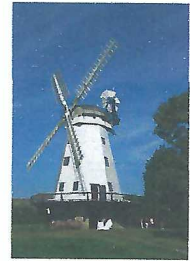




Upminster u3a

Contents of the Financial Statements For the year ended 31 March 2024

Report of the Trustees	2
Note on Accounting Policies	3
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7



Upminster u3a

Report of the Trustees For the Year Ended 31 March 2024

The Trustees have pleasure in presenting their report with the financial statements of Upminster u3a for the year from 01 April 2023 to 31 March 2024.

Upminster u3a is an independent registered charity, Registered Charity Number 1176469. It is affiliated to the Third Age Trust, Registered Charity Number 288007.

Upminster u3a has no offices and employs no staff.

Trustees

The trustees from 1st April 2023 to 31st March 2024 were:

Officers:

Chair	Susan Mayes
Secretary	Christine Marvin
Treasurer	Lawrence Hawker to June 2023, Malcolm Henderson-Begg from June 2023

Other Trustees: Richard Strauss, Linda Davey, Susan Jiggins, Mike Massey, Christopher Slade, Pamela Freer (appointed June 2023), Beryl Patient (appointed June 2023), Russell Barnett (appointed June 2023)

Constitution and Objectives

We operate under a formal constitution, based on a template document provided by The Third Age Trust and adopted by the members at our AGM on June 20 2017 and amended at our AGM on June 19 2018.

The main object of Upminster U3A is for the education and social development, in particular people who are retired from full time work, by all means including associated activities conducive to learning and personal development in Upminster and its surrounding locality. As a member of the Third Age Trust it follows the overall aim to Learn, Live and Laugh. In furtherance of this object we have set up a number of interest groups where members can share their knowledge and enthusiasm for a wide range of subjects with fellow members on a voluntary basis and we have developed a programme of stimulating speakers, interest group meetings and outings.

Achievements since formation

Upminster U3A was launched to potential members in October 2016 and both member and interest group numbers have continued to grow since then. At the end of the financial year there were 632 paid up members and 54 interest groups.



Upminster u3a

Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 Issued by the Charity Commission of England and Wales

Income and Expenditure

Income and expenditure are accounted for on an accrual basis.

Taxation

Upminster u3a is exempt from corporation tax on its charitable activities.

Reserves

The Trustees reviewed the policy with regard to Reserves and agreed to continue with formally approved policy to retain the £1000 'disaster recovery reserve' and to continue with a formal reserve of £500 to cover any potential losses on coach trips and to retain unrestricted reserves sufficient to cover 30% of our unavoidable expenditure for one year ahead.

In the year under review, as in the previous financial year, a reserves reduction plan was implemented by discounting renewal membership fees with the intention that unrestricted reserves would be used to partially fund our general operating expenses. After a further review the trustees decided to continue with the discounted membership renewal fee policy to try to reduce these reserves. The level of reserves to be kept will be reviewed again in the current financial year.

M Henderson-Begg
M Henderson-Begg
Uu3a Treasurer.

S Mayes
S Mayes
Uu3a Chair



Upminster u3a

Independent Examiner's Report to the Trustees

I report on the accounts for the year to 31 March 2024 as set out on pages 5 to 7.

Respective responsibilities of Trustees and Examiner

Upminster u3a's Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required but that an independent examination is required.

It is my responsibility to examine the accounts and to state if any particular matters have come to my attention.

Independent Examiner's Statement

In connection with my examination no matter has come to my attention which gives me cause to believe that in any material respect the requirements to keep accounting records and to prepare accounts in accord with those records have not been complied with.

There is no matter to which attention should be drawn to enable a proper understanding of these accounts.

Robert Youngs
Independent Examiner



INCOME AND EXPENSES

	Note	April 2023- March 2024 £	April 2022- March 2023 £
INCOME			
Members subscriptions	1	7,332	6,655
Gift Aid	2	800	300
Gross Income to Groups		8,705	6,160
Gross Income for coach trips		16,889	15,133
Other Income		34	0
TOTAL INCOME		33,760	28,248
EXPENDITURE			
TAT Membership		2,376	2,264
Venue Hire		1,815	1,548
Speakers fees		783	1,042
TAM mailing		1,709	1,491
Refreshments and social group costs		1,315	451
Postage, Stationery and Printing		1,242	850
IT Expenses		1,052	1,244
Gross expenditure by Groups		8,985	6,160
Gross expenditure by coach trips		14,097	14,572
TOTAL EXPENSES		33,374	29,622
SURPLUS/(DEFECIT) FOR YEAR		386	(1,374)

Upminster u3a



BALANCE SHEET AS AT 31 MARCH

	Note	2024 £	2023 £
Current Assets			
Debtors and Prepayments	3	1,400	1,295
Cash at bank and in hand		19,844	14,664
		<u>21,244</u>	<u>15,959</u>
Creditors	4	10,057	5,158
Net Current Assets		<u>11,187</u>	<u>10,801</u>
Unrestricted Funds		9,687	9,301
Disaster Recovery Reserve		1,000	1,000
Coach trip Reserve		500	500
		<u>11,187</u>	<u>10,801</u>



Notes to the Accounts

1. Members' subscriptions are recognised within the year to which they relate.
2. The Trustees have included a prudent estimate of the amount due in case of any unanticipated problems with the HMRC claims.

	31 March 2024	31 March 2023
	£	£
3. Details of Debtors and prepayments:		
Advance payments for groups and coach trips	0	695
Gift Aid	1,400	600
Total	<u>1,400</u>	<u>1,295</u>
4. Details of Creditors		
Advance subscriptions	4,671	16
Hall Hire	878	93
Owing to members re future coach trips	2,744	1,706
Other creditors	444	2,828
Barclaycard	1,320	475
Coach Hire delayed payment	0	40
Total	<u>10,057</u>	<u>5,158</u>