

## **Treasurer's Report AGM 2024**

1. The accounts have been prepared on a cash received and paid basis but they have been amended for major items which would otherwise fall into a period to which they did not relate. These items are listed on the balance sheet under creditors and the income and expenditure is adjusted accordingly.
2. The accounts show a surplus of income over expenditure of £2,753 compared with an excess of expenditure over income last year of £73.
3. The reserves of the charity total £13,946 and mainly comprise money held in a deposit account at HSBC Bank totalling £12,767. The remainder of the reserves are held in the HSBC current account, the Paypal account and in cash.
4. The charge for membership during the year was £15 per member. We have continued the same level of charge for the 2024-25 year. We have been very gratified to see increasing numbers of new members. People considering joining may come to groups on three occasions before committing to becoming a member.
5. The main purpose of u3a is met through our system of group activities. These cover many and varied activities which the group members organise for themselves. We currently charge a fee of £1 for attendance at each group, with the exception of those sporting groups that require expensive accommodation and/or equipment. The group fees for these groups are £2 or £3.  
We would encourage all members to take part in as many groups as possible so that they may "Learn, Laugh, Live".  
The group expenditure for the year of ££10,678 exceeds the group income for the year of £9,841. During the course of 2023-24, most of the church halls etc where groups meet raised their prices. We expect this deficit of group fees to continue and increase in the current year. The Committee is actively monitoring this situation and will consider increasing the group fees, if necessary. Group expenditure in 2023-24 included the purchase of a laptop and software totalling £449.
6. Events and Outings continued to be run very successfully during the year and we thank the sub-committee for all their hard work organising a full and varied programme of events.
7. Donations and Other Income relates mainly to commission received from Riviera Travel when members book their holidays through them.
8. The accounts have been examined and reported upon by our Independent Examiner, Mr John Gripton. We are very grateful to him in this his first year in the post and thank him for his prompt attention to the work.
9. I propose the adoption of this report and the accounts. If anyone has any questions or would like more details about our finances, please ask me directly.

Anne Williams  
Treasurer

## STOURBRIDGE U3A

INCOME AND EXPENDITURE ACCOUNTFor The Year Ended 29 February 2024

	<u>2024</u>	<u>2023</u>
	£	£
<u>INCOME</u>		
Membership Subscriptions	8000.00	8067.00
Group Income	9841.28	8134.29
Events & Outings	9313.50	8772.50
Visitors	94.00	155.00
Donations and Other Income	1042.32	689.68
Interest from Bank	214.47	30.31
	<u>28505.57</u>	<u>25848.78</u>
<u>EXPENDITURE</u>		
Group Expenses	10678.47	10054.84
Events & Outings	8520.18	8584.98
Third Age Trust	3485.98	3089.60
Members' Newsletters	51.54	19.18
Monthly Meetings	1943.98	2114.13
AGM / Membership Expenses	96.00	1266.70
Open Day / Anti Fraud	0.00	49.24
Committee Expenses	690.01	465.20
Paypal Commission	117.45	111.77
Bank Charges	168.80	166.40
	<u>25752.41</u>	<u>25922.04</u>
Excess of Income over Expenditure	<u>2753.16</u>	<u>-73.26</u>

BALANCE SHEETas at 29 February 2024

		<u>2024</u>	<u>2023</u>
<u>Assets</u>			
Bank Accounts:	Business Account	2325.26	2418.58
	Deposit Account	12767.40	10052.93
Paypal Account		67.62	39.83
Cash		248.44	370.48
		<u>15408.72</u>	<u>12881.82</u>
Creditors:	Group fees received late	-30.00	0.00
	Events advance bookings	1648.00	1046.00
	Group income: canals advance bookings	0.00	592.00
	Group expenses due	192.00	0.00
	AGM and members renewals in advance	-347.50	0.00
	U3A Grant	0.00	50.76
		<u>1462.50</u>	<u>1688.76</u>
Net Assets		<u>13946.22</u>	<u>11193.06</u>
Represented By:			
Reserves:	Balance Brought Forward	11193.06	11266.32
	Surplus / (Deficit) for year	2753.16	-73.26
		<u>13946.22</u>	<u>11193.06</u>

## **Independent Examiner's Report to the Trustees**

I have completed my examination of the Accounts for Stourbridge U3A for the Financial Period 1 March 2023 to 29 February 2024. 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 132 of the Charities Act 2011; or
- the accounts did not accord with the accounting records

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.

A handwritten signature in black ink, appearing to read 'WJG', followed by a long, sweeping horizontal stroke that extends to the right.

W John Gripton IPFA

23 March 2024