



Crawley u3a Trustees Annual Report and Accounts for year ended 31st August 2023

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The Midsummer's Eve Celebration Event in June (Photo credit: Sue Parker)

1. Reference and Administrative Details

Crawley University of the Third Age (Crawley u3a) is a member of the Third Age Trust as an unincorporated members' association.

Registered Charity Number	1029004
The Board of Trustees	Members of the board of Trustees who held office during the financial year 2022/23 are listed below.
Independent Examiner of the Accounts	Tony Neale FCMA 37 St Georges Court, Crawley, RH10 8LP
Bankers	Lloyds Bank plc, 1 – 5 The Broadway, Crawley, RH10 1DU

Trustees during 2022/23 (11th Nov 2022 – 10th Nov 2023)

Post	Name	First Elected	Term Ends
Officer Trustees			
Chair	Jim McGough	AGM 11 th Nov 2022	Nov 2025 AGM
Secretary	Margaret Lloyd	AGM 11 th Nov 2022	Nov 2025 AGM
Treasurer	Graham Friday	AGM 12 th Nov 2021	Nov 2024 AGM
Other Trustees			
Communications Coordinator	Sue Parker	AGM 11 th Nov 2022	Nov 2025 AGM
Groups' Coordinator	Peter Beckley	AGM 2020 12 th Feb 2021	Nov 2023 AGM
Members' Coordinator	Jacqui Mercer	AGM 11 th Nov 2022	Nov 2025 AGM
Access Coordinator (1)	Janet Newson	AGM 11 th Nov 2022	Nov 2023 AGM

(1) Janet Newson was elected as one of the two advertised Non-Officer Trustees roles. The role was redesignated as Access Coordinator, a new Trustee role, at the Trustee's meeting of 22nd November 2023. The Trustee's agreed at their meeting of 4th October 2023 that the role be discontinued with effect from the 2023 AGM.

Trustees Completing their Term During the Financial Year 1st September 2022 – 31st August 2023

Post	Name	First Elected	Term Completed
Officer Trustees			
Chair	George Redgrave	AGM 8 th Nov 2019	AGM 11 th Nov 2022
Other Trustees			
Membership Secretaries	Ann and Stewart Sole	AGM 8 th Nov 2019	AGM 11 th Nov 2022

2. Structure, Governance and Management

Nature of Governing Document

Crawley u3a is an unincorporated members' association, and a member of the Third Age Trust. An organisation called 'Learning in Later Years' was founded in Crawley in 1981 and this became the 'Crawley University of the Third Age' when it affiliated to the Third Age Trust in March 1985. It was registered as a charity (Reg 1029004) by the Charity Commission on 24th November 1993.

The current constitution was adopted on 24th January 2023, having been approved by the Annual General Meeting (AGM) on Friday 11th November 2022, subject to the insertion of clause 10.1 requiring membership fees for the forthcoming membership year to be approved by a majority vote of those Crawley u3a members attending a meeting to be held at least one month before the start of that membership year. The Charity Commission granted approval on 26th September 2022 to the proposed changes on the Object, Dissolution and Trustee Benefit in Part 1 of the Constitution (its approval is not required for changes to Part 2 clauses). The Third Age Trust granted approval to the new constitution, with the addition of clause 10.1, on 24th January 2023.

Objectives and activities

Crawley u3a's object is:

"The advancement of education, and in particular the education of older people and those retired from full time work, by all means, including associated activities conducive to learning and personal development in Crawley and the surrounding district".

In pursuit of these objectives, Crawley u3a organises artistic, literary, fitness and recreational group activities alongside a monthly series of lectures and a programme of seasonal outings. The emphasis is on social and mutual support and the principle of self-help learning is followed; learning is for its own sake where no qualifications are sought or offered.

Public Benefit

The activities undertaken by the charity to further public benefit are the provision of education and improvements to wellbeing and quality of life for those no longer in full-time employment.

