

Reigate & Redhill u3a

Annual Report for the period ended 31 March 2023

Registered Charity Number

Reigate & Redhill u3a is a charity registered with the Charity Commission under registration number 297529. All general correspondence should be sent via the contact section of the rru3a.org.uk website in the first instance.

Objectives and Activities

The primary objective of Reigate & Redhill u3a is to facilitate sharing educational, creative and leisure activities for older people no longer in full time employment. This is achieved by forming small, interactive groups of those with common or related interests (who usually meet in each other's homes), or by organising general monthly meetings with expert presenters on a wide range of subjects and by running trips to places of interest.

Structure, Governance and Management

The Reigate & Redhill u3a was constituted in 1986 as one of many local u3as which are operationally independent of (but also a member of) the Third Age Trust, a separate registered and incorporated charity. As such, it abides by the objects and principles of The Third Age Trust and the 2014 Principles of the u3a Movement form the Governing Document for the Reigate & Redhill u3a.

In the period under review, the u3a was governed and managed by the Committee consisting of the following trustees:

<u>Name</u>	<u>Appointed to Committee</u>
Pat Cockett (Chair)	2010
Hilary Loney	2017
Martin Livesey	2018
Lynne Scott Douglas	2018
Ann Weaver	2019 (up to 25 December 2022)
Deb Chapman	2019
Lloyd Chapman	2019
John Cousins	2019
Gill Haines	2020
Sheena McKenzie	2020
Angela Austin	2021
Jill Flower	2022
Nikki Stoddart	2022
Heather Earl	2022

Financial Performance

For the period to 31 March 2023, Reigate & Redhill u3a made a **£3,495 deficit** (period to 31 March 2022: £101 surplus), details of which are set out in the following pages.

Reigate & Redhill u3a

Statement of Financial Activities Period ended 31 March 2023

<u>All £ unless stated</u>	<u>Notes</u>	<u>Gross Income</u>	<u>Gross Expenditure</u>	<u>12 months to 31 Mar 23</u>	<u>12 months to 31 Mar 22</u>
Income:					
Subscriptions	2	11,972		11,972	11,527
Gift Aid	2	2,133		2,133	2,058
Bank interest		190		190	6
Outings (net)	3	23,351	22,220	1,131	454
Entertainments (net)	3	647	546	101	-
Christmas Tea (net)	3	1,820	1,677	143	-
Total		<u>40,113</u>	<u>24,443</u>	<u>15,670</u>	<u>14,045</u>
Expenditure:					
Contribution to National office	4		3,304	3,304	2,706
Mailing National u3a magazine			2,079	2,079	1,931
National "Beacon" admin system			857	857	893
Hire of halls & speakers:					
Monthly Friday meetings	5		3,216	3,216	2,460
Group leaders meeting	5			-	260
Committee meetings	5		415	415	185
Venue subsidies	6	430	2,910	2,480	870
Other meetings	5	72	541	469	127
Printing:					
"Here & Now"	7		2,235	2,235	1,972
Other Printing				-	90
Postage	7		2,169	2,169	1,384
Stationery	7		748	748	589
Sundry	8	75	829	754	364
U3A Today	9	17	456	439	113
Total		<u>594</u>	<u>19,759</u>	<u>19,165</u>	<u>13,944</u>
Gross Income & Expenditure		<u>40,707</u>	<u>44,202</u>		
		=====	=====		
Net Income/(Expenditure)				(3,495)	101
				=====	=====

Reconciliation of Funds:

Total Funds Brought Forward	14,642	14,541
Net Income	(3,495)	101
Total Funds Carried Forward	<u>11,147</u>	<u>14,642</u>
	=====	=====

Reigate & Redhill u3a


Balance Sheet as at 31 March 2023

<u>All £ unless stated</u>	<u>Notes</u>	<u>31 Mar 23</u>	<u>31 Mar 22</u>
Tangible assets	1(d)	1	1
		<hr/>	<hr/>
Current assets:			
Prepaid expenses	11	1,456	50
Debtors	12	2,329	338
Cash on deposit		22,035	22,022
Cash at bank & in hand		3,881	3,186
Gross current assets		29,701	25,596
		<hr/>	<hr/>
Liabilities:			
Receipts in advance	13	(16,048)	(10,361)
Accruals	14	(2,507)	(594)
Net current assets		11,146	14,641
		<hr/>	<hr/>
Total Net Assets		11,147	14,642
		<hr/>	<hr/>
Total Charity funds	15	11,147	14,642
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These accounts were provisionally approved by the Trustees on 2 May 2023. Approval is to be formally confirmed on 30 May 2023 and the accounts signed on behalf of the Trustees by:



Patricia Cockett – Chair



Martin Livesey FCCA – Treasurer

Reigate & Redhill u3a

Notes to the accounts for the year ended 31 March 2023

Note 1 Accounting Policies

a) Basis of preparation

These accounts have been prepared in accordance with the Statement Of Recommended Practice (SORP) applicable to charities covered by the Financial Reporting Standard for Smaller Entities (FRSSE), the Charities Act 2011 and applicable regulations.

b) Income recognition

All income is recognised once the charity has entitlement to the income due for the period.

c) Expenditure recognition

Expenditure is accounted for on an accruals (debts due) basis. All expenses are allocated to the applicable expenditure headings in the statement of financial activities.

d) Tangible assets

Any equipment costing less than £3,000 is depreciated 100% in the year of acquisition. A register is maintained to keep track of their physical location (see note 8 below).

