

Charity registration number: 1019563

U3A Welwyn/Hatfield

Annual Report and Financial Statements
for the Year Ended 31 December 2023

U3A Welwyn / Hatfield

Reference and Administrative Details

Charity name: U3A Welwyn / Hatfield

Charity registration number: 1019563

Principal Office: 1 Hitherway
Welwyn Garden City
AL8 7RG

Trustees: William Stephen Hall
Ann Davies

U3A Welwyn / Hatfield

Trustees' Report

Welwyn and Hatfield U3A was established via a Constitution in March 1993 and is registered with The Charity Commission (No. 1019563). The correspondent is the Treasurer, Beryl Whyatt, whose address is 1 Hitherway, Welwyn Garden City, AL8 7RG.

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice application to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Charity Objectives

The Objectives of Welwyn and Hatfield U3A is the advancement of education and in particular the education of older people who are retired from full time work, by all means including associated activities conducive to learning and personal development.

Charity Structure, Governance and Management

The year started well with a full programme of speakers already in place for our weekly meetings, and covering all three terms. The variety of speakers we are able to secure offer both informative and entertaining subjects, and we have regular attendances at these meetings of between 85 and 120 members.

Our 56 study groups at the start of the year, were increased by a further two as new members introduced new subjects, Board Games and British Sign Language. The study groups continue to be very well subscribed, but we were still able to offer places to those wishing to join a new group during the course of the year.

In addition to our normal ongoing events we also held an evening dance with a live band and fish and chip supper, and our annual Garden Party which featured entertainment from our Ukulele Group as well as a quiz. We also held our now annual Open Day, attended by the Mayor, which also allows potential new members to see what we offer, and a new members meeting to ensure our new members are fully aware of, and able to fully participate in all the activities on offer. The year ended with our usual Christmas events, although this year we replaced our Christmas Party, with our first ever Pantomime, written and performed by members of our u3a which was a great success with over 100 members attending. This was followed by our Annual Christmas Lunch at a local venue, attended by 92 members.

Our membership at the end of 2023 was 838 members which has remained very consistent throughout the year. There have been a few changes to our committee this year with a new Deputy Chair and new Secretary being appointed at the AGM. Part way through the year our Treasurer also had to step down due to ill health, but we were very fortunate to find a very good new Treasurer from our membership. The change of Treasurer necessitated a change in how our accounts are managed, so this year we have completely changed and upgraded our accounting system.

Our members are kept fully informed of our activities via our website, printed activity programme, and termly Newsletter.

Recruitment and appointment of new trustees

Trustees are appointed and removed by the members at the Annual General Meeting

Organisational Structure

There are currently 2 trustees and a management committee who meet once a month to administer the charity. 3 new trustees have been proposed for election at the next AGM. There are currently 58 Study Groups each with a group leader. The groups requiring room hire liaise with the Groups Co-Ordinator for booking venues for their group meetings.

Trustees

Steve Hall (Chairman)

Ann Davies

Committee Members

Eileen Bannister

Dave Charlwood

Nicola Clark

Steve Dringer

Doreen Hall

Jill Longman (Speaker Bookings)

Ann Madell (New Members)

Roy Madell

Adrienne Nix (Secretary)

Joan Scales (Groups Co-ordinator)

Colin Slade (Risk Assessment Officer)

Dee Thomas (Deputy Chair)

Beryl Whyatt (Treasurer)

Financial Performance

In the financial year ended 31 December 2023 the overall income came in at £68,013, principally comprising subscription from members. Included in this figure is a rebate for Gift Aid for the past four years of £11,941. This meant that at the review in September it was deemed unnecessary to increase the suggested figure for subscriptions for 2024.

Additionally, £10,000 is set aside in a Savings account and this should provide an ample buffer against increased costs.

Signed on behalf of the Board of Trustees



William Stephen Hall

U3A Welwyn / Hatfield

Independent Examiners Report

I report on the accounts of U3A Welwyn / Hatfield for the year ended 31 December 2023, which are set out on the following pages.

