



Devizes & District U3A  
Registered Charity No.1076852

## Annual Accounts for Year Ending 31<sup>st</sup> March 2020

### Treasurer's Report to the 2020 Annual General Meeting

We continue to be in a relatively healthy financial state. Our income has again been slightly higher this year as a result of rising membership numbers and donations. I would like to thank members for paying their subscriptions promptly and would ask that if they do not already that they consider paying future subscriptions by bank transfer which helps to reduce the administrative workload enormously. Our overall expenditure has however been higher than last year mainly as a result of the decision to rebuild and update the website to make it more user friendly. As I write this report the U3A is closed due to the Covid 19 lockdown and it is uncertain when we will be able to resume our meetings. As a result there will be an impact on our income and expenditure in the next financial year.

Looking at only certain of the heads of expenditure in detail it will be seen that Hire of Halls and Speaker costs were lower. This was in part due to the closure of the U3A in March as the result of the Covid 19 lockdown and the cancellation of the monthly meetings and coffee mornings that month. Admin costs were higher as a result of increasing membership numbers as were Refreshment costs and the Christmas party which was again free to members and well attended. Similarly the Third Age Trust Membership Fees (formerly called Capitation Fees) were higher as a result of the higher membership numbers. The cost is £3.50 per member. There were two First Aid courses during the year and hence the costs after members contributions were higher than the previous year. Due to the increased membership and the increased number of pages for some editions the Newsletter costs were slightly higher this year.

Turning to the Groups there has been a significant decrease in visit income and expenditure generally because last year the income and expenditure relating to the Derbyshire holiday went through the accounts amounting to some £12,000, whilst this year Wednesday Walkers have paid deposits on their holiday to Tenby but due to Covid 19 this has had to be postponed until next year so there have been no further transactions. Notwithstanding this the Industrial Museums, Garden Visits, Aviation Studies groups all had trips. Costs were more than income because some of this came from Groups reserves or payments were made in the previous financial year. The Groups generally have had a loss of just over £1,700 compared to last year which is set against their cash and bank reserves. Overall the Groups themselves hold cash which for each individual group is not significant but has to be accounted for and when added together amounts just under £2,500. In addition the Groups have funds of just under over £1,500 held at the bank. I am grateful to all the Group Leaders for their co-operation and prompt reporting of their finances which is required on a six monthly basis.

Again this year I have separated out the Museums and Galleries Account under an individual heading. There was similar activity to last year and it can be seen that there has been slightly more income than expenditure compared to last year.

Overall this year there was a decrease in combined income of nearly £3,500 so that we have as mentioned had to draw on our reserves which still remain higher than recommended by the Charity Commissioners, however it is important to emphasize that as I mentioned earlier the bank holds Group funds of just of nearly £1,500 which can be called upon during the year. It is also important that we hold reserves against possible inflationary costs and any losses arising from the Covid 19 outbreak. The Committee therefore do not feel that it is necessary to take action to reduce the reserves.

I would like to again record my thanks to Diana Tighe for continuing to manage the Museums and Galleries account which has made my job so much easier. Diana also has access to the other Bank accounts and can deputise when required. I am pleased to say that Diana has offered to carry on for another year which I have gladly accepted.

I wish also to thank Brian Gatward for examining the accounts and providing advice which is such an important requirement for the proper management of the accounts. I am pleased to say Brian has agreed to continue to stand as Examiner next year and I hope that the meeting will later approve his continuance as our Examiner.

I will not go into any more detail but will be happy to answer any questions which can be emailed to me at [treasurer@devizesu3a.org.uk](mailto:treasurer@devizesu3a.org.uk).

Francis Wright  
May 2020