

Year End Accounts: 31st December 2023

Income and Expenditure

<u>Income</u>	<u>2023</u>	<u>2022</u>
Membership Subscriptions - Note 1	£8,187	7,822
Gift Aid - Note 2	£1,243	1,198
Grant/s, Transfer/s, Donation/s		
Events	£8,859	2,135
Monthly Meetings	£1,067	650
Group Meetings	£14,955	11,908
Bank interest	£658	52
Miscellaneous - Note 3	£1,479	185
<u>TOTAL</u>	<u>£36,448</u>	<u>23,950</u>
 <u>Expenditure</u>		
Third Age Trust/National Office - Note 1	£3,692	3,481
NewsLink & Printing - Note 1	£4,207	2,898
Administration	£369	470
Awareness and Promotion	£687	284
Monthly Meetings	£1,396	639
Group Meetings	£16,330	14,138
Other Meetings	£398	899
Events	£9,161	1,742
Miscellaneous	£19	0
Depreciaton	£175	175
<u>TOTAL</u>	<u>£36,434</u>	<u>24,726</u>
 Excess income over expenditure	£15	<u>-776</u>
 <u>Fixed Assets:</u>		
Purchase of equipment over £500:	699.00	699
Depreciation of equipment:	-699.00	524.25
Net book value carried fwd:	0.00	<u>174.75</u>
 <u>Bank and Deposit Accounts</u>		
Admin Account 1 Bal at Barclays Bank		31,132.95
Current Account Lloyds Bank - Note 4	4,741.66	
Year end adjustments	134.00	1,221.82
COIF Charities Deposit Fund - Note 5	0.00	5,390.59
UTB 120 day notice account - Note 6	33,000.00	0.00
<u>Total:</u>	<u>37,875.66</u>	<u>37,745.36</u>

Notes to the accounts

Note 1 - Membership subscriptions are used mostly to pay the National Office fee of £4.00 per member, as well as Third Age Matters and NewsLink.

Note 2 - The claim for the Gift Aid relates to the year 2022.

Note 3 - Miscellaneous includes takings and costs relating to the summer Fayre.

Note 4 - A new current U3A account was opened at Lloyds Bank on 29 September 2023 to replace the Barclays Bank accounts due to the poor service being received from Barclays Bank.

Note 5 - The COIF account was closed on 14th June 2023 and the proceeds transferred to the Barclays Bank current account.

Note 6 - Also on 14th June a new 120 day savings account was opened at the United Trust Bank providing interest at the BOE current rate.

Reserves Policy

At the Board of Trustees Meeting of 12th September 2023 it was agreed that the level of financial reserves should be kept at no less than 6 months. As at 31st December 2023 the financial reserves were £37,742 and annual expenditure was £36,434, i.e. reserves of 104% of annual expenditure or 12.4 months.

Fees Policy

The Board of Trustees policy on membership fees is that they should remain at the same level in 2024 as in 2023. Going forward it is planned to maintain current levels of membership fees for as long as funds allow. Group meeting fees will remain at the same amount of £2.00 per person for those groups where the income balances or does not greatly exceed expenditure. In those few cases where expenses are considerably in excess of the income, alternative arrangements will be made on a case by case basis, in conjunction with the Group Leader and Convenor.

Events

The following Events were undertaken during the year 2023. Eastbourne Theatre Trip. Greyhound Stadium. Arundel Tulip Festival. Chichester Ship Canal. Kenwood House Visit. Chatham Dockyard Visit. Orion Cinema. Christmas Lunch at the Oak Barn.

These events were, for the most part, funded by the members who participated in each event. Overall income was £8,859 as against costs of £9,161.

Independent examiner's report to the Trustees of Burgess Hill U3A

I report to the Trustees on my examination of the accounts of the Burgess Hill U3A (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of the 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 under Section 130 of the Act; or 2. the accounts do not accord with those records.

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.

Name of examiner: Lynne Adams

Signed:

Lynne Adams

Date:

3 March 2024

Address:

32, Kendall Court, Haywards Heath, RH16 4SX, West Sussex