

Torrige U3A

Statement of Receipts and Payments Accounts 2017-2018

RECEIPTS AND PAYMENTS ACCOUNTS

	2014	2015	2016	2017	2018
Income	12,278	11,509	9,964	9,630	11,719
Payments	11,057	10,330	9,949	11,082	12,814
Surplus/ Deficit	1,221	1,179	15	-1,452	-1,095

INCOMING RESOURCES (£'s)	2017	2018
Donations	2	0
Social Activities (Raffles, Coffee Mornings, etc)	1,108	1,120
Groups – Upper Room Hire, etc	1,740	2,790
Groups – Room Hire Other Venues	998	1,393
Investment Income - Interest	37	10
Subscriptions	5,255	5,120
Newsletter Supplement	489	366
Income Tax Recovery (2 years Gift Aid)	0	920
TOTAL INCOME	9,630	11,719

Resources expended (£s)	2017	2018
Groups - Costs	2,274	2,778
Room Hire, Utilities, cleaning, repairs	3,604	3,369
Room Hire Other Venues		1,318
Affiliation Fees	1,435	1,386
Social Activities Expenses	689	753
Printing, Stationery, copying, etc	1,354	1,183
Postage and Telephone	1,396	1,860
Travel Expenses and Sundries	36	35
Equipment Repairs	92	0
Accountancy	126	132
TOTAL PAYMENTS	11,081	12,814

BALANCE SHEET

Current Assets(£s)	2017	2018
Tridos Bank (3 year deposit)	35,000	35,000
Scottish Widows Bank	17,549	14,559
Lloyds Bank – Amdram account	277	0
Lloyds Bank	2,528	4,745
Cash in hand – Amdram account	30	0
Cash in Hand – Social Event Floats	40	25
Total Assets	55,424	54,329
General Purpose Fund		
Opening Balance	56,876	55,424
Net (deficit)/surplus for the year	(1,452)	(1,095)
TOTAL FUNDS	£55,424	£54,329

Financial management – Committee statement

The committee will prepare and agree an annual budget forecast.

The aim of which is to balance income and expenditure.

Income being from membership subscriptions, Upper Room payments and surplus from social and other fund raising events.

In addition separate funding through the capital reserves is available.

Written requests to the committee will be considered for the following:

new group start up costs, a sum of up to £250 in the current financial year.

Existing groups, a sum of up to £150 for additional Capital items in the current financial year.

Capital funding for equipment that the committee agrees shall bring long term benefit to the membership, and ensure its in keeping with the current needs and future trends, will also be funded from the capital reserves. It is intended that capital reserves would diminish by a target figure of up to £3,000 a year to meet the objectives of Torridge U3A.

Membership Fee for 1.1.2019 - 31.3.2020 (15 months)

- ❖ **Individual membership per annum - £16**
- ❖ **Affiliation Fee - £1.50**
- ❖ **New member joining between 1.1.2020 and
31.3.2020 - £7.50**
- ❖ **Postal Copy of newsletter - £10.00**
- ❖ **Forms issued in November**
- ❖ **Membership cards issued mid January 2019**

TORRIDGE U3A BUDGET FOR 1.10.2018 – 31.3.2020

	EXPENSES	RECEIPTS	
Group payments			
Upper Room	5,274	4,250	
Subscriptions	0	6,400	
Gift Aid	0	450	
Affiliation Fees	2,390		
Newsletter Supplement	1,335	600	£10 x 60 members
Admin Costs	1,665		
Bank Interest	0	20	
	£10,664	£11,720	

**TORRIDGE U3A BUDGET BREAKDOWN
FOR 1.10.2018 - 31.3.2020**

SUBSCRIPTIONS BREAKDOWN

	EXPENSES	RECEIPTS	COST PER MEMBER BASED ON 400 MEMBERS
Upper Room	£5,274	£4,250	£2.56
Affiliation Fees	£2,390		£5.98
Newsletter	£1,335	£600	£1.84
Admin. Costs	£1,665		£4.16
Totals	£10,664	£4,825	£14.54

Chair	Alan Gibbons
Vice Chair	Vacancy
Secretary	Carolyn Kelly
Treasurer	Sue Beer
Membership Secretary	Anne Budd
Group Co-ordinator	Dennis Pavitt
Website Co-ordinator	Dennis Pavitt
Newsletter Editor	Graham Thompson
Upper Room Co-ordinator	Roger Drew
Lunch Secretary	Heather Williams
Member	David Ganniclift
Speaker's Secretary	Alison Tamplin

Examiner of Accounts

❖ **The Committee propose that**

Glover Stanbury and Co., Bridgeland Street, Bideford,

be appointed as the Examiner of Accounts for

1st October 2018 – 31st March 2019 (6 months)