The Trustees confirm that they have complied with the requirements of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Committee, Trustees and Management

The management of Crawley u3a is vested in the Committee, which is also the governing body and its board of trustees for the purposes of charity law. There must be between 5 and 12 elected Committee Members. A non-voting President, Maureen Wicks, has also been elected.

The officers and other Committee members are elected by the members at the Annual General Meeting and hold office for one year but are eligible to stand for the same post for a further two years (except for the Secretary and Treasurer who may be elected for a second term of three years so serving up to six consecutive years in total). In the event of a vacancy the Committee may appoint a member until the next AGM.

The Committee meets at regular intervals during the year and is responsible for the strategy and policies of the Crawley u3a as well as dealing with its administration, management, and governance. All trustees are required to affirm annually that they satisfy the Charity Commission's eligibility rules to act as trustees and that they comply with their responsibilities as trustees, all of which are set out in the Charity Commission guidance 'The essential trustee (CC3)'.

3. Review of year to 31st August 2023

Chair's Report

The 2022 AGM witnessed the departures of George Redgrave as Chair, and Ann and Stewart Sole as joint Membership Secretaries. All three had worked tirelessly to maintain the integrity of Crawley u3a during the difficult Covid period and the subsequent recovery, and they rightly deserve our thanks. As the previous Vice Chair also, George had held a crucial committee seat for an impressive six years and graced the roles with consistent wisdom and humour. While I replaced George as Chair, I found it a little sad that no one came forward as Vice Chair but am resolved to ensure that the vacancy is now filled.

Peter Beckley's distinguished term of office has now come to an end. Throughout his period as Groups Coordinator, he has been the most visible face of the committee, offering constant support to Group Leaders in all areas, but particularly when handling group closures, and reconciling a variety of accommodation issues, thereby maintaining productive relationships with our providers. The good news is that Peter has agreed to continue offering support in key areas to the new Groups Coordinator.

Our Communications Coordinator Sue Parker, having been coopted earlier in 2022 was confirmed as a trustee. She has continued to push the role firmly into the newer territory of marketing and publicity, while publishing a monthly stream of engaging newsletters, and managing the Website. Besides this Sue has had to play a major coordinating role in the absence of an Events Coordinator.

Former Treasurer Jacqui Mercer returned to the committee as Members' Coordinator and enjoyed welcome support from her predecessor Ann Sole. She has tackled the challenging task of membership renewal with firm determination and energy.

Janet Newson joined us a Non-Officer Trustee and took up the reins as our Access Coordinator. Her astute audit of accommodation, and survey of members' needs, have taken us so far forward that the committee has recognised that this role no longer needs to be permanent.

In offering my thanks to these Non-Officer Trustees for their exemplary commitment and hard work, I have to confirm a similar gratitude on my fellow officers, our Secretary, Margaret Lloyd, and Treasurer, Graham Friday. Their professionalism and drive have gone a very long way to ensure that we are as legally compliant and financially sound as we can be. I thank all of my colleagues very much for their continuing support.

The Committee thanks those Crawley u3a members who undertook key support roles during the year; we could not operate without their contribution. Sue Mearns and Isabel Baker have led the Really Useful Group (RUG) dealing with all the practical arrangements for the monthly Friary meetings, coffee mornings and other meetings. Liz Tennant has organised the speakers for the monthly Friary meetings in addition to arranging the seasonal outings and will continue in her role for another year. John Walton took over the role of Beacon Administrator in August 2022 and has continued to support members. Stuart Spreadborough also continues to provide technical support for the website and our u3a email host. Finally, Brenda Ashenden has proved herself a valuable source of support to members in her Welfare Support role held since November 2021, but she is now handing over that responsibility to Karen Feasy.

We must also acknowledge the commitment of the Group Leaders, and their deputies and other assistants. This is a key role which, experience shows me, is a hard one, and essential to our smooth running. We recognise the need to ensure a higher level of support for group management in the years ahead.

