

### **Wendover U3A Treasurer's Report for 1<sup>st</sup> October 2023 — 30<sup>th</sup> September 2024**

1. The Accounts for our latest Financial Year are complete and have been examined by Richard Brown for accuracy and completeness. This auditing process is a very important year-end activity.
2. Following this audit, Richard has approved and signed off the year-end Accounts. These will now be distributed to our members, so that you can have the opportunity to study them before the AGM.
3. This past Financial Year has been a stable one for our U3A and, overall, our General Funds increased by £1182.
4. Key points of our Financial Year are:
  - After a subscription-free year in 2022-23, we re-introduced our annual membership subscription of £15/pp; this resulted in total subscriptions of £7664. Our year-on-year membership number fell initially, then recovered to around 500.
  - We were also able to reclaim £1567 from HMRC (for 2022/23 & 2023/24 tax years) thanks to our member income tax declarations – for us, this is an important source of secondary income:
  - Most categories of general costs such as hall / church hire fees, postage & telephone and printing & stationery increased due to inflation;
  - The additional Bank Interest was all down to inflation-related interest rate increases:
  - Because of our healthy income stream, we were able to heavily subsidise the cost of our May Social – what a great value lunch from Beef Olive at only £2/head:
  - The above comments do not reflect the money held by the Treasurer on behalf of our U3A Activity Groups or Travel & Theatre related activities. During the year Groups' Funds decreased slightly by £129; these monies belong to the individual Groups and their members. In a similar way, Travel & Theatre Funds are held in a separate cashbook on behalf of these organisations; these funds increased by £878, mainly due to the timings of different events / trips.

In summary, our current Financial Position is very healthy and, once again, we are able to go into the new Financial Year with confidence.

Mark Partner (Wendover U3A Treasurer)  
7<sup>th</sup> October 2024



WENDOVER U3A Charity No 1083897

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 SEPTEMBER 2024

(continued)

	2023-2024	2022-2023
<b>GENERAL FUND</b>		
Brought Forward 1 October	£6,593.06	£13,098
Excess of Income over Expenditure	£1,182.50	-£6,505
	<u>£7,775.56</u>	<u>£6,593</u>
<b>GROUPS FUND</b>		
Brought Forward 1 October	£2,556.37	£2,227
Excess of Income over Expenditure	-£129.25	£330
	<u>£2,427.12</u>	<u>£2,557</u>
<b>TRAVEL FUND</b>		
Brought Forward 1 October	£2,721.00	£3,949
Excess of Income over Expenditure	£878.17	-£1,228
	<u>£3,599.17</u>	<u>£2,721</u>
<b>EQUIPMENT FUND</b>		
Brought Forward 1 October	£2,752.00	£4,252
Excess of Income over Expenditure	-£432.38	-£1,500
	<u>£2,319.62</u>	<u>£2,752</u>
<b>TOTAL FUNDS</b>	<u>£16,121.47</u>	<u>£14,622</u>

REPRESENTED BY:

Bank Balances:

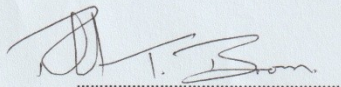
General Current a/c No ****251	£1,542.56	£1,044
General interest a/c No ****796	£10,623.85	£10,492
Travel a/c No ****911 and cash	£3,681.77	£2,804

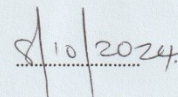
Cash & Cheques in Hand:

Chqs in hand	£0	£0
Cash In Hand, general	£273.29	£283
	<u>£16,121.47</u>	<u>£14,623</u>

I have examined the accounting records, including bank statements, invoices and other materials relating to the year to 30 September 2024 as supplied to me by the Wendover University of the Third Age and confirm that the above statements are in accordance therewith.

Richard T Brown







WENDOVER U3A Charity No 1083897

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2023-2024	2022-2023
<b>General Fund Income</b>	£	£
Subscriptions	7,664.50	1539
Subscriptions prepaid	-	0
Consumables Sold	429.00	116
Reclaimed Gift Aid	1,567.51	0
Misc	-	0
Bank Interest	172.09	86
Trans from travel	-	0
<b>General Fund Income</b>	<b>9,833.10</b>	<b>1741</b>
<b>Groups Fund Income</b>	<b>9,398.85</b>	<b>8886</b>
<b>Travel Fund Income</b>	<b>8,974.50</b>	<b>7935</b>
<b>Equipment Fund Income</b>	<b>-</b>	<b>0</b>
	<u><b>28,206.45</b></u>	<u><b>18562</b></u>
<b>General Fund Expenditure</b>		
Capit'nn fees, 3rd Age Trust	1,896.00	1968
Consumables	1,510.38	131
Conveners' & Regional Mtgs	460.53	305
Main Mtgs	2,152.82	3273
Minor expenditure	87.97	71
Diaries	122.99	0
Postage & Telephone	1,326.32	1272
Printing & Stationery	914.39	824
Services/Training	179.20	281
Groups Subsidy	-	120
Trans from Travel	-	0
<b>General Fund Expenditure</b>	<b>8,650.60</b>	<b>8245</b>
<b>Groups Fund Expenditure</b>	<b>9,528.10</b>	<b>8556</b>
<b>Travel Fund Expenditure</b>	<b>8,096.33</b>	<b>9163</b>
<b>Equipment Fund Expenditure</b>	<b>432.38</b>	<b>1500</b>
	<u><b>26,707.41</b></u>	<u><b>27464</b></u>



## Wendover U3A

### Examination of 2023-2024 Accounts

Checks made during examination of the 2024 accounts

Accounts are held on Excel spreadsheets. Payment and receipt vouchers on paper

Where sample checks have been made they are from paper record to screen.

End-of year bank balances – accounts/bank statements

RTS 8/10/24

Opening balances compared to last year's closing balances shown in the accounts.

RTS 8/10/24

Sample bank statement entries to cash book

RTS 8/10/24

Sample payment vouchers/invoices to payments list

**You need to take care with expenses claims particularly by committee members. Your own claim (voucher 27) was not authorized by second person as required. Also no voucher for a claim by Ian (46). Not clear what the payment to Jean Ware was about (74) Otherwise AOK**

RTS 8/10/24

Sample receipts vouchers to receipts list

RTS 8/10/24

Similar checks for Travel account

RTS 8/10/24

Payments and receipts in spreadsheet – unusual/non-routine items, examine invoice/voucher for clarification

RTS 8/10/24

Travel Group, look at any big losses/profits on trips

**As suggested last year, it would be helpful if final balances could be shown for all events**

**Generally, the team did well. Did you query the loss for the Northampton trip?**

RTS 8/10/24

Travel Team events are popular and the Team has reserves which are unspent.

**Reserve has increased substantially. Although reserves are permitted against less lucrative future events they should not be unreasonable. Perhaps suggest ways of reducing?**

RTS 8/10/24

Group Balances:

**Well done to convenors, practically all in the black and consistently so. Persuade Ukelele to follow suit?**

RTS 8/10/24

Gift Aid

**Gift Aid claims are now back on track**

RTS 8/10/24

Reserves

**Overall reserves are still high and increasing. Should continue to be managed in line with Wendover u3a's Financial/Reserves Policy. Are there plans in place to reduce in 24/25?**

RTS 8/10/24