

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
Bedford U3A**

Thompsons Accountancy Services Limited
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

**Contents of the Financial Statements
for the Year Ended 30 September 2020**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Assets & Liabilities	5
Notes to the Financial Statements	6 to 7

Bedford U3A

Report of the Trustees for the Year Ended 30 September 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Bedford U3A is a self funded organization run by the members for the members. It is a registered charity offering an open meeting twice a month with guest speakers and a wide range of study, creative and leisure groups for the retired and semi-retired.

Area of Benefit

Bedford, Kempston and Villages

Public benefit

In setting our programme each year we have regard to the Charity Commission's general guidance on public benefit. The trustees always ensure the programmes we undertake are in line with our charitable objectives and aims.

ACHIEVEMENT AND PERFORMANCE

To all intents and purposes, all normal activity came to a halt in mid-March 2020. There is no need to detail the effects of the pandemic, except to say that the Committee tried very hard (through Zoom and in-person meetings where permissible) to manage a difficult situation. Some groups attempted to re-start but had to cease meeting again, and with guidance from the Third Age Trust, all Government rules and guidelines have been respected.

Financially, the accounts look very different this year. They reflect the reduced level of activity and comparisons with the previous year are pointless. The major activity has been the reimbursement from the Travel Club to members who had booked for trips which could not take place and, in the case of Theatre trips, where refunds had been received. This also included the planned holiday. The exercise was greatly facilitated by Janet King and members of the Travel Committee, whose records enabled correct refunds to be made to over 150 members who had booked multiple, different trips. With the exception of one theatre booking, everything was completed by the end of the financial year. My thanks go to the Travel Committee and to members for their understanding and willingness to receive refunds through online banking.

The Annual General Meeting has been postponed until such time as Government advice on physical meetings is available.

FINANCIAL REVIEW

The surplus on the general fund was £7,248 (2019 - £4,387) which was transferred to general reserves. The travel fund has a deficit for the year of £1,786 (2019 – £101) which was covered by reserves held in the travel fund reserve.

Reserves Policy

The general fund stood at £22,555 at 31st December 2020. It is the policy of the charity to hold sufficient funds in reserve to cover the general running costs of the charity for a period of six months. For the current year the situation presented by the COVID-19 pandemic have meant that the lack of events reduced expenditure, thus resulting in a larger surplus than expected.

In respect of the Travel fund, the amounts held in this reserve represent funds received for events which have not yet happened and for which a payment has not been made to the supplier and thus will vary dependent upon events.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1042458

Principal address

14 Greskine Close
Bedford
MK41 0NW

Bedford U3A

**Report of the Trustees
for the Year Ended 30 September 2020**

Trustees

A Pyne

P Lewis

L Reynolds

F Dunlop

F Noble

Independent Examiner

Thompsons Accountancy Services Limited

Chartered Accountants

Grove House

1 Grove Place

Bedford

Bedfordshire

MK40 3JJ

Approved by order of the board of trustees on 3rd August 2021 and signed on its behalf by:

.....
L Reynolds - Trustee

**Independent Examiner's Report to the Trustees of
Bedford U3A**

Independent examiner's report to the trustees of Bedford U3A

I report to the charity trustees on my examination of the accounts of Bedford U3A (the Trust) for the year ended 30 September 2020.

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 Act and in carrying out my examination I have followed all 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.

Kevin Barrett FCCA
Thompsons Accountancy Services Limited
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

