

Treasurer's Report – 2022

I had hoped I would be able to say “this year has been a successful year after all our Covid problems” but it seemed that some members were still hesitant in coming back to the main meetings and supporting us in the events we tried to organise. Some events were well attended, some we had to support at a small loss and one had to be cancelled.

I have no financial concerns to report. The General Account surplus is showing a small decrease compared to last year. This is to be expected as we did not receive any Gift Aid income (because no membership fee was charged in 2021) and we also supported some events at a small loss. It should be noted that some of the monies held in the General Account belong to our Groups and are therefore not available for general use. We have purchased no new assets in 2022.

It should be noted that we do not write off small assets over three years – we buy them outright.

There was a small increase in the Travel Account surplus. We did support some outings at a small loss, though this was offset by a few outings which did make small profits. I have no concerns about this account.

It is unfortunate that we have seen steady, but small, increases in costs during the year. The committee therefore decided to increase the membership fee to £17. It should be remembered that the fee has not increased since 2015 when I became treasurer.

There is a separate document which attempts to explain how we calculate the surplus and also a more detailed financial report. If you would like to see these documents or if you have any questions, please contact me via the contacts page on the website and I will respond either personally or at the AGM.

The accounts are audited by Doug Barrow of Weston Turville u3a.

Pete Shaw - treasurer

Aston Clinton U3A - General Account - 2022																					
																	Adjustments				
Income	B/fwd @ 31/12/2021	January	February	March	April	May	June	July	August	Sept	October	November	December	Total YTD		Subs paid in 2021	Subs paid for 2023	Fixed asset depreciation	Defer fixed asset costs		Net Total YTD
Subs	240.00	3,120.00	390.00	94.00	15.00	30.00	0.00	15.00	7.50	15.00	15.00	51.00	204.00	3,956.50		240.00	255.00				3,941.50
Group Income		54.00	438.50	214.00	180.00	186.00	486.50	293.50	66.00	825.50	248.00	74.00	473.00	3,539.00							3,539.00
Interest on Deposit Account		1.01	0.00	0.00	0.99	0.00	0.00	2.06	0.00	0.00	0.00	0.00	0.00	4.06							4.06
Gift Aid		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							0.00
Other		30.00	0.00	0.00	137.75	68.00	0.00	40.00	40.00	0.00	15.42	0.00	0.00	115.17							115.17
Total		3,205.01	828.50	308.00	333.74	148.00	486.50	350.56	33.50	840.50	278.42	125.00	677.00	7,614.73		240.00	255.00	0.00	0.00		7,599.73
Expenditure																					
Main Meeting Costs		124.17	116.85	288.97	116.85	55.80	176.05	111.85	157.12	141.85	151.85	182.75	228.55	1,852.66							1,852.66
Group Hall Hire		156.75	198.30	357.70	239.70	395.20	240.20	277.20	221.70	145.80	253.70	196.20	323.70	3,006.15							3,006.15
General Expenses		83.97	368.40	23.00	0.00	23.99	109.71	0.00	0.00	0.00	3.80	0.00	0.00	612.87							612.87
Group Expenses		122.46	0.00	85.00	0.00	0.00	50.00	0.00	0.00	0.00	459.55	0.00	28.00	745.01							745.01
U3A Membership/Direct Mail/CLA		0.00	0.00	0.00	0.00	0.00	60.00	960.00	137.35	0.00	0.00	0.00	0.00	1,157.35							1,157.35
Other		0.00	0.00	0.00	69.75	0.00	0.00	191.38	43.16	0.00	50.00	36.75	110.58	501.62							501.62
Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							0.00
Total		487.35	683.55	754.67	426.30	474.99	635.96	1,540.43	559.33	287.65	918.90	415.70	690.83	7,875.66		0.00	0.00	0.00	0.00		7,875.66
																Reported Surplus					
Deposit a/c	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00							275.93
Main a/c	8,292.10	11,009.76	11,154.71	10,708.04	10,615.48	10,288.49	10,139.03	8,949.16	8,423.33	8,976.18	8,335.70	8,045.00	8,031.17								
Total		15,009.76	15,154.71	14,708.04	14,615.48	14,288.49	14,139.03	12,949.16	12,423.33	12,976.18	12,335.70	12,045.00	12,031.17								
of which, belongs to groups	2,839.86	2,614.65	2,884.85	2,690.15	2,594.35	2,391.25	2,520.15	2,532.35	2,376.65	3,056.35	2,591.10	2,190.82	2,412.12								
Curr Acc: Balance net of group funds	5,452.24	8,395.11	8,269.86	8,017.89	8,021.13	7,897.24	7,618.88	6,416.81	6,046.68	5,919.83	5,744.60	5,854.18	5,619.05								
Comparative Total 2021		14,729.38	14,594.38	14,459.38	13,204.77	13,044.77	12,970.47	12,655.89	12,623.99	13,426.41	12,401.81	12,353.99	12,292.10								
Variance on Comparative 2022>2021		280.38	560.33	248.66	1,410.71	1,243.72	1,168.56	293.27	200.66	450.23	66.11	308.99	260.93								