Jim McGough, Chairman

Report from the Committee

As a Committee we met formally twelve times during the year, on a monthly basis. Much of our business during the year revolved around catching up on the various governance, legal and organisational matters derailed by Covid, and improving financial sustainability. We were not able to do as much as we would have liked to improve events for all members, due to the failure to recruit an Events Coordinator. We were also handicapped by the lack of a Vice-Chair.

Despite the Committee operating with only seven Trustees during the year we feel we have made good progress on a number of fronts. Having largely now dealt with strengthening our policy and governance compliance we are in a good position to concentrate more on growth and development, thus improving the u3a experience for our members. Again, this is dependent upon recruiting to our current Trustee vacancies. To achieve what we have done during the last year has only been possible because of the dedication of the current Trustees, but this is not sustainable for much longer.

1. Growth of Membership

By the end of August 2023 membership was back up to 602, almost at the 31st March 2020 maximum pre-Covid level of 612. Inevitably, the age profile being what it is, each year members die or feel they can no longer participate. Often we only hear of this when members fail to renew. The membership renewal process for 2023/24 does not finish until the end of November but, depending upon how many of those members whose renewal is still outstanding do renew, we should have somewhere between 580 and 610 members at the start of December.

2. Organisation

Our aim was to increase the number of members acting as Trustees and in Support roles during the year. We were unable to achieve this, and are now trying a different strategy by using more Working Groups focussed on individual tasks. We have successfully pioneered this to run some events (notably the Celebration Day and the Open Day) and to respond to the problem of lack of potential Group Leaders for the Out and About Groups.

We feel the Committee could operate more efficiently if our Information Technology were more synchronised, and that there is more use we can make of Beacon (the membership, group management and communication system provided by the Third Age Trust). We have amended our Trustee Role structure to reflect this.

3. Financial Sustainability

A small surplus of £285 was achieved on our General Operations account (i.e. excluding the costs and income from Group activities) for the year, despite assuming that a significant deficit would be incurred when the Membership Fee for the year was set. This was due to costs being lower than anticipated and decisions to downscale activities due to the lack of Trustee resources.

Generating a surplus suggests that the level of the membership fee was set at the correct level, which has now been reflected in the Membership Fee set for the 2023/24 financial year. Our ambition is to try and keep the membership fee at an affordable level in future years, using a combination of the extra fees generated by additional members and the consumption of the unallocated element of our unrestricted reserves.

The indoor activity Groups produced a surplus, equivalent to 6.5% of income, compared to a deficit in the previous year again indicating that the basic £2 per session fee is now at the correct level.

The level of both unrestricted and restricted reserves provides a cushion to protect against any unexpected situations and will be used both to keep future fee levels affordable as well as provide investment to both improve and widen the scope and level of activities offered by the u3a.

During 2023 a greater flexibility & variety of financial models were introduced for activity groups, to allow Groups more financial independence.

4. Governance and Compliance

The new 2022 Constitution was adopted in January 2023. In June we held the first all member meeting to approve the core budget and membership fees in advance of the new membership year, a condition of the membership agreeing to the new Constitution. We have reviewed and updated most of the policies prescribed by the Third Age Trust, and now have an Equality, Diversity & Inclusion (EDI) Policy and an Accessibility Policy. We reviewed the Safeguarding Policy, something all charities are legally required to do annually. The review of the Data Protection and Privacy Policies showed that we were not fully compliant in all relevant areas and we are putting this right.

5. Activity Groups

Overall the number of groups at the end of 2022/23 was 47, a net increase of 5 from that of 12 months previously. Members came forward to act as Group Leaders for Smartphone Photography, Family History, Weekenders, Rummikub & Canasta, Craft, Cycling and Petanques. Two groups closed through lack of a Group Leader. Two new Groups have started since the start of 2023/24, Air Rifles and Out and About 8. The new Weekenders informal network group has proved successful.

We are still operating below the TAT recommended ratio of members to groups of 10:1, but our ratio (defined as total members at end March to number of groups as at end of the financial year) has improved from 14.4 (606/42) in 2021/22 to 12.0 (562/47) for 2022/23.

6. Events for All Members

We hosted seven speakers and one choir at the eight monthly Friary Hall meetings held since the 2022 AGM. Average attendance for the eight talks held in the 2023 calendar year was 81. The best attended, at 102, William Avenell "I never knew Geography would be so relevant, why didn't I concentrate more at school?" in October. Closely followed at 97 was "Life and Music of Gershwin" delivered – with accompanying music - by Roger Hind in January.

The Autumn 2022 seasonal coach trip to the Tower of London attracted 53 members, with the Spring coach trip to Holland Park, Kensington & Leighton House attracted only 28 members.

Three coffee mornings were held, one each term. The numbers attending the final one in May were very low; unless the numbers attending the one to be held on 30th October 2023 are much higher, we will need to review their future.

7. Communications

We are now doing much better in keeping our members informed of what is going on. Newsletters are now produced every month (except August) highlighting future events and reporting in detail on the monthly Friary events and Groups' activity.

The website has been extended and is fully updated. The average monthly number of hits to the Main Menu buttons for 2022/23 was 1,725 compared to 1,170 in 2021/22, despite the disruptions experienced in November 2022 as a result of circumstances beyond our control. We recognise the site appears "clunky" compared to those of many similar organisations. This is because the web platform, provided by Third Age Trust, is nearing the end of its useful life; we expect to be migrating to their new web system in 2024 or early 2025.

Much more use is now being made of the Crawley u3a Facebook site and this is attracting more members with 223 members by early October 2023.

8. Local Profile

Crawley u3a leaflet was redesigned, and some activity Groups have produced their own publicity material. More use has been made of local neighbourhood Facebook groups, starting with advertising for the 9th September 2022 Open Day. We featured both the Open Day 2022 and the June 2023 Midsummer's Eve Celebration day in local newspapers and other printed media such as RH Uncovered.

Each of these events attracted new members with 17 new members joining at the 2022 Open Day and around 20 new members at the 2023 June Celebration event.

9. Links with the Larger u3a Movement

The Chair has been an active participant in the West Sussex Network (WSN) on-line bi-monthly meetings.

He is also active in the new u3as Chairs Forum, which runs monthly on-line meetings and operates a Facebook question and answer group which has proved very revealing on the challenges other u3as face and the methods they use to deal with them. We have obtained some new ideas for dealing with matters such as Trustee and Group Leader recruitment.

Developments in the Third Age Trust are monitored, and we participate in the AGM, including voting.

The Secretary and Treasurer also participate and monitor discussions and developments taking place on the specialist Facebook and web sites set up by the Third Age Trust for their disciplines.

4. Aims for the year ending 31st August 2024

As always, what we can realistically achieve next year depends upon the extent to which we are able to fill the Trustee vacancies. The new Committee, following the AGM, will meet for the first time on 13th December and will confirm our specific list of aims then. It is expected that these aims will focus on the following:

1. Improving the resilience of the activity Groups by encouraging Group Leaders (GLs) to appoint deputies, to plan ahead for their succession and to encourage other Group members to share in the administrative and organisational tasks. The Committee plans to produce a comprehensive Groups Handbook with a checklist for GLs starting up a new Group.
2. Making more use of Working and Task Groups, for longer term and shorter-term purposes respectively, to support Trustees on events and projects. This way we would expand the number of volunteers who then may decide after a time that they wish to become a Trustee or take a more active support role.
3. To consult with members on their preferences in terms of all member events (such as coffee mornings and the Christmas party) and improve the quality of these events.
4. To review our venue hire costs with the aim of reducing these through negotiation or relocation.
5. At least one Trustee attend (at their own cost) the 3-day u3a Festival 2024 to be held at York University in July, and to report back.

