

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
Leek U3A**

Bennett Brooks (Leek) Ltd  
Cherry Tree Court  
Cross Street  
Leek  
Staffordshire  
ST13 6BL

**Contents of the Financial Statements  
for the year ended 31 December 2022**

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## **Leek U3A**

### **Report of the Trustees for the year ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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**

Leek u3a was established in 1995 and is a registered charity with its own constitution approved by the national u3a Third Age Trust to which it is affiliated.

Nationally the u3a was established 40 years ago and there are now over 1,000 u3a's in the UK with total membership in excess of 400,000.

The u3a's primary objectives are to encourage and promote the benefits of lifelong learning together with a full and active social life by providing the framework for educational, creative, leisure and sporting/keep fit activities for people in the 3rd age of their lives.

The main membership stipulation is that members should no longer be in full time employment.

Beyond these organised activities there is a social dimension to u3a membership which is especially relevant to members from single person households.

The u3a motto is "Learn, Laugh, Live".

##### **Activities in 2022**

2022 saw Leek u3a begin to recover from the impact of Covid although some members were still nervous about interacting socially as much as they had before Covid.

By the end of the year most of our 70+ groups were meeting again, mainly weekly and our membership had recovered to nearly our 1,000 pre-Covid level.

In April we held our AGM which included the election of new Committee members.

For 2023 the committee made the decision to return annual membership to our previous price of £15 and to increase session fees to £1.50 in a bid to both recover losses suffered during the 3 years of Covid and also in preparation for increased accommodation costs likely to be suffered due to energy cost rises.

Financially we were still seeing the effects of Covid during the year and although tight control over expenditure was maintained we suffered our third loss in as many years. Despite this we still hold a sufficient cash reserve.

##### **Public benefit**

The Trustees have complied with the duty in Section 4 of 2006 Act to have due regard to public benefit guidance published by the Charity Commission.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The charity does not have an investment policy. Reserves are held in interest bearing bank accounts when available.

##### **Reserves policy**

The charity maintains a contingency reserve, currently standing at £22,000, to cover expenditure should funding not be available.

The results for the year are shown in the Statement of Financial Activities.

Income for the year has increased by £20,402 to £43,030, with an increase in expenditure to £46,559. This has resulted in net expenditure for the year of £3,529 and leaves total funds at 31 December 2022 of £30,001, £2,000 of which is restricted.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

## **Leek U3A**

### **Report of the Trustees for the year ended 31 December 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

Leek U3A has a committee made up of nine people, including a Treasurer and Secretary. Members of the committee are elected for three years by members at the Annual General Meeting. Up to four extra members can be co-opted onto the committee. All major decisions are taken at full committee meetings, held monthly.

The Treasurer and Chair are able to authorise group spending of up to £50. Sums above this need to be approved at a full committee meeting.

Each activity group is autonomous and is led by a group leader. There is a Group Co-ordinator on the committee who liaises closely with the leaders and significant issues are brought to the full committee. The leaders are a key part of Leek U3A and their valuable contributions add significantly to the growing success of the organisation.

Our main base is at Norton House where we have a locked office. We also use the Norton House annexe, the Watson Centre. For both of those we pay an annual rent and have a renewable lease. Norton House Trustees keep U3A informed of latest fire and safety regulations and occasionally we have a fire drill while groups are in session. We are fully insured. We also hire other accommodation in the town, such as the Leisure Centre, where we rely on the Health and Safety regulations of the appropriate body. We have had no negative Health and Safety events this year. Groups going on visits and trips inform the Chair and all monies are paid through the U3A accounts, except for holidays arranged through ABTA insured companies.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1057461

##### **Principal address**

Norton House  
Fynney Street  
Leek  
Staffordshire  
ST13 5LF

##### **Trustees**

I Smith  
A Baxter  
I Cantrill  
C Bogie (resigned 20.4.22)  
D Thomas  
K Jones  
S Abbott  
C Sheldon  
R Roche (appointed 31.10.22)

##### **Independent Examiner**

Bennett Brooks (Leek) Ltd  
Cherry Tree Court  
Cross Street  
Leek  
Staffordshire  
ST13 6BL

Approved by order of the board of trustees on 19 April 2023 and signed on its behalf by:

I Smith - Trustee

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

**Independent examiner's report to the trustees of Leek U3A**

I report to the charity trustees on my examination of the accounts of Leek U3A (the Trust) for the year ended 31 December 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 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.

Mrs YAO Wood

Bennett Brooks (Leek) Ltd  
Cherry Tree Court  
Cross Street  
Leek  
Staffordshire  
ST13 6BL

19 April 2023

Leek U3A

Statement of Financial Activities  
for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		1,735	-	1,735	1,440
<b>Charitable activities</b>					
Learning services		41,168	-	41,168	21,077
Investment income	2	127	-	127	111
<b>Total</b>		<u>43,030</u>	<u>-</u>	<u>43,030</u>	<u>22,628</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,268	-	1,268	881
<b>Charitable activities</b>					
Learning services		45,291	-	45,291	24,975
<b>Total</b>		<u>46,559</u>	<u>-</u>	<u>46,559</u>	<u>25,856</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,529)	-	(3,529)	(3,228)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		31,530	2,000	33,530	36,758
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>28,001</u></u>	<u><u>2,000</u></u>	<u><u>30,001</u></u>	<u><u>33,530</u></u>

