

## Lutterworth Wycliffe U3A - Treasurer's AGM Report for FY 2019

<b>U3A Accounts - Receipts and Payments 2019 Summary</b>	
	<b>2019</b>
<b>Balance at beginning of year (General Account)</b>	£6,030.11
<b>Transfer from Social Account</b>	£2,033.34
<b>Total at Bank</b>	<b>£8,063.45</b>
<b>Receipts</b>	
<b>Subscriptions</b>	£3,116.00
<b>Visitor Fees</b>	£21.00
<b>Activity Group Income</b>	£76.45
<b>Brecon Holiday</b>	£13.00
<b>Day Trips</b>	£171.00
<b>Social Events (Skittles evening + Barn Dance)</b>	£126.00
<b>Total Income</b>	<b>£3,523.45</b>
<b>Payments</b>	
<b>Room Hire</b>	-£800.00
<b>Capitation Fee</b>	-£831.10
<b>Speaker Fees</b>	-£785.60
<b>Misc Costs (capital items + admin)</b>	-£851.44
<b>Theatre Trips</b>	-£187.40
<b>Engineering Group Meal</b>	-£897.55
<b>U3A Annual Meal</b>	-£237.22
<b>Total Expenditure</b>	<b>-£4,590.31</b>
<b>Payments over Receipts</b>	<b>-£1,066.86</b>
<b>Year End Balance at Bank</b>	<b>£6,996.59</b>

**Notes of Financial Summary:**

- 1) The summary is a payments and receipts ledger covering the 2019 Financial Year (1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019) **i.e.** there has been no accrual of anticipated credits or debits. Therefore, no conclusions can be drawn from the £1066.86 excess payments over receipts. This is simply a statement of the financial status as at 31<sup>st</sup> December 2019.
- 2) Comparisons with previous years cannot be made as in previous years, a separate Social Account was operated covering social activities. Following a directive from the U3A Trust, this practice ceased and the Social Account closed with all monies transferred into the main account
- 3) The money transferred into the Main Account cannot be classed as income, and therefore is not recorded as a “receipt”
- 4) Given that there remains a healthy surplus in the bank, I would recommend maintain the annual subscription at the current level of £12.
- 5) The accounts have been independently examined and certified as satisfactory

If anyone has any specific queries regarding the accounts, please do not hesitate to contact me.

Ruth Bones  
Treasurer