

ANNUAL GENERAL MEETING – DATE: 20 JUNE 2019

MINUTES OF MEETING

ITEM

1. Welcome from the Executive Committee Chair - Gill Simon.
Gill welcomed 150 members to the quorate Meeting¹.
2. Treasurer's Report – Sidney Baginsky
Sidney presented his report (see Annex 1 for the report) and displayed the Income & Expenditure and Balance Sheet tables from the Annual Accounts (as shown in Annex 3).
In a show of hands, the Membership voted unanimously to accept the Financial Statements and the proposal to appoint Mr Jerry Michael of Baginsky Cohen (Chartered Accountants) as the Examiner for the financial year 2019-20.
3. Chairman's Report
In her Report (see Appendix 2), Gill listed the many achievements in our third year of existence including:
 - A new, exciting website;
 - A membership of around 850;
 - Very well-supported Groups including MOTO, Outings & Travel and Theatre;
 - A friendly, welcoming and safe environment for our members.She paid tribute to the retiring members of the Executive Committee and wished the incoming EC every success for the coming year.
4. Election of the Executive Committee – Richard Driscoll, Secretary
Firstly, the membership unanimously agreed the draft Minutes of the 2018 AGM.
Richard explained that, with three Trustees resigning from the EC, we are very lucky to have three candidates to fill the vacancies of Chair (Dr Gill Simmons), Treasurer (Warren Starr) and Secretary (Brenda Dresner); he indicated that there had been no other nominations for places on the EC and invited the membership to volunteer to help as it will be at its constitutional minimum of 5 members for the coming year.

¹ With a membership of 850, a quorum comprises 85 members

After showing the audience a slide of the proposed EC for 2019-20, the members unanimously voted to accept the Committee.

5. Consideration of any Resolutions from the Membership.

No prior written items had been forthcoming.

6. Closure of the AGM

The new Chair Gill Simmons briefly introduced herself after which Chelle Paice, to applause from the audience, thanked the outgoing EC for their work in running the U3A.

DRAFT

ANNEX 1

Treasurer's Report

Financial Statements for the Year Ended 31 March 2019

I have pleasure in presenting the Financial Statements of the Mill Hill U3A.

The Trustees' Report is shown on pages 2-4 and contains further information about our organisation.

This completes our third year of operation.

The accounts have been independently examined by a Chartered Accountant and his report is on page 5.

These accounts are prepared on an Income and Expenditure basis (previous years on a Receipts and Payment basis). Note 3 on pages 8 and 9 explains this further. Our reserves have been boosted this year by the collection of gift aid from HMRC as also explained in note 3.

Our total receipts amounted to £46,682 of which £18,427 related to our general funds and £28,255 to group activities.

Costs of running the organisation amounted to £14,935 giving a surplus for the year of £3,492.

The Balance Sheet on page 7 shows assets of £22,184 on the general funds of which £345 represents the written down value of our assets and £26,224 was our main account bank balance at the year end of which £11,355 related to advance subscriptions received.

Funds held by groups in separate bank accounts and by a cash float are shown in the accounts and amounts in total to £3,388.

A budget is prepared each year in order to set our membership subscriptions. These were £18 per annum for each member in 2017/18 and 2018/19. The reserves on the general account were £22,184 against total payments of £14,935. The trustees consider this to be more than adequate to meet anticipated expenditure for the year to 31 March 2020 and this was taken into account when setting the subscription for 2019/20 at £15 per member. A further review will be undertaken towards the end of this year.

In summary we are financially sound and able to meet our expenditure as it falls due and we can look forward to the future with confidence.

I have completed three full years as your Treasurer as well as being involved in the setting up of our U3A in the preceding months. I am now standing down and the post will be taken up by Warren Starr who has been working with me and the Executive Committee for the last few months as Assistant Treasurer. He can therefore take over the work seamlessly.

I also want to thank Victor Brilliant once again for all his hard work undertaken as Assistant Treasurer for the first part of the year and accounting for and administering the membership functions as well as many ad hoc duties which are invaluable to our organisation.

I propose the adoption of these Financial Statements.

Sidney Baginsky
Treasurer
31 May 2019

Annex 2

Chairman's report

Welcome everybody.

How many of you were here at the launch and the inauguration 3 years ago?

Fantastic. Haven't we done well.

We have about 900 members, many of whom go to 4 or 5 of our groups every month.

Mill Hill U3A has given many a new and enriched lease of life, a way to move forward, learn and socialise.

We on the Committee, together with our Group Leaders and our volunteers **have achieved all we set out to do.**

We invited 70 of our Group Leaders and volunteers to our Group Leader lunch held at the Hendon Golf Club 2 weeks ago; it was a delightful function. We were able to **express our gratitude for the tremendous efforts** which, combined, have made us the most successful set up of any U3A.

