

Reigate & Redhill u3a

Annual Report for the period ended 31 March 2025

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>
Gill Haines (Chair)	2020
Hilary Loney	2017
Martin Livesey	2018
Lloyd Chapman	2019
John Cousins	2019
Angela Austin	2021
Nikki Stoddart	2022
Heather Earl	2022
Val Busby	2024
John Winter	2024
Peter Lloyd	2024
Keith Vickers	2024
Lynn Valkenaar-Woolley	2024

Financial Performance

For the period to 31 March 2025, Reigate & Redhill u3a made a **£2,409 deficit** (period to 31 March 2024: £881 surplus), details of which are set out in the following pages.

Reigate & Redhill u3a

Statement of Financial Activities Period ended 31 March 2025

<u>All £ unless stated</u>	<u>Notes</u>	<u>Gross Income</u>	<u>Gross Expenditure</u>	<u>12 months to 31 Mar 25</u>	<u>12 months to 31 Mar 24</u>
Income:					
Subscriptions	2	13,133		13,133	12,755
Gift Aid	2	2,315		2,315	2,266
Commission	3	-		-	482
Bank interest	4	592		592	400
Outings (net)	5	15,702	15,038	664	438
Entertainments (net)				-	90
Total		<u>31,742</u>	<u>15,038</u>	<u>16,704</u>	<u>16,431</u>
Expenditure:					
Contribution to National office	6		3,716	3,716	3,516
Mailing National u3a magazine			2,557	2,557	2,223
National "Beacon" admin system			961	961	913
Hire of halls & speakers:					
Monthly Friday meetings	7		3,613	3,613	2,924
Group leaders meeting			410	410	388
Committee meetings			395	395	376
Venue subsidies	8	805	3,678	2,873	2,377
Other meetings	7		1,027	1,027	234
Printing:					
"Here & Now"	9		560	560	616
Other Printing			-	-	49
Postage	9		476	476	477
Stationery			332	332	283
Storage Space	10		382	382	-
IT Costs			446	446	335
Sundry	11		595	595	139
End of Year Event			770	770	700
Total		<u>805</u>	<u>19,918</u>	<u>19,113</u>	<u>15,550</u>
Gross Income & Expenditure		<u>32,547</u>	<u>34,956</u>		
		=====	=====		
Net Income/(Expenditure)				<u>(2,409)</u>	<u>881</u>
				=====	=====
Reconciliation of Funds:					
Total Funds Brought Forward				12,028	11,147
Net Income				(2,409)	881
Total Funds Carried Forward				<u>9,619</u>	<u>12,028</u>
				=====	=====

Reigate & Redhill u3a

Balance Sheet as at 31 March 2025

All £ unless stated

Notes

31 Mar 25

31 Mar 24

Tangible assets

11

1

1

Current assets:

Prepaid expenses

13

4,050

334

Debtors

14

2,709

-

Cash on deposit

16,989

23,791

Cash at bank & in hand

2,169

2,477

Gross current assets

25,917

26,602

Liabilities:

Receipts in advance

15

(15,724)

(13,574)

Accruals

16

(575)

(1,001)

Net current assets

9,618

12,027

Total Net Assets

9,619

12,028

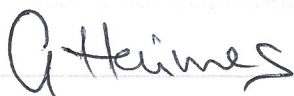
Total Charity funds

17

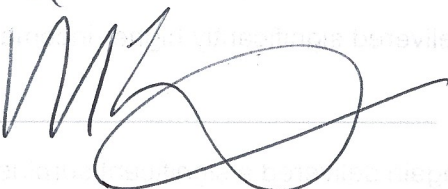
9,619

12,028

These accounts were provisionally approved by the Trustees on 28 April 2025. Approval was formally confirmed on 2 June 2025 and the accounts signed on behalf of the Trustees by:



Gill Haimes – Chair



Martin Livesey FCCA – Treasurer

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Notes to the accounts for the year ended 31 March 2025

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 11 below).

Note 2 Subscription Income & Gift Aid

Overall membership numbers (including associate members) have continued to increase, reaching 999 members as of 31 March 2025 (31 March 2024: 961).

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, 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 is the case this year).

