

# MALVERN U3A

England & Wales · Charity number 1069591

## Details

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**Other names** MALVERN UNIVERSITY OF THE THIRD AGE

**Status** Registered

**Legal form** Other

**Registered** 1998-05-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 19A Alexandra Road  
Malvern  
Worcestershire  
WR14 1HA

**Phone** 01684891520

**Email** [secretary@malvernu3a.org.uk](mailto:secretary@malvernu3a.org.uk)

**Website** [www.malvernu3a.org.uk](http://www.malvernu3a.org.uk)

## Activities

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**Objects:** I) TO ADVANCE THE EDUCATION OF THE PUBLIC AND IN PARTICULAR THE EDUCATION OF MIDDLE AGED OR OLDER PEOPLE WHO ARE NOT IN FULL TIME GAINFUL EMPLOYMENT IN MALVERN AND ITS SURROUNDING LOCALITY.II) THE PROVISION OF FACILITIES FOR LEISURE TIME AND RECREATIONAL ACTIVITIES WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE ABOVE PERSONS IN THE INTERESTS OF THEIR SOCIAL WELFARE

**Activities:** Social and intellectual activities for older people, including numerous specialist subject areas.

## Classification

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- **How:** Provides Human Resources, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** Elderly/old People

## Geography

- **Area of benefit:** MALVERN
- Worcestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£71,807	£101,705	-	-
2024-08-31	£87,125	£75,343	-	-
2023-08-31	£67,653	£55,688	-	-
2022-08-31	£60,936	£51,779	-	-
2021-08-31	£587	£7,260	-	-
2020-08-31	£55,477	£45,470	-	-

## Trustees

Name	Role	Appointed
<b>Peter Corfield</b>	Chair	2023-11-28
Aidan Paul Lawrence		2022-11-29
Carol Pelusi		2024-11-26
Christopher Royston Churchill		2022-11-29
Helen Jane O'Donnell		2021-11-30
Pamela Stanier		2025-11-25
Roger McDonald Ratcliff Hunt		2023-11-28
Sue Dalley		2024-01-11

**MALVERN U3A**

England & Wales - Charity number 1069591

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# Accounts

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ANNUAL GENERAL MEETING  
**TUESDAY 25th November 2025 at 2 pm**

**Report by the chair of Malvern u3a**

I offer this report on behalf of the Trustees of Malvern u3a, covering the Malvern u3a year ending 31<sup>st</sup> August 2025.

We continue to grow in terms of membership and interest groups with 1,829 members and well over 100 groups by the end of the 2024-25 u3a year.

We again held two coffee morning meetings for new members when committee members were on hand to answer any questions our new members might have. With new members joining and bringing new skills and interests, Malvern u3a continues to be a significant resource for all its members and an active social network.

So much of what makes our u3a so valuable to our members is the work that our group leaders carry out in organising and leading their groups, and our annual group leaders meeting was again a chance for the exchange of ideas and experiences and an opportunity to ask questions of committee members and other group leaders, alike.

Our monthly speaker meetings at the Cube were very well attended, and we heard some very interesting contributions, covering a wide range of topics, including some surprising insights into historical events and locations.

In September 2024 we held our Groups Fair Day in the Forum of Malvern Theatres when most of the group leaders were able to be there to tell members about their groups

As part of our intention to be more closely engaged with our local community, we initiated a working partnership with a local charity whose objectives aligned very closely with our own. As agreed at the last AGM, we took action to reduce our reserves by making a donation to Community Action to help acquire a wheelchair accessible vehicle. We also set up a pilot scheme to enable Malvern u3a members to use Community Action transport services without charge.

As Chair, I have the privilege of reporting yet another year of progress, but it is the commitment and enthusiasm of my colleagues on the Committee that make this possible, so my thanks go to them for all they do.

Your committee currently numbers eight members tasked with different responsibilities. In addition, other activities have been taken on by u3a members who do not sit on the committee – one such is the editor of your newsletter. There are many opportunities to play a part in helping to make Malvern u3a such an important resource for your fellow members.

As I said last year, being on the Committee comes with no health warnings at all, indeed far from the image of dull committees that many of us have experienced in our working lives, we seem to spend more time laughing than not, so I can heartily recommend the experience. It's a real opportunity to enjoy helping to extend the benefits of mu3a to more of our fellows.

Why not come and join us? We don't bite.

Peter Corfield

Chair

## Treasurer's Report for the AGM (25<sup>th</sup> November 2025) in respect of the year ended 31<sup>st</sup> August 2025 and the Budget for the year ending 31<sup>st</sup> August 2026

The accounts for the year ending 31<sup>st</sup> August 2025 include the results for two of the Malvern u3a's Groups (Geology and Travel). Each has its own bank account and largely operates on a break-even basis. The results for Malvern u3a excluding the two Groups will be described as the Principal Group. The results including the 2 Groups will be referred to as Consolidated. The Geology Group has now closed its bank account and the funds were transferred into the principal account just before the end of the year.

During the year MU3A continued to increase membership numbers.

### **Analysis of Financial Results**

The Consolidated deficit for the year ended 31<sup>st</sup> August 2025 was £(29,655). The 2 Groups' holdings at the end of the year were £344 (Geology) and £1,612 (Travel). The Geology funds have now been subsumed into the Principal Account although they will be monitored and treated as ring fenced. The retained reserves for the Principal Account were £17,691 at 31<sup>st</sup> August 2025.

As usual, our two main sources of income in the period were Subscriptions of £18,050 and Room Fees of £48,921. The latter is the fee of £2.00 collected from members attending paid venues. Room Fees increased compared to 2024 (£46,245) probably due to the increase in membership.

The Principal Group claimed £2,989 Gift Aid from HM Revenue & Customs. This figure was more than in the budget.

The principal expense in the period was Venue (Room) Hire of £53,122 which was significantly greater than last year (£43,821). This is partly explained by some venues increasing their charges. Our other main expense was the annual capitation fee paid to the Third Age Trust (£4 per member) of £7,204 and printing and production costs relating to the annual Groups Directory and our printed Newsletter of £7,555. The other remaining costs relate to administering and running the Malvern u3a.

The deficit in the Principal Group was due to the approval at last year's AGM to reduce our reserves and to do so by donating some of our excess funds to other local charities. As a result, we made the following donations: £20,000 towards the purchase of a new wheelchair vehicle for Community Action (CA), £1,712 to CA to fund a pilot, subsidised transport scheme and £4,658 to purchase new chairs for the Cube. This has reduced our Principal Group's balance sheet to £17,691 close to our reserve target of £17K.

Since the establishment of Malvern U3A, the trustees have followed 2 principles: firstly, to balance the costs of venue fees across all the relevant groups and secondly that charges on members are fair. This means that those members who do not meet in venues are not subsidising those that do and we have not felt the need to monitor individual group income and expenditure.

However, looking at our accounts at the end of last year, it became clear that the usual approximate balance between room fees and venue hire costs was no longer true. To understand this change we, carried out an analysis of the figures to establish the reasons and have found that for some groups

their losses are now larger than is reasonable. We are working with the Group Leaders concerned to bring down these losses.

### **Independent Examiner**

Last year's independent examiner has agreed to do it again and it is proposed that we use her again.

### **Budget of the Principal Group for the Year Ended 31<sup>st</sup> August 2026**

The Budget for the year ending 31<sup>st</sup> August 2026 has been prepared on the basis that our membership will be 1,850 members.

We have incorporated the results of the group balances work into the budget. As a result, room fee income (the £2) is forecast to be £53,993 and venue hire costs £55,754, much closer to a balance although it assumes future changes to group venue use. These figures are still a significant proportion of our income and expenditure and we need to manage and monitor them carefully.

Our next highest cost will be the Capitation Fee paid to the Third Age Trust (£7,400) which remains at £4 per member but is likely to increase in the future. We plan to continue producing a printed Groups Directory and hold an Open Day at a total cost of about £5,100K. We also intend to produce 1 printed newsletter costing about £4,000.

Unfortunately, CA has found that the administration required to operate the subsidised transport scheme is more than they can manage and it was decided to discontinue it from 14<sup>th</sup> October. The budget only includes those costs up to that date.

Based on 1,850 members, the basic budget for the Principal Group is a small deficit of £15.

### **Lloyds Bank**

During the year Lloyds informed us of a change in how they will deal with charity accounts. Most of the changes will not affect us financially except for the new charge of £0.42 for every cheque transaction. For us, this covers those who still pay their subscriptions using a cheque and the small number of group leaders who send me their room fees by cheque. It isn't a significant amount but reducing this number would both reduce administrative effort and future bank charges.

Roger Hunt  
Treasurer

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025**

**Report of the Independent Examiner**

I report to the Trustees on my examination of the accounts of the Malvern u3a for the year ended 31 August 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the 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 which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with the accounting records;

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.

Signed ..........

Date .....28/10/2025.....

Louise Ruane FCCA

Pear Tree Cottage

Yarrington Road

Alfrick

Worcestershire WR6 5EX

**MALVERN U3A**

England & Wales - Charity number 1069591

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# Accounts

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**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**

**MALVERN U3A**

**TRUSTEES ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 AUGUST 2024**

**Registered Charity number 1069591**

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**

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## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**

#### **Reference and Administrative Details**

**Registered Charity** 1069591 (registered in England)

#### **Trustees**

Peter Corfield	Chair
Sue Dalley	Secretary
Roger Hunt	Treasurer
Chris Churchill	
Aidan Lawrence	
Wendy Mondy	
Helen O'Donnell	
David Street	
Patricia Evans	Appointed 29 November 2023
Roy Atkins	Retired 29 November 2023
Bill Culshaw	Retired 29 November 2023
David Oliver	Retired 29 November 2023
Richard Phillips	Retired 29 November 2023
Anthony Swindell	Retired 29 November 2023

**Principal Address** 19a Alexandra Road, Malvern WR14 1HA

**Independent Examiner** Louise Rouane, FCCA,  
Pear Tree Cottage, Yarrington Road, Alfrick,  
WR6 5EX

**Website** [www.malvernu3a.org.uk](http://www.malvernu3a.org.uk)

## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**

#### **Trustees' Report**

The Trustees are pleased to present their report and the financial statements for the year ended 31 August 2024.

The Financial Statements have been prepared in accordance with accounting policies set out in note 1 to the Financial Statements and comply with the Charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice ("SORP"), applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Objectives and Activities**

The Malvern u3a ("the Charity") is a member of The Third Age Trust (charity number 288007) and represents its principles in Malvern, Worcestershire and the surrounding areas.

The charitable purpose of The Malvern u3a is the advancement of education, and in particular, the education of older people and those who are retired from full-time work, by all means including associated activities conducive to learning and personal development in Malvern and its surrounding locality.

#### **Achievements and Performance**

Membership, which fell significantly during the Covid 19 period, has stabilised at just over 1,700 members. There has been a significant increase on the 2023 membership numbers.

Our monthly speaker meetings at the Cube were very well attended, and we heard some very interesting contributions, covering a wide range of topics, giving surprising insights into historical events and locations.

In June the weather managed to hold for the afternoon when we were entertained in Priory Park by ukulele, recorder and wind groups, plus the support of a local jazz group.

In June we called a Special General Meeting to address an important issue. Over time, the reserves of Malvern u3a have grown significantly. On the advice of the Examiner of Accounts and keeping in mind the guidance provided by the Charities Commission for organisations of our size, the Trustees decided that firm action needed to be taken to prevent this growth from continuing, and to take steps to reduce the reserves to an appropriate level. The SGM agreed to reduce the annual subscription from £15 to £10 for 2024-25. This will restrict the growth, but further action is needed and at the SGM the Trustees explained that ways of putting these funds to constructive use in the community were being explored.

In September 2023 we held our Groups Fair Day in the Forum of Malvern Theatres when most of the group leaders were able to be there to tell members about their groups.

Our constitution limits how long Trustees may serve on our Management Committee, and this year we will sadly be losing the skills and enthusiasms of two of our Trustees. We thank them for all their hard work and commitment to Malvern u3a.

## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**

#### **Trustees' Report (Cont.)**

##### **Financial Review**

The Malvern u3a made a surplus for the year ended 31 August 2023 of £12,349.

The surplus principally reflects the increased receipt of venue fees from members attending face-to-face meetings at rented venues. This was higher than anticipated and reflects an increased confidence in members to gather together.

The Charity had reserves brought forward of £36,609 at 31 August 2023. Reserves at 31 August 2024 (excluding prepaid subscriptions for 2025) amount to £48,958.

##### **Principal Funding Sources**

On an ongoing basis, the Charity's principal funding sources have and will continue to be subscription fees from members and a venue fee charged to members who attend meetings at paid third party venues.

##### **Risks**

The Charity is dependent on members volunteering to be Group Leaders and Trustees. It has been difficult to secure new Trustees. This is reflected in Trustees having to double-up roles and the inability to secure replacements for resigning Trustees. We continue to be actively engaged in strategies for trustee recruitment, such as shadowing and mentoring.

The Trustees will carefully monitor income and costs to determine whether the annual subscription fee (£15 for the year 2022-23) is appropriate. In light of the very substantial increase in reserves, a Special General Meeting was held to allow a reduction in the membership subscription from £15 to £10. Members were also consulted regarding the donation of a substantial amount to a local charity with appropriately aligned charitable objectives.

The Trustees will continue to seek new ways to engage with the membership.

##### **Structure, Governance and Management**

###### **Governing Document**

The Charity is an unincorporated members' association and is a member of The Third Age Trust. It is registered as a charity (number 1069591). The association was established under a constitution which contains the objects and powers of the association.

###### **Recruitment and Appointment of the Trustees**

The Trustees of the Charity form a Management Committee. The Trustees of the Malvern U3A are required to manage the Charity in accordance with its constitution. The Trustees have a duty to ensure the Charity meets its objectives.

Under the requirements of the constitution, Trustees are elected from within the membership of the association at an Annual General Meeting ("AGM") and hold office for one year, after which they must be re-elected at an AGM. New Trustees can be co-opted during the year by the Management Committee. Their term runs up to the next AGM when they need to be

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**

elected if they wish to remain as a Trustee. Trustees are able to serve for five consecutive years, with the exception of the Chair who can only serve up to three years. Members are circulated with invitations to nominate Trustees prior to the AGM.

The Trustees are responsible for preparing the annual Report of the Management Committee and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the Charity and of its incoming resources and application of resources of the Charity for that period. In preparing those financial statements the Trustees are required to

Select suitable accounting policies and apply them consistently;

Observe the methods and principles of the Charities SORP;

Make judgements and estimates that are reasonable and prudent;

State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;

Prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011 (Accounts and Reports) Regulations 2008 and the provisions of the constitution.

The Trustees are also responsible for safeguarding the assets of the Charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

The independent examiner is approved by the membership at the Annual General Meeting.

