



## Crawley u3a Trustees Annual Report and Accounts for year ended 31<sup>st</sup> August 2024

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The Smartphone Photographic Group’s Outing to Burstow Stables, April 2024 (Credit: Isabel Baker)

## 1. Reference and Administrative Details

Crawley University of the Third Age (Crawley u3a) is a member of the Third Age Trust as an unincorporated members' association.

Registered Charity Number	1029004
The Board of Trustees	Members of the board of Trustees who held office during the financial year 2023-24 are listed below.
Independent Examiner of the Accounts	Tony Neale FCMA 37 St Georges Court, Crawley, RH10 8LP
Bankers	Lloyds Bank plc, 1 – 5 The Broadway, Crawley, RH10 1DU

### Trustees for 2023-24 (11<sup>th</sup> Nov 2023 – 8<sup>th</sup> Nov 2024)

Post	Name	First Elected	Term Ends
<b>Officer Trustees</b>			
Chair	Jim McGough	AGM 11 <sup>th</sup> Nov 2022 AGM	AGM Nov 2025
Vice-Chair	Alan Rew	AGM 10 <sup>th</sup> Nov 2023 AGM	AGM Nov 2026
Secretary	Margaret Lloyd	AGM 11 <sup>th</sup> Nov 2022 AGM	AGM Nov 2025
Treasurer	Graham Friday	AGM 12 <sup>th</sup> Nov 2021 AGM	AGM Nov 2024
<b>Other Trustees</b>			
Communications Coordinator	Sue Parker	AGM 11 <sup>th</sup> Nov 2022	AGM Nov 2025
Groups' Coordinator	Janet Newson	AGM 10 <sup>th</sup> Nov 2023	Steps down AGM Nov 2024
Members' Coordinator	Jacqui Mercer	AGM 11 <sup>th</sup> Nov 2022	Resigned May 2024

### Trustees Completing their Term During the Financial Year 1<sup>st</sup> Sept 2023 – 31<sup>st</sup> Aug 2024

Post	Name	First Elected	Term Completed
<b>Other Trustees</b>			
Groups' Coordinator	Peter Beckley	AGM 2020 12 <sup>th</sup> Feb 2021	Nov 2023 AGM
Access Coordinator (1)	Janet Newson	AGM 11 <sup>th</sup> Nov 2022	Nov 2023 AGM

(1) This role was discontinued with effect from the 2023 AGM.

## 2. Structure, Governance and Management

### Nature of Governing Document

Crawley u3a is an unincorporated members' association, and a member of the Third Age Trust. An organisation called 'Learning in Later Years' was founded in Crawley in 1981 and this became the 'Crawley University of the Third Age' when it affiliated to the Third Age Trust in March 1985. It was registered as a charity (Reg 1029004) by the Charity Commission on 24th November 1993.

The current constitution was adopted on 24<sup>th</sup> January 2023, having been approved by the Annual General Meeting (AGM) on Friday 11<sup>th</sup> November 2022, subject to the insertion of clause 10.1 requiring membership fees for the forthcoming membership year to be approved by a majority vote of those Crawley u3a members attending a meeting to be held at least one month before the start of that membership year.

### Objectives and activities

Crawley u3a's object is:

"The advancement of education, and in particular the education of older people and those retired from full time work, by all means, including associated activities conducive to learning and personal development in Crawley and the surrounding district".

In pursuit of these objectives, Crawley u3a organises artistic, literary, fitness and recreational group activities alongside a monthly series of lectures and a programme of seasonal outings. The emphasis is on social and mutual support and the principle of self-help learning is followed; learning is for its own sake where no qualifications are sought or offered.

### Public Benefit

The activities undertaken by the charity to further public benefit are the provision of education and improvements to wellbeing and quality of life for those no longer in full-time employment.

The Trustees confirm that they have complied with the requirements of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

### Committee, Trustees and Management

The management of Crawley u3a is vested in the Committee, which is also the governing body and its board of trustees for the purposes of charity law. There must be between 5 and 12 elected Committee Members. A non-voting President, Maureen Wicks, has also been elected.

