

# ***Wadhurst U3A***

## **Trustees' Annual Report and Accounts**

# **u3a**

**Wadhurst**

**For the year ended  
30 June 2023**

Registered Charity number 1160124

# **Wadhurst U3A**

## **Accounts for the year ended 30 June 2023**

### **Reference and administrative details**

#### **Registered Charity**

1160124 (registered in England)

#### **Trustees**

Philip Cheung

John O'Dwyer

Sheila King

Mike King

Sheila Jemmett

Marianne Whittingdale

Norwell Hazell

Sheila Jemmett

Chairman & Editor, News

Vice-Chairman

Treasurer

Speakers Coordinator

Membership Secretary

Secretary

Trustee

Database Administrator

#### **Principal office**

c/o Sheila King

8 Deepdene

Wadhurst

East Sussex

TN5 6EL

#### **Independent Examiner**

N Warran-Smith

Cherrymead

Turners Green Road

Wadhurst

East Sussex TN5 6EA

#### **Website**

[www.wadhurstu3a.org.uk](http://www.wadhurstu3a.org.uk)

# **Wadhurst U3A**

## **Trustees' Report**

The trustees present their annual report and accounts for the year ended 30 June 2023. The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and 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)" (Charities SORP (FRS 102)). The Legal and Administrative information on page 1 forms part of this report.

### **Objectives and Activities**

The charity is a member of The Third Age Trust (charity number 288007) and represents its principles in Wadhurst, East Sussex, and the surrounding area. Those principles are as follows:

#### ***The Third Age Principle***

- Membership of a U3A is open to all in their third age, which is defined not by a particular age but by a period in life in which full time employment has ceased.
- Members promote the values of lifelong learning and the positive attributes of belonging to a U3A.
- Members should do all they can to ensure that people wanting to join a U3A can do so.

#### ***The Self-help Learning Principle***

- Members form interest groups covering as wide a range of topics and activities as they desire; by the members, for the members.
- No qualifications are sought or offered. Learning is for its own sake, with enjoyment being the prime motive, not qualifications or awards.
- There is no distinction between the learners and the teachers; they are all U3A members.

#### ***The Mutual Aid Principle***

- Each U3A is a mutual aid organisation, operationally independent but a member of The Third Age Trust, which requires adherence to the guiding principles of the U3A movement.
- No payments are made to members for services rendered to any U3A.
- Each U3A is self-funded with membership subscriptions and costs kept as low as possible.
- Outside financial assistance should only be sought if it does not imperil the integrity of the U3A movement.

# **Wadhurst U3A**

## **Trustees' Report**

### **Structure, Governance and Management**

Wadhurst U3A was founded on 5<sup>th</sup> June 2013. On 23 January 2015, the organisation registered as a charity, number 1160124. It is an unincorporated association governed by a trust deed registered with the Charity Commission.

Trustees are elected by members at the Annual General Meeting, which is open to all members. The trustees meet 12 times per year, and are responsible for all operating decisions.

Trustees of the charity are detailed on page 1 of this report. New trustees are recruited generally by invitation, or by seeking suitable volunteers at general meetings. Nominations for additional trustees may be made at or before the Annual General Meeting, for consideration at that meeting.

### **Public Benefit**

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The activities described in this report have been undertaken for the public benefit and in pursuit of the charity's objects.

### **Achievements and Performance**

We ended the financial year with 25 groups covering a wide range of activities. Members will continue to be encouraged to form new Groups, particularly in areas not currently covered as well as establishing short-term interest and activity Groups that help to provide a fresh and diverse membership offering. It has been a challenging year post COVID with some groups being unable to continue. However it is pleasing to note some new groups have been set up recently and are prospering.

A regularly updated website is maintained. A quarterly newsletter, "Wadhurst U3A News" is also mailed to all members to ensure that every member is aware of forthcoming talks, events and developments plus access to an up-to-date list of all Groups and Convenors. It also includes a variety of contributions from our members and is where the creative fruits of members are put in print. We were pleased to support our membership during the winter months by holding special 'Tea and Chat ' meetings which were well attended at Carillon Cottage.

We report that our membership was stable at 204 for the current financial year. During the past year, 29 new members have joined and 31 have left, resulting in a net loss of 2.

# **Wadhurst U3A**

## **Trustees' Report**

### **Financial review**

We have ended the financial year with a small deficit of £534. We have decided to maintain the subscription at the existing rate due to the current cost of living crisis and the financial hardship being faced by members. We were only able to hold one fund raising social event during the year which meant we had to subsidise the cost of the Birthday and Christmas parties.

Our total direct costs were £7,084 excluding costs for visits. The main costs breakdown is: Monthly Meetings (speakers) 27%, News Magazine 22%, Capitation fees to U3A 17%, and other administration costs 11%. Included in the administration costs was £552 on first aid courses which were due for renewal.

The past and future annual membership fee of £25 is based on the decision to absorb centrally all costs associated with the charity so that members can attend monthly meetings free of all charges.

Our membership fee is very dependent on the actual number of members, as our main cost items such as monthly meetings and our News Magazine are of a fixed nature.