Date: August 2021

Bedford U3A

**Statement of Financial Activities
for the Year Ended 30 September 2020**

		General fund £	Travel Fund £	30.9.20 Total funds £	30.9.19 Total funds £
	Notes				
RECEIPTS					
Voluntary receipts					
Subscriptions		16,212	-	16,212	17,182
Donations		60	-	60	253
Gift Aid		<u>2,577</u>	<u>-</u>	<u>2,577</u>	<u>4,036</u>
		18,849	-	18,849	21,471
Charitable activities					
Income from events	2	8,437	11,496	19,933	55,902
Activities for generating funds					
Fundraising activities	3	2,982	-	2,982	4,822
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>250</u>
Total		30,268	11,496	41,764	82,445
EXPENDITURE ON					
Costs of raising Voluntary receipts		7,206	82	7,288	8,674
Fundraising costs	3	308	-	308	876
Charitable activities					
Group events	2	14,195	-	14,195	25,940
Travel Group	2	-	13,200	13,200	40,405
Support costs	4	<u>1,311</u>	<u>-</u>	<u>1,311</u>	<u>2,264</u>
Total		23,020	13,282	36,302	78,159
NET					
INCOME/(EXPENDITURE)		7,248	(1,786)	5,462	4,286
RECONCILIATION OF FUNDS					
Total funds brought forward		15,307	3,817	19,124	14,838
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u>22,555</u>	<u>2,031</u>	<u>24,586</u>	<u>19,124</u>

The notes form part of these financial statements

Bedford U3A**Statement of Assets & Liabilities
30 September 2020**

	Notes	General Fund £	Travel Fund £	30.9.20 Total funds £	30.9.19 Total funds £
CURRENT ASSETS					
Main group account		22,329	-	22,329	15,159
Travel Club bank account		-	1,921	1,921	3,555
Cash in hand		<u>226</u>	<u>110</u>	<u>336</u>	<u>410</u>
NET ASSETS		<u>22,555</u>	<u>2,031</u>	<u>24,586</u>	<u>19,124</u>
FUNDS					
Unrestricted funds					
- General Fund				22,555	15,307
- Travel Fund				<u>2,031</u>	<u>3,817</u>
TOTAL FUNDS				<u>24,586</u>	<u>19,124</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd August 2021 and were signed on its behalf by:

.....
L Reynolds - Trustee

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

As allowed under section 133 of the Charities Act 2011, the trustees have decided to adopt a receipts and payments basis in preparing accounts for the Charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. INCOME AND EXPENSES FROM EVENTS

	General Fund	Travel Fund	30.9.20 Total funds	30.9.19 Total funds
Income				
Group events	8,391	-	8,391	14,572
Group Outings	46	-	46	1,026
Day Trips	-	9,146	9,146	10,441
Holidays	-	778	778	12,300
Theatre trips	-	1,572	1,572	17,563
Total income from events	8,437	11,496	19,933	55,902
Expenditure				
Group expenses	189	-	189	347
Equipment expenses	96	-	96	-
Catering costs	315	-	315	616
Group Outings	-	-	-	284
Hall Hire - Group meetings	10,570	-	10,570	19,861
Hall Hire - Open meetings	1,220	-	1,220	2,360
Speakers	675	-	675	1,563
Storage costs	1,130	-	1,130	909
Travel costs	-	3,837	3,837	19,594
Tickets etc	-	9,363	9,363	20,811
Total expenditure for events	14,195	13,200	27,395	66,345
Net Expenditure	<u>(5,758)</u>	<u>(1,704)</u>	<u>(7,462)</u>	<u>(10,443)</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

3. INCOME AND EXPENSES FROM FUNDRAISING ACTIVITIES

	Income	30.9.20 Expenses	Net
Books & DVD Sales	173	-	173
Diaries	78	-	78
Door raffle	<u>2,731</u>	<u>308</u>	<u>2,423</u>
	<u>2,982</u>	<u>308</u>	<u>3,946</u>
30.9.19			
Books & DVD Sales	662	-	257
Diaries	261	206	(120)
Door raffle	<u>3,899</u>	<u>670</u>	<u>3,426</u>
	<u>4,822</u>	<u>876</u>	<u>3,615</u>

4. SUPPORT COSTS

	General Fund	Travel Fund	30.9.20 Total funds	30.9.19 Total funds
Management				
Travelling expenses	-	-	-	30
Hall Hire – Committee meetings	<u>312</u>	<u>-</u>	<u>312</u>	<u>523</u>
	312	-	312	553
Information Technology				
Repairs & Renewals	-	-	-	182
Beacon	<u>999</u>	<u>-</u>	<u>999</u>	<u>1,018</u>
	999	-	999	1,200
Other				
Miscellaneous	-	-	-	441
Donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>
	-	-	-	461
Governance costs				
Independent examiners fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>50</u>
	1,311	-	1,311	2,264