Note 3 Commissions

Under an arrangement set up by the Third Age Trust, if a u3a member books a holiday through Riviera Travel and nominates their home u3a, a commission is paid. The very first such commission payment was received last year, but no further payments have been received since.

Note 4 Bank Interest

Increased and sustained high interest rates again delivered significantly higher income in 2024/25.

Note 5 Events

Although only expected to break even, u3a outings again delivered a significant surplus in 2024/25. To address this, it is proposed to take an even less conservative approach to pricing in 2025/26.

Note 6 Contribution to National Office

Our contributions to the general running costs of the Third Age Trust (as well as our payments for the mailing of the u3a national magazine and the use of the "Beacon" administrative system) are determined by the number of members as at 31 March each year. The general contribution rate remained unchanged at £4.00 per head this year, but overall spending increased as it was based on 929 full members for 2024/25 (879 for 2023/24).

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Note 7 Meetings

The costs of both speakers and particularly venue hire for the monthly Friday meeting have increased substantially this year and this trend is forecast to continue, leading to further increases in future years. Other meeting costs also increased this year, due to a one-off "Thank You" event, which recognised the contribution of all those u3a members who continue to generously support our activities by giving their time on an entirely voluntary basis.

Note 8 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. For many years, this limit was set at £150 per annum for all groups. Unfortunately, the uniform application of this ceiling meant that some weekly groups received funding of as little as 10% of their venue costs, whilst groups meeting monthly generally received a full 50% of their costs. To address this inequity, a tiered approach has gradually been introduced over the last 5 years, in order to reimburse groups' costs more fairly (but at an increased cost).

Note 9 "Here & Now" magazine

"Here & Now" is published three times a year and was at one time the costliest single spending item within the u3a's overall expenditure. The cost is not limited to the printing of the magazine itself, but also includes postage costs, which are mainly (82%) in relation to the distribution of "Here and Now" by the printers. Due to the move to mainly online publication last year (with only a limited number of physical copies still being distributed to members) costs remain significantly lower than in previous years.

Note 10 Storage space

Historically, storage of u3a assets has been scattered around committee members' homes, which sometimes led to difficulties in locating and transporting items when they were needed. To address this, it was decided to rent a lock-up garage and consolidate all our stored items in one location.

Note 11 Tangible assets

A replacement keyboard for use by u3a groups/events and four hi-vis waterproof coats for the u3a parking team were acquired this year at a total cost of £443 (2024/25: No tangible assets were acquired). In line with our accounting policies (note 1d above), this cost was immediately written off as sundry expenditure.

Note 12 Committee remuneration and expenses

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

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Note 13 Prepaid expenses

<u>All £</u>	<u>2025</u>	<u>2024</u>
Outings	3,468	-
Other Events	133	85
Third Age Trust (national magazine)	236	-
Venue subsidy	136	94
Website Hosting	77	155
Total	<u>4,050</u>	<u>334</u>

Note 14 Debtors

<u>All £</u>	<u>2025</u>	<u>2024</u>
Gift Aid (note 2)	2,315	-
Bank Interest	394	-
Total	<u>2,709</u>	<u>-</u>

Note 15 Receipts in advance

<u>All £</u>	<u>2025</u>	<u>2024</u>
Members' subscriptions (note 2)	11,342	10,872
Outings	4,382	2,702
Total	<u>15,724</u>	<u>13,574</u>

Note 16 Accruals

<u>All £</u>	<u>2025</u>	<u>2024</u>
Here & Now (printing & distribution)	357	371
Venue subsidy	134	596
Other	84	34
Total	<u>575</u>	<u>1,001</u>

Note 17 Total funds

<u>All £</u>	<u>Balance at 1 April 2024</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance at 31 March 2025</u>
Charity's unrestricted fund	12,028	32,547	(34,956)	9,619

Note 18 Post Balance Sheet events

There have been no material post balance sheet events.

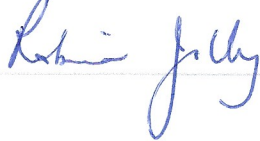
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Independent Examiner's Report

I report to the Trustees on my examination of the accounts of Reigate and Redhill U3A for the year ended 31 March 2025.

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.



Robina Jolly ACA

19 May 2025