The attached accounts for the year ended 31 August 2024 were approved by the Trustees on 3 October 2024 and signed on their behalf by:

.....  
P Corfield                      Chair

.....  
R Hunt                              Treasurer

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**

**Report of the Independent Examiner**

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**Responsibilities and Basis of Report**

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the 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 which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with the accounting records;

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.

Signed .....

Date .....

Louise Rouane FCCA

Pear Tree Cottage

Yarrington Road

Alfrick

Worcestershire WR6 5EX

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024****Statement of Financial Activities (Incorporating Income and Expenditure Account)**

		<b>Unrestricted Fund</b>	<b>2024 Restricted Fund</b>	<b>Total</b>	<b>2023 Total</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>					
Donations and Legacies	2	27,910	0	0	26,020
Charitable Activities	2	47,519	11,738	0	49,821
Investment Income		517			284
		0	0	0	0
<b>Resources Expended</b>					
Raising Funds	3	225	0	0	219
Charitable Activities	3	63,550	11,562	0	63,689
		0	0	0	0
<b>Net Movement in Funds</b>		12,173	176	0	12,217
Total funds brought forward		35,416	1,193	0	24,392
<b>Total Funds carried forward</b>		0	0	0	36,609



**Notes to the Financial Statements**

**1. Accounting Policies**

**Income**

***Basis of Preparation***

These financial statements have been prepared on the basis of historical cost in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, (SORP 2005) and with Accounting Standards. There has been no change in the accounting policies.

***Fund Structure***

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objective of the Charity.

***Income***

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

***Incoming Resources and Related Expenditure***

Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the accounts.

***Tax Reclaim on Donations and Gifts***

Incoming resources from tax reclaims are included in the Statement of Financial Activities when they are received.

***Investment Income***

This is included in the accounts when receivable.

**Expenditure and Liabilities**

***Liability Recognition***

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

***Deferred Income***

Deferred income represents subscriptions received in respect of the following year.

## MALVERN U3A

### ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

#### Notes to the Financial Statements (Cont.)

##### Assets

###### *Tangible Fixed Assets*

These are capitalised if they can be used for more than one year and cost at least £1000. This is an increase from the previous figure of £250 as agreed by the Trustees.

###### *Prepayments*

Prepayments arise when the Charity pays for certain expenses in advance, but the benefit is received in a later period.

###### *Creditors and Provisions*

Creditors are measured at settlement amounts less any trade discounts. A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

#### 2. Incoming Resources

	Unrestricted Fund	2024 Restricted Fund	Total	2023 Total
	£	£	£	£
<b>Donations and Legacies</b>				
Subscriptions	25,088	0	0	22,868
Gift Aid recovered	2,606	0	0	2,618
Matched Giving	216		0	534
	0	0	0	0
<b>Charitable Activities</b>				
Group income	46,245	0	0	41,156
Subgroup Income	0	11,738	0	8,472
U3a News (TAM)	606	0	0	192
Other	668	0	0	1
	0	0	0	0

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024****Notes to the Financial Statements (Cont.)****3. Resources Expended**

	<b>Unrestricted Fund</b>	<b>2024 Restricted Fund</b>	<b>Total</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Room hire	43,821	0	0	40,675
Sub-Group expenditure	0	11,562	0	8,220
Capitation fees	6,624	0	0	6,048
Speakers	560	0	0	680
Directories	3,232	0	0	2,418
u3a News	897	0	0	0
Newsletters	2,770	0	0	693
Printing & postage	78	0	0	280
Transaction fees	652	0	0	586
Repairs & equipment	1,730	0	0	470
Depreciation)	342	0	0	56
Independent Examiner	360	0	0	360
Raising funds	225	0	0	219
Groups Fair Day	203	0	0	1,329
Other administration	2,280	0	0	1,874
	0	0	0	0

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024****Notes to the Financial Statements (Cont.)****4. Tangible Fixed Assets**

	<b>Furniture &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31 <sup>st</sup> August 2023	0	0
At 31 <sup>st</sup> August 2024	1,500	0
<b>Depreciation</b>		
At 31 <sup>st</sup> August 2023	131	0
Charge for the year	342	0
At 31 <sup>st</sup> August 2024	473	0
<b>Net Book Value</b>	<b>0</b>	
At 31 <sup>st</sup> August 2023	169	0
At 31 <sup>st</sup> August 2024	1,027	0

**5. Cash at Bank and in Hand**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Short term deposits	35,398	26,881
Cash at bank and on hand		
Unrestricted	10,960	14,477
Restricted	1,369	0 1,521
<b>Totals</b>	<b>0</b>	<b>0</b>

## MALVERN U3A

### ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

#### Notes to the Financial Statements (Cont.)

##### 6. Creditors: amounts falling due within 1 year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	4,987	9,144
Other creditors - restricted	190	328
Other creditors - unrestricted	2,196	2,184
<b>Totals</b>	<b>0</b>	<b>0</b>

Deferred income represents subscriptions received in advance in respect of the following year.

##### Movement in deferred income account

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at the start of the reporting period	9,144	10,995
Amounts added in current period	4,987	9,144
Amounts released to income from previous periods	(9,144)	(10,995)
<b>Balance at the end of the reporting period</b>	<b>0</b>	<b>0</b>

## Treasurer's Report for the AGM (26<sup>th</sup> November 2024) in respect of the year ended 31<sup>st</sup> August 2024

The accounts for the year ended 31<sup>st</sup> August 2024 include the results of three of the Malvern u3a's Groups (Geology, Military History and Travel). Each has their own bank account and largely operates on a break-even basis. The results of the Malvern u3a excluding the three Groups will be described as the Principal Group. The results including the 3 Groups will be referred to as Consolidated. This year the Military History group has ceased to need a bank account and it has been closed.

The Consolidated surplus for the year ended 31<sup>st</sup> August 2024 was £12,349. The 3 Groups contributed a surplus of £176. Their combined net cash reserves at 31<sup>st</sup> August 2024 was £1,369. The consolidated retained reserves were £48,957 at 31<sup>st</sup> August 2024.

The year ended 31<sup>st</sup> August 2024 can be characterised as one of continued growth post COVID-19. Our membership numbers were up on those for 2023 approaching the pre COVID-19 position.-

### **Analysis of Financial Results**

Our two main sources of income in the period were Subscriptions of £25,088 and Room Fees of £46,245. The latter is the fee of £2.00 collected from members attending paid venues. Room Fees increased significantly on their 2023 number (£41,156) due to the increase in membership (over 1,700 compared to the budget of 1,500). There also appears to be an increasing confidence of members to meet face to face.

The Principal Group claimed Gift Aid from HM Revenue & Customs. Although this hasn't yet been received it is expected to be £2,606. The delay is a result of the change of Treasurer and the registration required with HMRC.

The principal expense in the period was Room Hire for Groups of £43,821. Our other main expense was the annual capitation fee paid to the Third Age Trust (i.e. u3a National) of £6,624. We also incurred total printing and production costs relating to the annual Group's Directory and our printed Newsletter of £6,002. The remaining costs related to administering and running the Malvern u3a. These included the hiring of rooms for administrative purposes, monthly speakers' fees, Zoom, Mailerlite and Microsoft subscriptions, printing and postage, a publicity advertisement in All About Malvern, our annual Copyright Licensing fee and the cost of the Independent Examiner.

