

Arun East U3A Trust

Financial statements for the year ended 31 May 2024

General note on activities

The Arun East U3A Trust is a charity in its own right. It is registered with the Charities Commission under number 1152536. It is part of a network of local U3As which are affiliated to the Third Age Trust. Local U3As are autonomous in terms of their constitution and structure but are required to embrace the aims and guiding principles of the national organisation. Its constitution is a model approved by the Third Age Trust.

Arun East U3A Trust exists for the advancement of education and, in particular, the education of older people and those who are retired from full time work and are members of the Trust. Its scope includes associated activities conducive to learning and personal development. Members are drawn from Rustington, Angmering and the surrounding locality. It operates over one hundred different activity groups covering a wide range of interests and groups.

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Balance Sheet

as at 31 May

2024

2023

	£	£	£	£
Fixed Assets				
Computer A/V equipment (note 4)		523		1,105
Current Assets				
Payments in advance (note 5)	9,090		6,765	
Deposit account	26,181		22,360	
Subscriptions account	1,808		644	
Current account	5,004		8,993	
Total Current Assets	42,083		38,762	
Current Liabilities				
Creditors due within one year			-337	
Group income received in advance			-109	
Subscriptions received in advance	-13,900		-13,366	
Total Liabilities	-13,900		-13,812	
Net current assets		<u>28,183</u>		<u>24,950</u>
Net total assets		<u>28,706</u>		<u>26,055</u>
Trust Funds				
Accumulated funds		<u>28,706</u>		<u>26,055</u>

Approved:

Trustee

Trustee

Date:

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Statement of Financial Activities
for the year ended 31 May

	2024 £	2023 £
Income		
Subscriptions	17,128	13,790
Gift Aid	1,698	1,727
Group activities	44,503	46,188
Sundry	129	175
Bank Interest	1181	365
Total income	<u>64,639</u>	<u>62,245</u>
Expenditure		
Hire of premises	44,075	38,356
Stationery, postage and telephone	6,882	5,645
Website	164	-
Equipment	179	1,426
U3A Matters	2,024	1,901
TAT membership	5,013	5,773
Sundry	1,102	1,012
Depreciation	1,082	983
Prior year adjustment	1,467	-
Total expenditure	<u>61,988</u>	<u>55,276</u>
Surplus for the year	<u>2,651</u>	<u>6,969</u>
Surplus brought forward	26,055	19,086
Total funds carried forward	<u>28,706</u>	<u>26,055</u>
Funds Flow		
Surplus for the year	2,651	6,969
Purchase of fixed assets	-500	-180
Provision for depreciation	1,082	983
Change in working capital	-2,238	-3,792
Net movement	<u>995</u>	<u>3,980</u>
Bank balances brought forward	31,997	28,017
Bank balances carried forward	32,992	31,997
Net movement	<u>995</u>	<u>3,980</u>

Arun East U3A Trust Financial statements

Notes to the accounts

1. Basis of accounting

These accounts have been prepared on a historical cost basis in accordance with the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (effective January 2019) and the Charities Act 2011.

2. Accounting policies

Income is included in the Statement of Financial Activities when the Trust becomes entitled to the resources.

Liabilities are recorded as soon as there is a legal obligation committing the Trust to an outflow of resources

Tangible fixed assets are depreciated on a straight line basis over the expected useful life of the assets.

3. Funding

There are no assets subject to restricted funding, nor has there been any income or expenditure during the year subject to restriction.

4. Fixed Assets

	2024	2023
	£	£
Cost brought forward	4,915	5,775
Additions in year	500	180
Retired in year		-1040
Cost carried forward	<u>5,415</u>	<u>4,915</u>
Depreciation brought forward	3,810	3,867
Retired in year		-1,040
Provided in year	1,082	983
Accumulated depreciation carried forward	<u>4,892</u>	<u>3,810</u>
Net book value at balance sheet date	<u>523</u>	<u>1,105</u>

5. Payments in advance

Membership of Third Age Trust	6,280	5,013
Third Age Matters	2,557	1,752
Sundry	253	-
Total prepayments	<u>9,090</u>	<u>6,765</u>

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(Subject to approval)

Independent examiner's report to the committee of Arun East U3A Trust

I report to the committee on my examination of the accounts of the Arun East U3A for the year ended 31st May 2024

Responsibilities and basis of report

As the charity's committee 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 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; or
3. 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:

Name: Frederick Young

Relevant professional qualification or membership of professional bodies: F.C.A
(Retired)

Date: