



TREASURERS REPORT FOR FINANCIAL PERIOD 1/9/2022 to 31/8/23

Our finances are stable but it was decided to increase the fee of £15 to £17 for 12 month period from 1 September 2023 to the 31 August 2024 because of increasing costs and in addition we now use the Beacon System for Membership records which has streamlined the process, but does cost about £1 per member. So, for the coming year about £750 plus.

At the end of the financial year of 2022-23 we had 751 members, an increase of 61 from 690 in the previous year.

For every £17 received in membership subscriptions £4 will be paid to the Third Age Trust in the form of Annual Contributions to fund the overall administration of all U3As. The remaining subscriptions will be used to administer K2 for the coming year.

Our financial accounts showed much movement over the financial year having got back to normal following the Lockdown period and the aftermath. Many groups are arranging outings and events for their members and in addition we have a thriving General Outings group

Our areas of income are membership renewals and any tax returns from HMRC via Giftaid. This income will pay for essential services such as hire of the Citadel, rental of photocopier, postage, newsletters, insurances and other expenses including Beacon.

We will continue to reclaim tax on the £17.00 current annual subscription, for those of you who have signed a Gift Aid Declaration.

So, If you pay any income tax at all, and have not yet signed a declaration, please ask Valerie Matthews or Sylvia Lunn our Membership Secretaries for a form.

For the current tax year, we received the amount of £1502 in refunded income tax which is more than in the previous year of £740. This is because there was higher membership figure for the current tax year and more of those members claiming Gift Aid.

Each year I complete a Receipts and Payments Form showing the total amount of money spent and received. This shows the balance of funds in the current account and our COIF charity fund.

At 31 August 2023 this year the balance of funds was £14,731 in our current account and £10,000 in our charity account. Total amount £24,731 which is more than the £15,068 for year ending 2022. This is because there has been a higher number of receipts for events dated after the 31 August 2023. Those events will need payment in the near future.

In addition more members have paid their subscription for 2023-24 in the months leading up to the end of the FY of 2022-23. Whereas at the end of the previous FY fewer members had paid for the coming year of 2022-23.

I also complete a Statement of Assets and Liabilities which actually shows what K2 is worth at the end of the current FY.

ASSETS

Assets are where a prepayment has been made for an event in the new account year.

LIABILITIES

Liabilities are payments not made to creditors during the current account year because invoices have not been received during the year. Or it could be deferred income where receipts for an event have been received in the current year for an event in the new FY.

In addition, some interest groups hold funds in the current bank account, for use by the group on request.

The total amount held in the main bank account for groups was £1432 at 31/8/23 These funds are a liability as they can be called upon at any time by the groups.

Assets are added to the total amount held in the current account and liabilities deducted from the total amount held in the current account.

Our current net worth figure for year ended 31 August 2023 was £13,116 about £1,200 more than the previous year of £11,892.

The main reasons for the higher worth figure are that Membership numbers increased during the current FY. The Gift Aid tax return for the year was higher, plus an increase in the interest paid on our charity account.

So our finances are in good order and there is no risk of the K2 bank accounts going into deficit.

The other monies not belonging in the current account year were received as deferred income. These were membership subscriptions of £5270 for 2023-24 which were received but cannot be included in the "worth" figure for the current year and also monies received for outings for future events held after the end of the current financial year.

Interest rates are gradually improving on our charity savings account because of higher interest rates.

Our accounts have been independently examined by professional accountants John A Hyde & Co at a cost of £420 including VAT. The K2 Committee accepted this figure as a reasonable charge for services.