At 31<sup>st</sup> August 2024, the Principal Group had made a surplus of £12,172 and had retained reserves of £47,588. The Trustees are aware that this level of reserves is more than needed and are seeking to reduce it over the coming years. As a result, at an SGM in August it was agreed to reduce the subscription to £10 for the 2024-25 year and also to investigate opportunities for donating to another charity(s).

### **Independent Examiner**

We had a new independent examiner this year and it is proposed that we use her again.

### **Reserves**

We have been advised by National u3a that we should formally consider the size of reserves suitable for our organisation and in accordance with Charity Commission guidance. It is recommended that a reserves policy should be prepared, endorsed by the AGM and reviewed annually. As a result, the trustees have prepared a reserves policy which aims at holdings of about £17K. The document was included with the AGM papers and will be offered for approval at this meeting.

### **Budget of the Principal Group for the Year Ended 31<sup>st</sup> August 2025**

The Budget for the year ending 31<sup>st</sup> August 2025 has been prepared on the basis that our membership will be 1,750 members. In addition, the subscription rate of £10, agreed at the SGM, has been implemented. Subscriptions to date for 2025 have been slightly above those at the same time for 2024. This will reduce our subscriptions income by almost £9K.

Our main and most significant cost will remain room hire representing about 51% of our annual costs. 2024 saw a slight increase in room hire charges, some of which may be due to the increased number of members versus the budget. It is reasonable to assume that there will be a continuing increase in such charges.

Our next highest cost will be the Capitation Fee paid to the Third Age Trust which remains at £4 per member but is likely to increase in the future. We plan to continue producing a printed Groups Directory and hold a Groups Fair Day at a total cost of about £6K. We also intend to produce 2 printed newsletters costing about £6K.

Following agreement at the SGM, for the need to find ways of reducing our inappropriately large reserves, the trustees have begun investigating local charities which might benefit from financial support. The following 2 criteria were used: the benefiting charity should be local to our region or a branch of a national charity which services our region and their objectives should be consistent with, or complementary to, those of Malvern u3a.

As a result, we have had discussions with the local Community Action and Age UK staff and believe that there are opportunities to support them financially and collaborate in other ways. They both cover our local area and support people who fall within our constitutional demographic. We propose that we support Community Action in 2 ways; a one-off lump sum of £20K to support the purchase of a new minibus and a scheme to subsidise members' fares on Community Action transport. The latter has some administrative requirements which would need overcoming but would be approved on a year-on-year basis to ensure that it is both meeting our objectives and is affordable. It is estimated that such a scheme might cost £5K. We also propose that we work with Age UK to find ways of collaborating with them locally in schemes and projects which may or may not have a financial element.

Based on 1,750 members, the basic budget shows a deficit of just over £1.5K. Implementation of the budget commitments to Community Action above would lead to an annual deficit of just over £21.5K. This would result in our reserves reducing to approximately £21K, still well above our proposed target reserve of £17K and allowing for some financial support to Age UK if required.

Treasurer

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**

**Report of the Independent Examiner**

I report to the Trustees on my examination of the accounts of the Malvern u3a for the year ended 31 August 2024.

**Responsibilities and Basis of Report**

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the 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 which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with the accounting records;

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.

Signed ...  .....

Date ..... 29/10/2024 .....

Louise Ruane FCCA

Pear Tree Cottage

Yarrington Road

Alfrick

Worcestershire WR6 5EX

**MALVERN U3A**

England & Wales - Charity number 1069591

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# Accounts

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**MALVERN U3A**

**TRUSTEES ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 AUGUST 2023**

**Registered Charity number 1069591**

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

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**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

**Reference and Administrative Details**

**Registered Charity** 1069591 (registered in England)

**Trustees**

William Culshaw	Chair
Richard Phillips	Secretary
David Oliver	Treasurer
David Street	
Helen O'Donnell	
Wendy Mondy	
Aidan Lawrence	
Chris Churchill	Appointed 29 November 2022
Anthony Swindell	Appointed 29 November 2022
Roy Atkins	Appointed 29 November 2022
Tessa Hartog	Retired 29 November 2022
Roger Hunt	Retired 29 November 2022
Linda Scott	Retired 29 November 2022
John Price	Retired 29 November 2022
Peter Corfield	Retired 29 November 2022

**Principal Address** 5 Vines Court, 7 Ellerslie Drive,  
Malvern, WR14 3PH

**Independent Examiner** Christopher Boyd, Chartered Accountant,  
20 Sansome Walk, Worcester, WR1 1LR

**Website** [www.malvernu3a.org.uk](http://www.malvernu3a.org.uk)

## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

#### **Trustees' Report**

The Trustees are pleased to present their report and the financial statements for the year ended 31 August 2023.

The Financial Statements have been prepared in accordance with accounting policies set out in note 1 to the Financial Statements and comply with the Charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice ("SORP"), applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Objectives and Activities**

The Malvern u3a ("the Charity") is a member of The Third Age Trust (charity number 288007) and represents its principles in Malvern, Worcestershire and the surrounding areas.

The charitable purpose of The Malvern u3a is the advancement of education, and in particular, the education of older people and those who are retired from full-time work, by all means including associated activities conducive to learning and personal development in Malvern and its surrounding locality.

#### **Achievements and Performance**

Membership, which fell significantly during the Covid 19 period, has stabilised at just over 1,500 members. There has been a small increase on the 2022 membership numbers.

The Malvern u3a was able to offer over 100 different interest groups to its members at the 2023 Group Fair which represents an increase on last year.

A fully live programme of monthly lectures by external guest speakers also took place during the year; this included a visit by the Vice Chair of The Third Age Trust, Allan Walmesley and the Chief Executive, Sam Mauger. Sam Mauger gave a talk in which she gave a much broader insight into the wider u3a movement, the various facilities available to all members and support for Group Leaders.

The Malvern u3a held two social events for members. In November 2022 the u3a's 40<sup>th</sup> anniversary was celebrated with an indoor picnic held at the Edinburgh Dome in Malvern. A second event, a midsummer outdoor picnic was held in Priory Park in Malvern. Music at both events was provided by a combination of members and local musicians.

The Charity has spent some time improving its website and administration systems. This included a rehaul of the subscription process and payment capture methods. The website was also streamlined and the navigation process improved. The intention is to make life easier for the organisation going forward.

The Charity has continued to issue online monthly bulletins of activities for its members as well as an Autumn newsletter.

## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

#### **Trustees' Report (Cont.)**

The Trustees secured a much sought-after outdoor exhibition spot along the busy Church Walk in central Malvern. The exhibition should bring to a wider audience the function and ethos of the Charity and demonstrate the breadth and diversity of its activities. The exhibition consists of 25 posters. 23 of these have been designed by interest groups whilst the first and last contain general information, including contact details, of the Malvern u3a. The exhibition should raise the profile of the u3a locally and also provides an excellent platform for the members to express their individuality.

#### **Financial Review**

The Malvern u3a made a surplus for the year ended 31 August 2023 of £12,217.

The surplus principally reflects the increased receipt of venue fees from members attending face-to-face meetings at rented venues. This was higher than anticipated and reflects an increased confidence in members to gather together.

The vast majority of hired venues have increased their hire charges during the course of the year. We therefore anticipate a much smaller surplus in 2024.

The Charity had reserves brought forward of £24,392 at 31 August 2022. Reserves at 31 August 2023 (excluding prepaid subscriptions for 2024) amount to £36,609. The Charity therefore foresees no need to increase the £15 subscription fee or the £2 venue fee at hired venues in 2024.

#### **Principal Funding Sources**

On an ongoing basis, the Charity's principal funding sources have and will continue to be subscription fees from members and a venue fee charged to members who attend meetings at paid third party venues.

#### **Risks**

The impact of Covid-19 on the Charity has been significant with membership numbers still below their pre-pandemic levels (over 1,700).

The Charity is dependent on members volunteering to be Group Leaders and Trustees. It has been difficult to secure new Trustees. This is reflected in Trustees having to double-up roles and the inability to secure replacements for resigning Trustees. Only one printed newsletter was published this year due to a replacement for the Newsletter Editor not being found.

The Trustees will carefully monitor income and costs to determine whether the annual subscription fee (currently £15) is adequate. This follows the increase in the annual capitation fee paid to The Third Age Trust and proposals to increase this further.

The Trustees will continue to seek new ways to engage with the membership.

## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

#### **Structure, Governance and Management**

##### **Governing Document**

The Charity is an unincorporated members' association and is a member of The Third Age Trust. It is registered as a charity (number 1069591). The association was established under a constitution which contains the objects and powers of the association.

##### **Recruitment and Appointment of the Trustees**

The Trustees of the Charity form a Management Committee. The Trustees of the Malvern U3A are required to manage the Charity in accordance with its constitution. The Trustees have a duty to ensure the Charity meets its objectives.

Under the requirements of the constitution, Trustees are elected from within the membership of the association at an Annual General Meeting ("AGM") and hold office for one year, after which they must be re-elected at an AGM. New Trustees can be co-opted during the year by the Management Committee. Their term runs up to the next AGM when they need to be elected if they wish to remain as a Trustee. Trustees are able to serve for five consecutive years, with the exception of the Chair who can only serve up to three years. Members are circulated with invitations to nominate Trustees prior to the AGM.

The Trustees are responsible for preparing the annual Report of the Management Committee and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the Charity and of its incoming resources and application of resources of the Charity for that period. In preparing those financial statements the Trustees are required to

- Select suitable accounting policies and apply them consistently;

- Observe the methods and principles of the Charities SORP;

- Make judgements and estimates that are reasonable and prudent;

- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;

- Prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011 (Accounts and Reports) Regulations 2008 and the provisions of the constitution.

The Trustees are also responsible for safeguarding the assets of the Charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

**Structure, Governance and Management (Cont.)**

**Independent Examiner**

The independent examiner is approved by the membership at the Annual General Meeting.

The attached accounts for the year ended 31 August 2023 were approved by the Trustees on 22 September 2023 and signed on their behalf by:

 .....

W Culshaw

Chair

 .....

D Oliver

Treasurer

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

**Report of the Independent Examiner**

I report to the Trustees on my examination of the accounts of the Malvern u3a for the year ended 31 August 2023.

**Responsibilities and Basis of Report**

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the 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 which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with the accounting records;

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.

Signed ..... *Christopher Boyd* .....

Date ..... *31<sup>st</sup> October 2023* .....

Christopher Boyd MA BFP FCA

Chartered Accountant

20 Sansome Walk

Worcester

WR1 1LR

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023****Statement of Financial Activities (Incorporating Income and Expenditure Account)**

		2023		2022	
		Unrestricted	Restricted	Total	Total
		Funds	Funds		
	Notes	£	£	£	£
<b>Incoming Resources</b>					
Donations and legacies	2	26,020	0	26,020	26,319
Charitable activities	2	41,349	8,472	49,821	34,608
Investment income		284	0	284	9
		<hr/>	<hr/>	<hr/>	<hr/>
		67,653	8,472	76,125	60,936
<b>Resources Expended</b>					
Raising funds	3	219	0	219	119
Charitable activities	3	55,469	8,220	63,689	51,660
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		55,688	8,220	63,908	51,779
<b>Net movement in funds</b>		11,965	252	12,217	9,157
Total funds brought forward		<u>23,451</u>	<u>941</u>	<u>24,392</u>	<u>15,235</u>
<b>Total funds carried forward</b>		<u>35,416</u>	<u>1,193</u>	<u>36,609</u>	<u>24,392</u>

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023****Balance Sheet**

		2023		2022	
		Unrestricted	Restricted	Total	Total
	Notes	Funds	Funds	Total	Total
		£	£	£	£
<b>Current Assets</b>					
Fixed Asset	4	169	0	169	225
Debtors and prepayments		5,217	0	5,217	3,983
Cash at bank and in hand	5	41,358	1,521	42,879	37,111
		46,744	1,521	48,265	41,319
<b>Creditors: amounts</b>					
Falling due within 1 year	6	11,328	328	11,656	16,927
<b>Total net assets or liabilities</b>		<u>35,416</u>	<u>1,193</u>	<u>36,609</u>	<u>24,932</u>
<b>Funds of Charity</b>					
Restricted income funds		0	1,193	1,193	941
Unrestricted income funds		35,416	0	35,416	23,451
<b>Total funds</b>		<u>35,416</u>	<u>1,193</u>	<u>36,609</u>	<u>24,392</u>

Approved by the trustees on 22 September 2023 and signed on their behalf by:



W Culshaw

Chair



D Oliver

Treasurer

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

**Notes to the Financial Statements**

**1. Accounting Policies**

**Income**

***Basis of Preparation***

These financial statements have been prepared on the basis of historical cost in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, (SORP 2005) and with Accounting Standards. There has been no change in the accounting policies.

***Fund Structure***

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objective of the Charity.

***Income***

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

***Incoming Resources and Related Expenditure***

Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the accounts.

***Tax Reclaim on Donations and Gifts***

Incoming resources from tax reclaims are included in the Statement of Financial Activities when they are received.

***Investment Income***

This is included in the accounts when receivable.

**Expenditure and Liabilities**

***Liability Recognition***

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

***Deferred Income***

Deferred income represents subscriptions received in respect of the following year.

## MALVERN U3A

### ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

#### Notes to the Financial Statements (Cont.)

#### Assets

##### *Tangible Fixed Assets*

These are capitalised if they can be used for more than one year and cost at least £250.

##### *Prepayments*

Prepayments arise when the Charity pays for certain expenses in advance, but the benefit is received in a later period.

##### *Creditors and Provisions*

Creditors are measured at settlement amounts less any trade discounts. A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2. Incoming Resources	2023		2022	
	Unrestricted	Restricted	Total	Total
	Fund	Fund	Total	Total
	£	£	£	£
<b>Donations and Legacies</b>				
Subscriptions	22,868	0	22,868	22,585
Gift Aid recovered	2,618	0	2,618	3,462
Matched Giving	534	0	534	272
	<u>26,020</u>	<u>0</u>	<u>26,020</u>	<u>26,319</u>
<b>Charitable Activities</b>				
Group income	41,156	0	41,156	29,119
Sub-Group income	0	8,472	8,472	5,175
U3A News	192	0	192	245
Other	1	0	1	69
	<u>41,349</u>	<u>8,472</u>	<u>49,821</u>	<u>34,608</u>

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023****Notes to the Financial Statements (Cont.)**

3. Resources Expended	2023		2022	
	Unrestricted	Restricted	Total	Total
	Fund	Fund	Total	Total
	£	£	£	£
Room hire	40,675	0	40,675	32,369
Sub-Group expenditure	0	8,220	8,220	4,992
Capitation fees	6,048	0	6,048	5,776
Speakers	680	0	680	491
Directories	2,418	0	2,418	2,665
U3A News	0	0	0	346
Newsletters	693	0	693	1,092
Printing and postage	280	0	280	448
Transaction fees	586	0	586	398
Repairs and equipment	470	0	470	381
Depreciation	56	0	56	75
Independent Examiner's fees	360	0	360	360
Raising Funds	219	0	219	119
Group Fair Day	1,329	0	1,329	820
Other administrative	1,874	0	1,874	1,447
	<u>55,688</u>	<u>8,220</u>	<u>63,908</u>	<u>51,779</u>