Note 2 Subscription Income & Gift Aid

Members' subscriptions cover the u3a financial year 1 April to 31 March. The subscription renewal period begins 3 months before the start of the financial year however, such that most members subscriptions are received in advance of the year to which they relate. On the other hand Gift Aid is claimed in arrears and may therefore not be received until after the year to which it relates (as was the case this year).

Note 3 Events

For the first time since the start of the coronavirus pandemic, a full programme of u3a outings and holidays took place this year, compared to just 3 events last year. It was therefore difficult to judge the likely level of demand and price the events accordingly, which resulted in the generation of a significant surplus in 2022/23. Steps have been taken to address this issue from 2023/24 onwards.

Afternoon Entertainments and the Christmas Tea were also re-established in 2022, being held for the first time since 2019.

Note 4 Contribution to National Office

Our contribution to the general running costs of the Third Age Trust (as well as the costs of mailing its national magazine and the costs of the "Beacon" administrative system) is determined by the number of members as at 31 March each year. The general contribution was raised from £3.50 to £4.00 per head on 1 April 2022 and was based on 826 full members for 2022/23 (773 for 2021/22).

Note 5 Meetings

For the first time since the start of the coronavirus pandemic, a full programme of u3a meetings – including the first meeting of a new consultation group – took place during 2022/23. Meeting costs therefore increased significantly between 2021/22 and 2022/23, with the exception of the group leaders meeting, where no event was held during the current year.

Reigate & Redhill u3a

Note 6 Venue subsidies

Where certain group activities preclude meeting in members' homes, a venue subsidy of 50% (up to a fixed annual limit) is payable to the affected groups. Few meetings were held in this format during the pandemic, but activity has increased significantly over the last few years, such that all groups hiring venues for meetings have now returned to this format and more groups are now claiming the subsidy than have done in the past.

Note 7 "Here & Now" magazine

"Here & Now" is published three times a year and remains the most costly single spending item within the u3a's overall expenditure. Its cost is not limited to the printing of the magazine itself, but also includes postage costs and stationery (i.e. envelopes). In fact, 95% of total u3a postage spending is incurred on the distribution of "Here and Now" by the printers. All elements of the cost of "Here and Now" increased significantly between 2021/22 and 2022/23.

Note 8 Tangible assets

Two card payment readers and a replacement u3a laptop were acquired this year at a total cost of £348 (2022: £50).

Note 9 U3A Today

The Third Age Trust now sets aside a day each year to celebrate and promote the u3a movement. Last year, due to pandemic restrictions, the local activities originally planned for the day were scaled back considerably, to only an online event and some displays in local libraries. This year was the 40th anniversary of the u3a movement however, and a much larger and very successful local celebration was held, with a consequent increase in overall cost.

Note 10 Committee remuneration and expenses

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in kind (2022: £nil). Elements of the charity's administration expenses e.g. printing, postage and paper are inevitably paid for by, and thus reimbursed to, trustees.

Note 11 Prepaid expenses

<u>All £</u>	<u>2023</u>	<u>2022</u>
Venue subsidy	90	-
Events	1,366	50
Total	<u>1,456</u>	<u>50</u>

Note 12 Debtors

<u>All £</u>	<u>2023</u>	<u>2022</u>
Third Age Trust (national magazine)	28	158
Gift Aid (note 2)	2,133	-
Bank Interest	168	-
Events	-	180
Total	<u>2,329</u>	<u>338</u>

Reigate & Redhill u3a

Note 13 Receipts in advance

<u>All £</u>	<u>2023</u>	<u>2022</u>
Members' subscriptions (note 2)	10,966	9,936
Events	5,082	425
Total	<u>16,048</u>	<u>10,361</u>

Note 14 Accruals

<u>All £</u>	<u>2023</u>	<u>2022</u>
Here & Now (printing & distribution)	1,688	-
Venue subsidy	637	386
Monthly Friday meeting	182	-
Events	-	208
Total	<u>2,507</u>	<u>594</u>

Note 15 Total funds

<u>All £</u>	<u>Balance at 1 April 2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance at 31 March 2023</u>
Charity's unrestricted fund	14,642	40,707	(44,202)	11,147

Note 16 Post Balance Sheet events

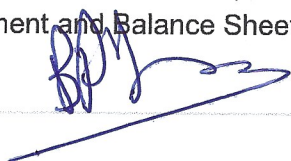
There have been no material post balance sheet events.

Independent Examiner's Report

I report to the Trustees on my examination of the accounts of Reigate and Redhill U3A for the year ended 31 March 2023.

As the Trustees, you are responsible for the preparation of the accounts.

I have examined the books and records and confirm that the Statement of Financial Activities and Balance Sheet are in accordance therewith. I confirm that no matters have come to my attention in connection with the examination, that would cause me to have any concerns about said Financial Statement and Balance Sheet.



Philip Jones M.A.

18 May 2023