

THE UNIVERSITY OF THE THIRD AGE FARNHAM AND DISTRICT

THE TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDING 30 June 2021

The University of the Third Age Farnham and District (Farnham U3A) is a registered Charity No. 1019078 with a constitution adopted on 13 May 1991. An amended constitution was adopted on the 26th March 2021.

Its object is to advance the education of the public and in particular the education of middle aged and older people who are not in full time gainful employment and who live in Farnham and its surrounding localities.

Farnham U3A is affiliated to the Third Age Trust UK.

Members of the Committee during the year were:

Mike Love - Chairman
Ian Lapworth – Vice Chair
Malcolm Ellis - Groups Co-ordinator
Val Atkinson - Hon Secretary
Ann Vickers - Events Secretary
Glennis Turner - Hon Treasurer
Jane Moberly - Communications
Shree Merriman – Member/Trustee

The Charity's bankers are CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, National Westminster Bank plc, The Borough, Farnham, and CCLA Investment Management Ltd of 80 Cheapside, London EC2V 6DZ.

The independent examiner of accounts is Mr Ian Johnson of Westbrook Cottage, The Street, Crookham Village, Hampshire, GU51 5SJ

During the year there was a full committee which met monthly to deal with the activities across all groups.

Chairman's Annual Report on the activities of Farnham U3A

I am pleased that, in spite of being through such a traumatic year as a result of Coronavirus, the committee and our dedicated volunteers and group leaders managed to keep Farnham U3A operational. Many groups embraced technology to enable them to continue "meeting". I would like to thank all those who have helped see us through this last year's uncertainties. Zoom has been a most useful tool in enabling groups to meet online. It has also allowed me to work extensively with other local u3a Chairs and representatives across the S E Region Network to contribute, promote Farnham u3a and keep abreast of what is happening within the u3a.

This past year we have embraced the recent u3a rebranding and promotional activities which are designed to retain current members, recruit new members and help re-invigorate the organisation for the future.

Statement of Financial Activities for Year Ending 30 June 2021						
		Total 2019-20	General Funds	Restricted Funds	Total 2020-21	Notes
	Income	£	£	£	£	
	Subscriptions	50,734	23,533		23,533	1
	Tax Recovery	6,585	3,201		3,201	
	Project (Theme)	360	0		0	
	Miscellaneous Receipts	62	0		0	
	Bank Interest	108	13		13	
	Total Income	57,849	26,748		26,748	
	Expense					
	Venue Hire	31,305	17,675		17,675	2
	Third Age Trust Subscription	5,151	3,756		3,756	
	Project (Theme)	455	50		50	
	Monthly Meetings	906	395		395	
	Member Communications	5,480	7,778		7,778	3
	PR/Promotions	61	1,140		1,140	
	Equipment Purchase & Repairs	1,287	742		742	4
	Licences	1,439	2,364		2,364	
	Members Refunds	1225	155		155	
	Miscellaneous Expenses	516	115		115	
	Bank Charges	120	156		156	
	Depreciation	567	2,121		2,121	5
	Committee & General Admin	596	37		37	
	Total Expense	49,108	36,484		36,484	
	Net Ordinary Income/(Exp)	£ 8,741	(£ 9,735)		(£ 9,735)	
	Balance brought forward	46,114	54,085	770	54,855	
	Balance carried forward	54,855	44,350	770	45,120	
	Group Funds					
	Group Receipts	26,259	2,880		2,880	
	Group Payments	27,145	1,799		1,799	
	Net Group Income/(Expenditure)	(£ 886)	£ 1,081		£ 1,081	
	Balance brought forward	9,441	8,555		8,555	
	Balance carried forward	8,555	9,636		9,636	
	Total balance carried forward	£ 63,410	£ 53,986	£ 770	£ 54,756	
	Net Total Income/(EXP)	£ 7,855	(£ 8,654)		(£ 8,654)	
NOTE	1 Reflects reduced subscription levied and reduced membership numbers					
	2 Includes payment of Zoom subscriptions to Group Leaders					
	3 In 2020-21 our website was redesigned and relaunched. The total cost of £3,300 is included here					
	4 Includes the cost of 2 new laptops for £696					
	5 See Notes to the Balance Sheet 'Fixed Assets and Depreciation'					