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

**Notes to the Financial Statements (Cont.)**

**4. Tangible Fixed Assets**

	<b>Furniture and Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31 August 2022	<u>300</u>	<u>300</u>
At 31 August 2023	<u>300</u>	<u>300</u>
<b>Depreciation</b>		
At 31 August 2022	75	75
Charge for the year	<u>56</u>	<u>56</u>
At 31 August 2022	<u>131</u>	<u>131</u>
<b>Net book value</b>		
At 31 August 2022	<u>225</u>	<u>225</u>
At 31 August 2023	<u>169</u>	<u>169</u>

<b>5. Cash at Bank and in Hand</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Short term deposits	26,881	19,116
Cash at bank and on hand		
- Unrestricted	14,477	16,606
- Restricted	<u>1,521</u>	<u>1,389</u>
	<u>42,879</u>	<u>37,111</u>

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

**Notes to the Financial Statements (Cont.)**

**6. Creditors: amounts falling due within 1 year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	9,144	10,995
Other creditors - restricted	328	448
Other creditors - unrestricted	<u>2,184</u>	<u>5,484</u>
	<u>11,656</u>	<u>16,927</u>

Deferred income represents subscriptions received in advance in respect of the following year.

**Movement in deferred income account**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at the start of the reporting period	10,995	9,927
Amounts added in current period	9,144	10,995
Amounts released to income from previous periods	<u>(10,995)</u>	<u>(9,927)</u>
Balance at the end of the reporting period	<u>9,144</u>	<u>10,995</u>

**MALVERN U3A**

England & Wales - Charity number 1069591

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# Accounts

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**MALVERN U3A**

**TRUSTEES ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 AUGUST 2022**

**Registered Charity number 1069591**

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

**Reference and Administrative Details**

**Registered Charity** 1069591 (registered in England)

**Trustees**

William Culshaw	Chair
Richard Phillips	Secretary
David Oliver	Treasurer
Tessa Hartog	
Roger Hunt	
Linda Scott	
John Price	
David Street	
Peter Corfield	
Helen O'Donnell	Appointed 30 November 2021
Wendy Mondy	Appointed 8 March 2022
Aidan Lawrence	Appointed 17 June 2022
Brenda Johnson	Retired 30 November 2021
Jeffrey Thorogood	Retired 30 November 2021

**Principal Address** Crossways Cottage, Roberts End,  
Hanley Swan, WR8 0DL

**Independent Examiner** Christopher Boyd, Chartered Accountant,  
20 Sansome Walk, Worcester, WR1 1LR

**Website** [www.malvernu3a.org.uk](http://www.malvernu3a.org.uk)

## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

#### **Trustees' Report**

The Trustees are pleased to present their report and the financial statements for the year ended 31 August 2022.

The Financial Statements have been prepared in accordance with accounting policies set out in note 1 to the Financial Statements and comply with the Charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice ("SORP"), applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Objectives and Activities**

The Malvern U3A ("the Charity") is a member of The Third Age Trust (charity number 288007) and represents its principles in Malvern, Worcestershire and the surrounding areas.

The charitable purpose of The Malvern U3A is the advancement of education, and in particular, the education of older people and those who are retired from full-time work, by all means including associated activities conducive to learning and personal development in Malvern and its surrounding locality.

#### **Achievements and Performance**

The Charity has over the course of the year emerged from the cloud cast by Covid-19. Face to face activities recommenced in September 2021 and gradually increased during the course of the year. Face to face meetings in the summer of 2022 nearly reflects the pre-Covid 19 position. The Charity has continued to use Zoom; the monthly speaker presentations and the Annual General Meeting ("AGM") being hybrids of actual meetings and Zoom. Some groups also used Zoom for virtual meetings or hybrids. The use of Zoom had fallen significantly by the year end.

Membership fell from around 1,700 to 1,300 over the course of the Covid-19 pandemic. These have recovered to well over 1,500 members by 31 August 2022 including 240 new members. The Trustees hope over the next twelve months to get back to pre-Covid 19 levels.

The Malvern U3A was able to offer 97 different groups to its members at the 2022 Group Fair which represents a substantial recovery of activity.

In Autumn 2021 the Trustees reintroduced two meetings for new members to explain the background and the ethos of the U3A. These were successful and will be continued going forward.

To celebrate the Malvern U3A's 25<sup>th</sup> anniversary, in October 2021 the Trustees presented to the town of Malvern a Worcester Black Pear tree, the symbol of Worcestershire. The tree was planted in Victoria Park, Malvern by the Town Mayor, Councillor Nick Houghton in a ceremony attended by members.

## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

#### **Trustees' Report (Cont.)**

The Charity has continued to issue online monthly bulletins of activities for its members as well as an Autumn and a Spring newsletter.

The Charity has spent some time improving its website and administration systems. The intention is to make life easier for the organisation going forward.

#### **Financial Review**

The Malvern U3A made a surplus for the year ended 31 August 2022 of £9,157.

The surplus reflects the reintroduction of subscription fees for the year ended 31 August 2022 after they were suspended last year and the partial recovery of membership numbers.

Budgeting for the year ended 31 August 2022 was extremely difficult as there were uncertainties concerning how quickly membership numbers would recover, the number of groups that would start to meet face to face, the attendance numbers of those groups and the related venue costs. To cater for these uncertainties, the trustees increased the attendance fee charged to members for attendance at paid third party venues from £1.50 to £2.00 on 1 January 2022.

The Charity had reserves brought forward of £15,235 at 31 August 2021. Reserves at 31 August 2022 (excluding prepaid subscriptions for 2023) amount to £24,392.

#### **Principal Funding Sources**

On an ongoing basis, the Charity's principal funding sources have and will continue to be subscription fees from members and an attendance fee charged to members who attend meetings at paid third party venues.

#### **Risks**

The impact of Covid-19 on the Charity has been significant with membership numbers still below their pre-pandemic levels.

The Trustees will carefully monitor income and costs to determine whether the annual subscription fee (currently £15) is adequate. This follows the increase in the annual capitation fee paid to The Third Age Trust and proposals to increase this further.

The Trustees will continue to seek new ways to engage with the membership.

## **MALVERN U3A**

### **ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

#### **Structure, Governance and Management**

##### **Governing Document**

The Charity is an unincorporated members' association and is a member of The Third Age Trust. It is registered as a charity (number 1069591). The association was established under a constitution which contains the objects and powers of the association.

##### **Recruitment and Appointment of the Trustees**

The Trustees of the Charity form a Management Committee. The Trustees of the Malvern U3A are required to manage the Charity in accordance with its constitution. The Trustees have a duty to ensure the charity meets its objectives.

Under the requirements of the constitution, Trustees are elected from within the membership of the association at an Annual General Meeting ("AGM") and hold office for one year, after which they must be re-elected at an AGM. New Trustees can be co-opted during the year by the Management Committee. Their term runs up to the next AGM when they need to be elected if they wish to remain as a Trustee. Trustees are able to serve for five consecutive years, with the exception of the Chair who can only serve up to three years. Members are circulated with invitations to nominate trustees prior to the AGM.