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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act
- * to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- * 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 Commission. 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 given as to whether the accounts present a 'true and fair view' and the report is limited to consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no 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 130 of the 2011 Act and
 - * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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



Name: Paul O'Brien (ICPA) - Dragonfly (Accounting & Financial Management) Ltd
Address: 34 King James Close, Fordham, Ely, CB7 5ZH.

U3A Welwyn / Hatfield

Statement of Financial Activities for the year ended 31 December 2023

| | Total 2023 £ | Total 2022 £ |
|--|--------------------|--------------------|
| <u>Incoming resources:</u> | | |
| Memberships | 17,542 | 17,614 |
| Gift Aid | 11,941 | - |
| Study Group Income | 18,109 | - |
| Trips Income | 13,738 | - |
| Social Events | 5,264 | - |
| Donations | 1,376 | 326 |
| Visitors fees | 36 | 52 |
| Interest Received | 7 | 5 |
| Total Incoming resources | 68,013 | 17,997 |
| <u>Resources expended</u> | | |
| U3A Subscription | 2,964 | 3,106 |
| Rental - Committee and Member Meetings | 8,855 | 6,994 |
| Rental - Study Groups | 20,895 | 6,552 |
| Speakers | 2,528 | 2,398 |
| Trips Expenditure/tix/transport | 13,106 | - |
| Herts Network Subscription | - | (49) |
| Software and Licences | 347 | 353 |
| Postage for U3A magazine | 2,239 | 2,155 |
| Printing/Postage/Stationery/Admin, etc. | 1,912 | 1,958 |
| Social Events | 5,363 | 223 |
| Member Events/Refreshments | 713 | 499 |
| Depreciation | 458 | 2,231 |
| Miscellaneous | 157 | 95 |
| Total Expenditure | 59,538 | 26,515 |
| Net Income/(Expenditure) for the year | 8,475 | (8,518) |
| <u>Reconciliation of funds</u> | | |
| Total funds brought forward | 20,279 | 28,797 |
| Total funds carried forward | 28,754 | 20,279 |

U3A Welwyn / Hatfield

Balance Sheet for the year ended 31 December 2023

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| FIXED ASSETS | | |
| Equipment | 3,410 | 1,035 |
| CURRENT ASSETS | | |
| Cash at bank and in hand | 25,344 | 19,244 |
| Debtors | - | - |
| | <u>25,344</u> | <u>19,244</u> |
| CREDITORS: amounts falling due within one year | <u>-</u> | <u>-</u> |
| NET CURRENT ASSETS | <u>25,344</u> | <u>19,244</u> |
| NET ASSETS | <u>28,754</u> | <u>20,279</u> |
| TOTAL FUNDS | <u>28,754</u> | <u>20,279</u> |

The financial statements were approved and authorised for issue by the Trustees
and signed on their behalf by:



William Stephen Hall
Trustee

Date 13/3/24

U3A Welwyn / Hatfield

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(effective 1 January 2015) – (Charities SORP (FRS102)) Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and to the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets are capitalised at any cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| | |
|-----------|----------------------|
| Equipment | 25% reducing balance |
|-----------|----------------------|

U3A Welwyn / Hatfield

Notes to the financial statements for the year ended 31 December 2023

2. Trustees' remuneration and expenses

No trustees received any remuneration during the year.

3. Taxation

The company is a registered charity and is, therefore, exempt from taxation.

4. Tangible fixed assets

| | Equipment £ |
|------------------------|----------------|
| Cost | |
| As at 01 January 2023 | 12,507 |
| Additions | 2,833 |
| Disposal | - |
| As at 31 December 2023 | <u>15,340</u> |
| Depreciation | |
| As at 01 January 2023 | 11,472 |
| Charge for the year | 458 |
| As at 31 December 2023 | <u>11,930</u> |
| Net book value | |
| As at 01 January 2023 | <u>1,035</u> |
| As at 31 December 2023 | <u>3,410</u> |