

## **TREASURERS REPORT 2020 – 2021**

Last year's report anticipated that the arrival of the Coronavirus Covid-19 pandemic early in 2020 would result in major interruption to our activities. This was indeed the case in the 2020-2021 accounting year, with a major impact on group activities, meetings and outings.

**As at 31<sup>st</sup> March 2021 we have TOTAL FUNDS of £31,501.** This includes funds held on behalf of members of groups, outings and events.

**TOTAL INCOME was £23,519.** Most of this came from subscriptions (including gift aid) but this was down 13.5% compared with the previous year. Income from outings and groups was much reduced due to the virus. Many events were held via Zoom and costs reflect guest speakers and licence costs.

**TOTAL EXPENDITURE was £19,239.** Our affiliation costs jumped to 37% from around 16% in the previous 12 months. This includes services received from the National office including advice, insurance, printing and distribution of the national magazine and the costs associated with the Beacon system. These affiliation costs represent a greater percentage of total costs because our central expenses were considerably below those of the previous twelve months. For example all meetings were held online rather than at the Camden Centre, including the AGM with of course no refreshments!

Our overall surplus for the year is **£4,281**. We are holding a balance of £1,380 paid by members for two postponed events. One of these, the visit to Anglesey Abbey, has now been rescheduled for July 2021. It is planned to hold the other, a Barn Dance, in early 2022.

We hope many activities will return to normal in the second half of 2021, although we expect to keep at least one Zoom licence as it can provide a very useful option for certain conversational groups, ad-hoc meetings and where there are mobility and transport problems.

The income and expenditures figures and the balance sheet are as follows:

<b>Tunbridge Wells u3a</b>			
<b>Statement of Accounts - Income and Expenditure</b>			
<b>All figures in £</b>			
	<b>2020/2021</b>		<b>2019/2020</b>
<b>INCOME</b>			
Subscriptions	15,085		17,767
Gift Aid	2,794		2,886
Donations	192		627
Group Educational Visits	40		15,350
Group income other	543		5,011
Events income	4,814		3,735
Bank Interest	52		116
<b>TOTAL</b>	<b>23,520</b>		<b>45,493</b>
<b>EXPENDITURE</b>			
Affiliated Third Age Trust	7,187		6,806
Central Expenses	4,985		7,187
Bank Charges	294		463
Monthly Meetings	1,597		3,071
Group Support			1,570
Group Educational Visits	32		14,083
Group Expenses Other	835		4,649
Event expenses	4,309		4,421
<b>TOTAL</b>	<b>19,239</b>		<b>42,250</b>
<b>Surplus</b>	<b>4,281</b>		<b>3,243</b>
<b>Balance Sheet at 31st March</b>	<b>2021</b>		<b>2020</b>
Carried forward from previous year	27,220		23,977
Surplus for the year	4,281		3,243
<b>Year end Balance</b>	<b>31,501</b>		<b>27,220</b>
Represented by:			
CAF Bank	20,570		16,339
PayPal	261		261
Virgin Savings	10,670		10,620
<b>TOTAL</b>	<b>31,501</b>		<b>27,220</b>
Less Money Held for postponed Events			
Barn Dance	615		645
Visit to Anglesey Abbey	765		782
<b>Adjusted Total</b>	<b>30,121</b>		<b>25,793</b>

As the figures show we continue to build a small surplus each year and this will allow us to hold our annual subscription once again at the current level for the coming subscription year. Our affiliation costs to the Third Age Trust are stable and the new version of Beacon, the software used for record keeping and accounting is not expected for some time due to problems with the software provider. However, as a result we are looking at improvements to our web site so we expect some expense here in 2021/2022.

**David Brimlow, Treasurer**  
**May 2021**

### **Independent Examiners Report**

I have reviewed the accounts of the TWU3A and am satisfied they are compatible with the requirements of section 30 of the Charities Act 2011. No matter has come to my attention which would indicate they do not comply with the requirements of the Act.

**Independent Examiner: James Shah, Meekins Shah Accountancy Ltd**

**Signature:**

A handwritten signature in black ink, consisting of a circle with a vertical line through it, and a horizontal line crossing the circle, with a long horizontal stroke extending to the right.

**Date:**

10/05/21.