Irene Butcher
Treasurer
6 October 2023

SPELTHORNE U3A K2

RECEIPTS AND PAYMENTS FOR YEAR ENDED 2023

	2,023	2,022
	£	£
Receipts		
Annual Membership K2 2021-22	0	4,480
Annual Membership K2 2022-23	9,645	1,110
Annual Membership 2023-24	5,270	0
Annual Lunch 2022 & 2023	2,950	2,205
Art Appreciation	866	1,760
Exploring Faiths	662	640
General Outings/Holidays	14,266	20,264
Muncheon Club	3,706	3,561
Walkers interest group	880	787
Science & Technology interest group	1,811	964
Other interest groups	84	0
Tax Reclaimed	1,502	740
Interest Received	448	34
Diaries and calendars	123	79
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	42,212	36,624
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Payments		
Beacon Payments	687	512
Annual Lunch 2022 & 2023	2,956	2,171
Exploring Faiths	294	880
General Outings/Holidays	9,944	19,297
Art Appreciation	874	1,760
Muncheon Club	3,726	3,561
Walkers interest group	865	959
Science & Technology interest group	1,719	1,514
Other interest groups	10	57
Hire of premises	3,575	1,458
Zoom Invoices Monthly Meetings	0	398
Monthly Meeting Speakers	810	559
Zoom Speakers	0	300
Refreshments for Meetings	340	106
Postage, Newsletters, Dir. Mailing	1,961	2,102
Office Supplies & Misc.	199	1,062
Photocopier	625	1,256
Insurances/Licences/Ind Exam	529	525
TAT Membership Subscriptions	2,748	2,604
Laptop & Misc Equipment	238	268
Diaries and calendars	343	99
Group Allowances	109	101
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	32,550	41,549
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Net receipts/(payments)	9,662	(4,925)
Cash & Banks Funds c/f 1/9/22	15,070	17,719
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Cash & Bank Funds b/f 1/9/23	24,732	12,794
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SPELTHORNE U3A K2

STATEMENT OF ASSETS & LIABILITIES B/F 31 AUGUST 2023

	2,023 £	2,022 £
Cash and bank funds		
Main bank current account	14,731	5,068
COIF Charities Deposit Fund	10,000	10,000
	* 24,731	15,068
	24,731	15,068
Other monetary assets		
Debtors		
COIF Interest August 2022 & 2023	40	9
Prepayments		
CLA Licence 2022 & 2023	64	60
Exploring Faiths Jewish Cem. 5/9/22	0	250
Diaries 2023	209	0
Outings Carols 21/12/23	435	0
	* 748	319
Assets retained for the charity's own use		
Lenovo Laptop	worth 100	140
Lenovo PC V330	worth 120	180
Optomo Portable Projector M750ST	worth 100	140
	320	460
Liabilities		
Hire of SA Halls August 2023	298	0
Deferred Income		
Outings Hever Castle 24/11/22	0	940
Membership Subs 2022 -23	0	1,110
Membership Subs 2023-24	5,270	0
Outings 13/9/23 Rye	720	0
Outings Quiz 13/10/23	1,440	0
Outings Rochester 2/12/23	819	0
Outings Lunch Cruise 8/12/23	1,920	0
Outings Carols 21/12/23	784	0
General Funds Held for Interest Groups		
Collectables	0	547
Exploring London	279	205
Exploring Folk Music	125	125
Science & Tech	812	812
Jazz Group	216	216
	* 12,683	3,955
Net worth	* 13,116	11,892

The Receipts and Payments Account for Year Ended 31 August 2023 and the Statement of Assets and Liabilities - Year Ended 31 August 2023 were signed on behalf of the K2 Committee on 6 October 2023

Frank Leaver Chairman

Irene Butcher Treasurer

F Leaver
6-10-2023

Irene Butcher

**Independent Examiner's Report to the members of Spelthorne U3A K2 on the accounts for the 12 months ended 31 August 2023
Charity Number 1110936**

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and to
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

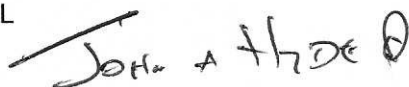
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below)

1. which gives me reasonable cause to believe that, in any material respect, the requirements :
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

John A Hyde
Hyde House
19 Station Road
Addlestone
Surrey K215 2AL



Date

28th SEPTEMBER 2023

and signed on its behalf by