Each month throughout the year I have brought you up to date on developments; so today I will only run through them briefly

The most significant is the new website, thanks to Cheryl Gurner. Our website is now jazzy, up to date, and easy to use. It is your first port of call for any information.

Richard will be our webmaster, to ensure the website is kept in good order and we have maintained the services of our web designer.

Richard will also carry on publishing the monthly newsletter **which gives information about what's new in a simple, exciting, colourful and understandable format.**

Our Outings Group and Travel Group have gone from success to success: next week we are going to the races at Newmarket. Later in the year we have a holiday in Normandy; and it goes on.

We have a telephone team.

We have a Groups Co-ordinator with Liaison Officers to help our Group Leaders.

We have held small new members meetings to welcome people into MHU3A, and **existing members meetings** to check how we are doing.

At the last AGM, I said I would not stand again, and many of you throughout the year have expressed concern. Don't worry, we have a new Executive Committee waiting eagerly to take over. I will still be here to welcome you, and all of us on the original EC are still working in the background.

For the new Chairman, you won't have to struggle remembering a new name. All will be revealed shortly.

I am going to finish with something you have often heard me say:

Under my watch I have wanted our people to feel welcome, safe and valued. **This has** been the MHU3A ethos.

Our members have many times spoken of their joy, pleasure **and relief** at the friendliness found at our Monthly Meetings and within our groups.

We must always remember the courage it takes to start something new.

We have reached a stage in our lives where we don't have to prove ourselves to anyone.

Now is the time to enjoy life and **MHU3A is here to help you do just that.**

Thank you.

DRAFT

ANNEX 3

MILL HILL U3A INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

Income	General Funds £	Groups £	2019 £ Total	2018 £ Total
Membership Subscriptions	15,373	-	15,373	13,190
Gift Aid claimable	2,932	-	2,932	2,758
Group Income	-	28,255	28,255	38,591
Other Income	86	-	86	1,686
Bank Interest	<u>36</u>	<u>-</u>	<u>36</u>	<u>-</u>
Total receipts	<u>18,427</u>	<u>28,255</u>	<u>46,682</u>	<u>56,225</u>
Expenditure				
Accountancy	840	-	840	840
Bank charges	141	-	141	-
Beacon costs	412	-	412	223
Capitation fees	3,021	-	3,021	2,708
Depreciation	761	-	761	589
Event costs	40	-	40	1,593
Group expenses	-	29,352	29,352	37,524
Printing, postage and stationery	1,194	-	1,194	708
Promotion	1,165	-	1,165	703
Refreshments	248	-	248	345
Room hire	3,940	-	3,940	3,780
Speaker costs	763	-	763	704
Subscriptions	1,383	-	1,383	1,358
Sundry	334	-	334	19
Telephone	158	-	158	23
Training expenses	-	-	-	452
Website costs	<u>535</u>	<u>-</u>	<u>535</u>	<u>50</u>
Total payments	<u>14,935</u>	<u>29,352</u>	<u>44,287</u>	<u>51,619</u>
Surplus/(deficit) for year	3,492	(1,097)	2,395	4,606
Funds at 1 April 2018	<u>18,692</u>	<u>4,485</u>	<u>23,177</u>	<u>18,571</u>
Funds at 31 March 2019	<u>22,184</u>	<u>3,388</u>	<u>25,572</u>	<u>23,177</u>

MILL HILL U3A
BALANCE SHEET AS AT 31 MARCH 2019

Fixed Assets	Note	General Funds £	Groups £	2019 £ Total	2018 £ Total
Tangible Assets	2	345	-	345	591
Current Assets					
Cash at bank		26,224	2,860	29,084	27,414
Cash float		-	528	528	416
Gift Aid claimable		6,358	-	6,358	6,054
Prepayment		612	-	612	-
Total Assets		<u>33,539</u>	<u>3,388</u>	<u>36,927</u>	<u>34,475</u>
Current liabilities					
Subscriptions paid in advance		11,355	-	11,355	11,298
Net assets		<u>22,184</u>	<u>3,388</u>	<u>25,572</u>	<u>23,177</u>
Charity Funds					
Unrestricted Funds		<u>22,184</u>	<u>3,388</u>	<u>25,572</u>	<u>23,177</u>

The financial statements were approved by the Trustees on 27 May 2019 and signed on their behalf by:

Gill Simon
• (30) Simon (Jan 10, 2019, 8:33pm)
Gill Simon
 Chair

Sidney Baginsky
Gidney Baginsky (Jan 10, 2019,
Sidney Baginsky
 Treasurer