U3A Golden Bay Mohua 2020 Annual Financial Report

I am grateful to Christine Pullar for reviewing the annual accounts.

Income

With the increase in membership fee the income from subscriptions increased to $2469.00. We also received a TDC Community Grant to go towards bringing speakers from outside our region. With fewer Friday general meetings due to Covid donations were down at $43.10. Overall income was $1006.04 higher than in 2019.

Expenditure

Expenses were less for Friday meetings for a number of reasons. Fewer meetings being held because of Covid, we no longer need to hire a sound system as we purchased our own in 2019, and speakers were locally based and so did not require travel expenses.

Group expenses were down as there was no gardening group this year and Book Groups are no longer subsidised. The $70 group expense was for hall hire for the TED Talk Group which is open to all members.

Bank Balance

This year was an overall profit of $1950.58 compared with a loss of $1400.73 in 2019. The bank balance has increased to $3367.40.

Annual Subscription

Given the healthy bank balance and the grant from TDC it is proposed that the Annual Subscription stay at $20 per annum per person.

Jocelyn Tracey

Treasurer