

Charity number 1147920

Odiham and District U3A

Accounts for the Period 1 April 2019 to 30 June 2020

Odiham U3A Treasurer's Report 2019/2020

The Accounts presented are for a 15-month period to the end of June 2020. We have taken the opportunity to move the financial Year End to coincide with the Membership and Academic Year and we shall continue with this date for the foreseeable future. The Membership year will continue to run from July. This has been a transitional period in many ways as we have all had to adapt to greater electronic and on-line communication and the unfortunate Covid environment has actually had the effect of speeding up this process. Through a need to modernise and because of Covid we have subscribed to a new, U3A-specific, operating system called Beacon, through which you are now all joining on-line. With effect from the 2020/2021 we shall be using the Beacon accounting system as well, which will be a great improvement and assist Groups in becoming more financially independent. This year we continued to use and subscribe to Quickbooks, the cost of which going forward we shall be saving.

The Accounts as presented show an operating deficit of just over £3900. It had always been the intention to reduce our reserves slightly in 2019/2020 mainly by investing in some new equipment (Card-printers, scanners, Laptops for Group usage), which we write off, and by hosting beneficial members and Group leaders' seminars, workshops and welcome/thank you occasions. The deficit is higher due to the extended 15-month accounting period which includes 2 annual subscriptions for The Third Age Trust Magazine and for our Beacon software licence which fall in this period. Group activities run at close to break-even, including Trips and Events although this year we did pay our Halls fees through to end March without 2-3 weeks usage in some cases.

Going forward I plan to maintain our reserves above £5000 (£5315 at year end) which is a prudent level. The current subscription rate of £15 has remained the same for several years and, had it not been for the difficult and unwelcome intervention of Covid, this rate would have been reviewed for 2020/2021. In the circumstances an increase is not appropriate but we remain committed to maintaining free monthly meetings (hopefully sometime this membership year in the X Barn) and other events.

As the AGM will be a virtual meeting if any member has any questions on the Accounts please will you email your question to me well in advance. (treasurer@odihamu3a.org.uk)

Chris Gotla
Treasurer



Section A Independent Examiner's Report

Report to the trustees/ members of	Odiham and District U3A		
On accounts for the period ended	30 June 2020	Charity no (if any)	1147920
Set out on pages	1 to 8		

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity for the period ended 30 June 2020. As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust'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
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,;

- the accounting records were not kept in accordance with section 130 of the 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 this report in order to enable a proper understanding of the accounts to be reached.

Signed:  **Date:** 10 November 2020

Name: Graham Deverill FCA Retired

**Relevant professional
qualification(s) or body
(if any):**

Institute of Chartered Accountants in England and Wales

Address:

7, Reyntiens View
Odiham RG29 1AF

Accounts for Period Ending 30 June 2020

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Income (Note 3)					
Income and endowments from:					
Donations and legacies	9,380	-	-	9,380	9,165
Charitable activities	38,188	-	-	38,188	44,077
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Gift Aid	1,646	-	-	1,646	1,713
Other	7	-	-	7	2
Total	49,221	-	-	49,221	54,957
Expenditure (Note 4)					
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	51,997	-	-	51,997	54,680
Separate material expense item					
Equipment Depreciation	1,139	-	-	1,139	107
Total	53,136	-	-	53,136	54,787
Net income/(expenditure) before tax for the reporting period	- 3,915	-	-	- 3,915	170
Tax payable	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	- 3,915	-	-	- 3,915	170
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure) Extraordinary items	- 3,915	-	-	- 3,915	170
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	- 3,915	-	-	- 3,915	170
Reconciliation of funds:					
Total funds brought forward	9,230	-	-	9,230	9,060
Total funds carried forward	5,315	-	-	5,315	9,230

Odiham and District U3A Charity Number 1147920

Section B Balance sheet 30 June 2020

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	30-Apr-19 £
Fixed assets					
Tangible assets (Note 5)	-	-	-	-	-
Total fixed assets	-	-	-	-	-
Current assets					
Stocks	-	-	-	-	-
Debtors (Note 6)	1,646	-	-	1,646	1,714
Investments	-	-	-	-	-
Cash at bank and in hand (Note 7)	6,650	-	-	6,650	13,189
Total current assets	8,296	-	-	8,296	14,903
Creditors: amounts falling due within one year (Note 8)	2,981	-	-	2,981	5,673
Net current assets/(liabilities)	5,315	-	-	5,315	9,230
Total assets less current liabilities	5,315	-	-	5,315	9,230
Creditors: amounts falling due after one year (Note 8)	-	-	-	-	-
Provisions for liabilities	-	-	-	-	-
Total net assets or liabilities	5,315	-	-	5,315	9,230
Funds of the Charity					
Restricted income funds	-	-	-	-	-
Unrestricted funds	5,315	-	-	5,315	9,230
Total funds	5,315	-	-	5,315	9,230

Signed by two trustees on behalf of all the trustees

Helen Smith
Chris Gotla

Print Name	Date of approval
Helen Smith - Chair	12/11/20
Chris Gotla - Treasurer	10/11/20

Section C

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the charities act 2011

1.2 Going concern

The accounts have been prepared on a going concern basis

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period .

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period .

