

TREASURER'S REPORT 2021/2

The year to 31st March 2022 saw a partial return to our normal financial situation.

As we anticipated, there was a deficit in the income paid over by groups meeting in rented rooms as compared to the rental charges levied by the venues, of £2,500.

The number of members attending these meetings was still down, by an average of around one fifth, and (inevitably) some venues have increased their charges.

We will, of course, keep an eye on this deficit as 'normal service resumes'.

Apart from this shortfall, the total of our subscription income plus gift aid exceeded our costs by £1,200; so reducing our overall deficit to £1,300.

This is despite paying £1,330 to set up the new direct debit system of collecting subscriptions (which should reduce to about £1,000 in the current year) and the production of a handbook at a cost of £1,600.

We do, of course, have sufficient reserves to cover the 2021/2 deficit and we are in a similar position to that which has existed during the past 2 years (i.e. with reserves of around £20k).

Thanks once again to Kate and Hester (who deal with the receipt and recording of subscriptions), to the group coordinators (who have adapted to a revised system of paying over the rental income) and to Ian Fishwick for his examination of the accounts.

Ian Powell

Treasurer

SOUTH LAKES U3A
RECEIPTS & PAYMENTS ACCOUNT YEAR ENDING 31st MARCH 2022

REGISTERED CHARITY NUMBER 1030281

| RECEIPTS | This year | Last Year |
|--------------------------------------|-----------|-----------|
| Subscriptions | 12,366.50 | 11,084.10 |
| Gift aid | 1,822.87 | 2,164.43 |
| Interest | 5.61 | 8.73 |
| Bank Compensation | 0.00 | 150.00 |
| Social activities | 0.00 | 299.55 |
| Monthly Meetings - Amount Received | 479.05 | 0.00 |
| Groups (net of expenses) | 12,907.14 | 697.96 |
| Refund for cancelled bookings | 0.00 | 554.85 |
| Tea/Coffee sales at Monthly Meetings | 119.29 | 0.00 |

| | | |
|-----------------------|-----------|-----------|
| | 27,700.46 | 14,959.62 |
| TOTAL RECEIPTS | ===== | ===== |

PAYMENTS

| | | | |
|-------------------|--------------------------------------|-----------|----------|
| Subscriptions | Refund of overpayments | 459.00 | 18.00 |
| Groups | Group rents | 15,398.36 | 821.20 |
| Monthly Meetings | Rent and Speaker's fees | 341.25 | 0.00 |
| | Social activities and card fees | 56.00 | 758.00 |
| Third Age Trust | Membership fees | 4,270.00 | 5,343.00 |
| | U3A magazine | 2,661.66 | 3,566.98 |
| | Beacon | 1,224.00 | 1,500.00 |
| Newsletter / Book | Production & distribution | 1,891.16 | 177.49 |
| Administration | Administration Expenses | 716.35 | 511.06 |
| | Direct Debit Expenses | 1,330.53 | 0.00 |
| | AGM & Coordinators' meeting | 359.31 | 257.26 |
| | Renewal and Open mornings | 167.64 | 0.00 |
| | Donation to NWWAA (tea/coffee sales) | 120.00 | 0.00 |

| | | |
|-----------------------|-----------|-----------|
| | 28,995.26 | 12,952.99 |
| TOTAL PAYMENTS | ===== | ===== |

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|--|--|----------|
| BALANCE OF RECEIPTS OVER PAYMENTS | | 2,006.63 |
|--|--|----------|

| | | |
|--|----------|-------|
| BALANCE OF PAYMENTS OVER RECEIPTS | 1,294.80 | ===== |
| | ===== | ===== |

SOUTH LAKES U3A
BALANCE SHEET AS AT 31st MARCH 2022

ASSETS

| Cash Funds: | This year | Last year |
|--------------------------------|-----------|-----------|
| Yorkshire Bank Current Account | 4,367.44 | 15,643.04 |
| Yorkshire Bank Social Account | 487.68 | 487.68 |
| Social Card Account | 23.82 | 84.27 |
| COIF Account | 15,000.00 | 5,000.00 |
| Cash Floats | 35.00 | 10.00 |
| Year End Debtors | 728.90 | 212.65 |
| | 20,642.84 | 21,437.64 |

| | | |
|-------------------------|--------|------|
| Less Year End Creditors | 500.00 | 0.00 |
|-------------------------|--------|------|

| | | |
|-------|-----------|-----------|
| Total | 20,142.84 | 21,437.64 |
| | ===== | ===== |

LIABILITIES

| | | |
|--------------------|-----------|-----------|
| Accumulated Funds: | | |
| Brought forward: | 21,437.64 | 19,431.01 |

| | | |
|---|----------|------|
| Less balance of payments over receipts for the year | 1,294.80 | 0.00 |
|---|----------|------|

| | | |
|---|--|----------|
| Plus balance of receipts over payments for the year | | 2,006.63 |
|---|--|----------|

| | | |
|-----------------------------|-----------|-----------|
| Total Funds Carried Forward | 20,142.84 | 21,437.64 |
| | ===== | ===== |

Accounts prepared by

I. Howell

Ian Powell
Treasurer

I have examined the above statement together with the supporting books of account and bank statements.

In my view they present a true and fair picture of the finances of South Lakes U3A during the year ending 31st March 2022

Ian Fishwick

Ian Fishwick
Independent Examiner

Independent examiner's report to the trustees of South Lakes U3A

I report to the trustees on my examination of the accounts of South Lakes U3A (the Trust) for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Signed:



Name: Ian Fishwick

Address: Howe Knowe, Cow Brow, Lupton, Carnforth, LA6 1PG

Date: 20th June 2022