The officers and other Committee members are elected by the members at the Annual General Meeting and hold office for one year but are eligible to stand for the same post for a further two years (except for the Secretary and Treasurer who may be elected for a second term of three years so serving up to six consecutive years in total). In the event of a vacancy the Committee may appoint a member until the next AGM.

The Committee meets at regular intervals during the year and is responsible for the strategy and policies of the Crawley u3a as well as dealing with its administration, management, and governance. All trustees are required to affirm annually that they satisfy the Charity Commission's eligibility rules to act as trustees and that they comply with their responsibilities as trustees, all of which are set out in the Charity Commission guidance 'The essential trustee (CC3)'.

### 3. Review of year to 31<sup>st</sup> August 2024

#### Chair's Report

As I reflect upon a year of continued consolidation, I must immediately offer my thanks to the sustained efforts and talents of my fellow committee members who have striven to maintain the resilience of the organisation in the face of many personal and organisational challenges. We are legally and financially sound, through the continuing practised corporate management skills of our Secretary, Margaret Lloyd, and Treasurer, Graham Friday. Our Group organisation has been enhanced by the hard work and determination of Janet Newson, while the high quality of our regular communications owes everything to the skills of Sue Parker. On a sad note, we lost the services part way through the year of our valued Membership Coordinator, Jacqui Mercer, whose vital roles were then covered by the combined efforts of the Secretary, and Jean Manuel, Membership Assistant. The positive news is that at last year's AGM Alan Rew stepped forward as Vice Chair, bringing with him both expertise and vast experience in education. I am grateful to him for the wisdom and sound judgement he has brought to our deliberations.

Of course, many members continue to undertake vital, if less visible roles. The unseen heroes of the RUGS team are marshalled by Sue Mearns and Isabel Baker; Peter Beckley offers strong support to the Group Coordinator; Stuart Spreadborough and John Walton purvey their IT skills; Karen Deasy looks after member welfare support; the Treasurer will, from 2024-25 onwards, be ably assisted by Jacqui Mercer and Carol Wheeldon. I therefore offer my wholehearted thanks to all these members, without whose diligence and skill we could not function.

Janet Newson has decided not to continue as a Trustee for 2024-25, as she feels she has achieved all she set out to do as Groups' Coordinator, including the update of all guidance material for Group Leaders. She intends to continue volunteering and will be developing and editing the forthcoming new Crawley u3a website, once Stuart Spreadborough completes the task of migrating from the current SiteBuilder to the new SiteWorks web-system, also supported by the Third Age Trust (TAT).

A special vote of thanks is owed to Liz Tennant, our retiring Speaker and Seasonal Outings Organiser. Not only did Liz continue to organise a most engaging list of speakers and events she has also arranged bookings well into 2025 although her term of offices finishes this November.

But as befits an organisation based on the principle of self-help, a major commitment is displayed by all many of you, particularly by Group Leaders and their deputies, who organise and run all our activities, and we thank you for your essential hard work.

As I hinted in the first sentence the future is a little greyer, in that we and most other u3a organisations face a continuing battle to recruit sufficient volunteers, particular for the essential roles of trustees and officers. While we may not quite reach crisis point today, a darker shade may soon be upon us and I therefore urge you to consider putting yourselves forward to help secure our existence and pathway to growth.

**Jim McGough, Chairman**

## Report from the Committee (from Secretary unless otherwise indicated)

During the 12 months to 31<sup>st</sup> August 2024 we met thirteen times, comprising eleven standard meetings plus two extra meetings concentrating on committee structure and recruitment.

Our achievements are described below.

During the last part of the year we were operating with only six Trustees. The Trustee vacancies and other constraints upon individual Trustees' availability meant that we were unable to repeat the summer Celebration Event we successfully held in Memorial Gardens in previous years.

### 1. Growth of Membership

Our total membership numbers (including Associates) on the Third Age Trust census date of 31<sup>st</sup> March 2024 census were 635, up from 562 12 months before, representing an increase of 13% and far higher than the increase for the u3a nationwide (405,000 vs 388,000).

