

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2023
for
Bedford U3A**

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

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for the Year Ended 30 September 2023**

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Bedford U3A

Report of the Trustees for the Year Ended 30 September 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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.

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

During the financial year 2022-23 the trustees have continually worked to ensure that Bedford U3A remains a strong and viable organisation and has explored various links with the wider community, such as retirement facilities and via a presence at Bedford Borough Council's "Ageing Well" exhibition.

The basis upon which the year began, plus a steady increase in membership and near-capacity attendance at the many and varied groups, has left us with an increase in reserves at the year end. The trustees are managing this by examining means of widening the number of interest groups and raising the budget for speaker expenses in order to offer high quality Open meetings. Costs are still increasing in relation to Bulletin printing and postage, as well as hire charges for venues. Computer and IT equipment is being purchased or updated as required. The situation will be kept under constant review, but further progress will depend upon the willingness of members to come forward as volunteers to take on trustee roles in the near future.

FINANCIAL REVIEW

Financial position

The general fund increased during the year by £9,591 (2022 Deficit - £3,656) which was transferred to general reserves.

The travel fund does not represent part of the charity's charitable activities as defined by the Charity Commission. Information in respect of the travel fund has been included since 2019 for completeness and represents payments received for travel club events and costs (such as tickets and travel expenses). In 2023 there is a surplus of income over expenditure of £2,335 (2022- £2,934). At the end of the year the travel fund stood at £7,828.

Reserves Policy

It is the policy of the charity to hold sufficient funds in reserve to cover the general running costs of the charity for period of six months without further incoming resources. Steps are under review to use some of the increased reserves as outlined above.

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 payment has not yet been made to the supplier and will vary dependent upon the timing of events.

Bedford U3A

Report of the Trustees for the Year Ended 30 September 2023

FINANCIAL REVIEW

Membership has not quite moved back up to pre-pandemic levels, but is steadily increasing. However, it is still noticeable that a proportion of our demographic still has some reluctance to attend large gatherings such as Open Meetings. The trustees are mindful of the need to maintain contact through traditional means with the sizeable minority who have no online access. There is a cost to this but the trustees are resolved to maintain all fees at existing levels and to use reserves to support activities on offer. The effect of this has been less severe than expected, and funds remain at a level which the trustees anticipate will be more than adequate to continue in operation.

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

c/o Lesley Reynolds
Apartment 27
The Newells
Manor Drive
Kempston
Bedford
MK42 8EJ

Trustees

L Reynolds
L Bundy
S Petre
S Newman
M Haines
J Fordham
P Lewis
C Fordham
C A Tucker
Y Cooke
F Kemp
D Neale (Appointed – 17 October 2023)

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 27 June 2024 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 2023.

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:

Bedford U3A

Receipts and Payments for the Year Ended 30 September 2023

	Notes	General Fund (Unrestricted)	Travel Fund	30.9.23 Total funds	30.9.22 Total funds
		£	£	£	£
RECEIPTS					
Subscriptions		19,644	-	19,644	10,052
Donations		217	-	217	50
Gift aid claims		2,402	-	2,402	2,450
Books & DVD Sales		158	-	158	142
Miscellaneous income		8	-	8	87
Riviera Travel payments		1,083	-	1,083	-
Door raffle		4,472	-	4,472	3,561
Group income		22,637	-	22,637	13,942
Travel Fund					
Day Trips		-	19,233	19,233	16,239
Theatre trips		-	23,866	23,866	10,846
Total receipts		50,621	43,099	93,720	57,369
PAYMENTS					
Raffle prizes		746	-	746	760
Printing, postage & stationery		1,469	35	1,504	2,282
Sundries		45	-	45	261
Affiliation fees		3,580	-	3,580	3,552
Beacon		900	-	900	888
Catering		360	-	360	271
Hall Hire					
- Group meetings		24,014	-	24,014	18,115
- Open meetings		2,511	-	2,511	724
- Committee meetings		224	-	224	339
Speakers		1,681	-	1,681	1,991
Storage costs		1,637	-	1,637	1,408
Third Age Matters		2,640	-	2,640	1,726
Group expenses		271	-	271	92
Equipment		298	-	298	991
Software licences (Zoom)		151	-	151	173
Travel expenses		-	-	-	7
Repairs and maintenance		9	-	9	-
AGM Expenses		134	-	134	-
Independent examiners' fees		360	-	360	360
Travel Fund					
Travel costs		-	12,042	12,042	9,990
Tickets etc.		-	28,687	28,687	14,161
Total Payments		41,030	40,764	81,794	58,091
NET RECEIPTS/(PAYMENTS)		9,591	2,335	11,926	(722)
Cash funds last year end		22,718	5,494	28,212	28,934
CASH FUNDS THIS YEAR END		32,309	7,829	40,138	28,212

Bedford U3A

Statement of assets and liabilities at the end of the period 30 September 2023

	(Unrestricted)	General Fund (Unrestricted)	Travel fund	30.9.23 Total funds	30.9.22 Total funds
		£	£	£	£
CASH FUNDS					
Cash in hand		151	252	403	485
Main account		32,158	80	32,238	22,538
Travel Club account		-	7,497	7,497	5,189
		<u>32,309</u>	<u>7,829</u>	<u>40,138</u>	<u>28,212</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2024 and were signed on its behalf by:

.....
L Reynolds - Trustee