



Treasurer Report AGM 2022

Financial year 2021/22 was my first year in office as Treasure of Southwell U3a and although I found the accounts straightforward the software-operated system known as Beacon was another matter. However, I have now got my head around Beacon, and I am far more confident.

2021/22 financial year started quite due to the pandemic but picked up in the last 6 months with the interest groups re-starting to meet again and social events taking place.

Membership

Membership has slightly dipped during the year with members not renewing or still being wary of Covid. However, with the groups returning to normal, it is hoped this will increase in the forthcoming year.

General Account

Due to the free membership period offered to members during the pandemic the general account finished the year with a small deficit. The budget for the year forecasted a much larger deficit but with the change in membership renewal date, and underspend on a few cost centres the actual deficit was somewhat smaller than expected. The change in the membership renewal date to the 1st March each year will help with budgeting in the future.

Groups and Social Accounts.

The later part of the year has seen the group and social accounts becoming more active with the re-opening of interest groups and social events taking place. The group accounts made a small deficit due to the advance payments for venues before income had been received. The social account finished the year with a very healthy surplus, that the social and trips committee is going to consider how to use in 2022 that benefits all members.

Thanks go to John Langley and Sue Baines who manage the Groups and Social accounts respectively. Thanks also go to the group leaders and group administrators who manage the finances for the groups.

2021/22 Financial Year

The changes to the membership renewal date helped us finish the year with a healthy bank balance ready to start 2022/23. In April/May we have some heavy expenditure that arises from the National U3a so finishing with a healthy balance in our bank was certainly helpful.

For several years, our income has not covered expenditure. However, the organisation had a substantial amount of reserve more than that recommended by the National U3 and the Charity Commission. This is what helped to give members a free year's membership during the pandemic. We are now in a situation going forward where our income needs to cover our expenditure and the committee is currently looking at options to achieve this without putting up membership fees.

In addition to a new treasurer this year we had a new auditor Phil Edwards from Vanilla Accounting in West Bridgford. Phil has examined our records and provided the attached report that details the accounts for 2021/22.

Jan Clarke-Humphries

Treasurer

Southwell U3a.

Southwell & District U3a

Charity number 1132337

Independents examiners report to the trustees of Southwell U3a

I report to the trustees on my examination of the financial statements of Southwell U3a for the year ended 31st March 2022 detailed in the receipts and payments accounts attached.

Responsibilities and basis of report

As a trustee of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

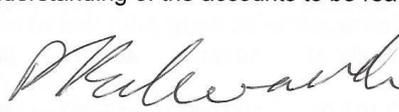
Independent examiner's statement

I have completed my examination. I confirm no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act: or
- the accounts do not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matter in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Name: Philip Edwards

Relevant professional qualification or membership of professional bodies (if any):
Chartered Accountant

Address: 25 Rectory Road, West Bridgford, Nottingham NG2 6BE

Date: 22 June 2022

District U3a Income and Expenditure for the Period 01/04/21 to 31/03/2

	Totals	General Account	Groups Account	Social Account
INCOME				
Financial Year 2021/22				
Membership Subscriptions	13,923.25	13,923.25		
Tax refunds (Gift Aid)	332.90	332.90		
Donations	15.00	15.00		
Sale of Diaries	161.00	161.00		
Office	0.00	0.00		
Riviera commissions	0.00	0.00		
Miscellaneous Income	610.00	610.00		
Groups Accounts	3,857.83		3,857.83	
Social account	5,876.91			5,876.91
Cash receipts	0.00	0.00		
	24,776.89	15,042.15	3,857.83	5,876.91
Expenditure				
Hire of halls for meetings	1,239.10	1,239.10		
Office costs	3,050.53	3,050.53		
Affiliation fees	2,635.50	2,635.50		
Diaries	148.97	148.97		
U3a Journals	2,148.30	2,148.30		
Newsline	753.88	753.88		
Speakers	370.00	370.00		
Equipment (capital)	186.98	186.98		
Equipment (other)	145.47	145.47		
Group Support	68.25	68.25		
Workshops	0.00	0.00		
Administration	1,850.63	1,850.63		
Website	0.00	0.00		
Licences	60.00	60.00		
Miscellaneous Exp	563.70	563.70		
Groups Accounts	4,025.76		4,025.76	
Social Accounts	5,612.80			5,612.80
Cash Payments	0.00	0.00		
	22,859.87	13,221.31	4,025.76	5,612.80
	1,917.02	1,820.84	-167.93	264.11
Balance at start of period	17,393.14	11,280.71	3,221.68	2,890.75
At bank	16,857.91	11,256.00	2,711.16	2,890.75
In Cash	535.23	24.71	510.52	0.00
Balance at end of period	19,310.17	13,101.55	3,053.76	3,154.86
At bank	18,774.93	13,076.84	2,543.23	3,154.86
In cash	535.24	24.71	510.53	0.00

Notes to the Accounts 2021/2022

1. Accounting policies

The accounts are drawn up on a receipts and expenditure basis. Only monies received and payments made in the period have been included.

2. The Social Account (social trips, events and concerts)

These events are managed through a separate bank account. The balance shown on the account at the end of the year is accounted for by a float (on "loan" from the General Account) and surpluses generated on past events. The policy is to retain small per capita sums from events where income exceeds expenditure.

3. Capital items

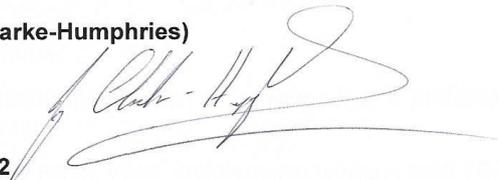
There was only one capital item purchased during the year. All assets are of continuing use to the U3a, are insured and up-to-date Asset Register is maintained.

4. Reserves

At the end of the year the U3a was holding a total of £19,310.17 in reserve. However, the reserve in the Social Account (excluding a £1,000 float given from the General Account on set-up) and Group Account are reserved for activities reflected in those accounts to ensure charity meets the values of U3a movement. When these sums are excluded, the available reserve is £13,101.55. This amount reflects the change to the membership renewal date to a fixed renewal date of the 28th February each year. This change was introduced to assist the trustees in budgeting for the following financial year. The Trust Age Trust recommends a reserve is held of three to six months expenditure. At the beginning of the financial year there are several substantial payments that will reduce the reserve considerably leaving a reserve that will meet future operations and give the trustees a little scope for manoeuvre should a problem arise.

For and on behalf of the trustees of Southwell U3a

Treasurer (Jan Clarke-Humphries)



Date 22 June 2022