

Treasurer's Report to the Members for the Year to 31st December 2019

Income for the year exceeded expenditure for the year, by £1,810.83. This is despite not yet having claimed Gift Aid. When I tried to make the claim there was a problem with the HMRC website. We have four years in which to make the claim. An unintended consequence of this is that the timing of the Gift Aid claim is now a closer match to our membership year. Why such a large surplus? This is the first full year of the revised newsletter arrangements. The cost of the newsletter is down by more than £1,100 from 2018 when we were posting lots of newsletters for most of the year. We also received over £1,250 in donations. Savings from the newsletter will be ongoing but we cannot guarantee that we will receive any future donations.

In the current year we have some one-off expenditure to bring in a new Membership Card scheme with barcode readers scanning your cards at the monthly members meeting. As with Crossrail and HS2 costs have been edging up the further that we got into the scheme. I expect that the final bill will be £795.94. Because the intention is cards for life we will in the future save costs by not posting new cards to members. This system should therefore pay for itself over 4 or 5 years starting next March.

We have healthy reserves at the moment, £7,990.77, which the Committee considers should be sufficient to cover any unforeseen eventualities.

I would like to thank the Examiner, David March, for checking the accounts in an efficient and timely manner. I would also like to thank the Treasurers of our Special Interest Groups for their cooperation throughout the year.

Eddie Wood

Chelmsford U3A
Income & Expenditure as at 31st December 2019


INCOME	2019	2018
Membership Subs	8,756.00	8,613.50
Visitors	45.00	49.00
Donations	1,257.60	461.90
Gift Aid	0.00	1,118.76
Bank Interest	18.05	4.27
Raffle	299.00	164.00
Diaries	70.50	60.00
Sundries	0.00	0.00
Total	<u>10,446.15</u>	<u>10,471.43</u>
EXPENDITURE		
National Capitation Fee	1,844.50	1,841.00
Hall Hire	1,993.50	2,366.00
Refreshments	1,396.78	1,689.14
Speakers	985.50	835.10
Print	286.20	608.10
Stamps	290.00	1,088.64
Other	<u>0.00</u>	<u>0.00</u>
Nesletter	576.20	1,696.74
Third Age Matters	1,208.60	952.28
Website	38.38	227.77
Travel	0.00	83.30
Conference	115.00	170.00
Admin	295.25	318.74
Raffle Prizes	0.00	37.00
Diaries	68.75	87.50
Bank charges	8.00	4.00
Sundries	104.86	98.07
Total	<u>8,635.32</u>	<u>10,406.64</u>
Excess of Income over Expenditure	<u>1,810.83</u>	<u>64.79</u>
	<u>10,446.15</u>	<u>10,471.43</u>

Balance Sheet as at 31st December 2019

Current Assets	2019	2018
Accumulated Fund as at 1st January	6,179.94	6,115.15
Net Surplus/(Deficit) for the Year	1,810.83	64.79
Accumulated Fund as at 31st December	<u>7,990.77</u>	<u>6,179.94</u>
Represented By		
Current A/c	2,774.65	7,670.06
Deposit A/c	<u>11,244.39</u>	<u>4,026.34</u>
	14,019.04	11,696.40
Less		
Held for Groups	4,183.77	3,178.01
U3A Fee for 2019	1,844.50	1,841.00
Debtors		497.45
	<u>6,028.27</u>	<u>5,516.46</u>
	<u>7,990.77</u>	<u>6,179.94</u>



Treasurer Eddie Wood
Date 20 January 2020



Examined by David Marsh
Date 20 January 2020