The notes form part of these financial statements

**Leek U3A**

**Balance Sheet  
31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	1,900	-	1,900	2,100
<b>CURRENT ASSETS</b>					
Debtors	6	367	-	367	178
Cash at bank and in hand		34,727	2,000	36,727	38,423
		<u>35,094</u>	<u>2,000</u>	<u>37,094</u>	<u>38,601</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(8,993)	-	(8,993)	(7,171)
<b>NET CURRENT ASSETS</b>		<u>26,101</u>	<u>2,000</u>	<u>28,101</u>	<u>31,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		28,001	2,000	30,001	33,530
<b>NET ASSETS</b>		<u>28,001</u>	<u>2,000</u>	<u>30,001</u>	<u>33,530</u>
<b>FUNDS</b>	8				
Unrestricted funds				28,001	31,530
Restricted funds				<u>2,000</u>	<u>2,000</u>
<b>TOTAL FUNDS</b>				<u>30,001</u>	<u>33,530</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2023 and were signed on its behalf by:

I Cantrill - Trustee

**Notes to the Financial Statements  
for the year ended 31 December 2022**

**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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income received by way of grants, donations and gifts is included in full when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources when they are sold.

Income from investments is included in the year in which it is receivable.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      -    15% on reducing balance

**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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	127	111
	<u>127</u>	<u>111</u>



**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2022**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,440	-	1,440
<b>Charitable activities</b>			
Learning services	21,077	-	21,077
Investment income	111	-	111
<b>Total</b>	<u>22,628</u>	<u>-</u>	<u>22,628</u>
<b>EXPENDITURE ON</b>			
Raising funds	881	-	881
<b>Charitable activities</b>			
Learning services	24,975	-	24,975
<b>Total</b>	<u>25,856</u>	<u>-</u>	<u>25,856</u>
<b>NET INCOME/(EXPENDITURE)</b>	(3,228)	-	(3,228)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	34,758	2,000	36,758
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>31,530</u>	<u>2,000</u>	<u>33,530</u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2022	15,304
Additions	158
At 31 December 2022	<u>15,462</u>
<b>DEPRECIATION</b>	
At 1 January 2022	13,204
Charge for year	358
At 31 December 2022	<u>13,562</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,900</u>
At 31 December 2021	<u>2,100</u>

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Other debtors	367	178
	<u>          </u>	<u>          </u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	8,993	7,171
	<u>          </u>	<u>          </u>

**8. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	9,530	(3,529)	6,001
Contingency fund	22,000	-	22,000
	<u>          </u>	<u>          </u>	<u>          </u>
	31,530	(3,529)	28,001
<b>Restricted funds</b>			
Capital expenditure fund	2,000	-	2,000
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>33,530</u>	<u>(3,529)</u>	<u>30,001</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	43,030	(46,559)	(3,529)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>43,030</u>	<u>(46,559)</u>	<u>(3,529)</u>

**Comparatives for movement in funds**

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	34,758	(3,228)	(22,000)	9,530
Contingency fund	-	-	22,000	22,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	34,758	(3,228)	-	31,530
<b>Restricted funds</b>				
Capital expenditure fund	2,000	-	-	2,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>36,758</u>	<u>(3,228)</u>	<u>-</u>	<u>33,530</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2022**

**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	22,628	(25,856)	(3,228)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>22,628</u>	<u>(25,856)</u>	<u>(3,228)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	34,758	(6,757)	(22,000)	6,001
Contingency fund	-	-	22,000	22,000
	<hr/>	<hr/>	<hr/>	<hr/>
	34,758	(6,757)	-	28,001
<b>Restricted funds</b>				
Capital expenditure fund	2,000	-	-	2,000
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>36,758</u>	<u>(6,757)</u>	<u>-</u>	<u>30,001</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	65,658	(72,415)	(6,757)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>65,658</u>	<u>(72,415)</u>	<u>(6,757)</u>

The general fund represents the free funds of the charity which have not been designated for a particular purpose.

The contingency fund represents monies held by the charity to cover unexpected expenditure and cashflow should alternative funding not be available.

The capital fund comprises funding towards the purchase of equipment and materials. The balance on the fund represents monies not yet spent and depreciation not charged against the fund.

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

Leek U3A

Detailed Statement of Financial Activities  
for the year ended 31 December 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	696	731
Gift aid	1,039	709
	<hr/>	<hr/>
	1,735	1,440
<b>Investment income</b>		
Deposit account interest	127	111
<b>Charitable activities</b>		
Fundraising	279	53
Events	3,052	891
Class fees	28,925	12,262
Membership fees	8,912	7,871
	<hr/>	<hr/>
	41,168	21,077
	<hr/>	<hr/>
<b>Total incoming resources</b>	43,030	22,628
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising costs	1,268	881
<b>Charitable activities</b>		
Rent and room hire	34,952	18,089
Printing and stationery	47	41
Management and administration	873	1,058
Repairs and maintenance	100	146
Catering	745	248
Teaching	882	190
Class expenses	436	152
Visits	3,052	891
U3A affiliation fees	3,264	3,238
Depreciation of tangible fixed assets	358	382
	<hr/>	<hr/>
	44,709	24,435
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	582	540
	<hr/>	<hr/>
Total resources expended	46,559	25,856
	<hr/>	<hr/>
<b>Net expenditure</b>	(3,529)	(3,228)
	<hr/>	<hr/>