

YOGA FELLOWSHIP OF NORTHERN IRELAND

TREASURER'S REPORT – AGM 26 JUNE 2021

Chair, Committee and Members, this is the reading of audited accounts for the Yoga Fellowship for the accounting periods from April 2019 to March 2021

Disappointingly, we recorded a deficit at our AGM in June 2019, the reasons for which have been referred to in the minutes of that meeting. We started to see a recovery of fortunes with numbers starting to return to our in-person events held in NICVA. As a result, we saw an increase in our income and a decrease in our expenditure. The beginning of 2020 looked as if we may end the year with a profit. Unfortunately, it was not to be, and we recorded a deficit in the annual accounts of £391.00 (Three Hundred and Ninety-One Pounds). This was much improved on the previous year's deficit of £3795.00 (Three Thousand Seven Hundred and Ninety-Five Pounds). Unfortunately, the beginning of 2020 which began promisingly ended very soon into the new year, due to circumstances beyond our control, with the arrival of Covid-19 and the cancellation of the year's remaining events.

Fast forward to the audited accounts for the financial year just ended and again we are recording a deficit, this time of £1980.00 (One Thousand Nine Hundred and Eighty Pounds). The deficit is larger than last year's and is obviously due to the pandemic and the impact on income from our yoga days/events and tutor courses. Although our zoom events are proving to be fairly popular, the costs relating to the yoga days have also decreased, but, the decrease in income is greater, including the committee's decision to withhold the renewal of memberships for the year. The other main movements in expenses are an increase in website/computer expenses caused by the updating of the website, hosting and the additional costs relating to Zoom, however, travel expenses are nil as the committee have held meetings on Zoom.

Two years on from our last AGM, it is safe to say, that despite the difficulties with the pandemic of the last 18 months, we are still in a good position financially, going forward. I would like to thank Karen Kirk of Baker Tilly Mooney Moore for the auditing of the accounts for the last couple of years.