



COUNTESTHORPE u3a

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

COUNTESTHORPE u3a

REFERENCE AND ADMINISTRATION DETAILS

REGISTERED CHARITY NO: 1084302

PRINCIPAL ADDRESS: 4 Southfield Close
Countesthorpe
Leicester
LE8 5UZ

WEBSITE: www.countesthorpeu3a.co.uk

CONTACT TELEPHONE: 07854 799136

TRUSTEES:	David Hebblewhite	Chair
	David Hetterley	Treasurer
	Janine Tibbles	Secretary
	June Hawkins	Information & Publicity Officer, Groups Co-ordinator
	Barry Hillyard	Membership Secretary, Vice Chair
	Jill Clayton	
	Beryl Lishman	
	Gillian Brown	
	Dorothy Ivatt	
	David Norris	

David Norris joined as a committee member. All other committee members and officers continued in position from 2021-22.

GOVERNING DOCUMENT:

Constitution adopted on 11 November 2000 with amendments on 9 May 2017 and 8 May 2018

BANK: HSBC
2-6 Gallowtree Gate
Leicester
LE1 1DA

INDEPENDENT EXAMINER: Peter Holdridge

COUNTSTHORPE u3a

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF COUNTSTHORPE u3a

I report to the trustees on my examination of the Countesthorpe u3a (u3a) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the u3a, 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 u3a's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the u3a as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and I 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:



Name:

PETER HOLDRIDGE

Address: 25 LINDEN AVENUE, COUNTSTHORPE, LEICESTER, LE8 5PQ

Date: 31 MARCH 2024

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with accounting policies as set out by charity law. The report includes the information given in the Reference and Administration section, see page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Countesthorpe u3a is controlled by its governing document which was adopted on 11 November 2000 with its various revisions. The latest version of the Constitution, dated 8 May 2018, which was adopted at the AGM on that date and constitutes an unincorporated charity. The elected Executive Committee Officers shall be the governing body of the u3a and its board of trustees.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Trustees are recruited from the general membership to be appointed at an Annual General Meeting.

Non-Officer members retire after their period of two years to assure a degree of rotation of membership whilst providing continuity. Executive Officers retire at the end of the period specified in the constitution.

The Annual General Meeting took place on 13th June, 2023. The Committee Officers announced their decisions to continue and were duly re-elected by the membership present.

OBJECTIVES, AIMS AND ACTIVITIES

The objectives of the u3a as stated in its constitution are:

“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.”

Public Benefit

The Trustees have reviewed the outcomes and achievements of the objectives and activities for the year to ensure they remain focused on the u3a's goals and continue to deliver benefits to the public.

Countesthorpe u3a is dedicated to providing a supportive learning and development environment for those people in the locality who are no longer in full-time employment. We are conscious of the need to do what we can to alleviate the issues faced by those living alone, who have suffered life-changing events such as loss of employment or bereavement.

We publicise the health and wellbeing benefits of u3a membership to the community by themed articles in the local newspaper (The Countesthorpe Herald). We advertise widely, having our own website (www.countesthorpeu3a.co.uk), as well as an entry on the local parish website. In previous years we have undertaken an 'outreach' campaign to raise awareness of the u3a and its many benefits.

We have also approached the local Health Centre where referrals might be forthcoming for those people who could benefit from our offerings. We produce twice yearly Newsletters, and a monthly What's On bulletin, which are available to all members and the general public in the local library and charity shop.

The Trustees are satisfied that the charity's activities provide a wide public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Membership is open to individuals who are in their "Third Age" and are interested in participating in and helping to further the work of the u3a. Membership, is still recovering slowly post pandemic with many members coming from outside the Countesthorpe/Blaby area.

The ethos of the u3a has continued to benefit from the work of those members who act as Group Leaders and are prepared to share their skills and knowledge with other members to encourage everyone to personally develop. We have a range of more than thirty-six different activity groups covering creative activities/the arts, learning, music, physical activities, games and outings - all with the focus on personal development and supportive companionship.

Monthly meetings are held in the local village hall to enable members to meet up to listen to a wide range of speakers and to access information on current activities. A monthly bulletin informs members of "What's On" and a twice-yearly newsletter gives an overall update on the Countesthorpe u3a. These are supported by a widely used website.

FINANCIAL REVIEW

Review of the year

Overall, a surplus of £2,292 was recorded for the year, with the total fund balance as at 31/03/23 standing at £16,634. Groups, both internal and external are self-financing and we are happy that all are operating viably. The General account income was £7,052 with expenditure of £7,290, giving a small deficit of £238. Cash held in the two bank accounts was £6721.

At an EGM held in May, it was proposed that for the year 2023/24, membership fees be increased to £20 for members and £10 for associates. The proposal was put forward against a background of rising costs due to inflationary pressures in the economy. This also enabled removal of the 50p surcharge on cheque payments and the simplification of administration. It is hoped that the cost of membership can be held at this level for the foreseeable future.

Gift Aid continues to be an important source of income so we would ask all members who are tax payers, to authorise us to claim this back on your behalf when renewing your membership.

Reserves policy

In 2019 the basis of the preparation of the accounts was changed by an agreement between the Third Age Trust and the Charity Commission. The financial activities of groups are now included in the annual accounts as their finances are all part of the u3a. The groups continue to be self-financing but with assistance from the main u3a for specialised equipment and start-up costs if required.

The u3a's policy on reserves is to maintain these at a level roughly equal to twelve months of outgoings. As stated, a small surplus was recorded for the year and the reserves remain at a satisfactory level. As there

are no known contingent liabilities, the trustees are satisfied that the Countesthorpe u3a is in a stable financial position and can continue operating for at least twelve months from the signature date on the Balance Sheet.

The Countesthorpe u3a maintains one current bank account for General income and expenditure and a second current account for the Internal Groups (those coming under the responsibility of the Treasurer).

The History, Theatre, Travel and Outings groups have their own bank accounts. Their figures are audited and verified by the Treasurer at the year end and incorporated into the final accounts (shown as External Groups).

In December 2021, HSBC introduced charges for charitable accounts which added further costs. It has been decided that when a suitable point arrives, the Internal Group account will be closed and the income/costs incorporated into the General account going forwards.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees will keep this risk under review on a regular basis.

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's Trustees:

Mr D Hebblewhite, Chairman



Date: 5 April 2024

Mr D Hetterley, Treasurer



Date: 5th April '24

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
INCOMING RESOURCES			
Direct charitable income			
Membership	1	7,052	4,223
Groups	2	60,329	35,853
Blaby District Council Grant		0	0
Donations		0	16
Investment Income	3	0	0
Sub Total		67,381	40,092
COIF account closure	3	0	1,927
TOTAL INCOMING RESOURCES		67,381	42,019
RESOURCES EXPENDED			
Direct charitable expenditure			
Groups	4	56,652	38,622
Monthly meetings		2,439	1,496
Newsletters, printing		573	1,322
Group support costs (equipment)		54	551
Stationery & misc costs		261	609
TAT Capitation fee		1,648	1,386
TAT Beacon Licence		411	396
TAT License		60	0
TAT Magazines		885	0
TAT Network News		5	10
Website costs		608	575
Bank charges - General a/c		128	21
Miscellaneous - Group a/c		1,365	0
TOTAL RESOURCES EXPENDED		65,089	44,988
Net incoming resources		2,292	-2,969
Fund balance 1 April 2022		14,342	17,311
Fund balance 31 March 2023		16,634	14,342

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BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Tangible Assets			
Website at cost		3,015	3,015
Depreciation to date		<u>3,010</u>	<u>3,010</u>
		<u>5</u>	<u>5</u>
Current Assets			
Bank accounts	5	17,257	14,183
Cash	6	<u>1,814</u>	<u>1,354</u>
		<u>19,071</u>	<u>15,537</u>
Debtors and prepayments			
Prepayments		610	1,325
Group funds paid in advance		15,809	0
Adjustment ref. 2021/22 accounts		<u>0</u>	<u>62</u>
		<u>16,419</u>	<u>1,387</u>
Total current assets		<u><u>35,490</u></u>	<u><u>16,924</u></u>
Creditors-amount falling due within one year			
Accruals		262	539
Group funds received in advance		<u>18,599</u>	<u>2,048</u>
Total liabilities		<u><u>18,861</u></u>	<u><u>2,587</u></u>
		<u>16,629</u>	<u>14,337</u>
Net Assets		<u><u>16,634</u></u>	<u><u>14,342</u></u>
FUNDS			
Unrestricted funds		<u>16,634</u>	<u>14,342</u>
		<u><u>16,634</u></u>	<u><u>14,342</u></u>

NOTES TO ACCOUNTS

	2023	2022	
	£	£	
1 General Income			
Subscriptions	6,376	2,546	
Gift Aid	347	773	
Monthly visitors	17	9	
Diaries	60	91	
Donations	23	0	
Amazon Smiley	5	14	
Group A/C transfer in	203	738	
Group A/C contra	22	52	
	<u>7,052</u>	<u>4,223</u>	
2 Groups Income			
Internal Groups	10,468	0	
	203	0	
External Groups	48,308	0	
	<u>1,350</u>		
	<u>60,329</u>	<u>35,853</u>	
3 COIF			
COIF Investment a/c closed	0	1,927	
	<u>0</u>	<u>1,927</u>	
4 Groups Expenses			
Internal Groups	11,060		
	0		
External Groups	44,293		
	<u>1,299</u>		
	<u>56,652</u>	<u>38,622</u>	combined
5 Bank			
General Account	5,759	6,106	
COIF Investment Fund	0	0	
Internal Groups	962	8,077	combined
External Groups	<u>10,537</u>		
	<u>17,257</u>	<u>14,183</u>	
6 Cash			
General Account	106		
Internal Groups	1,556		
External Groups	<u>152</u>		
	<u>1,814</u>		

COUNTTESTHORPE U3A

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies

- a. The financial statements are prepared under the historical cost convention. The accounts are in accordance with the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2011.
- b. The financial statements are prepared on an accruals basis.
- c. Tangible fixed assets are capitalised where expenditure exceeds £500 and are stated at cost less accumulated depreciation. Any assets over £500 are depreciated on a straight-line basis over three years.
- d. Fund accounting - unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees: restricted funds represent funds for a specific object and can only be expended on the specific object for which they were given.

Payments to trustees and related parties

Out of pocket expenses are refunded to trustees for costs incurred on behalf of the U3A which have been allocated to group support, membership and miscellaneous costs.

No remuneration was paid to any trustees.