

AGM Malvern U3A - 2020 Chair's Annual Report

I offer this report on behalf of the Trustees of Malvern U3A.

The year 2020 had every indication of being highly vibrant and active. Our membership numbers had topped 1700 and the diversity of groups was ever widening. The VIP group for members with visual impairment was set fair to be a success and numbers attending the monthly speakers' meetings were also rising.

2020 marked the 25th Anniversary of the founding of Malvern U3A and in February an approach was made to U3A Malvern nr. Melbourne, Australia to mark the occasion by the simultaneous planting of a tree in both countries.

However, the February speakers' meeting proved to be the last held in person in 2020. The spread of the Covid-19 virus increased and as the country entered a mandatory lockdown it followed that further communication with virtually all members had to rely on e-mail.

A Trustee meeting of 20/3/2020 confirmed the temporary cessation of all U3A activity and in June, members were informed via e-mail, of the following significant decisions:

- Current Membership to be deemed valid for one year without a subscription fee, with the proviso that those who wished to withdraw their personal data could do so.
- The affiliation fee to The Third Age Trust would be paid from current funds and the accounts audited as normal.
- The Registration Day/Group fair was cancelled and the AGM to be postponed to a provisional date in February 2021.
- The Autumn Newsletter to be published online.
- A Zoom licence be purchased to be used both for Speakers meetings and for all groups wishing to utilise it.

This information was sent by letter post to all non email members.

I wish to emphasise how fortunate Malvern U3A has been to have benefited from the efforts of **Roger Hunt**, in enabling so many groups to benefit from Zoom. Thanks are also due to **Jeff Thorogood** for organising via Zoom such excellent monthly speakers.

Three Trustees step down at the AGM. **Angie Cantrell**, **Val Fare** - secretary, and **John Elkington** - webmaster and I must offer my heartfelt thanks for their support over the years. John has agreed to continue as web manager outside the trustee committee - a great relief. Thankyou.

I end my term as Chair after a very unusual final year, which has proved both challenging and extremely rewarding. Malvern is fortunate in having received nominations for both Secretary and Chair, whom I trust will be voted into these roles at the AGM.

The pandemic situation remains volatile and caution is ongoing with no personal contact meetings taking place and thus the Malvern U3A AGM will take place via Zoom.

Happily, our financial stability remains assured and a statement, from the Treasurer, **David Oliver**, to be presented for approval at the AGM, is attached.

I am certain that although our physical activities have been much reduced this year, the wish to learn, communicate, reinforce friendships, perhaps to gossip and to enjoy life remains as vigorous as ever. Ultimately, vaccination will vanquish the virus and Malvern U3A will flourish in 2021.

Sue Lamberton, Chair

MALVERN U3A
INDEX TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 2020

Page

1	Management Committee Responsibilities and Approval
2	Independent Examiners Report
3	Income and Expenditure Account
4	Balance Sheet

MALVERN U3A
MANAGEMENT COMMITTEE RESPONSIBILITIES AND APPROVAL
YEAR ENDED 31 AUGUST 2020

Management Committee responsibilities

It is our understanding that:

The Committee are required to prepare accounts for each financial period which give a true and fair view of the affairs of the Club and of its income and expenditure for that period. In preparing those accounts the Committee is required to

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

State whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Club will continue to operate

The Committee are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Club. They are also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management Committee Approval

The attached accounts on pages 3 to 4 for the year ended 31 August 2020 are approved by the Committee of Malvern U3A and are signed as evidence of their approval

.....

Mrs J S Lamberton

Chairman

.....

D M Oliver

Treasurer

MALVERN U3A
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 AUGUST 2020

Report of the Independent Examiners to the Members of Malvern U3A

We have reviewed, without carrying out a full audit, the accounts on pages 2 to 3, which have been prepared under the historical cost convention

Respective responsibilities of Management Committee and Independent Examiners

The Committee are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our review, on those accounts and report our opinion to you.

Basis of opinion

Our review includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of significant estimates and judgements made by the Committee in the preparation of the accounts, and of whether the accounting policies are appropriate to the Club's circumstances, consistently applied and adequately disclosed.

We planned and performed our review so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the Club's affairs as at 31 August 2020 and of its income and expenditure for the year then ended.

Boyds
Chartered Accountants
20 Sansome Walk
Worcester
WR1 1LR

30th November 2020

MALVERN U3A
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 AUGUST 2020

INCOME	Note	£	2020	2019
			£	£
Subscriptions		25,395		24,368
U3A News		267		278
Group Income		19,112		25,778
Sub-Group Income	1	3,817		13,967
Interest Received		10		11
Gift Aid		4,145		3,920
Christmas Lunch		1,940		2,524
Volunteer Grants		689		717
Miscellaneous		<u>102</u>		<u>220</u>
			55,477	71,783
EXPENDITURE				
Room Hire		27,190		41,737
Sub-Group Expenditure	1	4,065		13,946
Groups Admin		236		171
Affiliation Fees		6,136		5,523
U3A News		772		278
Newsletter		1,716		5,572
Printing		1,348		-
Speakers		475		595
Committee Admin		256		467
Christmas Lunch		1,890		2,353
Equipment		742		1,391
Miscellaneous		284		543
Independent Examiner		<u>360</u>		<u>360</u>
			45,470	72,936
Surplus / (deficit) in the year			<u>£10,007</u>	<u>£(1,153)</u>

MALVERN U3A
BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	£	2020 £	£	2019 £
CURRENT ASSETS					
Prepayments		300		-	
Bank Deposit		19,511		12,002	
Bank Current	2	3,710		15,315	
Cash		<u>87</u>		<u>-</u>	
		23,608		27,317	
CURRENT LIABILITIES	3	<u>1,702</u>		<u>15,418</u>	
NET CURRENT ASSETS			<u>21,906</u>		<u>11,899</u>
			<u>£21,906</u>		<u>£11,899</u>
RESERVES					
Balance at 1 September 2019			11,899		13,052
Surplus / (deficit) for the year			<u>10,007</u>		<u>(1,153)</u>
Balance at 31 August 2020			<u>£21,906</u>		<u>£11,899</u>

Notes

- Summary income and expenditure of the Sub-Groups are shown separately as last year. Sub-Groups are Geology, Travel and Military History. These Sub-Groups run at near break-even over time.
- The Sub-Groups have their own bank accounts and sometimes, at year-end, hold advance payments against future booked activities (£1,765 – 2019 -£5,817)
- This consists of Subscriptions received in advance together with Room Hire paid in advance and Independent Examiner costs paid after year-end and an amount of £1,014 (2019 - £4,561) in note 2 which is, in effect, participants money.

The accounts were approved by the Committee in November 2020 and by the COVID-delayed 2020 AGM held in February 2021.

.....
Mrs J S Lamberton Chairman

.....
D M Oliver Treasurer