



**Stansted Mountfitchet U3A
Accounts**

For the year ended 31 March 2024

**Stansted Mountfitchet University of the Third Age
Registered Charity Number 1148073**

Contact Details:
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Stansted Mountfitchet U3A
Year ended 31 March 2024
Trustees Report

List of Trustees	
Trustee	Office
Susan Sedgebeer	Chairman
Pauline Green	Vice Chair
Louise Da Costa	Secretary
Eric Fidell	Treasurer
Sue Bradbury	Committee Member/Speakers Co-ordinator
Gaynor Mordcovich	Committee Member/Assistant Treasurer/Groups Coordinator
John Oldman	Committee Member/Webmaster
Alison Garrard	Committee Member/Membership Secretary

Who we are.

Stansted Mountfitchet u3a is an unincorporated members association and a member of the Third Age Trust. The amended constitution was adopted on 15th June 2023 and is available to view on the Stansted Mountfitchet u3a website. The Objects of the charity 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 in Stansted Mountfitchet and its surrounding locality.

Committee Members (Trustees) of the charity are appointed at an Annual General Meeting (AGM) and hold office for a fixed term of three years. The Charity should have the following officers:- Chair, Vice Chair, Secretary and Treasurer. No officer can be re-appointed after the end of the three year term. The number of trustees shall be not less than 5 and not more than 15. Vacancies on the committee can be filled during the year by the committee, but they then may stand for election at the next AGM.

Highlights of the past year and future plans

In 2023/4 we have continued to reap the benefits from our marketing efforts of the past two years. Our membership has risen considerably since the immediate post-pandemic levels and prior to renewals, at

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Year ended 31 March 2024
Trustees Report

time of writing, has reached 330. A consistently rising number of members also now attend the monthly, general meeting.

Since the last AGM each person who joins our u3a receives a "New Member Pack" comprising a welcome letter together with a badge containing their membership card, an activities leaflet, a page showing the committee members and their contact details, as well as up-to-date reports from a variety of activity groups. Each pack is hand delivered by a committee member at which point, wherever possible, the new member is engaged in conversation about the u3a ethos of giving as well as receiving benefit from membership with a view to identifying those who may wish to take a future role as a committee member, group leader, or to help in other ways. This is yet another method of ensuring good succession planning which is key to our future security.

This year will see the retirement of a number of committee members but we are confident we have the plans in place for those vacancies to be filled. I am happy to reiterate the words I used in last year's report: we view the future with enthusiasm and hope.

Our Finances

The main source of funds is from membership subscriptions, associated Gift Aid and group activities. Group funds are ring fenced so that money paid in by any group is available for that group to use. With acceptable reserves, future annual trading is budgeted to break even.

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

Signed on behalf of the charity's trustees,

Susan Sedgebeer
15th May 2024

Chairman

Stansted Mountfitchet U3A
Year ended 31 March 2024
Income and Expenditure Account

	<u>Notes</u>	<u>Year ended</u> <u>31/03/24</u>	<u>Year ended</u> <u>31/03/23</u>
		<u>£</u>	<u>£</u>
Income			
Membership Subscriptions	1	3,948	3,729
Income from Groups		19,726	12,543
Income from Raffles		1,334	1,185
Income from Fund Raising Events		898	876
Donations		51	104
Gift Aid received		2,014	-
Social Events income		4,499	4,946
Grants received			350
Other Sundry Income		80	-
		<u>32,550</u>	<u>23,733</u>
Expenditure			
The Third Age trust Capitation Fee	2	1,244	1,128
U3A Beacon Costs		636	287
Committee expenses		598	
Copyright		64	60
Expenditure by Groups		19,866	13,756
Expenditure funded for Groups		246	2,474
Raffle prizes		357	314
Fund Raising Events expenses		678	726
Social Events Expenses		4,549	4,961
Equipment			220
Overheads:			
Rent of hall for general meetings		475	342
Speakers for general meetings		1,066	908
Stationery, postage and other admin expenses		<u>131</u>	<u>544</u>
		1,672	1,794
New members social		56	26
Publicity		215	1,494
Group leader meeting expenses		65	538
Third Age matters		391	436
Other sundry costs		219	198
		<u>30,856</u>	<u>28,412</u>
Net Income less Expenses		<u>1,694</u>	<u>(4,679)</u>

Stansted Mountfitchet U3A
As at 31 March 2024
Balance Sheet

	<u>As at</u> <u>31/03/24</u> <u>£</u>	<u>As at</u> <u>31/03/23</u> <u>£</u>
Assets in hand		
Balance at Bank Current Account	14,120	11,825
Balance at Bank Social Account	-	
Cash held by Groups	76	130
Petty Cash	30	30
	<u>14,226</u>	<u>11,985</u>
Liabilities and Reserves		
Membership fees paid in advance	3,360	2,616
Trips paid in advance	720	917
Amounts held on behalf of groups	4,705	4,849
General Reserves Brought forward	3,603	7,039
Group Adjustment	144	1,243
Add deficit/surplus for year	<u>1,694</u>	<u>(4,679)</u>
Current General Reserves	5,441	3,603
	<u>14,226</u>	<u>11,985</u>

Approved by the Trustees on 15 May 2024

Susan Sedgebeer

Chairman

Eric Fidell

Honorary Treasurer

Stansted Mountfitchet U3A

As at 31 March 2024

Notes to the Accounts

1 Membership Subscriptions

As at 31 March 2024 there were 330 (2023:311) members of the Stansted Mountfitchet U3A.

2 Third Age Trust Capitation Fee

The Third Age Trust is the umbrella organisation for all U3As to which the Stansted Mountfitchet U3A pays an annual capitation fee of £4.00 per member. The fee is payable every year based on the maximum number of members during the year.

3 Reserves

The general reserve represents monies available to the Trustees for the promotion and administration of the Stansted Mountfitchet U3A. The group reserve consists of monies held at the bank on trust for the benefit of individual groups and represents monies paid in by their members specifically for their group's activities.

	<u>2024</u>			<u>2023</u>		
	General Reserve £	Group Reserv e £	Total Reserve £	General Reserve £	Group Reserve £	Total Reserve £
Balance brought forward	3,603	4,849	8,452	7,039	6,092	13,131
Excess /(Deficit) income in year	<u>1,838</u>	<u>(144)</u>	<u>1,694</u>	<u>(3436)</u>	<u>(1,243)</u>	<u>(4,679)</u>
Balance carried forward	<u>£5,441</u>	<u>4,705</u>	<u>£10,146</u>	<u>£3,603</u>	<u>£4,849</u>	<u>£8,452</u>

Stansted Mountfitchet U3A
As at 31 March 2024
Independent Examiner's Report

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met ; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

15th May 2024
Sally Rich
The Old Laundry, Stansted, CM24 8TJ