

**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

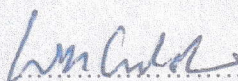
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

Structure, Governance and Management (Cont.)

**Independent Examiner**

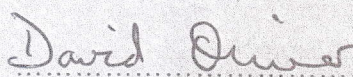
The independent examiner is approved by the membership at the Annual General Meeting.

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:

A handwritten signature in blue ink, appearing to read 'W Culshaw', followed by a dotted line.

W Culshaw

Chair

A handwritten signature in blue ink, appearing to read 'David Oliver', followed by a dotted line.

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>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</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>		<u>8,974</u>	<u>183</u>	<u>9,157</u>	<u>(6,671)</u>
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>



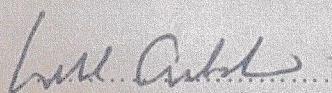
## MALVERN U3A

## ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

## Balance Sheet

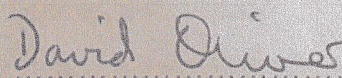
		2022		2021
		Unrestricted	Restricted	
	Notes	Funds	Funds	Total
		£	£	£
<b>Current Assets</b>				
Fixed Asset	4	225	0	225
Debtors and prepayments		3,983	0	3,983
Cash at bank and in hand	5	35,722	1,389	37,111
		39,930	1,389	41,319
<b>Creditors: amounts</b>				
Falling due within 1 year	6	16,479	448	16,927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

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

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

	<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	<u>5,484</u>	<u>467</u>
	<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	<u>(9,927)</u>	<u>0</u>
Balance at the end of the reporting period	<u>10,995</u>	<u>9,927</u>