

HARBOROUGH WELLAND U3A

ACCOUNTS FOR THE YEAR ENDED

31.12.22

Registered Charity Number 1198093

Harborough Welland U3A

Registered Charity Number 1198093

Independent Examiner's Report on the Accounts

I report to the trustees on my examination of the accounts of the Harborough Welland U3A for the year ended 31st December 2022 which are set out on the attached pages.

Responsibilities and basis of report

As the charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do 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.



Paul Simpson

TaxAssist Accountants

6th February 2023

HARBOROUGH WELLAND U3A
ACCOUNTS FOR THE YEAR ENDED
31.12.22

Treasurer's report

These are the first accounts for the Harborough Welland U3A (HWu3a) which was registered with The Charity Commission on 1 March 2022 and which is a member of The Third Age Trust (Registered Charity Number 288007). In preparing the accounts, the starting point was the entries passing through the main bank account and other receipts/payments mechanisms such as PayPal, appropriately adjusted to ensure that the final figures solely relate to the year in question – invoices paid with an element relating to the following year are apportioned accordingly and any invoices relating to the year in question which are received after the year end date are accrued.

HWu3a was set up to carry on the good work of the Market Harborough and South Leicestershire U3A's, both of which ceased their activities at the end of 2021. The reserves of the two entities which were passed to HWu3a were slightly in excess of £35,000 and this amount is shown as income in these accounts. Of this amount, £1,630 represented amounts received from members of the previous entities in respect of trips and activities which, due to Covid, had not taken place but which did so in 2022.

In recognition of the significant transfer of funds from the two previous entities, the membership rate for the year was set at £5 (with a charge of £2 for those joining towards the end of the year). Membership receipts for the year were £5,619 in respect of 1,149 members. Gift Aid of £164 was reclaimed on membership payments from the date of registration to 31 October.

By the end of the year, there were around 80 groups operating within HWu3a. Additionally, several very successful one-off trips were undertaken during the year including the Houses of Parliament, Cambridge and theatre trips to performances of Les Miserables and Half a Sixpence. Not all group income and expenditure is processed through the HWu3a bank account – an example being the collection of monies by individual groups which are then passed directly to a venue – but a concerted effort has been made to capture this information and to include in the annual accounts. At year end 2022 and in future years, all groups are required to provide a confirmation of all income and expenditure and any cash balances held. Greater use of the HWu3a bank account is being strongly encouraged. Excluding the £1,630 which formed part of the opening grant from the previous U3A's, the total income from Group activities (including trips) was £40,497 and the related expenditure was £38,154. All net income strictly belongs to HWu3a but any annual surplus arising from the activities of an individual group is effectively ringfenced for their future use.

There are two annual costs which arise out of our membership of The Third Age Trust, firstly a 'capitation fee' which is a charge per member and secondly a charge to cover the production and mailing of the Third Age Matters magazine to members. The respective costs were £2,853

**HARBOROUGH WELLAND U3A
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Treasurer's report (continued)

and £1,678 for the nine months from April 2022 (when HWu3a's first contribution was required). In 2023 and future years, the charge will cover a full twelve months.

The HWu3a uses the Beacon system for all its activities – including communications within the U3A, membership records and the calculation of the annual Gift Aid claim and all accounting records – and a charge of £890 was incurred in the year.

The HWu3a Committee have sought to provide regular opportunities for members to meet, holding monthly speaker events and 'Get Togethers'. Additionally, a monthly newsletter is published in hard copy with an online version providing scope for further content. The cost of the monthly meetings was £2,606 and the printing of the newsletters incurred a charge of £2,707.

We have endeavoured to enhance our processes for collecting income and making payments. The ability to pay membership fees via PayPal was introduced towards the end of 2022 and amounts can also be received by bank transfer or card payment. A Soldo debit card is held to enable trip leaders to pay for items without carrying significant amounts of cash. Overall, the charges for our core banking activities, PayPal and Zettle card machines were £677.

A cost of £2,415 was incurred in respect of equipment which has been added to the Fixed Assets Register. The primary expenditures were in respect of an Epson Projector to greatly enhance our presentational capacity and a dedicated Laptop for the Treasurer role to enable the financial activities to be managed professionally. The other 'assets' purchased were a Drone which, whilst primarily for use within the recently formed Drone group, is available to capture the activities of other groups out and about in 'Harborough Welland' and a Canopy and Tables for use at publicity events.

The policy of HWu3a is to maintain reserves covering six months of regular operating activity (which excludes the self-funded activities of groups) and this will determine the appropriate level of fees in future years (the fee for 2023 was set at £10 in light of the relatively high level of reserves remaining at the end of 2022).



**Andrew West
Treasurer**

1st February 2023

Harborough Welland U3A
Registered Charity Number: 1198093
Income & Expenditure Account
For the year ended 31 December 2022

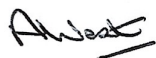
	Year to 31-Dec 2022 £
<u>Income</u>	
Grant - non repayable	35,035.03
Membership	5,619.00
Group venues rental collections	16,988.35
Trip receipts	17,538.61
Group subscriptions and sundry income	5,970.40
Gift Aid received	164.25
Donations	162.00
Sale of Diaries	76.00
Total Income	81,553.64
<u>Payments</u>	
Bank charges	-434.44
Beacon Licence Fee	-947.99
CLA Licences	-120.00
Diaries Cost	-66.25
Direct mailing of Third Age Matters Magazine	-1,678.35
Equipment - small parts	-189.07
Equipment Purchased	-2,414.84
Group speakers and sundry costs	-2,822.27
Group venues rental paid	-17,986.16
Independent review of annual accounts	-300.00
IT and website expenses	-313.69
Monthly Meeting Costs	-2,605.90
Networking & trustee expenses	-167.80
Newsletter Printing	-2,707.00
PayPal / Zettle Charges	-242.64
Postage	-148.45
Publicity	-381.60
Speaker Expenses	-638.00
Stationery & printing	-358.08
Sundry Expenses	-23.69
Third Age Trust Capitation	-2,853.00
Trip costs	-17,346.05
Workshop Group Leaders	-440.90
Total Expenditure	-55,186.17
Net surplus for the year	26,367.47

Harborough Welland U3A
Registered Charity Number: 1198093
Income & Expenditure Account
For the year ended 31 December 2022 (Continued)

Represented by:	£
HSBC	31,304.59
Cash held By Groups	1,589.43
Prepayments	1,864.20
PayPal	242.30
Soldo	97.00
Zettle	56.00
Future year membership paid in advance	-6,490.00
Accruals	-1,980.05
Advance money from Groups	-316.00
Reserves as at 31 December 2022	<u>26,367.47</u>

Treasurer's Approval Certificate

I approve the above Income and Expenditure account of the Harborough Welland U3A, for the year ended 31 December 2022, which I have prepared from the books and records that I have maintained. I acknowledge my responsibility for the maintenance of records and preparation of appropriate financial information for the Charity in accordance with the Charities Act 2011



Andrew West
Treasurer
1 February 2023