

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2020
for
TEWKESBURY & DISTRICT U3A**

Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

TEWKESBURY & DISTRICT U3A

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for the year ended 31 August 2020**

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TEWKESBURY & DISTRICT U3A

Report of the Trustees for the year ended 31 August 2020

The Trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The Trustees have adopted the provisions of 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 (FRS 102)(effective 1 January 2015)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The organisation provides educational and recreational services for those who are no longer in full time employment. This is done mainly through small self-help groups.

Objectives are:

The advancement of education and, in particular, the education of older people and those who are retired from full time work by all means, including associated activities conducive to learning and personal development (revised at AGM December 2018)

Public benefit:

The Trustees have due regard to the guidance on public benefit published by the Charity Commission and believe the objectives meet this guidance and that the activities support the objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity delivers what we aim to do i.e. bring education and social contact and activities to those who are no longer in work through more than 30 regular interest groups.

We are run by members, for members and with members.

Current membership is 622, and it has been recognised by health professionals that those of the 60 + demographic group who are gainfully occupied live longer and remain fitter.

FINANCIAL REVIEW

Financial position

The Trustees continue with the view that the total reserves should strive to be close to 6 months operating costs plus any likely major equipment replacements.

A planned review of the membership fee has been postponed owing to the outbreak of the Coronavirus pandemic which has curtailed income not only from membership fees but also from Group attendance fees, with all activities having ceased in mid-March in accordance with government directives.

We hold sufficient reserves to cover ongoing Administration costs for at least 6 months and, in order to preserve social interaction, we are continuing to produce a regular magazine to keep our members in touch. Members are also being encouraged to continue with their activities, where possible, using the internet and some groups are already holding meetings using video conferencing.

The Trustees have kept formal budgets in place against which they are recording monies spent and the accounting systems have regular checks and balances in place although the uncertainty of the duration of the pandemic means that predicting future financial trends is difficult.

An automated membership system to enable members to both join and renew online was set up 4 years ago and is available through our web site and we continue to encourage those members with internet access to use this cost-effective system.

Overall, the Trustees consider the current financial state of affairs to be satisfactory given the current economic climate but are conscious of the need to keep all funding options and all service provision under review.

TEWKESBURY & DISTRICT U3A

Report of the Trustees for the year ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is unincorporated by standard registration and registered as a charity on 30 November 1993. The Charity was registered under a constitution adopted on 9 February 1993 and amended on 14 October 2002 and further amended on 10 December 2018.

Recruitment and appointment of new trustees

The Trustees assume their duties on election to the Committee and are voted by the members at the Annual General Meeting each year. They are appointed by majority vote on the basis that at least 10% of the members are present.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1029447

Principal address

4 Rope Walk
Tewkesbury
Gloucestershire
GL20 5DS

Trustees

Mrs F Valentine
T Clynes
S Carter (resigned 9/12/19)
Mrs M Carter (resigned 9/12/19)
C Price
Mrs A Walton (resigned 9/12/19)
B Minett-Smith
Mrs P Dickinson (resigned 9/12/19)
Mrs S Channing
Mrs M Mulrenan
Mrs S Murdoch
H Bennett
Mrs L Offer
D Fraser (appointed 9/12/19)
I Barber (appointed 9/12/19)
Mrs G Griffiths (appointed 9/12/19)
S Benge (appointed 9/12/19)

Independent Examiner

Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

TEWKESBURY & DISTRICT U3A

**Report of the Trustees
for the year ended 31 August 2020**

Approved by order of the board of trustees on and signed on its behalf by:

.....
T Clynes - Trustee

**Independent Examiner's Report to the Trustees of
Tewkesbury & District U3A**

Independent examiner's report to the trustees of Tewkesbury & District U3A

I report to the charity trustees on my examination of the accounts of Tewkesbury & District U3A (the Trust) for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

J H Painter FCA
Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

Date:

TEWKESBURY & DISTRICT U3A

Statement of Financial Activities
for the year ended 31 August 2020

| | | 31.8.20 Unrestricted fund £ | 31.8.19 Total funds £ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | | 6,894 | 7,624 |
| Other trading activities | 2 | 15,644 | 25,209 |
| Investment income | 3 | 210 | 196 |
| Total | | <u>22,748</u> | <u>33,029</u> |
| | | | |
| EXPENDITURE ON | | | |
| Raising funds | | 15,591 | 23,325 |
| Other | | 7,092 | 7,336 |
| Total | | <u>22,683</u> | <u>30,661</u> |
| | | | |
| NET INCOME | | <u>65</u> | <u>2,368</u> |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 30,294 | 27,926 |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>30,359</u></u> | <u><u>30,294</u></u> |

The notes form part of these financial statements

TEWKESBURY & DISTRICT U3A

**Balance Sheet
31 August 2020**

| | Notes | 31.8.20 Unrestricted fund £ | 31.8.19 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 404 | 43 |
| CURRENT ASSETS | | | |
| Debtors | 6 | - | 469 |
| Cash at bank | | 29,995 | 30,603 |
| | | 29,995 | 31,072 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (40) | (821) |
| | | 29,955 | 30,251 |
| NET CURRENT ASSETS | | | |
| | | 30,359 | 30,294 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | 30,359 | 30,294 |
| NET ASSETS | | | |
| | | 30,359 | 30,294 |
| FUNDS | | | |
| Unrestricted funds | 8 | 30,359 | 30,294 |
| | | 30,359 | 30,294 |
| TOTAL FUNDS | | | |

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
T Clynes - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 August 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

TEWKESBURY & DISTRICT U3A

**Notes to the Financial Statements - continued
for the year ended 31 August 2020**

2. OTHER TRADING ACTIVITIES

| | 31.8.20 | 31.8.19 |
|------------------|---------|---------|
| | £ | £ |
| Events | 3,246 | 4,557 |
| Groups | 12,176 | 19,918 |
| General Meetings | - | 332 |
| Sundries | 222 | 402 |
| | 15,644 | 25,209 |
| | 15,644 | 25,209 |

3. INVESTMENT INCOME

| | 31.8.20 | 31.8.19 |
|------------------------|---------|---------|
| | £ | £ |
| Bank Interest Received | 210 | 196 |
| | 210 | 196 |
| | 210 | 196 |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

During the year, combined business expenses of £740 (2019: £435) were reimbursed to 8 Trustees (2019: 2 Trustees).

5. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|-----------------------|----------------------------|
| COST | |
| At 1 September 2019 | 780 |
| Additions | 470 |
| | 1,250 |
| At 31 August 2020 | 1,250 |
| DEPRECIATION | |
| At 1 September 2019 | 737 |
| Charge for year | 109 |
| | 846 |
| At 31 August 2020 | 846 |
| NET BOOK VALUE | |
| At 31 August 2020 | 404 |
| | 404 |
| At 31 August 2019 | 43 |
| | 43 |

TEWKESBURY & DISTRICT U3A

**Notes to the Financial Statements - continued
for the year ended 31 August 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.20 | 31.8.19 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Trade debtors | - | 434 |
| Prepayments | - | 35 |
| | <u> </u> | <u> </u> |
| | - | 469 |
| | <u> </u> | <u> </u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.20 | 31.8.19 |
|-----------------|-------------------|-------------------|
| | £ | £ |
| Trade creditors | 40 | 821 |
| | <u> </u> | <u> </u> |

8. MOVEMENT IN FUNDS

| | At 1.9.19 | Net movement in funds | At 31.8.20 |
|---------------------------|-------------------|-----------------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 30,294 | 65 | 30,359 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>30,294</u> | <u>65</u> | <u>30,359</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 22,748 | (22,683) | 65 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>22,748</u> | <u>(22,683)</u> | <u>65</u> |

Comparatives for movement in funds

| | At 1.9.18 | Net movement in funds | At 31.8.19 |
|---------------------------|-------------------|-----------------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 27,926 | 2,368 | 30,294 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>27,926</u> | <u>2,368</u> | <u>30,294</u> |

TEWKESBURY & DISTRICT U3A

**Notes to the Financial Statements - continued
for the year ended 31 August 2020**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 33,029 | (30,661) | 2,368 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>33,029</u> | <u>(30,661)</u> | <u>2,368</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

TEWKESBURY & DISTRICT U3A**Detailed Statement of Financial Activities
for the year ended 31 August 2020**

| | 31.8.20 | 31.8.19 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Gift aid | 949 | 922 |
| Membership Fees | 5,945 | 6,702 |
| | <hr/> | <hr/> |
| | 6,894 | 7,624 |
| Other trading activities | | |
| Events | 3,246 | 4,557 |
| Groups | 12,176 | 19,918 |
| General Meetings | - | 332 |
| Sundries | 222 | 402 |
| | <hr/> | <hr/> |
| | 15,644 | 25,209 |
| Investment income | | |
| Bank Interest Received | 210 | 196 |
| | <hr/> | <hr/> |
| Total incoming resources | 22,748 | 33,029 |
| EXPENDITURE | | |
| Other trading activities | | |
| U3A Affiliation Fees | 2,327 | 2,268 |
| Groups | 8,962 | 14,592 |
| General Meetings | 779 | 1,580 |
| Events | 3,523 | 4,885 |
| | <hr/> | <hr/> |
| | 15,591 | 23,325 |
| Other | | |
| Administration | 6,421 | 6,773 |
| Equipment | 197 | 101 |
| Sundries | 365 | 209 |
| Depreciation of tangible fixed assets | 109 | 253 |
| | <hr/> | <hr/> |
| | 7,092 | 7,336 |
| Total resources expended | <hr/> | <hr/> |
| | 22,683 | 30,661 |
| Net income | <hr/> | <hr/> |
| | 65 | 2,368 |
| | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements