

CHAIRMAN'S REVIEW OF 2021/22 FOR ANNUAL REPORT

For our u3a, as indeed for the whole nation, 2021/22 was the year we largely emerged from the lockdowns and uncertainty caused by Covid.

Groups increasingly reverted to face-to-face meetings, often starting cautiously ("please take a test before you come") and then attracting more and more attendees. Monthly meetings restarted at the Cross Barn with a booking system to avoid overcrowding. The emergence of omicron created some uncertainty but, even if it was more prevalent it fortunately was less debilitating, so yet again Zoom proved invaluable to keeping things going.

The changing mood music around covid was also reflected in our membership numbers. As life gradually moved toward a "new norm" people of our age group began to look forward and wanted to be active. By the year-end our membership numbers were back to pre-pandemic levels.

This sense of renewed momentum also came through in our first group leaders conference for two years and especially in our open day during August.

Our financial results for the year reflect this cadence with reported turnover increasing simply because groups restarted in earnest. In fact, nearly ¾'s of our turnover and expenditure is controlled by groups. As a result, a large part of the reported surplus, as the treasurer notes, stemmed from groups collecting more than they spent. Central costs were within budget but in the face of rising costs, especially from the Third Age Trust, we felt it was prudent to increase our membership fee to £20 for 2022/23.

The u3a is run by its members for its members and this success is due in a large part to those members who are prepared to help lead groups, provide refreshments and even join the committee! To all of them we owe a big "thank you".

And an especially big thank you is due to Helen Smith who stood down as our Chair at the AGM last November. Helen's calm and considered leadership was truly inspirational and ensured our u3a survived and indeed thrived as we all faced a pandemic for the first time in our lives. Thank you, Helen, from us all.

We start 22/23 in good shape, with a high renewal rate, new members, new groups and financially stable. Yet no doubt the coming year will provide new challenges, (e.g. inflation, heating costs, winter flu, new covid strain) to make sure we never become complacent but always gradually evolve to reflect the changing needs of our members and our environment.

With best wishes and thanks for your support of our u3a.

Treasurer's Report 2021-2022

The 12 months to June 2022 have seen a return to some form of normality with most groups active either in person or online throughout the year. I am pleased to report a small surplus for the year, slightly inflated by some of the new groups generating greater income than anticipated due to their popularity. Of the £1643 surplus reported, the majority sits in these Groups' bank accounts. In reality we had a close to break-even year which, given the recent uncertainties, is a healthy result.

Taking out the activities of the Groups themselves, our administrative income and expenditure is as budgeted. Membership was strong with over 550 members joining throughout the year, thanks to the excellent programme of events and the dedication and enthusiasm of our Group Leaders. Many other U3As have seen a marked decline in numbers during the Covid pandemic. Our costs returned to expected levels. The move to an on-line, and flexible, programme has reduced our communication expenditure considerably from the printed version days. The move to on-line joining and payment is now complete and many thanks to all Members for embracing this change. It makes all our roles easier and the cost is small, some £210 of fees to Paypal who act as our payment portal. Our Capitation, the amount we pay to the National U3A, has risen by nearly 15% with further annual increases proposed to cover their central costs. This, together with rising costs of Beacon licences and Third Age Matters, are partly responsible for our own rise in Membership fees to £20 for the year 2022/2023. Monthly meetings costs, which includes speakers' fees, remains constant despite hosting hybrid versions, and we reintroduced the Group Leaders conference and some informal coffee mornings for new and prospective members which appears under Group Co-ordination. Licences and other costs include a central Zoom licence accessible by Groups. It remains our focus to spend any surplus we generate on member events and group support.

Our balance sheet remains similar to the previous year with net assets of £11,423 of which some £3000 belongs to individual groups.

Signed: Hugh Thomas – Chair



23/9/22.

Signed: Chris Gotla - Treasurer



23/9/22.