Note 2

Accounting policies

2.2 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government grants

The charity has not received government grants in the reporting period

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

2.3 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs

Support costs have not been allocated between governance costs and other support costs.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

2.4 ASSETS

Tangible fixed assets for use by charity	<p>These are capitalised if they can be used for more than one year, and cost at least £500</p> <p>They are valued at cost.</p> <p>The charity currently fully depreciates all equipment in the year of acquisition.</p>
Intangible fixed assets	<p>The charity has no intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights.</p>
Investments	<p>The charity has no Fixed asset investments in quoted shares, traded bonds and similar investments</p>
Stocks and work in progress	<p>Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.</p> <p>Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.</p>
Debtors	<p>Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.</p>
Current asset investments	<p>The charity has no investments which it holds for resale or pending their sale other than cash equivalents .</p>

Section C

Notes to the accounts

(cont)

Note 3 Income

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year
					£	£
Donations and legacies:	Donations and gifts	-	-	-	-	-
	Gift Aid	1,646	-	-	1,646	1,713
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	9,380	-	-	9,380	9,165
	Donated goods, facilities and services	-	-	-	-	-
	Other	7	-	-	7	2
	Total	11,033	-	-	11,033	10,880
Charitable activities:		38,188	-	-	38,188	44,077
		-	-	-	-	-
	Other	-	-	-	-	-
Total	38,188	-	-	38,188	44,077	
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total	-	-	-	-	-	
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Other	-	-	-	-	-
Total	-	-	-	-	-	
TOTAL INCOME	49,221	-	-	49,221	54,957	

Section C Notes to the accounts (cont)

Note 4 Expenditure

Analysis	This period				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on charitable activities:								
Charitable Activities	51,997	-	-	51,997	54,680	-	-	54,680
Equipment depreciation	1,139	-	-	1,139	107	-	-	107
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	53,136	-	-	53,136	54,787	-	-	54,787
Separate material item of expense								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Other								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	53,136	-	-	53,136	54,787	-	-	54,787

Other information:

Analysis of expenditure on charitable activities

Activity or programme	This period				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this period	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
TAT Capitation	2,069	-	-	2,069	2,023	-	-	2,023
Groups Activities	39,678	-	-	39,678	46,012	-	-	46,012
Monthly Meetings	1,963	-	-	1,963	1,874	-	-	1,874
Communication, Stationery & Postage	5,888			5,888	4,035			4,035
Other	2,394			2,394	737			737
Equipment Depreciation	1,139			1,139	107			107
Total	53,131	-	-	53,131	54,788	-	-	54,788

Section C **Notes to the accounts**

Note 5 **Tangible fixed assets**

5.1 Cost or valuation

	Fixtures, fittings and equipment	Total
	£	£
At the beginning of the period	2,416	2,416
Additions	1,139	1,139
Revaluations	-	-
Disposals	-	-
At end of the period	3,555	3,555

5.2 Depreciation and impairments

The charity has a policy of fully depreciating assets in the year of purchase

At beginning of the period	2,416	2,416
Disposals	-	-
Depreciation	1,139	1,139
Impairment	-	-
At end of the period	3,555	3,555

5.3 Net book value

Net book value at the beginning of the period	-	-
Net book value at the end of the period	-	-

Section C

Notes to the accounts

(cont)

Note 6 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Gift Aid	1,646	1,714
Total	1,646	1,714

Note 7 Cash at bank and in hand

	This year £	Last year £
Cash at bank and on hand	6,650	13,189
Other	-	-
Total	6,650	13,189

Note 8 Analysis of creditors

Amounts falling due within one year		
	This year £	Last year £
Accruals for grants payable	-	-
Third Age Trust	-	2,024
Accruals and deferred income	2,981	3,649
Other creditors	-	-
Total	2,981	5,673

Amounts falling due after more than one year		
	This year £	Last year £
Accruals for grants payable	-	-
Third Age Trust	-	-
Accruals and deferred income	-	-
Other creditors	-	-
Total	-	-

Note 9 Cash at bank and in hand

	This year £	Last year £
Cash at bank and on hand	6,650	13,189
Other	-	-
Total	6,650	13,189

Note 10 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity nor any related entity

ODIHAM AND DISTRICT U3A

INCOME AND EXPENDITURE FOR THE PERIOD TO 30 JUNE 2020

	2019/2020 (15 months)	2018/19 (12 months)	Note 1
INCOME	£	£	
Membership Subscriptions	9,380	9,165	
Collected by Groups	38,188	44,077	2
Gift Aid Receivable	1,646	1,713	
Miscellaneous Income	7	2	
TOTAL INCOME	49,221	54,957	
 EXPENDITURE			
Third Age Trust Capitation	2,069	2,023	
Cost of Groups Activities	38,323	43,792	3
Cost of Monthly Meetings	1,963	1,874	4
Cost of Group Coordination	1,441	2,107	
Cost to set up Groups	- 86	113	
Communication, Stationery & Postage	5,888	4,035	5
Other Costs	2,399	737	6
Equipment Depreciation	1,139	107	7
TOTAL EXPENDITURE	53,136	54,788	
TOTAL NET (DEFICIT) / SURPLUS	- 3,915	170	

Notes to the Accounts

- 1 Accounts to 30 June 2020 are for a 15 month period
- 2 Reduced income as no activity/classes after February due to Covid
- 3 Reduced expenditure as no classes/hires after February
- 4 Although a 15 month period no X Barn meetings after February
- 5 Includes 2 annual payments for the Third Age Matters Magazine due to extended year
- 6 Includes 2 payments (£1250) to Beacon, new software
- 7 Purchase of Card Printer and laptop for Dorothy Owen room use.

Treasurers Note

At 30 June there was a balance of £1098.43 on the bank account previously run by the Trips Team in respect of deposits received for future events. This account does not form part of the Charity