5. Review of Financial Activities for the year ended 31st August 2023

The General Membership activities (Unrestricted and Designated Funds) generated a marginal surplus of £285, compared to the original estimated need to use £6,055 of reserves. This change has occurred because of several factors:

- The budget assumed a higher level of inflation than was actually incurred.
- The anticipated Annual Celebration event was downscaled from a major indoor event to an outdoor event in the Memorial Gardens. This was primarily due to not having an Event Coordinator to drive the event.
- There has been a marked increase in the number of members with email addresses, which has saved on the anticipated level of monthly members newsletter sent out by post.
- Lack of personnel resources on the Committee restricted the level of planned development and expansion activity being undertaken.

The Groups activities (Restricted Fund) made a combined surplus of £1,997. This was a result of the following factors:

- As part of the budget the definition of what expenses could be claimed was extended to both encourage more focus on bringing learning into the scope of group activities and to modernise equipment and having sufficient Outdoor groups engagement for planning through allowing for two planning meetings per group. The actual level of take up was low.

- Collectively Room Based groups made a surplus of £1,026, compared to a deficit in the previous year. This shows that the increase in the 'Attendance Fee' has achieved its objective to bring them to a collective breakeven position. This was despite of attendance numbers being down when compared to the anticipated numbers assumed when the £2.00 attendance fee was set.
- For Groups that made significant losses of over £250, action plans have or are being finalised with the respective Group Leader to address their financial sustainability situation during 2023/24.
- The Outdoor Groups generated a combined surplus (including Trips and Outings) of £971, despite the loss of Out & About 2. These Group have shown a continuous trend of generating surpluses over several years.

The combined balance on the Unrestricted Funds is £22,484. This is slightly over £18,000 more than the minimum level of £4,000 required to comply with Charity Commission guidance. The intention is to use this unallocated balance to both invest in the future of the organisation and to off-set future inflationary pressure to maintain the Membership Fee at an affordable level.

The balance on the Restricted Fund is £17,830. This balance can only be used to support Group activities. The intention is to use these reserves to both support Groups to invest in the content of their activities as well as seek to develop new groups to widen the range of activities offered to Members. In addition, Outdoor and Sporting based Groups have been given more flexibility to set their future fees at a level that better matches the level of their costs.

Policy on Reserves

The Committee on the 8th March 2023 approved a revised Financial Policy, which included a Reserve Policy. This reserve policy requires the Committee to consider the following on an annual basis and make appropriate financial provision.

- Loss of income from a significant reduction in Membership numbers, that would undermine the long-term viability of the organisation.
- Potential for unforeseen expenses arising from a local or national emergency (e.g. Covid) or unforeseen event such as an insurance claim.
- The contractual costs of winding up the organisation in an orderly manner.

The Committee has determined that aiming to keep a minimum level of unrestricted reserves that cover at least six months of regular operating activity would be sufficient.

6. Trustees' Declaration for the year ended 31st August 2023

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charity (Accounts and Reports) Regulations 2008 and are consistent with the charitable purposes of the charity as described in clause 3 of its constitution adopted in January 2023.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 11th October 2023 and signed on its behalf by:

Jim McGough, Chair



7. Independent Examiner's Report on the Accounts

Independent Examiners Report to the Trustees of the Crawley University of the Third Age

I report on the accounts of the charity for the year ended 31st August 2023.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year and that an independent examination is needed.

I report in respect of my examination of Crawley u3a's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners' 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:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.

I would also like to acknowledge and thank the Treasurer for a very comprehensive year end file and the diligent cross referenced transactions / supporting documents which greatly assisted me in the completion of the Independent Examination Report.

Signed: 

Date: 19/10/2023

Anthony Neale FCMA (retired)

8. Accounts for year ended 31st August 2023

Crawley u3a

Statement of Financial Activity

for the year ending 31st August 2023


	Unrestricted Fund	Designated Fund	Restricted Funds	Total	Previous year
	£	£	£	£	£
Income					
Membership Subs	10,448			10,448	5,522
Group Activity fees			17,442	17,442	12,992
Events & Trips fees			33,670	33,670	16,074
Gift Aid	711			711	0
Investment income	231			231	0
Other Income	357			357	277
	11,746	0	51,112	62,858	34,865
Expenditure	£	£	£	£	£
Group Activity Expenses			15,207	15,207	13,574
Events & Trips Expenses			33,909	33,909	15,647
Main Committee	625			625	290
Accountancy / Audit fees	330			330	300
Information Technology					
- Licences, Subscriptions & Equipment	802	730		1,532	1,631
General Equipment		713		713	2,127
Health and Safety equipment	0			0	179
General Operating Licences	64			64	60
Third Age Trust					
- Annual Subscription	2,132			2,132	2,308
- Third Age Magazine (TAM)	1,457			1,457	1,532
Communications					
- Newsletter	259			259	
- Publicity	377			377	
Events & Meetings					
Monthly / General meetings	1,394			1,394	1,353
Celebration event	159			159	0
Annual General Meeting	344			344	138
New Members	25			25	0
Really Useful Group	110			110	0
Group Leaders	140			140	112
Open Day	105			105	75
Coffee mornings	131			131	127
Christmas Party	367			367	534
Membership services					
- Postage, Stationery & Printing	1,196			1,196	989
	10,018	1,443	49,115	60,576	40,976
Net Income / Expenditure (-)	1,728	-1,443	1,997	2,282	-6,111
Reconciliation of Funds	£		£	£	
Funds brought forward	36,772	0	1,260	38,032	
Funds carried forward	18,227	4,257	17,830	40,314	

Crawley u3a

Balance sheet as at 31st August 2023

	£	Previous year £
Current Assets		
Debtors	2,313	3,330
Stock	501	0
Cash at bank and in hand		
Bank - current accounts	387	10,746
Bank - deposit account	41,800	30,000
Cash Floats	214	193
<i>Total current assets</i>	45,215	44,269
Liabilities		
Creditors - falling due within one year.	4,766	6,102
<i>Net current assets</i>	40,449	38,167
Creditors - falling due after more than one year	135	135
Total net assets	40,314	38,032
Represented by:		
Fund balances	£	£
Restricted Funds	17,830	1,260
Designated (Equipment) Fund	4,257	0
Unrestricted funds	18,227	36,772
	40,314	38,032

These accounts were approved by the Crawley u3a Trustees at their Committee meeting on the 11th October 2023 and signed in their presence by:


Jim McGough, Chair


Graham Friday, Treasurer

The accompanying notes form part of these financial statements.

Crawley u3a

Notes to the Financial Activities for the year ending 31st August 2023

1. Accounting convention.

The format of the accounts complies with the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102). The accounts have been prepared on a fund basis. The financial years runs from 1st September to 31st August.

2. Going Concern

The Statement of Recommended Practice (FRS102) requires the Trustees to confirm as part of the annual accounts that the charity continues as a 'going concern'. The Charity Commission guidance (CC12) requires the Trustees to report in a more fully on this issue in the accounts. To comply with this the Trustees have included the following statement.

Whilst during the Covid-19 pandemic period the Charity's membership fell, numbers are now increasing and are expected to increase further this year. General expenditure levels have been set such that a small deficit has been planned for 2023/24. The Charity's level of unrestricted reserves, built up over a long period of time, are considered sufficient large to fund this deficit and potentially similar deficits for the next few years.

The Charity Commission guidance (CC12) sets out a framework for how Trustees might fulfil their responsibilities regarding ensuring the charity is a going concern. The following assessment is based on that framework.

CC12	Charity
Trustees should consider budgets including cash projections and business plans	Annual budgets are prepared based on expected income and reserve levels.
Trustees should ensure that they have effective internal financial controls in place	The Committee meets monthly and receives a monthly update from the Treasurer on financial issues. The Committee has issued a Financial Policy which documents the financial framework and controls which govern the way the finances are administered.
Trustees should monitor actual results as the year progresses against budget	Termly management accounts are prepared with comparison to budget and with forecast updates.
Trustees should i their charity's sources of income and expenditure	An objective has been started to raise the profile of the Charity and to increase membership numbers. Work is also underway to broaden the use of other income streams such as grants, donations, and investment income. Costs are reviewed on a continual basis to ensure the Charity to receiving value for money.

