

Trustees Annual Report for the period 1 July 2022 to 30 June 2023

Objectives and Activities

Objectives: As set out in our constitution, the objectives of Farnham and District u3a are the advancement of education and, in particular, the education of older people and those who are retired from full-time work by all means, including associated activities conducive to learning and personal development.

Public benefits

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. The Public Benefit of our organisation is that our u3a helps keep our members educated, fit, socialising and thus healthier than might otherwise be the case, thus reducing the demand on public health services. The opportunity to meet people in a learning or social situation is of especial benefit to those members who live alone. We have over 1200 members who benefit from the activities we provide, and we are always happy to welcome new members, undertaking promotional campaigns to make ourselves known locally.

We run over 100 groups approximately half of which are academic, run by members and covering subjects such as languages, philosophy, history, current affairs etc. We also have many fitness and social groups and run social activities such as monthly coffee mornings and regular quiz sessions. We have an on-going process of checking what new groups our members would like to see and endeavouring to find leaders for such groups. In the period of this report, we also facilitated our members in learning how to use a defibrillator, which may benefit the general public. We also provide a series of monthly meetings with generally non-member speakers where any member can learn about a huge variety of topics, and a second series of themed monthly open meetings. These are usually led by members and the theme in 2022/23 was cities.

Contribution made by volunteers

Our u3a is entirely run by volunteers, in accordance with the u3a principle 'by members, for members'. The committee are all volunteers and are responsible for running Farnham u3a in accordance with the wishes of the members and in line with our stated objectives. They are assisted by various volunteers who help with new members, using technical equipment, etc.

Achievements and performance

Farnham u3a helps members keep their minds active and helps them keep physically fit. Meeting together to learn or to enjoy social activities staves off the loneliness which can be a problem for many older people. We carry out surveys from time to time and these show that our members are happy with what we do and appreciative, of the opportunities for learning and being sociable, that we provide. Members who find themselves on their own in their later life are particularly appreciative. Keeping elderly people as mentally and physically fit as possible is of benefit to society as a whole.

Financial Review

At the end of the financial year the accounts resulted in a profit of £4.3k, replenishing our reserves somewhat after the last 2 years losses as a result of the Covid epidemic. Our general funds at the end of the year were £37.3k.

Our main source of income is membership subscriptions and our main outgoings are room rental. Our reserves policy is to hold reserves between £30,000/£50,000 enabling the organisation to cope with a loss of some 50% of membership income leaving it still able to fund the running costs – largely room rental - for the remaining members of the organisation. Our reserves of £37.3k are within the requirement of our policy.

Structure, Governance and Management

Our governing document is our constitution.

Our u3a is an unincorporated association affiliated to the Third Age Trust.

Trustees are members, and are selected by members at the annual AGM

Reference and Administrative details

Charity name : Farnham and District University of the Third Age

We are generally known as Farnham u3a

The registered charity number is 1019078

Our principal address is 17 Kestrel Close, Ewshot, Farnham, GU10 9TW

Trustees in 2022/23

Andrew Morgan – Chair

Jane Moberly – Vice-chair

Val Atkinson – Secretary

Shree Merriman – Treasurer (from Jan 2023, but trustee all year)

Philip Oliver

Malcolm Ellis

Stephen Mason

Annette Kratz

Vivienne Miller

Steven Tilburn

Cynthia Barnett

Funds held as custodian trustees on behalf of others

None

Declarations

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees



Valerie Margaret Atkinson, Secretary

22/01/24

The University of the Third Age Farnham and District
Registered Charity Number 1019078
Statement of Financial Activities for the year ended 30 June 2023