### **Risks**

Wadhurst U3A has a steady income stream and it is considered that we have built sufficient reserves to deal with financial risks.

The main risk is the difficulty of finding members with the time, enthusiasm and ability to lead the charity and Groups; the trustees keep this constantly under review.

Operational risks to which we might be exposed are regularly reviewed and action taken as required.

### **Reserves**

Reserves stand at £4,899 in unrestricted funds and are adequate to meet day to day working capital requirements.

The Trustees have a Reserve Policy and agreed that, over time, reserves equal to 100% of direct costs should be maintained whenever possible. Direct costs are those costs not related to visits by Groups, as they have their own direct income streams and are not dependent on subsidies.

# Wadhurst U3A

## Trustees' Report

### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report 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 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

### Independent Examiner

The reappointment of Mr Nicholas Warran-Smith as the charity's Independent Examiner will be proposed at the Annual General Meeting.

Signed on behalf of the trustees:



**Philip Cheung**  
Chairman

8 September 2023

# Report of the Independent Examiner to the trustees of Wadhurst U3A

I report to the trustees on my examination of the accounts of Wadhurst U3A ('the Trust') for the year ended 30 June 2023, which are set out on pages 7 to 9.

## Responsibilities and basis of report

As the Trust's trustees 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 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 giving me cause to believe that in any material respect:

1. accounting records, with respect to the Trust, were not kept as required by section 130 of the 2011 Act Companies Act 2006; 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 March 2018, effective 1 January 2019).

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.

*N Warran-Smith*

**Nicholas Warran-Smith**  
Cherrymead, Turners Green Road  
Wadhurst, East Sussex TN5 6EA

9th September 2023

Statement of Financial Activities for the year ended 30 June 2023

	2023	2023	2023	2022
	Total	General	Social	Total
	£	Fund	Fund	£
		£	£	
<b>Incoming resources from charitable activities</b>				
Subscriptions	5,160	5,160	-	5,190
Visits and activities	4,381	4,381	-	8,029
Gift Aid Income Tax recovered	655	655	-	718
Other income	185	185	-	423
Social Events	393	-	393	330
<b>Total incoming resources</b>	<b>10,774</b>	<b>10,381</b>	<b>393</b>	<b>14,690</b>
<b>Resources expended</b>				
Monthly meetings	1,939	1,939	-	1,426
Visits and activities	4,224	4,224	-	7,698
Social Events	996	-	996	295
Direct Charitable Expenditure	7,159	6,163	996	9,419
<b>Support costs</b>				
Administration	2,327	2,327	-	2,807
Head Office costs	1,229	1,229	-	808
Miscellaneous	593	593	-	
Total support costs	4,149	4,149	-	3,615
<b>All charitable expenditure</b>	<b>11,308</b>	<b>10,312</b>	<b>996</b>	<b>13,034</b>
<b>Net incoming (outgoing) resources</b>	<b>(534)</b>	<b>68</b>	<b>(602)</b>	<b>1,656</b>
<b>Transfer from general fund to social fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Funds brought forward	5,433	4,562	871	3,777
<b>Funds carried forward</b>	<b>4,899</b>	<b>4,630</b>	<b>269</b>	<b>5,433</b>



# Wadhurst U3A

## Balance Sheet at 30 June 2023

	2023	2022
	£	£
<b>CURRENT ASSETS</b>		
Accrued Income	655	-
Prepayments	68	-
Bank Account	4,162	6,721
Cash	39	35
	<hr/>	<hr/>
	4,924	6,756
	<hr/>	<hr/>
<b>CURRENT LIABILITIES</b>		
Deferred Income	25	1,323
	<hr/>	<hr/>
	25	1,323
	<hr/>	<hr/>
<b>NET ASSETS</b>	<b>4,899</b>	<b>5,433</b>
	<hr/> <hr/>	<hr/> <hr/>
<i>representing:</i>		
Unrestricted funds		
General Fund	4,630	4,562
Social Fund	269	871
	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>4,899</b>	<b>5,433</b>
	<hr/> <hr/>	<hr/> <hr/>

These accounts were approved by the Board of Trustees on 8th September 2023 and signed on their behalf by:



**Sheila King**  
*Treasurer*

**Notes to the Accounts for the Year ended 30 June 2023**

**1 ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared in accordance with "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) - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**INCOME RECOGNITION**

Subscriptions and gift aid income tax recovered are accounted for on an accruals basis.

Income from "Visits and activities" is recognised when received, and provision is made for any related expenditure not yet incurred at the end of the accounting period.

It is not considered possible to quantify the value of donated services and facilities, or of services provided by volunteers, which have not been included in the financial statements.

**SMALL GROUP ACTIVITIES**

Some small groups operate on a petty cash basis and are self-financing, making neither a surplus nor deficit.

The results of these groups are not included in these accounts.

**VALUE ADDED TAX**

The charity is not registered for VAT. Irrecoverable VAT is included in the related expenses.

**2 EMPLOYEES AND TRUSTEES**

There are no employees. None of the trustees received any remuneration during the year.