ODIHAM and DISTRICT U3A
(Registered Charity 1147920)

Statement of Financial Activities for the year ended 30th June, 2022

Income and expenditure account

	2022	2021
Income		
Membership		
Membership subscriptions	9,141	8,510
Collected by groups	29,820	1,594
Gift Aid receivable	1,575	1,525
Miscellaneous income	69	1,406
Total income	<u>40,605</u>	<u>13,035</u>
Expenditure		
Charitable expenditure		
Third Age Trust Capitation	2,380	1,876
Cost of Groups' activities	29,183	1,493
Cost of monthly meetings	1,650	1,661
Cost of group coordination	1,592	-
Cost to set up groups	165	127
	<u>34,970</u>	<u>5,157</u>
Support costs		
Communication, stationery and postage	1,555	1,814
Software, finance and other costs	2,298	1,028
Equipment depreciation	139	571
	<u>3,992</u>	<u>3,413</u>
Total expenditure	<u>38,962</u>	<u>8,570</u>
Net surplus for the year	<u>£1,643</u>	<u>£4,465</u>

ODIHAM and DISTRICT U3A
(Registered Charity Number 1147920)

Balance Sheet at 30th June, 2022


	Notes	2022	2021
Fixed Assets	3	-	-
Current Assets			
Debtors - Gift aid	4	-	1,525
Cash at Bank		11,383	9,247
Cash in hand	5	1,293	1,547
		<u>12,676</u>	<u>12,319</u>
Less: Current Liabilities			
Third Age Trust		-	-
Others	6	1,253	2,539
Net Assets		<u>£11,423</u>	<u>£9,780</u>

Represented by:

Funds at the beginning of the year	9,780	5,315
Net surplus for the year	1,643	4,465
Funds at the end of the year	<u>£11,423</u>	<u>£9,780</u>

Approved by the trustees on 14th September, 2022

Signed: Hugh Thomas- Chair

 23/9/22.

Chris Gotla - Treasurer

 23/9/22

ODIHAM and DISTRICT U3A
(Registered Charity Number 1147920)

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 30th JUNE, 2022

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

1.2 Fixed Assets and Depreciation

Fixed assets are fully depreciated in the year of purchase.

1.3 Going concern

The accounts are prepared on a going concern basis.

1.4 Gift Aid

Gift Aid receivable is included in the SOFA when there is a valid declaration from the donor. Any Gift Aid recovered on a donation is attributed to be part of gift.

2. MEMBERSHIP

Membership subscriptions are due in July and there were no outstanding subscriptions at the end of the year.

3. FIXED ASSETS

At cost

At the beginning of the year	4,126
Additions	139
At the end of the year	<u>4,265</u>

Depreciation

At the beginning of the year	4,126
Charge for the year	139
At the end of the year	<u>4,265</u>

Net book value at the end of the year	<u>£ -</u>
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ODIHAM and DISTRICT U3A
(Registered Charity Number 1147920)

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 30th JUNE, 2022
(Continued)

4. DEBTORS

	2022	2021
Gift aid receivable	£ -	£1,525

5 CASH IN HAND

This is made up of Treasurer's Main Petty Cash together with balances held by most of the large individual groups. There are 3 Groups with their own bank accounts, and their balances (totalling £1391) are included in Cash in Bank.

A few small groups, with insignificant amounts involved, are not included.

6 CREDITORS

Money held in Main Bank Account on behalf of Groups and their members.

7 TRUSTEES REMUNERATION AND EXPENSES

No remuneration directly or indirectly was paid or payable for the year to any trustee or to any person or persons connected with any of them.

No amounts have been paid to any of the trustees for expenses they may have had to meet personally in order to carry out their duties.

**Independent Examiner's Report to the
Trustees of Odiham and District U3A
Charity Number 1147920**

I report to the trustees on my examination of the accounts, set out on pages 1 to 4, of Odiham and District U3A for the year ended 30th June, 2022.

Responsibilities and basis of report

As the charity's trustees, 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 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.

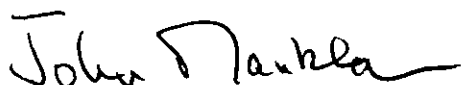
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- 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 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:



John Markham FCA - Retired

Clevedge House, Hook Road, North Warnborough, Hampshire RG29 1ER

Date: 23rd September 2022