Autumn Term 2019 have exceeded the fees received. That is likely to happen every term from now on.

2 The fees received from Groups where there is no hire charge, eg Group Leader homes, allows us to break even for the year – see lines 6 and 20 in the Accounts.

3 Our Non-Core Activities, mainly Coffee Mornings, have always made a loss. Since we have adopted Gift Aid this has effectively covered our Non-Core losses, so thank you to everyone who has signed up for this. The extra loss was for the 30th Anniversary party.

4 Members who have requested not to receive the Third Age Matters magazine from Head Office have helped us to almost halve the cost of the magazine. (From 2020 the cost for this magazine is £3.10 per member, up from £2.90 – this comes out of the £10 Membership Fee, and is in addition to the £3.50 Capitation Fee we send to TAT for every member. This means for those members who receive TAM, 66% of their £10 membership fee goes directly to Head Office.)

5 Apart from the hire of venues our expenses remain fairly static from year to year. Our own Newsletter is quite expensive, over £1000 per year, but for many members this is their only form of hearing from us. The Newsletter is published on the website, and with a greater uptake of the website version, this cost could be reduced. Some local U3A's charge extra for having the newsletter posted to members. This could be an option for us.

6 We have 3 sources of income: Membership Fee, Group Fees and Gift Aid. The Membership and Group Fees, have remained unaltered for many years.

7 I mentioned in the Newsletter that the committee have been reviewing our costs and fees in the light of increasing costs. As part of that review we have looked at how other U3A's finance themselves. There are many different models, ranging from all groups having to be self-funding, to a single large Membership Fee, with all groups being free. On balance, we feel that our model is very fair and equitable. Everyone pays a nominal amount to be in a group that interests them, even if there are very few people in the group. Everyone shares the load!

8 One decision the committee have made is that **all** Groups will contribute to the U3A. For a number of years there have been 3 groups who did not collect fees from members taking part. Their argument was that they do not use a venue, and so there are no hire charges. However, there are about 20% of our Groups in exactly the same position and their members have always contributed. I contacted these groups and explained our reasons for making this decision, but unfortunately, at the time of writing 1 of the 3 groups have still not decided whether to contribute or not.

9 As we have a healthy reserve we can absorb increases for the time being, but it is right for me to make you aware that there will come a time when our reserves may run too low if we do not address the issue of rising costs. Head Office have informed us that from April 2022 the membership fee will rise from £3.50 to £4.00 per member.

10 Following the committee review, and given the healthy nature of our funds at the moment, it is my proposal that for next year 2020-2021, our **Membership fee remains at £10, and Group fees remain the same as now**. Of course, increased membership and more people attending groups would also help in countering rising costs.

Andy Pickford

Footnote: It is too early to know if the coronavirus crisis will affect our membership from September 2020, but it is highly likely that group membership will be down, and that some groups may not run until January at the earliest.

Additions to this report:

Accounts 2018-2019

Comparison of Accounts 2016/17; 2017/18; 2018/19

Expenditure items for 2018-2019

Subsidised Groups 2018-2019

S&G U3A Accounts for 2018-2019

Treasurers Report	Street and Glastonbury U3A	Registered Charity 1076664	Annual Accounts for year 1Sep 2018 to 31Aug 2019
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website: streetu3a.org

INCOME AND EXPENDITURE

Line	Income	2018-2019
1	Membership Fees	5,245.00
2	All Group Attendances	15,148.30
3	Non-Core Income	633.40
4	Gift Aid from HMRC	571.25
5		<u>21,597.95</u>
6	<i>(Income from HOME venue groups)</i>	1,246.00
7	<i>(Income from HIRED venue groups)</i>	13,902.30
	Expenditure	
8	Groups Venue Hire	13,738.04
9	TAT (7mths Sep18-Mar19 members subs)	1,041.25
10	TAT (5mths Apr19-Aug19 members subs)	759.79
11	Publicity	0.00
12	Newsletter (S&G)	1,177.03
13	Magazine (U3A Head Office)	581.20
14	Non-Core Expenses	1,934.63
15	Equipment	211.94
16	Administration	787.60
17		<u>20,231.48</u>
18		
19		
20	Surplus for Year	1,366.47

EXPLANATORY NOTES

The Charity Commission advises that between 6 and 12 months running costs are maintained.