Aston Clinton U3A - General Account - 2022									
						Adjustments			
					Subs paid	Subs paid	Fixed asset	Defer fixed	Net Total
Income	B/fwd @ 31/12/2021		Total YTD		in 2021	for 2023	depreciation	asset costs	YTD
Subs	240.00		3,956.50		240.00	255.00			3,941.50
Group Income			3,539.00						3,539.00
Interest on Deposit Account			4.06						4.06
Gift Aid			0.00						0.00
Other			115.17						115.17
Total			7,614.73		240.00	255.00	0.00	0.00	7,599.73
Expenditure									
Main Meeting Costs			1,852.66						1,852.66
Group Hall Hire			3,006.15						3,006.15
General Expenses			612.87						612.87
Group Expenses			745.01						745.01
U3A Membership/Direct Mail/CLA			1,157.35						1,157.35
Other			501.62						501.62
Assets			0.00						0.00
Total			7,875.66		0.00	0.00	0.00	0.00	7,875.66
								Reported Surplus	275.93
Deposit a/c	4,000.00								
Main a/c	8,292.10								
Total									
of which, belongs to groups	2,839.86								
Curr Acc: Balance net of group funds	5,452.24								
Comparative Total 2021									
Variance on Comparative 2022>2021									

ASTON CLINTON U3A - General Account Balance Sheet 2022

Balance Sheet 31 st December 2022		2022		2021	
Assets:					
	Surplus Brought Forward from 31.12.2021	12,052.10		14,412.48	
	Surplus for year ended 31.12.2022	275.93		2,360.38	
	Total	11,776.17		12,052.10	
Balance comprises:					
	Bank account (Lloyds TSB Bank Plc)	8,031.17		8,292.10	
	Monies held on behalf of Groups	0.00	2,412.12		2,839.86
	2023 subscription pre-payments	255.00		240.00	
	Deposit account (Scottish Widows Bank)	4,000.00		4,000.00	
	Cash in Hand	0.00		0.00	
	Total	11,776.17		12,052.10	
	Fixed Assets	0.00		0.00	
	Total	11,776.17		12,052.10	

Certified that the above balance sheet and the appended Income and Expenditure statements have been prepared from the computer records, bank statements and invoices and are a complete and accurate record of the General Account of Aston Clinton u3a.

.....
Pete Shaw
Treasurer

.....
Doug Barrow
Independent Examiner

.....
Date

Aston Clinton U3A - Travel Account - 2022

Event	Date	dep b/f	exp b/f	January		February		March		April		May		June		Income	Expenditure	Balance (to date)	Balance (year)
				Income	Expenditure	Income	Expenditure	Income	Expenditure	Income	Expenditure	Income	Expenditure	Income	Expenditure				
Social/Admin									1.25							0.00	1.25	1.25	1.25
Theatre bucket	01/01/2022	54.00														0.00	0.00	54.00	0.00
Pending refunds	01/01/2022	68.00		21.00				53.00	16.00							32.00	33.00	67.00	1.00
Yorkshire bucket	01/01/2022	339.57														0.00	0.00	339.57	0.00
Yorkshire (2022)	26/04/2022			4,300.00		3,391.00		5,859.00	53.00	651.00	13,410.00					14,201.00	14,203.46	2.46	2.46
St George's Day	24/04/2022			462.00		411.00		245.50		39.00	112.15	21.00	900.00			1,058.50	1,012.15	46.35	46.35
Maritime Museum	27/01/2022			484.00	570.00											484.00	570.00	86.00	86.00
Sixties Night	26/03/2022			663.00		323.00		323.00	996.44	7.00	69.75					1,302.00	1,066.19	235.81	235.81
S&T Chicksands	30/03/2022					432.00		96.00	530.00							528.00	530.00	2.00	2.00
Canterbury	06/04/2022					180.00		972.00		54.00	1,234.00					1,206.00	1,234.00	28.00	28.00
S&T Bentley Priory	25/05/2022									340.00		68.00	450.00	103.00		574.00	646.00	72.00	72.00
S&T Silverstone	27/07/2022									35.00				910.00		1,015.00	990.00	25.00	25.00
Nurthumberland 2023	01/05/2022													1,380.00		2,819.00	1,526.00	1,293.00	1,293.00
Mela	31/10/2022															1,973.00	1,968.00	5.00	5.00
Lacock Abbey	17/08/2022															748.00	740.00	8.00	8.00
S&T Jordans Mill	28/09/2022															837.00	750.00	87.00	87.00
S&T Xmas Lunch	14/12/2022															1,250.00	0.00	1,250.00	1,250.00
London Museums	28/11/2022															590.00	665.00	75.00	75.00
S&T London Transport	24/01/2023															930.00	870.00	60.00	60.00
Walkers Xmas lunch	09/12/2022															1,084.00	1,066.00	18.00	18.00
S&T Design Museum	22/02/2023															324.00	0.00	324.00	324.00
Travel A/C b/f		3,024.01		5,888.00	570.00	4,737.00	0.00	7,548.50	1,596.69	1,034.00	14,825.90	47.00	1,350.00	2,393.00	757.46	30,955.50	27,871.05	3,546.02	3,084.45
Travel A/C to date					8,342.01		13,079.01		19,030.82		5,238.92		3,935.92		5,571.46				
A/C less Adv Pay (approx)					2,476.00		2,476.00		2,586.00		2,681.00		2,685.00		2,646.00				

Aston Clinton U3A - Travel Account - 2022

Event	Date	dep b/f	exp b/f	July		August		September		October		November		December		Income	Expenditure	Balance (to date)	Balance (year)
				Income	Expenditure	Income	Expenditure	Income	Expenditure	Income	Expenditure	Income	Expenditure	Income	Expenditure				
Social/Admin																0.00	1.25	1.25	1.25
Theatre bucket	01/01/2022	54.00														0.00	0.00	54.00	0.00
Pending refunds	01/01/2022	68.00														32.00	33.00	67.00	1.00
Yorkshire bucket	01/01/2022	339.57														0.00	0.00	339.57	0.00
Yorkshire (2022)	26/04/2022															14,201.00	14,203.46	2.46	2.46
St George's Day	24/04/2022															1,058.50	1,012.15	46.35	46.35
Maritime Museum	27/01/2022															484.00	570.00	86.00	86.00
Sixties Night	26/03/2022															1,302.00	1,066.19	235.81	235.81
S&T Chicksands	30/03/2022															528.00	530.00	2.00	2.00
Canterbury	06/04/2022															1,206.00	1,234.00	28.00	28.00
S&T Bentley Priory	25/05/2022			35.00	196.00	28.00										574.00	646.00	72.00	72.00
S&T Silverstone	27/07/2022			70.00	990.00											1,015.00	990.00	25.00	25.00
Nurthumberland 2023	01/05/2022			189.00	1,526.00									1,250.00		2,819.00	1,526.00	1,293.00	1,293.00
Mela	31/10/2022			282.00		640.00	120.00	842.00		209.00		1,848.00				1,973.00	1,968.00	5.00	5.00
Lacock Abbey	17/08/2022			594.00		154.00	740.00									748.00	740.00	8.00	8.00
S&T Jordans Mill	28/09/2022					728.00		109.00	750.00							837.00	750.00	87.00	87.00
S&T Xmas Lunch	14/12/2022							50.00		600.00		525.00		75.00		1,250.00	0.00	1,250.00	1,250.00
London Museums	28/11/2022									384.00		206.00	665.00			590.00	665.00	75.00	75.00
S&T London Transport	24/01/2023									372.00		558.00	380.00		490.00	930.00	870.00	60.00	60.00
Walkers Xmas lunch	09/12/2022											556.00	40.00	528.00	1,026.00	1,084.00	1,066.00	18.00	18.00
S&T Design Museum	22/02/2023													324.00		324.00	0.00	324.00	324.00
				1,170.00	2,712.00	1,550.00	860.00	1,001.00	750.00	1,565.00	0.00	1,845.00	2,933.00	2,177.00	1,516.00	30,955.50	27,871.05	3,546.02	3,084.45
Travel A/C to date					4,029.46		4,719.46		4,970.46		6,535.46		5,447.46		6,108.46				
A/C less Adv Pay (approx)					2,650.00		2,656.00		2,773.00		2,773.00		2,750.00		2,740.00				

Aston Clinton U3A - Travel Account - 2022

Event	Date	dep b/f	exp b/f	Income	Expenditure	Balance (to date)	Balance (year)
Social/Admin				0.00	1.25	1.25	1.25
Theatre bucket	01/01/2022	54.00		0.00	0.00	54.00	0.00
Pending refunds	01/01/2022	68.00		32.00	33.00	67.00	1.00
Yorkshire bucket	01/01/2022	339.57		0.00	0.00	339.57	0.00
Yorkshire (2022)	26/04/2022			14,201.00	14,203.46	2.46	2.46
St George's Day	24/04/2022			1,058.50	1,012.15	46.35	46.35
Maritime Museum	27/01/2022			484.00	570.00	86.00	86.00
Sixties Night	26/03/2022			1,302.00	1,066.19	235.81	235.81
S&T Chicksands	30/03/2022			528.00	530.00	2.00	2.00
Canterbury	06/04/2022			1,206.00	1,234.00	28.00	28.00
S&T Bentley Priory	25/05/2022			574.00	646.00	72.00	72.00
S&T Silverstone	27/07/2022			1,015.00	990.00	25.00	25.00
Nurthumberland 2023	01/05/2022			2,819.00	1,526.00	1,293.00	1,293.00
Mela	31/10/2022			1,973.00	1,968.00	5.00	5.00
Lacock Abbey	17/08/2022			748.00	740.00	8.00	8.00
S&T Jordans Mill	28/09/2022			837.00	750.00	87.00	87.00
S&T Xmas Lunch	14/12/2022			1,250.00	0.00	1,250.00	1,250.00
London Museums	28/11/2022			590.00	665.00	75.00	75.00
S&T London Transport	24/01/2023			930.00	870.00	60.00	60.00
Walkers Xmas lunch	09/12/2022			1,084.00	1,066.00	18.00	18.00
S&T Design Museum	22/02/2023			324.00	0.00	324.00	324.00
Travel A/C b/f		3,024.01		30,955.50	27,871.05	3,546.02	3,084.45

Travel A/C to date
A/C less Adv Pay (approx)

Adjustments to surplus		Reported surplus
Add back payments made in 2021 relating to 2022	Payments received in 2022 that need to be deferred to 2023	
		1.25
54.00	54.00	0.00
68.00	67.00	0.00
339.57	339.57	0.00
		2.46
		46.35
		86.00
		235.81
		2.00
		28.00
		72.00
		25.00
	1,293.00	0.00
		5.00
		8.00
		87.00
	1,250.00	0.00
		75.00
	60.00	0.00
		18.00
	324.00	0.00
461.57	3,387.57	158.45

ASTON CLINTON U3A - TRAVEL/SOCIAL ACCOUNT 2022

Balance Sheet 31 st December 2021		2022	2021
Assets:			
	Surplus brought forward from 31.12.2020	2,562.44	2,854.69
	Surplus for year ended 31.12.2021	158.45	292.25
	Total	2,720.89	2,562.44
Balance comprises:			
	Bank account (Lloyds TSB Bank Plc)	6,108.46	3,024.01
	Cash in hand	0.00	0.00
	Total	6,108.46	3,024.01
	Prepayments relating to 2023	3,387.57	461.57
	Total	2,720.89	2,562.44

Certified that the above balance sheet and the appended Income and Expenditure statements have been prepared from the computer records, bank statements and invoices and are a complete and accurate record of the Travel Account of the Aston Clinton U3A.

.....
Pete Shaw
Treasurer

.....
Doug Barrow
Independent Examiner

.....
Date

ASTON CLINTON U3A - Consolidated Account Balance Sheet 2022

Balance Sheet 31 st December 2022	2022		2021	
General Account Balance comprises:				
Bank account (Lloyds TSB Bank Plc)	8,031.17		8,292.10	
Monies held on behalf of Groups		2,412.12		2,550.65
2023 subscription pre-payments	255.00		240.00	
Deposit account (Scottish Widows Bank)	4,000.00		4,000.00	
Cash in Hand	0.00		0.00	
Total	11,776.17		12,052.10	
Fixed Assets	0.00		0.00	
Total	11,776.17		12,052.10	
Travel Account Balance comprises:				
Bank account (Lloyds TSB Bank Plc)	6,108.46		3,024.01	
Cash in hand	0.00		0.00	
Total	6,108.46		3,024.01	
Pre-payments relating to 2023	3,387.57		461.57	
Total	2,720.89		2,562.44	
Net Value of Holdings for ACU3A at relevant year end:	14,497.06		14,614.54	

Certified that the above balance sheet and the appended Income and Expenditure statements have been prepared from the computer records, bank statements and invoices and are a complete and accurate record of the accounts of Aston Clinton U3A.

.....
Pete Shaw
Treasurer

.....
Doug Barrow
Independent Examiner

.....
Date

Understanding the 2022 end-of-year accounts

The basic concept of the accounts is the surplus (which I'll now call "worth" as I think it is more meaningful). The worth is the value of all the assets and liabilities at the end of the year and is a bit like your estate when you finally pass on to a better place. Each year the worth changes but the basic calculation is:

$$\text{worth}(2022) = \text{worth}(2021) + \text{worth created during 2022}$$

Thus, it is possible to trace back through all the accounts seeing how the worth changed each year. If you look at the two balance sheets you will see the top part simply shows this. Of course, the problem is in deciding by what amount the worth has changed during the year.

General Account

Let's look at the General Account surplus which is fairly straightforward. The Total YTD values have been taken directly from the accounts at the end of December. In a very simple situation the worth change would simply be the income less expenditure – but we have to make a few adjustments to be more accurate in what we declare. In a November and December some members pay their next year's memberships by bank transfer but we really can't say we "own" them. In the unlikely event that we have to close our U3A on 1st January, these members would be entitled to their monies back. So, we deduct it from our worth. The more difficult adjustment to accept is that we must add back in the value which was deducted in the accounts for advanced payments at the end of the previous year. It's like saying on 1st January "we're still in business so we can now say we own those advanced payments". The other adjustment we have to make is that for our fixed assets. When we buy something big it is considered to be an asset because we could sell it so it has a worth value. However, the saleable value decreases each year so we deduct as an expenditure the difference between its value at the start and end of the year. We write off an asset over 3 years so a third is deducted from the asset value for 3 years. There is a loss in the first year as a newly bought item immediately becomes secondhand. However, in 2022, we have no remaining assets.

Now let's look at the lower half of the balance sheet. This part shows where the worth can be found. It should obviously be the same as the declared worth in the top part of the balance sheet. All our General Account worth is held in the current account and the deposit account. For the current account we must again make an adjustment for the pre-paid memberships which we don't really own yet (unfortunately they are in the bank account as they were paid by bank transfers). There is no cash in hand as we do not use petty cash. We have no residual assets this year.

Travel Account

This works just the same as the General Account. The increase in worth is the sum of the profits and losses we made for the events we ran. For the same reason as the advanced memberships in the General Account, we must deduct the monies for trips in the next year which we will have to either make a refund or pay for. As for the General Account, we also add in any advanced payments from the previous year.

When looking at the summaries at the right-hand side of the account sheet there are two columns “Balance (to date)” and Balance (surplus)”. The former takes in to account all payments made including those in previous years and so shows whether the trip is making a profit or loss. The latter concerns only the current year and is the value used when calculating the surplus (the surplus being a year-on-year evaluation).

Pete Shaw

ASTON CLINTON U3A - Consolidated Account Balance Sheet 2022

Balance Sheet 31st December 2022

2022

2021

General Account Balance comprises:

Bank account (Lloyds TSB Bank Plc)	8,031.17	8,292.10	
Monies held on behalf of Groups			2,550.65
2023 subscription pre-payments	255.00	240.00	
Deposit account (Scottish Widows Bank)	4,000.00	4,000.00	
Cash in Hand	0.00	0.00	
Total	11,776.17	12,052.10	
Fixed Assets	0.00	0.00	
Total	11,776.17	12,052.10	

Travel Account Balance comprises:

Bank account (Lloyds TSB Bank Plc)	6,108.46	3,024.01	
Cash in hand	0.00	0.00	
Total	6,108.46	3,024.01	
Pre-payments relating to 2023	3,387.57	461.57	
Total	2,720.89	2,562.44	

Net Value of Holdings for ACU3A at relevant year end:

14,497.06

14,614.54

Certified that the above balance sheet and the appended Income and Expenditure statements have been prepared from the computer records, bank statements and invoices and are a complete and accurate record of the accounts of Aston Clinton U3A.

Pete Shaw

Pete Shaw
Treasurer

Doug Barrow

Doug Barrow
Independent Examiner

31/12/23

Date

Notes about submitting annual return - 2022

I rang on 16/3/2023 regarding income and expenditure concerning the money we have to hold over for expenditure in the next year (eg a trip). The answer seemed to be that you should not include in the income that amount you expect to spend in the following year. It is all included in the following year.

This is how I made the assessment. I ignored the small amount involved with subs advanced payments as they more or less balanced anyway.

	Income	Expenditure
General Account	7,599.00	7,876.00
Travel Account	30,955.00	27,871.00
Less Anwick	1,293.00	0.00
Less S&T lunch	1,250.00	0.00
Less S&T Design M	324.00	0.00
Less S&T L/T	60.00	0.00
	<hr/> 35,627.00	<hr/> 35,747.00

Notes about submitting annual return - 2023