	<u>2022-</u> <u>23</u> £	<u>2021-</u> <u>22</u> £
General Fund		
Income - receipts		
Membership subscriptions	53,64	43,58
	2	0
Tax recovery	8,912	5,962
Donations	200	70
Bank interest received	390	39
Total income received	<u>63,14</u> 4	<u>49,65</u> 1
Expenses - payments		
Bank charges	133	192
Committee & general admin	907	793
Equipment purchases& repairs	308	1,208
Group costs	329	2,452
Member communications	4,488	8,102
Monthly meetings	284	955
PayPal commission	805	635
PR & promotions	137	0
Projects / theme	50	395
Quiz	338	0
Third Age Trust subscriptions	6,240	4,996
Venue hires and costs	44,34	42,60
	6	1
Website	452	730
Total expenses paid	<u>58,81</u> 6	<u>63,05</u> 9
Net Income receipts (expenses)	<u>4,328</u>	<u>(13,40</u> 8)
General and Restricted funds		
General fund balance b/f 1/7/22	32,99 3	44,34 9
Restricted fund balance b/f 1/7/22	0	770
Current year net income / expenditure	4,328	(13,40 8)
Group funds b/f 1/7/22	8,342	9,636
Group funds movement	1,028	(11)
Total funds	<u>46,69</u> 1	<u>41,33</u> 6
Group Funds		
Group receipts	35,01	9,921

The University of the Third Age Farnham and District
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Statement of Financial Activities for the year ended 30 June 2023

	6	
Group payments	33,98	9,932
	8	
Net group income/expenditure	1,028	(11)
Balance b/f 1/7/23	8,342	9,636
Net group balances moved	1,028	-1,282
Net group expenditure	0	-11
Group balances c/f	9,370	8,342

	2022-	2021-
	23	22
	£	£

Balance Sheet
General and Restricted funds

NatWest current	647	176
CAF bank current	15,26	11,36
	6	6
PayPal	568	945
CCLA deposit	20,83	20,50
	9	6
General funds c/f	37,32	32,99
	1	3

Group funds		
NatWest current	1,624	391
CAF current	7,746	7,952
Group funds c/f	9,370	8,343
Total assets	46,69	41,33
	1	6

Notes to the accounts for the year ended 30 June 2023

1. The accounts are prepared on a receipt and payment basis, in line with last year.

2. The accounts have resulted in a much need profit this year of £4,328, resulting from an increase in fees of £10 per member as well as an increase in the number of new members joining our movement. The last 2 years have produced losses depleting our reserves by almost £23,000, as a result of the Covid pandemic.

3. Purchases of equipment is accounted for in full in the year of purchase.

4. Group funds

Group funds are held on behalf of the respective groups., and represent monies collected from members towards activities such as trips, wine, tastings, etc. These funds are not available to Farnham U3A for general purposes.

The University of the Third Age Farnham and District
Registered Charity Number 1019078
Statement of Financial Activities for the year ended 30 June 2023

Group	Balance b/f	NET movement in the Year	Balance c/f
Architecture	45		45.00
Art outings			0.00
Classical studies	209		209.00
Concert group	1,300.66	264.15	1,564.81
Photography	175.00	-17.00	158.00
Shakespeare trips	174.00	1,501.25	1,675.25
Theatre group	4,677.60	1,479.40	3,198.20
Tai Chi 4	123.00		123.00
Wine discovery	645.43	168.65	814.08
Wine for fun 1	575.00	290.00	865.00
Wine for fun 2	418.00	300.00	718.00
	<u>8,342.69</u>	<u>1,027.65</u>	<u>9,370.34</u>

Treasurers report

I am pleased to report that we have made a small surplus this year, after 2 years of losses which had depleted our reserves following the effects of the Covid Pandemic. This surplus is partly due to the increase in the subscriptions to £45 as well as new members joining our U3A. Although we need to build up our reserves, we are holding on to current membership fees for this year due to the current economic climate. Availability of funds will be tight this year however we will look to create another surplus if opportunities arise. We may need to revisit the fees next year when our contract with the Maltings is up for renewal.

THE UNIVERSITY OF THE THIRD AGE FARNHAM AND DISTRICT
Registered charity number 1019078

Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th June 2023.

Responsibilities and basis of report:

As the charity trustees, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the 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 that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. 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 matters 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.



Glennis Turner

Date: 21/8/2023

89 Crondall Lane, Farnham, Surrey, GU9 7BZ

Examiner's Observations

I completely support the Treasurer's comments regarding the level of the reserves and the need to keep this under review. Given the level of annual expenditure the reserve is currently a little light.

I would recommend that the return CC16a to the Charity Commission includes the net movement on the Group Accounts. Otherwise the return will not give a complete picture of the financial situation.