

WATFORD PARK UNIVERSITY OF THE THIRD AGE
(WPu3a)

ANNUAL REPORTS AND ACCOUNTS
FOR THE YEAR ENDED

31 OCTOBER 2023

Registered Charity Number 1123484

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The Trustees present their report and accounts for the year to 31st October 2023.

Structure, governance and management

The charity is controlled by Trustees, who serve for three years on election at our AGM. They meet as an Executive Committee each month.

The Executive Committee and Trustees at 31st October 2023 were:

- Marion McCrindle (Chair)
- John Ladley (Vice-chairman)
- Jerry England (Treasurer and acting Secretary)
- Alison Kallsen (Speaker Secretary)
- Janet Reynolds (Member)
- Andrew Robertson (Member)
- Lucy Palmer (Member)

In April Penelope Howard resigned as Secretary; Jerry England volunteered to take on the role whilst we searched for a replacement which we were unable to do. Heather Parry (Membership Secretary) and Zoe Mowbray (Interest Group Co-ordinator) had both come to the end of their terms of office but were pleased to continue to undertake the roles given we had no other nominees. We are grateful to them as without their generosity, we would have struggled to maintain a viable u3a.

Achievements and performance

It has been a year of consolidation and growth. Communication with our members continued via our monthly emailed and printed Newsletter. We are particularly indebted to our current editor for the very high quality of the product.

We have re-started theatre trips and visits, incorporating a wide range of new locations albeit it has always been a committee member who has led the initiative. We've been on canal trips; visited museums, gardens and churches; had training on First Aid; been on London walks; attended concerts; shared meals and have even been back to the theatre.

One delightful surprise was the kind offer of a member to organise a short holiday to Cheshire which proved very popular and successful: we are most grateful to him for his work on this venture. In addition, the Garden Group organised several trips and we should like to thank the committee for their hard work. Understandably, the leaders of the group now wish to stand down and sadly, since no-one else is willing to take over from them, the group will now close. We are hopeful, however, that garden visits will be included in the overall programme of events thus continuing to provide our members with variety.

Each month we continued to offer a speaker meeting on a diverse range of topics. Several attempts to offer hybrid meetings were made but due to a lack of control of the equipment in the meeting venue, this has proved impossible to deliver appropriately. The number of attendees to monthly meetings has slowly climbed. We saw the return of Charlie Hayworth on English surnames and the talk on "Nancy Wake, a truly remarkable spy" delivered our highest number of attendees to date. We are most grateful to our Speaker Secretary for the high quality and variety of speakers that she has arranged, to our refreshment team and to those members who support "sign in" each month.

Membership

Membership started the year at 458 and closed at 407 members. As well as “word of mouth” recruitment, we recruited several new members from a local retirement village and have plans for other recruitment activities for 2024. We are most grateful to our Membership Secretary who has continued to undertake the role despite her term of office coming to an end and we should like to thank her for all her hard work over the past year.

Although we have no qualitative data on the reasons for this, the continuing lack of volunteers to step up as committee members, Chair, and Secretary, has cast doubts on the long-term viability of the u3a. Some members have been joining other local u3as as well as ours which might be seen as underlining this concern. This doubt is extremely disappointing as members are keen to participate in visits and trips and our interest groups continue to thrive overall.

Despite repeated appeals during the year for volunteers to join the EC, it seems likely that next year we will start with an even smaller number of members than this year. At the time of writing, we have no nominations for Chair or Secretary. Our Constitution does not require us to have a Chair though the pressure this will put on to remaining committee members is such that, if the situation remains unchanged, we may have to consider a different model for the u3a – possibly one with fewer trips and activities outside the monthly meeting and interest group activities. This consideration is ongoing.

Interest Groups

Last year I reported that whilst some new groups were established, others had ceased such that overall we had fewer groups than when the year started. This holds true for 2023. There is a worrying lack of members coming forward to lead groups – either existing or new – and this will need to change if we are to continue as a healthy u3a in the future.

A Members' group show, in which groups of members showcase their musical and other skills, was held in November 2023 and we should like to express our appreciation for the hard work of the entire team. This was a wonderfully varied show with a large number of members participating.

We are most grateful to our Interest Group Co-ordinator who has continued to undertake the role despite her term of office as a Trustee coming to an end and we should like to thank her for all her hard work over the past year.

Policy Development

All policies due to be reviewed were reviewed.

Financial review.

It has been a stable year with no exceptional items and no capital investment this year. The accounts remain in a healthy financial position as set out in the Treasurer's report. Fees were not increased in 2023 but an increase of £5 has been notified to members for 2024; this takes the fee to £20.

External

The u3a was represented in a number of local and national meetings including the TAT AGM.

Approved by the Trustees on 2 January 2024 and signed on their behalf.

Marion McCrindle (Chair)

23 January 2024

Note: For security reasons we will not publish an actual signature on a public document

Introduction

I have pleasure in presenting the Financial Report for Watford Park u3a for the financial year from 1 November 2022 to 31 October 2023.

The accounts and the supporting data have been reviewed by the Independent Examiner, whose report is attached as Figure 1.

For the past few years, the Executive Committee has not increased the membership fee, as the charity had a surplus of funds which has been being managed down to a more sustainable level. We have now reached that level. However, in order to maintain a suitable level of 'working capital' for the future, it has been necessary to increase the membership fee to £20.00 pa for 2023-24.

In previous years both the Outings Group and the Theatre Group have also generated some surplus in their accounts, and some of this was transferred into the Main Fund during the year to support the overall running of the charity. In the case of the Theatre Group, in the absence of any volunteers to run it, it has now been closed down and all the remaining funds transferred into the Main Fund.

At the end of December 2023, the Garden Group will also be wound up, as the current organisers are stepping down and no volunteers have stepped forward to take it on. Any surplus funds in that account will be transferred into the Main Fund, once all the current events have been closed out.

Despite the demise of the Theatre and Garden Groups we have been able to run a significant number of events and trips for members during 2023, and are hopeful that this will continue to be the case in 2024. This is however very dependent on there being sufficient members who are involved in the organising of such events.

A new 'Outings Group Committee' has been formed, and there are a number of plans already in the pipeline. Going forward all events and trips (including to gardens and theatres) will be managed under this banner, and will be shown in the accounts under 'Events'. Each event and trip will be managed separately, with the intent of breaking even.

Income & Expenditure

The overall income and expenditure for the year is as presented in Figure 2. The Annual Accounts and further breakdowns, along with comparisons with the previous financial year, are provided in Figure 3 for the Main Funds, and in Figure 4 for the Event Funds.

Main Funds (Figure 3)

The charity's Main Funds include all of the general activities, membership fees and running costs, but exclude all income and expenditure for individual events (run by the Garden, Outings, and Theatre Groups), which are accounted for separately, under Event Funds.

In 2022-23 there is included in the Main Funds the income and expenditure for the Rock Bottom Concert and Christmas Dinner at the end of 2022. In future years, these and all other events will be accounted for under Events.

In general, both income and expenditure has been in line with expectations, but the following should be noted:

- Whilst not shown separately, included in the Main Funds is a legacy of £2500.00 that was left to the charity in the will of a previous member in 2021-22. These monies have been not yet been allocated to expenditure.

- The low level of membership fees (and associated Gift Aid) in 2021-22 reflects the decision not to charge fees for existing members during that year. The numbers shown therefore only reflect the fees received from new members.
- Monthly meeting costs have increased due an increase in the costs of hall hire, and some increase in the cost of the speakers. The latter reflects the excellent quality of speakers that have been booked by the Speaker Secretary.
- Overall during the year the costs incurred in managing the charity's 'core activities' are around £9100. Subject to inevitable inflationary increases this is likely to remain reasonably constant going forward and will need to be covered fully by membership fees, these being the only real source of income.