Existing policy is to hold sufficient funds to:

- maintain operational activities
- cover costs of future increases in room hire charges
- fund start-up costs of new groups
- replace U3A equipment which cannot be repaired

NON-CORE ACTIVITIES

2018/2019	Income	Expend	Surplus / Loss
donations	49.90	40.00	9.90
poole trip	400.00	400.00	0.00
coffee mornings	183.50	463.47	-279.97
christmas party	0.00	160.00	-160.00
30th anniversary	0.00	871.16	-871.16
Surplus/Loss	633.40	1,934.63	-1,301.23

COIF Charities Deposit Fund CCLA

1Sep18 b/f	6,562.25
interest added	39.85
dep/withdr	0.00
Total c/f	6,602.10

STATEMENT OF FINANCIAL POSITION

Current Assets	2018-2019
COIF Account 31Aug2019:CCLA	6,602.10
Current Account 31Aug2019: HSBC	10,164.19
Pre-Paid TAT (7mths Sep19-Mar20 members s	1,063.71
	<u>17,830.00</u>
Assets	17,830.00
Current Liabilities	
Pre-payment membership subs 2019-2020	4,550.00
Liabilities	4,550.00

Treasurer: A Pickford 1 Feb 2020

Examiner: Z Alarcon 1 Feb 2020

S&G U3A Comparison for last 3 Years

Comparison: 2016-17; 2017-18; 2018-19	Street and Glastonbury U3A	Registered Charity 1076664
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website: streetu3a.org

Line	Income	2018-2019	2017-2018	2016-2017
1	Membership Fees	5,245.00	5,430.00	5,110.00
2	Group Attendances	15,148.30	13,721.00	12,996.00
3	Non-Core Income	633.40	2,955.57	564.68
4	Gift Aid from HMRC	571.25	550.00	
5				
6	Total	21,597.95	22,656.57	18,670.68
	Expenditure	2018-2019	2017-2018	2016-2017
7	Groups Venue Hire	13,738.04	12,116.84	10,282.36
8	TAT (members subs)	1,800.50	1,756.42	1,595.12
9	Publicity	0.00	103.30	43.20
10	Newsletter (S&G)	1,177.03	1,370.94	1,348.82
11	Magazine (U3A TAM Head Office)	581.20	1,001.90	973.80
12	Non-Core Expenses	1,934.63	3,434.99	1,094.10
13	Equipment	211.94	125.71	179.71
14	Administration	787.60	896.04	1,127.45
15	New Members kit		24.00	244.30
16	Total	20,230.94	20,830.14	16,888.86
17				
18	Surplus for Year	1,367.01	1,826.43	1,781.82

Assets	2018-2019	2017-2018	2016-2017
COIF Account 31Aug: CCLA	6,602.10	6,562.25	3,543.38
Current Account 31Aug: HSBC	10,164.19	8,650.56	8,273.41
Total	16,766.29	15,212.81	11,816.79
Non-Core Activities	2018-2019	2017-2018	2016-2017
Donations	9.90	-30.00	-204.08
Coffee Mornings	-279.97	-681.52	-187.75
Christmas Party	-160.00	-56.00	-132.59
Trips	0.00	313.30	35.00
Other	-871.16	-25.20	-40.00
Total	-1,301.23	-479.42	-529.42

Notes on Non-Core:

2017-2018: 2 canal trips; and ss gt
britain trip

2018-2019: 30th anniversary

Expenditure Items shown in 2018-2019 Accounts

Equipment List

New amplifier £179

Petanque kit £32.94

£211.94

Admin – receipts are available for all items

Treasurer £145.90 stamps/stationary/website hosting

Secretary £25.20 expenses

Member Sec £99.34 expenses/TAT membership cards/shredder(£49.99)

GL Expenses £115.94 printing costs

Cmt Rm Hire £120.36

Enrolment Day £128.52

AGM 2019 £72.34

Miscell £80.00 gift card (£20)/TAT film licence (£60)

£787.60

S&G U3A Subsidised Groups

2018-2019

Subsidised Groups ~ all in hired venues

Chess

Dancing 4 Fun

English History

Film Group

Sinatra & Jazz

3 x Latin groups

Music Jamming

Nature Painting

Painting 4 Pleasure (Tues)

2 x Quilting groups

Scrabble

Sewing Bee

2 x Shakespeare groups

Table Tennis (Fri pm)

Tai Chi - 1 group

Ukulele Band

Ukulele Intermediate

Upwords/Rummikub

Whist

Yoga

24 Groups being subsidised by other groups

Groups helping to subsidise ~ V means in a hired venue

V Book

Childrens Books

V Chinese brush painting

4 X French groups

German conversation

V Reading Greek tragedy

Family history

V Line dancing

V Local history

V Mah Jong

V Painting 4 Pleasure (Fri)

Petanque

Poetry 4 Pleasure

V Singing 4 Fun

V 2 x Table Tennis (Tue & Fri am)

V 3 X Tai Chi

2 x Ukulele Beginners

Wine Tasting

25 Groups subsidising; 13 in hired venues