

P O Box 6188
Invercargill North
Invercargill 9841

18 March 2020

U3A Invercargill Committee
C/- Mr D Phillips
228 Talbot Street
Invercargill

Dear All,

Re: Review of Financial transactions for 9 months to the new balance date of 31 December 2019.

I have completed a review of the U3A Invercargill bank transactions for the 9 months year ended 31 December 2019. The information I required to complete the review aside from a few small invoices that were missing, but these had clearly been passed in the committee meetings.

It will not be until you see the accounts for 31 December 2020 that the benefits of the change in balance date will become clear. For the 2020 accounts there will be no carry over of costs, and income will relate only to the Series of programmes run in 2020.

If the operation of the organisation changes because of Covid-19 requirements this will, no doubt be reflected in the 2020 accounts. You have always been sensible in retaining a good balance in your bank account, and you have few fixed costs, as income from each series generally covers the costs for that series; so any effect on the bank balance should be small.

I wish the Committee all the best with the remainder of your 2020 series.

Yours faithfully,



Lois Richardson