

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Leek U3A**

Bennett Brooks & Co Ltd
Chartered Accountants
Cherry Tree Court
Cross Street
Leek
Staffordshire
ST13 6BL

Leek U3A

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for the year ended 31 December 2024

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Leek U3A

Report of the Trustees for the year ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 2024

In 2024, Leek u3a continued to grow with membership increasing and the number and variety of weekly groups growing strongly.

In addition to regular group sessions we also host Tech Support meetings each month to help members get benefit from technology and the use of these meetings has grown and the committee feel that these sessions are helping relieve some of the problems that people who have not grown up with modern technology experience.

We also host coffee mornings at the main town centre church as a profile raising exercise and these events do generate new members.

In addition, we have allowed groups to request funds to improve what we are able to offer members and several groups have benefitted from this.

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 £28,000, 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 decreased by £3,861 to £54,967, with an increase in expenditure to £54,883. This has resulted in a net surplus for the year of £84 and leaves total funds at 31 December 2024 of £36,830, £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 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Leek u3a has a committee made up of seven people. Members of the committee are elected 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 & Co Ltd
Chartered Accountants
Cherry Tree Court
Cross Street
Leek
Staffordshire
ST13 6BL

Approved by order of the board of trustees on 23 April 2025 and signed on its behalf by:

Signed by:



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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 2024.

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').

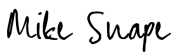
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.

DocuSigned by:

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Mr M Snape

Bennett Brooks & Co Ltd
Chartered Accountants
Cherry Tree Court
Cross Street
Leek
Staffordshire
ST13 6BL

23 April 2025

Leek U3A

Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,075	-	2,075	1,501
Charitable activities					
Learning services		52,295	-	52,295	56,969
Investment income	2	597	-	597	358
Total		<u>54,967</u>	<u>-</u>	<u>54,967</u>	<u>58,828</u>
EXPENDITURE ON					
Raising funds		267	-	267	307
Charitable activities					
Learning services		54,616	-	54,616	51,776
Total		<u>54,883</u>	<u>-</u>	<u>54,883</u>	<u>52,083</u>
NET INCOME		84	-	84	6,745
RECONCILIATION OF FUNDS					
Total funds brought forward		34,746	2,000	36,746	30,001
TOTAL FUNDS CARRIED FORWARD		<u><u>34,830</u></u>	<u><u>2,000</u></u>	<u><u>36,830</u></u>	<u><u>36,746</u></u>

Leek U3A

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	5	2,120	-	2,120	1,900
CURRENT ASSETS					
Debtors	6	19,644	-	19,644	256
Cash at bank		44,636	2,000	46,636	44,735
		<u>64,280</u>	<u>2,000</u>	<u>66,280</u>	<u>44,991</u>
CREDITORS					
Amounts falling due within one year	7	(31,570)	-	(31,570)	(10,145)
		<u>32,710</u>	<u>2,000</u>	<u>34,710</u>	<u>34,846</u>
NET CURRENT ASSETS					
		<u>32,710</u>	<u>2,000</u>	<u>34,710</u>	<u>34,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		34,830	2,000	36,830	36,746
NET ASSETS		<u>34,830</u>	<u>2,000</u>	<u>36,830</u>	<u>36,746</u>
FUNDS	8				
Unrestricted funds				34,830	34,746
Restricted funds				2,000	2,000
TOTAL FUNDS				<u>36,830</u>	<u>36,746</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 April 2025 and were signed on its behalf by:

Signed by:

5F9608D5FF08419...
I Cantrill - Trustee

Leek U3A

Notes to the Financial Statements
for the year ended 31 December 2024

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

	2024	2023
	£	£
Deposit account interest	597	358

Leek U3A

Notes to the Financial Statements - continued
for the year ended 31 December 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,501	-	1,501
Charitable activities			
Learning services	56,969	-	56,969
Investment income	358	-	358
Total	<u>58,828</u>	<u>-</u>	<u>58,828</u>
EXPENDITURE ON			
Raising funds	307	-	307
Charitable activities			
Learning services	51,776	-	51,776
Total	<u>52,083</u>	<u>-</u>	<u>52,083</u>
NET INCOME	6,745	-	6,745
RECONCILIATION OF FUNDS			
Total funds brought forward	28,001	2,000	30,001
TOTAL FUNDS CARRIED FORWARD	<u>34,746</u>	<u>2,000</u>	<u>36,746</u>

Leek U3A

Notes to the Financial Statements - continued
for the year ended 31 December 2024

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2024	15,797
Additions	621
Disposals	(9,431)
	<u>6,987</u>
At 31 December 2024	
DEPRECIATION	
At 1 January 2024	13,897
Charge for year	401
Eliminated on disposal	(9,431)
	<u>4,867</u>
At 31 December 2024	
NET BOOK VALUE	
At 31 December 2024	<u>2,120</u>
At 31 December 2023	<u>1,900</u>

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

	2024 £	2023 £
Other debtors	<u>19,644</u>	<u>256</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>31,570</u>	<u>10,145</u>

8. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	34,746	84	(28,000)	6,830
Contingency fund	-	-	28,000	28,000
	<u>34,746</u>	<u>84</u>	<u>-</u>	<u>34,830</u>
Restricted funds				
Capital expenditure fund	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
TOTAL FUNDS	<u>36,746</u>	<u>84</u>	<u>-</u>	<u>36,830</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,967	(54,883)	84
	<u>54,967</u>	<u>(54,883)</u>	<u>84</u>
TOTAL FUNDS	<u>54,967</u>	<u>(54,883)</u>	<u>84</u>

Leek U3A

Notes to the Financial Statements - continued for the year ended 31 December 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	28,001	6,829	(28,000)	6,830
Contingency fund	-	-	28,000	28,000
	<u>28,001</u>	<u>6,829</u>	<u>-</u>	<u>34,830</u>
Restricted funds				
Capital expenditure fund	2,000	-	-	2,000
TOTAL FUNDS	<u>30,001</u>	<u>6,829</u>	<u>-</u>	<u>36,830</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	113,795	(106,966)	6,829
TOTAL FUNDS	<u>113,795</u>	<u>(106,966)</u>	<u>6,829</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.

Leek U3A

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

8. MOVEMENT IN FUNDS - continued

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.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Leek U3A

Detailed Statement of Financial Activities
for the year ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	290	369
Gift aid	1,785	1,132
	<hr/> 2,075	<hr/> 1,501
Investment income		
Deposit account interest	597	358
Charitable activities		
Fundraising	266	306
Events	4,173	5,849
Class fees	32,584	36,752
Membership fees	15,272	14,062
	<hr/> 52,295	<hr/> 56,969
Total incoming resources	<hr/> 54,967	<hr/> 58,828
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	267	307
Charitable activities		
Rent and room hire	40,468	37,256
Printing and stationery	47	129
Management and administration	1,129	978
Repairs and maintenance	147	123
Catering	810	795
Teaching	1,095	1,132
Class expenses	2,324	1,232
Visits	4,173	5,849
U3A affiliation fees	3,392	3,336
Depreciation of tangible fixed assets	401	335
	<hr/> 53,986	<hr/> 51,165
Support costs		
Governance costs		
Accountancy and legal fees	630	611
	<hr/> 54,883	<hr/> 52,083
Net income	<hr/> 84	<hr/> 6,745