

Newport U3A

Treasurer's Report 2022/3

This has again been an unusual year and it is difficult to make long term comparisons on the accounts. As circumstances are settling down, we are expecting a more stable situation in the coming year.

Our biggest unexpected costs this year have arisen from us having to decamp from Shaftesbury Street Church to the Dolman Theatre. Last year we had thought a move was likely, and we had started investigating affordable alternatives. We were very fortunate to secure the Dolman Theatre at a rental that we could afford, and the move came in under budget. Expenditure on the move included installing AV equipment in the main rooms and fitting out the storeroom and kitchen areas to give us the facilities that we needed.

Firstly, to explain the main changes in numbers from last year's accounts:

- following a significantly reduced membership fee last year, membership income reverted to its more usual value;
- the gift-aid tax refund for this and the previous year were received during the year;
- we were awarded grants by Newport City Council for purifying fans and by the People's Postcode Lottery for trips, speakers and miscellaneous equipment. A large proportion of this has been spent and the details are shown in these lines;
- income, and corresponding outgoings, from activities has picked up, with group trips and theatre visits seeing the biggest increases;
- overall our income was £47k;
- outgoings are correspondingly up at nearly £39k with major increases being in rent (though last year was for part of the year) and the one-off move costs; and
- the café is proving successful and popular.

We remain in a sound financial position, and one that stands us in good stead for the future. Our reserves will give us some protection against the currently high inflation rate, allow us to expand the scope of our activities, improve facilities and, most importantly, keep any rises in membership fee to a minimum.

My term as Treasurer is limited to 5 years and next year will be my fifth year, so if anyone is interested in taking over as Treasurer from next year, I will be happy to explain what is involved in the role.

If you have any questions on the accounts, I will be happy to answer them.

Richard Baines

Treasurer

21 June 2023

NEWPORT (S E WALES) U3A

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
RECEIPTS				
<i>Main</i>				
Subscriptions	14579.00		7266.50	
Gift Aid	3353.35		-	
Postcode Lottery grant	8625.00		-	
Newport City Council grant	2400.00		-	
Kitchen	2526.24		40.90	
Miscellaneous	717.20		1095.00	
Donations	20.00		30.00	
Bank account interest	32.05		1.48	
		32252.84		8433.88
<i>Group</i>				
Door payments	1073.60		763.75	
Trips	3615.00		26.00	
Donations	-		105.00	
Miscellaneous	335.00		-	
		5023.60		894.75
<i>Theatre group</i>		9762.00	7174.46	
TOTAL RECEIPTS		<u>47038.44</u>		<u>16503.09</u>
PAYMENTS				
<i>Main</i>				
Rent	11000.00		5000.00	
Photocopying	394.27		349.92	
Membership fees	1544.00		1239.00	
U3A Magazine	773.79		345.34	
Kitchen	325.00		-	
Miscellaneous	1559.77		2105.41	
Postcode Lottery grant expenditure	2195.44		-	
Newport City Council grant expenditure	2286.00		-	
Equipment and stationery	31.96		550.00	
Card reader fees	42.43		1.79	
Publicity and website	104.31		313.61	
U3A Trust	366.00		354.00	
Move costs	3258.44		-	
		23881.41		10259.07
<i>Group</i>				
Speakers	721.50		455.00	
Miscellaneous	271.20		307.24	
Trips	3088.90		483.00	
		4081.60		1245.24
<i>Theatre Group</i>		10363.50	6677.00	
TOTAL PAYMENTS		<u>38326.51</u>		<u>18181.31</u>

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<i>Main net</i>		8371.43		-1825.19
<i>Group net</i>		942.00		-350.49
<i>Theatre Group net</i>		-601.50		497.46
<i>Cash funds brought forward</i>		33913.16		35591.38
<i>Cash funds carried forward</i>		<u>42625.09</u>		<u>33913.16</u>

STATEMENT OF ASSETS AS AT 31ST MARCH 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
Cash funds				
Lloyds Bank Treasurers Account	25567.81		15598.66	
Deduct: Outstanding cheques	-740.00		-21.00	
	<u>24827.81</u>		<u>15577.66</u>	
Barclays Bank 10 day Notice Account	14708.68		14676.63	
NatWest Bank Theatre Group account	3720.87		4999.37	
Deduct: Outstanding cheques	-812.00		-1396.50	
	<u>2908.87</u>		<u>3602.87</u>	
Petty cash	31.23		-	
Theatre Group petty cash	148.50		56.00	
	<u>42625.09</u>		<u>33913.16</u>	

The above is a true statement of the accounts for the period 1st April 2022 to 31st March 2023

Signed.......... R. Baines - Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEWPORT (S E WALES) U3A

I report to the trustees on my examination of the accounts of Newport (S E Wales) U3A (the Charity) for the year ended 31st March 2023, which comprise the Receipts and Payments Account and Statement of Assets.

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').

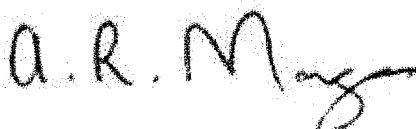
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those 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.



Andrew R. Morgan BFP FCA
63 Western Avenue
Newport
NP20 3QZ

15th June 2023

NEWPORT (S E WALES) U3A

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