Balance Sheet as at 30 June 2021					
	Total 2019-20		General Funds	Restricted Funds	Total 2020-21
ASSETS					
Fixed Assets	£		£	£	£
IT Equipment	2,121		0		0
Current Assets					
Accounts Receivable	6,585		0		0
Payments in Advance	1,187		0		0
Cash at bank and in hand					
CAF Bank - Current Account	1,897		3,413	770	4,183
COIF Deposit Account	20,460		20,468		20,468
Floats	38		38		38
Group Bank Accounts	8,345		9,426		9,426
Nat West Current Account	22,961		20,640		20,640
Total Cash at bank and in hand	53,701		53,985	770	54,755
Total Current Assets	61,473		53,985	770	54,755
Current Liabilities					
Accounts Payable	43		0		0
Receipts in Advance	140		0		0
Total Current Liabilities	183		0		0
NET CURRENT ASSETS	61,290		53,985	770	54,755
NET ASSETS	£ 63,411		£ 53,985	£ 770	£ 54,755

Treasurer's Notes to the accounts:

1. Reserves

Due to the effects of the pandemic and the cessation of most of our 'normal activity we had a loss of revenue for the financial year 2020-21. This has resulted in our reserves being reduced by £8,655. However, our starting position was extremely healthy and you will see from the Balance Sheet that we still hold reserves of over £54,000 at the end of the year. In accordance with our reserves policy this is still sufficient to fund our contractual obligations and running costs and, in the short term, cope with potential loss of income from reduced membership. In a year's time, and hopefully after the resumption of normal activity, the situation will need to be further reviewed. If membership numbers are not sufficiently recovered at that time your committee may need to consider an increase in subscriptions to maintain reserves at a level sufficient to cope with the aims and obligations of the organisation.

2. Fixed assets and Depreciation

It has been the practise of Farnham U3A to capitalise individual fixed assets costing more than £250 and depreciate them over their useful life. With effect from 2020-21 this practise has changed to facilitate the transfer in 2021-22 to the Beacon Finance Module. This module does not produce a conventional balance sheet that carries fixed assets, depreciation, debtors and creditors. It was therefore necessary to write out to revenue our remaining asset value.

Fixed Assets at 30 June 2021				
	2020-2021			
	IT Equipment			
	£			
Cost				
As at beginning of year	9,152			
Additions	0			
Disposals	0			
As at end of year	9,152			
Depreciation				
As at beginning of year	7,031			
In the year	2,121			
Disposals				
As at end of year	9,152			
Net Book Value at year end		0		
Net Book Value at year start	2,121			
3. Restricted Funds at 30 June 2020				
	Balance at			
	30/06/2021			
Maltings Garden Project	360			
Oral History Project	410			
Total Restricted Funds	770			
4. Group Funds at 30 June 2021				
	Brought			Carried
	Forward			Forward
	01/07/2020	Total Income	Total Expense	30/06/2021
	£	£	£	£
Concert Group	1,657	0	250	1,407
Photography	590	0	295	295
Pilates 2 , 3 & 6	0	743	743	-
Shakespeare	174	0	0	174
Theatre Group	2,459	2,137	61	4,535
Wine Exploration	849	0	0	849
Wine for Fun 1	535	0	0	535
Wine for Fun 2	632	0	450	182
Classical Studies	209	0	0	209
Unclassified and Inactive	1,451	0	0	1,451
Total	£ 8,556	£ 2,880	£ 1,799	9,636

In addition to the above, some minor petty cash balances are held by Group Leaders.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Charity for the year ending 30 June 2021

Respective responsibilities of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility:

- To examine the accounts (under section 43(3) (a) of the 1993 Act);
- To follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 43(7) (b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

It should be noted that the accounting policy on capitalisation of Fixed Assets has been changed during the year. Previously held Fixed Assets have been written off. The amount is not material (£2,121).

In connection with my examination, no other matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the 1993 Act, and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Johnson
49 Anthony's Avenue,
Poole
Dorset

28 August 2021