

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 August 2018  
for  
TEWKESBURY & DISTRICT U3A**

CB, Chartered Accountants  
39 Church Street  
Tewkesbury  
Gloucestershire  
GL20 5SN

**TEWKESBURY & DISTRICT U3A**

**Contents of the Financial Statements  
for the year ended 31 August 2018**

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# TEWKESBURY & DISTRICT U3A

## Report of the Trustees for the year ended 31 August 2018

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The trustees present their report with the financial statements of the charity for the year ended 31 August 2018. 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:

1. To advance the education of the public and in particular the education of older people no longer in full time gainful employment in Tewkesbury and its surrounding locality.
2. The provision of facilities for leisure time and recreational activities with the object of improving the conditions of life for the above persons in the interest of their social welfare.

Public benefit:

The trustees have due regard to the guidance on the 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 35-40 regular interest groups.

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

Current membership is 652 (2017 - 649) and it has been recognised by health professionals that those of the 60+ demographic group who are gainfully occupied live longer and remain fitter.

## **TEWKESBURY & DISTRICT U3A**

### **Report of the Trustees for the year ended 31 August 2018**

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#### **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.

Trying to predict trends is not straightforward, since previous years' numbers revealed a modest decline, which may have been expected given the rise in retirement age, in turn leading to a higher average-age of our members, which was expected to impact on future attendance numbers and income. However, following an advertising campaign, numbers have this year held steady leaving finances in a stronger position than anticipated. The Trustees regularly monitor financial performance and keep the financial position under constant review.

The Trustees have formal budgets in place against which they are recording monies spent and the accounting systems have regular checks and balances in place.

An automated membership system to enable members to both join and renew online was set up 2 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.

#### **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.

##### **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

## TEWKESBURY & DISTRICT U3A

### Report of the Trustees for the year ended 31 August 2018

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#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Trustees

Mrs F Valentine

Mrs A Scott

T Clynes

S Carter

Mrs M Carter

C Price

Mrs A Walton

B Minett-Smith

Mrs A Trott

Mrs P Dickinson

Mrs S Channing

Mrs M Mulrenan

Mrs S Murdoch

deceased 10/8/18  
- resigned 11/8/18

- appointed 11/12/17

##### Independent examiner

Haines Watts Worcester Limited

Chartered Certified Accountants

Britannia Court

5 Moor Street

WORCESTER

WR1 3DB

#### TRUSTEES RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

**TEWKESBURY & DISTRICT U3A**

**Report of the Trustees  
for the year ended 31 August 2018**

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Approved by order of the board of trustees on 23 October 2018 and signed on its behalf by:

*T. Clynes*

T Clynes - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Tewkesbury & District U3A (the Trust) for the year ended 31 August 2018.

**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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

  
J H Painter FCA  
CB, Chartered Accountants  
39 Church Street  
Tewkesbury  
Gloucestershire  
GL20 5SN

23 October 2018

**TEWKESBURY & DISTRICT U3A**

**Statement of Financial Activities  
for the year ended 31 August 2018**

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	Notes	31.8.18 Unrestricted fund £	31.8.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		7,990	7,832
Other trading activities	2	24,884	27,385
Investment income	3	<u>42</u>	<u>48</u>
<b>Total</b>		32,916	35,265
 <b>EXPENDITURE ON</b>			
Raising funds		22,939	27,011
Other		<u>7,279</u>	<u>6,948</u>
<b>Total</b>		30,218	33,959
 <b>NET INCOME</b>			
		2,698	1,306
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>25,229</u>	<u>23,923</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>			
		<u>27,927</u>	<u>25,229</u>

The notes form part of these financial statements



TEWKESBURY & DISTRICT U3A

Balance Sheet  
At 31 August 2018

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	Notes	31.8.18 Unrestricted fund £	31.8.17 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	296	563
<b>CURRENT ASSETS</b>			
Debtors	7	616	834
Cash at bank		<u>27,715</u>	<u>24,428</u>
		28,331	25,262
<b>CREDITORS</b>			
Amounts falling due within one year	8	(700)	(596)
		<u>27,631</u>	<u>24,666</u>
<b>NET CURRENT ASSETS</b>			
		<u>27,927</u>	<u>25,229</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>27,927</u>	<u>25,229</u>
<b>NET ASSETS</b>			
		<u>27,927</u>	<u>25,229</u>
<b>FUNDS</b>			
Unrestricted funds	9	<u>27,927</u>	<u>25,229</u>
<b>TOTAL FUNDS</b>		<u>27,927</u>	<u>25,229</u>

The financial statements were approved by the Board of Trustees on 23 October 2018 and were signed on its behalf by:

*T. Clynes*  
T Clynes -Trustee

The notes form part of these financial statements

## 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 2015)', 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 2018

2. OTHER TRADING ACTIVITIES

	31.8.18	31.8.17
	£	£
Events	5,607	7,762
Events Deposits	-	70
Groups	18,584	18,778
General Meetings	393	407
Sundries	300	368
	<u>24,884</u>	<u>27,385</u>

3. INVESTMENT INCOME

	31.8.18	31.8.17
	£	£
Bank Interest Received	<u>42</u>	<u>48</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	7,832
Other trading activities	27,385
Investment income	<u>48</u>
<b>Total</b>	35,265
<b>EXPENDITURE ON</b>	
Raising funds	27,011
Other	<u>6,948</u>
<b>Total</b>	33,959

**TEWKESBURY & DISTRICT U3A**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2018**

<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £	
	<b>NET INCOME</b>	1,306	
	<b>RECONCILIATION OF FUNDS</b>		
	<b>Total funds brought forward</b>	23,923	
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>25,229</u>	
<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>	Computer equipment £	
	<b>COST</b>		
	At 1 September 2017 and 31 August 2018	<u>780</u>	
	<b>DEPRECIATION</b>		
	At 1 September 2017	217	
	Charge for year	<u>267</u>	
	At 31 August 2018	<u>484</u>	
	<b>NET BOOK VALUE</b>		
	At 31 August 2018	<u>296</u>	
	At 31 August 2017	<u>563</u>	
<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.8.18 £	31.8.17 £
	Trade debtors	596	610
	Other debtors	<u>20</u>	<u>224</u>
		<u>616</u>	<u>834</u>

**TEWKESBURY & DISTRICT U3A**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2018**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Trade creditors	<u>700</u>	<u>596</u>

**9. MOVEMENT IN FUNDS**

	At 1.9.17	Net movement in funds	At 31.8.18
	£	£	£
<b>Unrestricted funds</b>			
General fund	25,229	2,698	27,927
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>25,229</u>	<u>2,698</u>	<u>27,927</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	32,916	(30,218)	2,698
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>32,916</u>	<u>(30,218)</u>	<u>2,698</u>

**Comparatives for movement in funds**

	At 1.9.16	Net movement in funds	At 31.8.17
	£	£	£
<b>Unrestricted Funds</b>			
General fund	23,923	1,306	25,229
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>23,923</u>	<u>1,306</u>	<u>25,229</u>

**TEWKESBURY & DISTRICT U3A**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2018**

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	35,265	(33,959)	1,306
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>35,265</u>	<u>(33,959)</u>	<u>1,306</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.16 £	Net movement in funds £	At 31.8.18 £
<b>Unrestricted funds</b>			
General fund	<u>23,923</u>	<u>4,004</u>	<u>27,927</u>
<b>TOTAL FUNDS</b>	<u>23,923</u>	<u>4,004</u>	<u>27,927</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<u>68,181</u>	<u>(64,177)</u>	<u>4,004</u>
<b>TOTAL FUNDS</b>	<u>68,181</u>	<u>(64,177)</u>	<u>4,004</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2018.

**TEWKESBURY & DISTRICT U3A**

**Detailed Statement of Financial Activities  
for the year ended 31 August 2018**

	31.8.18	31.8.17
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift aid	955	931
Membership Fees	<u>7,035</u>	<u>6,901</u>
	7,990	7,832
<b>Other trading activities</b>		
Events	5,607	7,762
Events Deposits	-	70
Groups	18,584	18,778
General Meetings	393	407
Sundries	<u>300</u>	<u>368</u>
	24,884	27,385
<b>Investment income</b>		
Bank Interest Received	<u>42</u>	<u>48</u>
<b>Total incoming resources</b>	32,916	35,265
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
U3A Affiliation Fees	2,272	2,433
Groups	14,119	15,438
General Meetings	1,504	1,348
Events	5,044	7,385
Events - Jubilee Celebrations	<u>-</u>	<u>407</u>
	22,939	27,011
<b>Other</b>		
Administration	6,443	6,092
Equipment	263	292
Sundries	306	347
Depreciation of tangible fixed assets	<u>267</u>	<u>217</u>
	<u>7,279</u>	<u>6,948</u>
<b>Total resources expended</b>	30,218	33,959

This page does not form part of the statutory financial statements

**TEWKESBURY & DISTRICT U3A**

**Detailed Statement of Financial Activities  
for the year ended 31 August 2018**

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	31.8.18 £	31.8.17 £
<b>Net income</b>	<u>2,698</u>	<u>1,306</u>

This page does not form part of the statutory financial statements

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