Event Funds (Figure 4)

As noted in the Introduction the Theatre Group was closed down during the year, so Event Funds now only includes all income and expenditure for the other two 'trips groups' – Garden Group, and Outings Group, each of which is accounted for separately.

The Garden Group ran six trips during the year, as well as hosting two 'winter talks' for members, at St Luke's. There is a final trip planned to Wisley in December 2023, following which the group will be disbanded. The trips were all well supported.

A total of seven 'outings' were arranged during the year, in addition to the 2022 Rock Bottom concert, and the Christmas Lunch. For 2023-24 there are already arrangements in place for a further six outings during November, December and January, and it is hoped that more will be arranged for the rest of the year.

My thanks go to all of the organisers of these events, who have made my life easy by managing all the arrangements (and money) in a very professional way.

Fixed Assets

Fixed Assets are shown in Figure 5. There have been no material changes to the charity's assets during the year.

Jerry England
Treasurer
December 2023

FIGURE 1

Report of the Independent Examiner on The Annual Accounts of Watford Park U3A for the year from 01/11/2022 to 31/10/2023.

The Treasurer supplied me with electronic copies of:-

A draft of his report to the AGM in January, and an Excel Workbook that he uses to manage the accounts.

In addition he supplied in a lever-arch file:-

A bank statement for each month with various invoices attached,

Monthly reports to the EC,

General correspondence with the bank,

The WPU3a Asset Register as at Nov.2023;

Downloads of membership payments from the Simple Membership database;

Downloads of cheque payments in the year and from the GoCardless system in November 2023;

Payments for General Events (Rock Bottom Concert, Xmas Lunch, the March Quiz);

Payments for Garden Group events and for Outings;

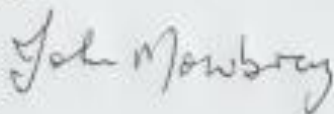
There were no Theatre Group events.

Report:

While there are some small changes to accounts for outings which have yet to take place, these have been reported as up to 31/10/23. The monthly statements had been meticulously organised with entries for the attachments highlighted; and the Excel Workbook made it easy to follow the progress of the finances which I find to be entirely in order and exactly correctly reported.

The Draft Report for the AGM is clear and appropriate and the Treasurer is to be commended not only for the clarity of the accounts but also for the very considerable amount of work he carried out during his term of office.

Signed, 11/12/23:-



John Mowbray.

Figure 2

WPU3A SUMMARY OF INCOME & EXPENDITURE 2022/23

(Bank Transactions as at 31 Oct 23)

| | MAIN FUNDS | EVENT FUNDS | | | | GRAND TOTALS |
|-----------------------------------|---------------------------|---------------------|----------------------|----------------------|---------------|--------------|
| | <u>General Activities</u> | <u>Garden Group</u> | <u>Outings Group</u> | <u>Theatre Group</u> | <u>Totals</u> | |
| | £ | £ | £ | £ | £ | £ |
| <u>b/f from 2021/22</u> | | | | | | |
| Surplus | 8099.75 | 576.89 | 1732.05 | 1493.95 | 3802.89 | 11902.64 |
| Advance Receipts | 5722.50 | 748.00 | 0.00 | 0.00 | 748.00 | 6470.50 |
| Prepayments | (100.00) | 0.00 | 0.00 | 0.00 | 0.00 | (100.00) |
| Accruals at year end | 0.60 | 9.60 | 0.00 | 0.00 | 9.60 | 10.20 |
| Balance at Bank | 13752.85 | 1334.49 | 1732.05 | 1493.95 | 4560.49 | 18283.34 |
| Petty Cash | 40.00 | 0.00 | 0.00 | 0.00 | 0.00 | 40.00 |
| Total Funds | 13762.25 | 1324.89 | 1732.05 | 1493.95 | 4560.49 | 18323.34 |
| <u>Activity YTD</u> | | | | | | |
| Advance receipts for 2023/24 | 4787.75 | 592.00 | 12234.50 | 0.00 | 12826.50 | 17614.25 |
| Receipts (excl Advance above) | 5040.32 | 6373.18 | 22094.50 | 0.00 | 28467.68 | 33508.00 |
| Prepayments for 2023/24 | 0.00 | 0.00 | (5742.00) | 0.00 | (5742.00) | (5742.00) |
| Payments (excl Prepayments above) | (12298.67) | (6572.05) | (20839.10) | 0.00 | (27411.15) | (39709.82) |
| Outstanding recharges | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net movement for 2022/23 | (1635.85) | 549.13 | 1255.40 | 0.00 | 1804.53 | 168.68 |
| <u>Current Totals (ytd)</u> | | | | | | |
| Balance at Bank | 11282.25 | 1727.62 | 9479.95 | 1493.95 | 12701.52 | 23983.77 |
| Accruals at year end (Note 1) | (5.00) | (592.00) | (7644.10) | 0.00 | (8236.10) | (8241.10) |
| Petty Cash | 40.00 | 0.00 | 0.00 | 0.00 | 0.00 | 40.00 |
| Total Available Funds | 11317.25 | 1135.62 | 1835.85 | 1493.95 | 4465.42 | 15782.67 |

NOTES:

1. Payments anticipated but not yet paid. Included to calculate actual available funds. Event payments mostly relate to 2023-24.

| | | |
|--------|---------------------|----------|
| Check: | CAF Account Balance | 23983.77 |
|--------|---------------------|----------|

FIGURE 3**SIMPLIFIED INCOME & EXPENDITURE ACCOUNTS (Main Funds)**

(Bank Transactions as at 31 Oct 23)

| | <u>2022-23</u> | | | <u>2021-22</u> | | |
|--|-----------------------|------------------|------------------|-----------------------|-------------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| <u>SURPLUS (b/f from previous year)</u> | | | | | | |
| Bank | 13,752.85 (Note 10) | | | 13,344.37 (Note 1) | | |
| Advance Receipts | -5,752.50 | | | -395.00 | | |
| Prepayments | 99.40 | | | | | |
| Total Surplus b/f | | | 8,099.75 | | | 12,949.37 |
| Petty Cash b/f (Note 8) | | | 40.00 | | | 40.00 |
| <u>RECEIPTS</u> | | | | | | |
| Legacy Donation | 0.00 | | | 2,500.00 | | |
| Membership Fees (current year) | 6,290.00 | | | 695.50 | | |
| Events (current year) | 3,483.75 (Note 7) | | | 990.00 (Note 2) | | |
| Gift Aid | 1,011.07 | | | 114.35 | | |
| Other | 8.00 | | | 90.76 (Note 3) | | |
| Total Receipts | | 10,792.82 | | | 4,390.61 | |
| <u>EXPENDITURE</u> | | | | | | |
| Monthly Meetings (Note 4) | 3,407.11 | | | 2,333.08 | | |
| Events (current year) | 3,288.94 (Note 7) | | | 1,100.00 (Note 2) | | |
| TAT charges | 1,584.00 | | | 1,852.00 | | |
| Administration Costs (Note 5) | 4,054.17 | | | 3,856.93 | | |
| Bank Charges (Note 6) | 63.85 | | | 98.22 | | |
| Total Expenditure | | 12,398.07 | | | 9,240.23 | |
| SURPLUS/(DEFICIT) for the year | | | -1,605.25 | | | -4,849.62 |
| SURPLUS/DEFICIT c/f (Note 12) | | | 6,494.50 | | | 8,099.75 |
| <u>Reconciliation to Bank</u> | | | | | | |
| Membership Fees in advance | | 4,787.75 | | | 3,094.50 | |
| Other advance receipts | | 0.00 | | | 2,658.00 (Note 7) | |
| Prepayments | | 0.00 | | | -100.00 | |
| Outstanding payments/recharges | | 0.00 | | | 0.60 (Note 9) | |
| BALANCE AT BANK | | | 11,282.25 | | | 13,752.85 |
| Petty Cash | | 40.00 | | | 40.00 | |

NOTES

- 1 Bank balance included £210.00 held on behalf of the Practical Gardening Group
- 2 Christmas Lunch Dec 21
- 3 Includes refund of fees following winding up of Herts Network of u3as
- 4 Monthly Meetings costs include cost of speakers and hall hire
- 5 Administration Costs include newsletters (printing and postage), software, TAM Magazine subs, Zoom licences, and other administrative expenses
- 6 Bank charges includes monthly account charges, cheque deposit charges, and direct debit processing fees
- 7 Rock Bottom Concert 22 Nov 22 and Christmas Lunch 5 Dec 22
- 8 For teas, coffees etc at monthly meetings. Restated for 2020-21
- 9 Bank charge (cheques in Sep 22) for 2021/22 membership fees, payable 7 Nov 22.
- 10 Bank balance includes 'ringfenced' legacy donation of £2500.
- 12 Includes £2500.00 legacy donation made in 2021-22

FIGURE 4**SIMPLIFIED INCOME & EXPENDITURE ACCOUNTS (Event Funds)****(Bank Transactions as at 31 Oct 23)**

| | <u>2022-23</u> | | | <u>2021-22</u> | | |
|--|-----------------------|--------------------|------------------|-----------------------|-----------------|-----------------|
| | £ | £ | £ | £ | £ | £ |
| <u>SURPLUS (b/f from previous year)</u> | | | | | | |
| Bank | 4,560.49 | | | 3,991.38 | | |
| Advance Receipts | -748.00 | | | | | |
| Prepayments | -9.60 | | | | | |
| Total Surplus b/f | | | 3,802.89 | | | 3,991.38 |
| Petty Cash b/f | | | 0.00 | | | 0.00 |
| <u>RECEIPTS</u> | | | | | | |
| Garden Group | 7,121.18 | | | 6,438.35 | | |
| Outings Group | 22,094.50 | | | 0.00 | | |
| Theatre Group | 0.00 | | | 0.00 | | |
| Total Receipts | | 29,215.68 | | | 6,438.35 | |
| <u>EXPENDITURE</u> | | | | | | |
| Garden Group | 6,562.45 | | | 6,626.84 | | |
| Outings Group | 20,839.10 | | | 0.00 | | |
| Theatre Group | 0.00 | | | 0.00 | | |
| Total Expenditure | | 27,401.55 | | | 6,626.84 | |
| SURPLUS/(DEFICIT) for the year | | | 1,814.13 | | | -188.49 |
| SURPLUS/(DEFICIT) c/f | | | 5,617.02 | | | 3,802.89 |
| Reconciliation to Bank | | | | | | |
| Advance receipts | | 12,826.50 (Note 3) | | | 748.00 (Note 1) | |
| Prepayments | | -5,742.00 (Note 3) | | | 0.00 | |
| Outstanding payments/recharges | | 0.00 | | | 9.60 (Note 2) | |
| BALANCE AT BANK | | | 12,701.52 | | | 4,560.49 |
| Petty Cash | | 0.00 | | | 0.00 | |

NOTES

- 1 Garden Group Waddesdon Manor trip 1 Dec 22
- 2 Bank charge (cheques in Sep 22) for Polesden Lacey trip, payable 7 Nov 22.
- 3 Garden Group Wisley trip 7 Dec 23, plus other 2023-24 Events (Spies Walk 15 Nov 23, Rock Bottom 25 Nov 23, WH Lunch 29 Nov 23, Blue Check 11 Dec 23, Brick Lane 15 Dec 23, Guys & Dolls 18 Jan 24)

