

As circumstances have been returning to closer to normal over the past year, the financial report for Chester u3a reflects a more normal status than has been seen over the past two years.

A surplus of £3,033 is reported, which is higher than has been reported in recent years but was in line with the projection that was made during the year. Receipts and payments for the general and group accounts returned to levels generally seen before the pandemic, although social account activities have continued to be curtailed as members are slowly returning to their normal activities. General Receipts were £14,463 and Payments were £12,547. Group finances have started to recover to their previous levels as meetings started again. A number of groups have changed their meeting locations.

Social events increased during the year with seven trips organised.

Membership subscriptions increased to £12,324, with 989 members at the year end, an increase of 25 on the previous year.

Gift Aid continues to provide useful additional income, with £1,754 claimed from HMRC in 2022. We would encourage all members who pay income tax to register for a Gift Aid donation if they have not done so. A Joint membership category is available, which allows us to claim for both members even if only one member is eligible for Gift Aid.

We also received a total donation from Riviera Travel of £386, from members who booked holidays with them and requested their Affinity Partnership scheme to be applied to Chester u3a (up to 10% of the holiday cost is donated).

Our main expenditure is the membership fee to the Third Age Trust, the U3A national representative body. This is charged at £4.00 per member (£3,780). We also pay £3.60 per address for the five annual copies of the Third Age Matters magazine (£2,720).

The fee paid to the Third Age Trust for the Beacon management administration system remains at £1 per member. It is considered that this annual cost of £945 is worthwhile as it ensures that the personal data relating to members is kept secure and provides a very efficient method of keeping in touch with members by email. It has also allowed members to access and amend their personal data and to renew their annual subscription on-line. This has considerably aided the membership team at the annual renewal time as it greatly eases the provision of new membership cards.

Members can now join online and this greatly improves the efficiency of the application process. Of the 154 members who joined in 2022-23, 130 joined online.

Licences have reduced for Zoom and Crowdcast as we have moved to streaming the Tuesday meeting using YouTube. The provision of online meetings and webinars to keep members educated and entertained is considered an essential part of our service to members who may find it difficult to attend central meetings.

We commenced paying for technical support for the hire of equipment and use of a technician for streaming and recording our meetings at the Festival Church (£1,050).

Chester U3A Treasurer's Report 2022-23

The accounts are prepared on a Receipts and Payments basis in line with the recommendation of the Third Age Trust and Charity Commission. All equipment purchased is therefore written off against receipts in the year of purchase. The Statement of Assets and Liabilities attached shows assets that are assessed to have a notional value, together with the balances held in cash. The total of these cash balances of £24.4k (excluding pre-paid subscriptions for 2023-24) represents a modest increase on the previously reported figure due to the increased level of surplus.

In the circumstances, the level of cash balances held at the end of the financial year is considered by the Trustees to be at the level commensurate with this type of charity.

Advance membership subscriptions of £8,648 have been received for the next financial year. These are not included in current account Receipts and Payments presented below but they will be brought into the corresponding accounts next year.

Gary Nye
Hon Treasurer

The accounts have been examined by Richard Morris, Fellow of the Institute of Chartered Accountants in England and Wales.

Chester U3A Treasurer's Report 2022-23

Details of Receipts and Payments for the year ending 31 August 2023 and 31 August 2022.

Receipts	2022-23	2021-22	Payments	2022-23	2021-22
	Total £	Total £		Total £	Total £
Subscriptions	12,324.00	11,931.00	U3A Membership	3,780.00	3,720.00
Gift Aid	1,753.66	1,509.06	Third Age Matters	2,720.38	2,456.25
Riviera Travel	385.83		Hall Hire	1,680.00	1,730.50
Grand Total	14,463.49	13,440.06	Technical Support	1,050.00	
			Beacon fee	945.00	929.00
			Speaker	726.05	472.35
			Postage	436.32	416.28
			Equipment	412.77	251.34
			Licences	321.95	875.14
			PayPal commission	168.29	155.25
			Refreshments	161.96	59.59
			Committee Expenses	90.00	111.74
			Web hosting	45.60	40.80
			Printing	8.40	47.40
			Group start-up funds		26.75
			Stationery		78.23
			Tidal Dee course		259.45
			Grand Total	12,546.72	11,630.07
Total	14,463.49	13,440.06			
Groups					
Receipts	9,603.13	6,174.00	Payments	8,579.03	7,173.44
Social Account					
Receipts	3,743.00	2,849.00	Payments	3,650.60	2,866.00
Surplus (excess of Receipts over Payments)				3,033.27	793.55

Statement of Assets and Liabilities as at 31 August 2023

Equipment and Stock	425
Cash at Bank	£
Current account	19,841
Rent account	1,442
Social Account	1,795
Cash in hand with groups	1,354
Subscription account (2023-24 membership pre-payments)	8,648
Total	33,081
Total assets as at 31 August 2023	33,506
Liabilities	
Pre-paid subscriptions 2023-24	8,648
Total Liabilities	8,648
Net Assets	24,858

Equipment and Stock as at 31 August 2023

All equipment purchased is fully written off against receipts in the year of purchase. The equipment in the table below has been purchased in recent years and is shown with a notional estimate of the remaining value, based on a straight-line depreciation over the years of life. Other equipment with zero value is still in use by various groups. A full list is held by the Treasurer.

Equipment	Purchase Price	Year	Years of life	Notional Value
	£			£
CD Player (Line Dancing	74	2022	2	37
Laptop (Social Secretary)	370	2023	4	370
Headset (Science)	18	2023	1	18
Total				425

Group Financial reports

Most groups have now returned to regular meetings, although some are continuing to meet using virtual technology. The following groups are reported for comparison with previous years or where balances are held in the rental account.

GROUP FUNDS (including Rent)	Opening balance £	Receipts £	Payments £	Closing Balance £
Bridge Group	77	1,308	1,309	76
Computer Users	251			251
Craft	164	123	132	155
Earth Sciences	85	293	227	151
History	12	445	455	2
Line Dancing	28	168	180	16
Literary Appreciation	47	244	228	63
Maths for Fun	26			26
Opera Appreciation	186	868	689	365
Painting 2	33	1,310	1,274	69
Photography	312	195	141	366
Pickleboard	88	1,557	1,151	494
Racketball	1	367	345	23
Science	70	723	412	381
Singing for Pleasure	147			147
Table Tennis Group 1	113	1,105	1,118	100
Table Tennis Group 2	83	898	919	62
Float	60			60
Total	1,783	9,604	8,580	2,807

Chester U3A Treasurer's Report 2022-23

Social Committee Accounts – 1 September 2022 – 31 August 2023

A limited number of social activities were held during the financial year. Small losses were made due to gratuities and revised ticket prices by the theatre which it was not considered necessary to recover.

Trip	Receipts	Payments	Surplus / (Deficit)
White Christmas	£ 722.00	£ 722.00	
Sleeping Beauty	£ 264.00	£ 264.60	£(0.60)
Shugburys	£ 839.00	£ 679.50	£ 159.50
Mersey and Western Approac	£ 236.50	£ 242.00	£(5.50)
Canal	£ 150.00	£ 150.00	
Shrewsbury	£ 1,479.00	£ 1,340.00	£ 139.00
Christmas lunch	£ 52.50	£ 52.50	
Gratuities		£ 200.00	£(200.00)
Total	£ 3,743.00	£ 3,650.60	£ 92.40
	Surplus / (Deficit)		£ 92.40