Trustees should ensure that they have robust risk and reserves policies in place and review them on a regular basis	The Trustees are aware of, and have discussed strategic risks, but this has not yet been documented into a Risk Policy or a central risk register. The focus has been on establishing and implementing procedures ensuring that Risk Assessments are undertaken and documented for all activities becoming undertaken. A Reserves policy forms part of the Financial Policy, with the level of reserves being reviewed annually when setting the annual Fees.
Trustees should take professional advice before entering transactions which may give rise to significant future financial commitments	The Charity currently does not have any such commitments.

3. Income.

This is a combination of money generated during the year from several sources, including the Annual Membership Fee, Activity charges, Gift Aid (HMRC), Donations and other sources.

4. Expenditure.

This is a combination of the costs and expenses incurred during the year on both the running of the organisation and the delivery of all the activities and meeting undertaken during the year.

5. Fixed Assets

The u3a does not have any individual asset that is valued over £500, therefore there is nothing to report in these accounts.

All general assets are funded through the Designated Equipment Fund. Smaller consumable activity related assets are charged directly to the relevant Activity Group.

6. Cash at Bank or in hand.

Cash includes both current bank accounts, petty cash balances, and short-term liquid investments (in the form of a Bank deposit account).

7. Debtors

This is a combination of:

- £ 1,522 - Expense payments made during the year that relate to Trips being undertaken after the 1st September 2023,
- £ 791 - Activity income due for the year, but which had not been received and banked.

8. Creditors (falling due within one year)

This is a combination of:

- £ 2,506 - Payments not yet made for activities undertaken during the year,
- £ 2,116 - Income received during the year but that relates to Trips being undertaken after the 1st September 2023,
- £ 144 - Membership renewal payment received in advance of the start of the membership year.

9. Creditors (falling due after more than one year)

This relates to annual membership fees received from former members.

10. Funds

Unrestricted Fund: Used and applied to support the u3a's general operational costs financed by the membership fee and associated income streams.

Designated Fund: Unrestricted funds earmarked by the Trustees for a particular purpose, in this case being the renewal of equipment.

Restricted Fund: Created from surpluses or deficits accruing from a specific activity or event, in this case Group activities and trips. It can only be used to fund activities similar to those it was originally intended for.

The following table provides an analysis of the movements in the funds during the year.

	Unrestricted		Restricted	Total
	General	Designated	Activities	
	£	£	£	
Balance as at 1st September 2022	36,772.57	0.00	1,259.58	38,032.15
Movements between Funds during year				
Setting up Equipment reserves	-5,000.00	5,000.00		
Specific donation received in 2016 for support of Activity groups	-7,500.00		7,500.00	
Adjustment in reserves for Activity group surpluses generated between 2017 and 2021)	-7,074.00		7,074.00	
Annual budgeted transfer of reserves into Equipment fund	-700.00	700.00		
Book balance as at 31st August 2023	16,498.57	5,700.00	15,833.58	38,032.15
Net income / expenditure (-) during year	1,728.08	-1,443.13	1,996.97	2,281.92
Account balance as at 31st August 2023	18,226.65	4,256.87	17,830.55	40,314.07

List of equipment purchased during the year

£

IT Equipment

Membership Coordinator - Laptop, bag, mouse & screen	304.99
Lead to connect a laptop to screen projector	14.99
Lead to connect Membership Coordinator's laptop to printer	29.99
Membership Coordinator - Printer	379.99
	729.96

General Equipment

Replacement bags for folding display boards	76.80
3 x Acrylic sign holders for publicity, advertising and display	17.99
2 x Crawley u3a display banners	186.65
2 x Mobile reusable noticeboards and Easel display stand	271.99
Membership Coordinator answerphone	29.49
3 x Open Sided Gazebos & storage/carry bags	130.25
	713.17

1,443.13