Figure 5

| WPU3A ASSET REGISTER | | | | | | | |
|--|-----------------------|---|-------------------------------|----------------------|---------------------------|-------------------------------|--|
| Version 17 Nov-23 | | | | | | | |
| Purchase Date | Financial Year | Item | Cost | Cost Category | Depreciation (yrs) | Current Net Book Value | Location of Asset |
| | | | £ | | | £ | |
| Items costing more than £250 | | | | | | | |
| Jul-12 | 2011/12 | 60 Chairs | 616.80 | A | 5 | 0.00 | St Lukes |
| Jul-12 | 2011/12 | Rack for chairs | 294.00 | A | 5 | 0.00 | St Lukes |
| Aug-13 | 2012/13 | Art Hanging Wires (65 long wire cables; 6 plastic cables, 110 misc hooks, screws, etc for fixing) | 573.58 | A | 5 | 0.00 | Pump House Theatre/ SGL Painting Group (Heulwen Jones) |
| Oct-15 | 2014/15 | Canon Projector | 2238.00 | B | 3 | 0.00 | Tony Johnson |
| Apr-17 | 2016/17 | Laptop & Remote Control | 646.83 | B | 3 | 0.00 | Christine Thatcher |
| Jul-21 | 2021/22 | Laptop (Acer Swift 1) | 399.00 | B | 3 | 0.00 | Peter Hutchinson |
| Items costing between £100 and £249 | | | | | | | |
| Not known | | Chord Radio Microphone Set (base station plus two microphones and carrying case) | Not known | C | Expensed | 0.00 | Peter Hutchinson |
| Feb-23 | 2022/23 | Marketing Materials (four u3a branded sashes, and four roller banners) | 213.92 | C | Expensed | 0.00 | Marion McCrindle and Lucy Palmer (part each) |
| Items costing between 0 and £99 | | | | | | | |
| Jan-16 | 2015/16 | Projector Carrying Case | 73.39 | D | Expensed | 0.00 | Tony Johnson |
| Jan-16 | 2015/16 | HDMI Cable | 14.99 | D | Expensed | 0.00 | Tony Johnson |
| Not known | | Shure PA Microphone and cable | Not known | D | Expensed | 0.00 | Peter Hutchinson |
| Not known | | Four sound cables | Not known | D | Expensed | 0.00 | Peter Hutchinson |
| Not known | | Two Freestanding Display Boards | Not known | D | Expensed | 0.00 | Marion McCrindle |
| Apr-19 | 2018/19 | Reserve Projector, plus lead and case | 47.00 | D | Expensed | 0.00 | WPU3A Study Group Coordinator (Zoe Mowbray) |
| Jul-21 | 2021/22 | Laptop case, mouse, keyboard | 20.73 | D | Expensed | 0.00 | Peter Hutchinson |
| Oct-21 | 2020/21 | USB Adapter | 8.99 | D | Expensed | 0.00 | Peter Hutchinson |
| Dec-21 | 2021/22 | Soundcraft Spirit Folio Notepad Mixer | 0.00 | Gifted by St Lukes | | 0.00 | Peter Hutchinson |
| May-22 | 2021/22 | Behringer D1400P Passive DI Box | 18.80 | D | Expensed | 0.00 | Peter Hutchinson |
| May-22 | 2021/22 | Three audio cables | 20.47 | D | Expensed | 0.00 | Peter Hutchinson |
| TOTAL CURRENT VALUE OF ASSETS | | | | | | 0.00 | |
| Cost Categories | | Item Value | Depreciation Policy | | | | |
| A | | General items costing £250 or more | Depreciate over 5 years | | | | |
| B | | IT items costing £250 or more | Depreciate over 3 years | | | | |
| C | | Items costing between £100 and £249.99 | Write off in year of purchase | | | | |
| D | | Items costing between 0 and £99.99 | Write off in year of purchase | | | | |