The Trustees are responsible for preparing the annual Report of the Management Committee and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing those financial statements the Trustees are required to

Select suitable accounting policies and apply them consistently;

Observe the methods and principles of the Charities SORP;

Make judgements and estimates that are reasonable and prudent;

State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;

Prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011 (Accounts and Reports) Regulations 2008 and the provisions of the constitution.

The Trustees are also responsible for safeguarding the assets of the Charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MALVERN U3A

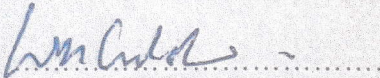
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

Structure, Governance and Management (Cont.)

**Independent Examiner**

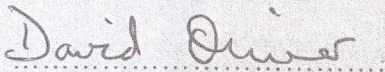
The independent examiner is approved by the membership at the Annual General Meeting.

The attached accounts for the year ended 31 August 2022 were approved by the Trustees on 16 September 2022 and signed on their behalf by:



W Culshaw

Chair



D Oliver

Treasurer

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

**Report of the Independent Examiner**

I report to the Trustees on my examination of the accounts of the Malvern U3A for the year ended 31 August 2022.

**Responsibilities and Basis of Report**

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the 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 which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with the accounting records;

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.

Signed ..... *Christopher Boyd* .....

Date ..... *16-9-22* .....

Christopher Boyd MA BFP FCA

Chartered Accountant

20 Sansome Walk

Worcester

WR1 1LR

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022****Statement of Financial Activities (Incorporating Income and Expenditure Account)**

		<b>2022</b>		<b>2021</b>	
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>					
Donations and legacies	2	26,319	0	26,319	0
Charitable activities	2	29,433	5,175	34,608	587
Investment income		9	0	9	2
		<u>55,761</u>	<u>5,175</u>	<u>60,936</u>	<u>589</u>
<b>Resources Expended</b>					
Raising funds	3	119	0	119	113
Charitable activities	3	46,668	4,992	51,660	7,147
		<u>46,787</u>	<u>4,992</u>	<u>51,779</u>	<u>7,260</u>
<b>Total</b>		<u>46,787</u>	<u>4,992</u>	<u>51,779</u>	<u>7,260</u>
<b>Net movement in funds</b>		8,974	183	9,157	(6,671)
Total funds brought forward		<u>14,477</u>	<u>758</u>	<u>15,235</u>	<u>21,906</u>
<b>Total funds carried forward</b>		<u>23,451</u>	<u>941</u>	<u>24,392</u>	<u>15,235</u>

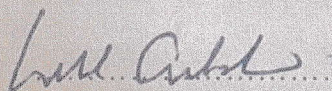
**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

**Balance Sheet**

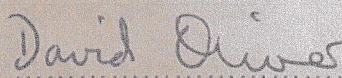
		2022		2021	
		Unrestricted	Restricted	Total	Total
	Notes	Funds	Funds	Total	Total
		£	£	£	£
<b>Current Assets</b>					
Fixed Asset	4	225	0	225	0
Debtors and prepayments		3,983	0	3,983	218
Cash at bank and in hand	5	35,722	1,389	37,111	25,859
		39,930	1,389	41,319	26,077
<b>Creditors: amounts</b>					
Falling due within 1 year	6	16,479	448	16,927	10,842
<b>Total net assets or liabilities</b>		<b>23,451</b>	<b>941</b>	<b>24,392</b>	<b>15,235</b>
<b>Funds of Charity</b>					
Restricted income funds		0	941	941	758
Unrestricted income funds		23,451	0	23,451	14,477
<b>Total funds</b>		<b>23,451</b>	<b>941</b>	<b>24,392</b>	<b>15,235</b>

Approved by the trustees on 16 September 2022 and signed on their behalf by:



W Culshaw

Chair



D Oliver

Treasurer

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

**Notes to the Financial Statements**

**1. Accounting Policies**

**Income**

***Basis of Preparation***

These financial statements have been prepared on the basis of historical cost in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, (SORP 2005) and with Accounting Standards. There has been no change in the accounting policies.

***Fund Structure***

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objective of the Charity.

***Income***

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

***Incoming Resources and Related Expenditure***

Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the accounts.

***Tax Reclaim on Donations and Gifts***

Incoming resources from tax reclaims are included in the Statement of Financial Activities when they are received.

***Investment Income***

This is included in the accounts when receivable.

**Expenditure and Liabilities**

***Liability Recognition***

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

***Deferred Income***

Deferred income represents subscriptions received in respect of the following year.

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022****Notes to the Financial Statements (Cont.)****Assets*****Tangible Fixed Assets***

These are capitalised if they can be used for more than one year and cost at least £250.

***Prepayments***

Prepayments arise when the Charity pays for certain expenses in advance, but the benefit is received in a later period.

***Creditors and Provisions***

Creditors are measured at settlement amounts less any trade discounts. A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2. Incoming Resources	2022			2021
	Unrestricted	Restricted	Total	Total
	Fund	Fund	Total	Total
	£	£	£	£
<b>Donations and Legacies</b>				
Subscriptions	22,585	0	22,585	0
Gift Aid recovered	3,462	0	3,462	0
Matched Giving	272	0	272	0
	<u>26,319</u>	<u>0</u>	<u>26,319</u>	<u>0</u>
<b>Charitable Activities</b>				
Group income	29,119	0	29,119	0
Sub-Group income	0	5,175	5,175	0
U3A News	245	0	245	245
Other	69	0	69	342
	<u>29,433</u>	<u>5,175</u>	<u>34,608</u>	<u>587</u>

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022****Notes to the Financial Statements (Cont.)**

3. Resources Expended	2022		2021	
	Unrestricted	Restricted	Total	Total
	Fund	Fund	Total	Total
	£	£	£	£
Room hire	33,189	0	33,189	63
Sub-Group expenditure	0	4,992	4,992	105
Capitation fees	5,776	0	5,776	4,148
Speakers	491	0	491	775
Directories	2,665	0	2,665	0
U3A News	346	0	346	164
Newsletters	1,092	0	1,092	0
Printing and postage	448	0	448	511
Transaction fees	398	0	398	7
Repairs and equipment	381	0	381	245
Depreciation	75	0	75	0
Independent Examiner's fees	360	0	360	360
Raising Funds	119	0	119	113
Other administrative	1,447	0	1,447	769
	<u>46,787</u>	<u>4,992</u>	<u>51,779</u>	<u>7,260</u>

**MALVERN U3A****ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022****Notes to the Financial Statements (Cont.)****4. Tangible Fixed Assets**

	<b>Furniture and Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	<u>300</u>	<u>300</u>
At 31 August 2022	<u>300</u>	<u>300</u>
<b>Depreciation</b>		
Charge for the year	<u>75</u>	<u>75</u>
At 31 August 2022	<u>75</u>	<u>75</u>
<b>Net book value</b>		
At 31 August 2022	<u>225</u>	<u>225</u>

<b>5. Cash at Bank and in Hand</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Short term deposits	19,116	18,513
Cash at bank and on hand		
- Unrestricted	16,606	6,140
- Restricted	<u>1,389</u>	<u>1,206</u>
	<u>37,111</u>	<u>25,859</u>

**MALVERN U3A**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

**Notes to the Financial Statements (Cont.)**

**6. Creditors: amounts falling due within 1 year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	10,995	9,927
Other creditors - restricted	448	448
Other creditors - unrestricted	5,484	467
	<u>16,927</u>	<u>10,842</u>

Deferred income represents subscriptions received in advance in respect of the following year.

**Movement in deferred income account**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at the start of the reporting period	9,927	0
Amounts added in current period	10,995	9,927
Amounts released to income from previous periods	(9,927)	0
Balance at the end of the reporting period	<u>10,995</u>	<u>9,927</u>

**MALVERN U3A**

England & Wales - Charity number 1069591

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# Accounts

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## AGM Malvern U3A - 2020 Chair's Annual Report

I offer this report on behalf of the Trustees of Malvern U3A.

The year 2020 had every indication of being highly vibrant and active. Our membership numbers had topped 1700 and the diversity of groups was ever widening. The VIP group for members with visual impairment was set fair to be a success and numbers attending the monthly speakers' meetings were also rising.

2020 marked the 25<sup>th</sup> Anniversary of the founding of Malvern U3A and in February an approach was made to U3A Malvern nr. Melbourne, Australia to mark the occasion by the simultaneous planting of a tree in both countries.

However, the February speakers' meeting proved to be the last held in person in 2020. The spread of the Covid-19 virus increased and as the country entered a mandatory lockdown it followed that further communication with virtually all members had to rely on e-mail.

A Trustee meeting of 20/3/2020 confirmed the temporary cessation of all U3A activity and in June, members were informed via e-mail, of the following significant decisions:

- Current Membership to be deemed valid for one year without a subscription fee, with the proviso that those who wished to withdraw their personal data could do so.
- The affiliation fee to The Third Age Trust would be paid from current funds and the accounts audited as normal.
- The Registration Day/Group fair was cancelled and the AGM to be postponed to a provisional date in February 2021.
- The Autumn Newsletter to be published online.
- A Zoom licence be purchased to be used both for Speakers meetings and for all groups wishing to utilise it.

This information was sent by letter post to all non email members.

I wish to emphasise how fortunate Malvern U3A has been to have benefited from the efforts of **Roger Hunt**, in enabling so many groups to benefit from Zoom. Thanks are also due to **Jeff Thorogood** for organising via Zoom such excellent monthly speakers.

Three Trustees step down at the AGM. **Angie Cantrell**, **Val Fare** - secretary, and **John Elkington** - webmaster and I must offer my heartfelt thanks for their support over the years. John has agreed to continue as web manager outside the trustee committee - a great relief. Thankyou.

I end my term as Chair after a very unusual final year, which has proved both challenging and extremely rewarding. Malvern is fortunate in having received nominations for both Secretary and Chair, whom I trust will be voted into these roles at the AGM.

The pandemic situation remains volatile and caution is ongoing with no personal contact meetings taking place and thus the Malvern U3A AGM will take place via Zoom.

Happily, our financial stability remains assured and a statement, from the Treasurer, **David Oliver**, to be presented for approval at the AGM, is attached.

I am certain that although our physical activities have been much reduced this year, the wish to learn, communicate, reinforce friendships, perhaps to gossip and to enjoy life remains as vigorous as ever. Ultimately, vaccination will vanquish the virus and Malvern U3A will flourish in 2021.

Sue Lamberton, Chair

**MALVERN U3A**  
**INDEX TO THE ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2020**

Page

1	Management Committee Responsibilities and Approval
2	Independent Examiners Report
3	Income and Expenditure Account
4	Balance Sheet

**MALVERN U3A**  
**MANAGEMENT COMMITTEE RESPONSIBILITIES AND APPROVAL**  
**YEAR ENDED 31 AUGUST 2020**

**Management Committee responsibilities**

It is our understanding that:

The Committee are required to prepare accounts for each financial period which give a true and fair view of the affairs of the Club and of its income and expenditure for that period. In preparing those accounts the Committee is required to

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

State whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Club will continue to operate

The Committee are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Club. They are also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Management Committee Approval**

The attached accounts on pages 3 to 4 for the year ended 31 August 2020 are approved by the Committee of Malvern U3A and are signed as evidence of their approval

.....

Mrs J S Lamberton                      Chairman

.....

D M Oliver                                      Treasurer

**MALVERN U3A**  
**INDEPENDENT EXAMINER'S REPORT**  
**YEAR ENDED 31 AUGUST 2020**

**Report of the Independent Examiners to the Members of Malvern U3A**

We have reviewed, without carrying out a full audit, the accounts on pages 2 to 3, which have been prepared under the historical cost convention

**Respective responsibilities of Management Committee and Independent Examiners**

The Committee are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our review, on those accounts and report our opinion to you.

**Basis of opinion**

Our review includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of significant estimates and judgements made by the Committee in the preparation of the accounts, and of whether the accounting policies are appropriate to the Club's circumstances, consistently applied and adequately disclosed.

We planned and performed our review so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the Club's affairs as at 31 August 2020 and of its income and expenditure for the year then ended.

Boys  
Chartered Accountants  
20 Sansome Walk  
Worcester  
WR1 1LR

30<sup>th</sup> November 2020

**MALVERN U3A**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 AUGUST 2020**

INCOME	Note	£	2020		2019	
			£	£	£	£
Subscriptions		25,395		24,368		
U3A News		267		278		
Group Income		19,112		25,778		
Sub-Group Income	1	3,817		13,967		
Interest Received		10		11		
Gift Aid		4,145		3,920		
Christmas Lunch		1,940		2,524		
Volunteer Grants		689		717		
Miscellaneous		<u>102</u>		<u>220</u>		
			55,477		71,783	
<b>EXPENDITURE</b>						
Room Hire		27,190		41,737		
Sub-Group Expenditure	1	4,065		13,946		
Groups Admin		236		171		
Affiliation Fees		6,136		5,523		
U3A News		772		278		
Newsletter		1,716		5,572		
Printing		1,348		-		
Speakers		475		595		
Committee Admin		256		467		
Christmas Lunch		1,890		2,353		
Equipment		742		1,391		
Miscellaneous		284		543		
Independent Examiner		<u>360</u>		<u>360</u>		
			45,470		72,936	
Surplus / (deficit) in the year			<u>£10,007</u>		<u>£(1,153)</u>	

**MALVERN U3A**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Notes	£	2020 £	£	2019 £
<b>CURRENT ASSETS</b>					
Prepayments		300		-	
Bank Deposit		19,511		12,002	
Bank Current	2	3,710		15,315	
Cash		<u>87</u>		<u>-</u>	
		23,608		27,317	
<b>CURRENT LIABILITIES</b>					
	3	<u>1,702</u>		<u>15,418</u>	
<b>NET CURRENT ASSETS</b>					
			<u>21,906</u>		<u>11,899</u>
			<u>£21,906</u>		<u>£11,899</u>
<b>RESERVES</b>					
Balance at 1 September 2019			11,899		13,052
Surplus / (deficit) for the year			<u>10,007</u>		<u>(1,153)</u>
Balance at 31 August 2020			<u>£21,906</u>		<u>£11,899</u>

Notes

- Summary income and expenditure of the Sub-Groups are shown separately as last year. Sub-Groups are Geology, Travel and Military History. These Sub-Groups run at near break-even over time.
- The Sub-Groups have their own bank accounts and sometimes, at year-end, hold advance payments against future booked activities (£1,765 – 2019 -£5,817)
- This consists of Subscriptions received in advance together with Room Hire paid in advance and Independent Examiner costs paid after year-end and an amount of £1,014 (2019 - £4,561) in note 2 which is, in effect, participants money.

The accounts were approved by the Committee in November 2020 and by the COVID-delayed 2020 AGM held in February 2021.

.....  
Mrs J S Lamberton                      Chairman

.....  
D M Oliver                                      Treasurer