

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Leek U3A**

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

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for the year ended 31 December 2023**

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Leek U3A

Report of the Trustees for the year ended 31 December 2023

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

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 2023

2023 saw Leek u3a recover fully from the impact of Covid. However, some members are still nervous about interacting socially as much as they had before Covid.

By the end of the year we had over 80 groups meeting, mainly weekly and our membership had recovered to nearly our 1,000 pre-Covid level. In addition to regular group sessions we also host Tech Support meetings each month to help members get benefit from technology. We also host coffee mornings at the main town centre church as a profile raising exercise.

In April 2023 we held our AGM which included the election of new Committee members.

For 2023 the committee made the decision to keep annual membership at 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. In fact, after a few months we reduced class fee back to £1, having recovered group session numbers more quickly than we feared.

Financially we are sound and hold a 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 £15,798 to £58,828, with an increase in expenditure to £52,083. This has resulted in a net surplus for the year of £6,745 and leaves total funds at 31 December 2023 of £36,746, £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 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Leek u3a has a committee made up of seven people. Members of the committee are elected for 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.

Any committee member can authorise group spending of up to £50. Sums above this need to be discussed and agreed by the committee.

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 Leek u3a informed of latest fire and safety regulations. 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

A Baxter
I Cantrill
D Thomas
K Jones
S Abbott
C Sheldon
R Roche

Independent Examiner

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

Approved by order of the board of trustees on 8 May 2024 and signed on its behalf by:



I Cantrill - 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 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

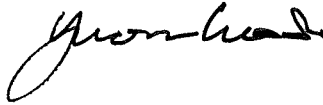
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Mrs YAO Wood

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



Date:1/7/24.....

Leek U3A

Statement of Financial Activities
for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,501	-	1,501	1,735
Charitable activities					
Learning services		56,969	-	56,969	41,168
Investment income	2	358	-	358	127
Total		<u>58,828</u>	<u>-</u>	<u>58,828</u>	<u>43,030</u>
EXPENDITURE ON					
Raising funds		307	-	307	1,268
Charitable activities					
Learning services		51,776	-	51,776	45,291
Total		<u>52,083</u>	<u>-</u>	<u>52,083</u>	<u>46,559</u>
NET INCOME/(EXPENDITURE)		6,745	-	6,745	(3,529)
RECONCILIATION OF FUNDS					
Total funds brought forward		28,001	2,000	30,001	33,530
TOTAL FUNDS CARRIED FORWARD		<u>34,746</u>	<u>2,000</u>	<u>36,746</u>	<u>30,001</u>

The notes form part of these financial statements

Leek U3A

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	1,900	-	1,900	1,900
CURRENT ASSETS					
Debtors	6	256	-	256	367
Cash at bank and in hand		42,735	2,000	44,735	36,727
		<u>42,991</u>	<u>2,000</u>	<u>44,991</u>	<u>37,094</u>
CREDITORS					
Amounts falling due within one year	7	(10,145)	-	(10,145)	(8,993)
NET CURRENT ASSETS		<u>32,846</u>	<u>2,000</u>	<u>34,846</u>	<u>28,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,746</u>	<u>2,000</u>	<u>36,746</u>	<u>30,001</u>
NET ASSETS		<u>34,746</u>	<u>2,000</u>	<u>36,746</u>	<u>30,001</u>
FUNDS	8				
Unrestricted funds				34,746	28,001
Restricted funds				<u>2,000</u>	<u>2,000</u>
TOTAL FUNDS				<u>36,746</u>	<u>30,001</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 May 2024 and were signed on its behalf by:


I Cantrill - Trustee

Basis of preparing the financial statements

Income

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

Expenditure

Tangible fixed assets

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	358	127

Notes to the Financial Statements - continued
for the year ended 31 December 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,735	-	1,735
Charitable activities			
Learning services	41,168	-	41,168
Investment income	127	-	127
Total	<u>43,030</u>	<u>-</u>	<u>43,030</u>
EXPENDITURE ON			
Raising funds	1,268	-	1,268
Charitable activities			
Learning services	45,291	-	45,291
Total	<u>46,559</u>	<u>-</u>	<u>46,559</u>
NET INCOME/(EXPENDITURE)	(3,529)	-	(3,529)
RECONCILIATION OF FUNDS			
Total funds brought forward	31,530	2,000	33,530
TOTAL FUNDS CARRIED FORWARD	<u>28,001</u>	<u>2,000</u>	<u>30,001</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023	15,462
Additions	335
At 31 December 2023	<u>15,797</u>
DEPRECIATION	
At 1 January 2023	13,562
Charge for year	335
At 31 December 2023	<u>13,897</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,900</u>
At 31 December 2022	<u>1,900</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

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

	2023 £	2022 £
Other debtors	256	367
	<u>256</u>	<u>367</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	10,145	8,993
	<u>10,145</u>	<u>8,993</u>

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	28,001	6,745	34,746
Restricted funds			
Capital expenditure fund	2,000	-	2,000
TOTAL FUNDS	<u>30,001</u>	<u>6,745</u>	<u>36,746</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,828	(52,083)	6,745
TOTAL FUNDS	<u>58,828</u>	<u>(52,083)</u>	<u>6,745</u>

Comparatives for movement in funds

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

Notes to the Financial Statements - continued
for the year ended 31 December 2023

8. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	9,530	3,216	12,746
Contingency fund	22,000	-	22,000
	<u>31,530</u>	<u>3,216</u>	<u>34,746</u>
Restricted funds			
Capital expenditure fund	2,000	-	2,000
TOTAL FUNDS	<u>33,530</u>	<u>3,216</u>	<u>36,746</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 £
Unrestricted funds			
General fund	101,858	(98,642)	3,216
TOTAL FUNDS	<u>101,858</u>	<u>(98,642)</u>	<u>3,216</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 2023**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Leek U3A

Detailed Statement of Financial Activities
for the year ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	369	696
Gift aid	1,132	1,039
	<u>1,501</u>	<u>1,735</u>
Investment income		
Deposit account interest	358	127
Charitable activities		
Fundraising	306	279
Events	5,849	3,052
Class fees	36,752	28,925
Membership fees	14,062	8,912
	<u>56,969</u>	<u>41,168</u>
Total incoming resources	<u>58,828</u>	<u>43,030</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	307	1,268
Charitable activities		
Rent and room hire	37,256	34,952
Printing and stationery	129	47
Management and administration	978	873
Repairs and maintenance	123	100
Catering	795	745
Teaching	1,132	882
Class expenses	1,232	436
Visits	5,849	3,052
U3A affiliation fees	3,336	3,264
Depreciation of tangible fixed assets	335	358
	<u>51,165</u>	<u>44,709</u>
Support costs		
Governance costs		
Accountancy and legal fees	611	582
Total resources expended	<u>52,083</u>	<u>46,559</u>
Net income/(expenditure)	<u>6,745</u>	<u>(3,529)</u>