We have made more effort to participate in local events organised by Crawley Council and other voluntary bodies, as well as conducting ad-hoc leafletting campaigns, to market the values and benefits of membership of Crawley u3a and to gain new Members.

### 2. Organisation

We have not made as much progress here as we had hoped, due to difficulties in attracting volunteers to act as Trustees, hold support roles and participate in working groups.

We are now reducing the number of Committee meetings in the hope of attracting more Trustees.

### 3. Financial Sustainability (Treasurer)

A surplus was achieved on our General Membership activity (i.e. excluding the costs and income from Group activities) for the year, despite assuming that a significant deficit would be incurred when the Membership Fee for the year was set. This was due to a combination of reduction in costs, a downscaling of planned activities due to the lack of Trustee resources, plus an increase in Membership numbers.

The level of available unrestricted reserves was £24,667 on 31<sup>st</sup> August 2024. This is equivalent to about three times the current level of operational costs.

Generating a surplus together with the available reserves indicates that the level of the membership fee was set at the correct level, which has now been reflected in the Membership Fee set for the 2024-25 financial year. Our ambition is to try and keep the membership fee at an affordable level in future years.

Activity Groups are all now operating with greater flexibility and financial independence, with the general financial objective being that they all become self-financing. Should any group require financial support, because of a significant change in either their membership levels or cost base, then there is £20,368 available in restricted reserves to provide that help.

The level of both unrestricted and restricted reserves provides a cushion to protect against any unexpected situations and will be used both to keep future fee levels affordable as well as provide investment to both improve and widen the scope and level of activities offered by the u3a.

#### 4. Governance and Compliance

At the November 2023 AGM a resolution to amend clause 10(1) of the Constitution was passed so that only membership fees (and not group fees) need to be approved at a u3a meeting at least one month before the start of the membership year.

We now have in place the set of policies proscribed by the Third Age Trust.

#### 5. Activity Groups

The number of groups at the end August 2024 was 54, a net increase of 7 from that of 12 months previously. Eight new groups starting up in the 12 months, and only one existing group was forced to close, due to lack of a group leader. The new groups, representing a diverse range of activities, are Afternoon Exercise, Air Rifles, Exploring Local History, Indoor Pickleball, Out and About 8, Urban Sketchers, Strollers and Live Music. The last two follow the ad-hoc informal model pioneered by Weekenders, whereby individual members spontaneously planning to go on a trip or attend a music event share details by social media with other members.

The impact of the higher number of groups means our ratio of members to groups 11.8 for 2023-24, below that of 12.0 in 2022-23, slightly nearer to the TAT's recommended ratio of 10. It must be borne in mind that this is a fairly crude measure, as groups vary widely in the frequency of their meetings.

#### 6. Events for All Members

We have hosted eight speakers for the calendar year 2024, with an average attendance of 76, down from the 81 for 2023. Attendance was not helped by the sudden unavailability of the Friary Hall for the March and April meetings. The best attended meeting in 2024 was in February when Tony Harris, dressed as the part, delivered a talk on Henry VIII which was both educational and very funny. The next best attended talk was in September 2024 when our own member and Group Leader of Exploring Local History, Graham Crozier, spoke on Mark Lemon and his Circle.

There were two seasonal coach trips during 2024, one to the Weald and Downland Museum in May and the other to the Crossness Pumping Station in October.

Three coffee mornings were held in the financial year 2023-24, one each term, as was the case for 2022-23. Following the very low attendance at the May 2023 event the number of members attending has improved, helped by hosting special New Members Tables for recent joiners.

#### 7. Communications

The Newsletter continues to be produced every month (except August) notifying members of forthcoming events and providing photos and brief descriptions of recent group activities. We particularly appreciate Jean Austin's lively and informative reports on the monthly Friary talks and thank other contributors.

In June the Chair began disseminating his "Slices" which focus on Committee news and advertising volunteer vacancies; articles on these matters tending not to be noticed amongst all the content and photos of the monthly Newsletter.

There has been a small increase in the average monthly number of hits to the current main pages. The figure for September 2023 to August 2024 was 1,825 per month compared to 1,725 for the previous twelve months, an increase of almost 6%.

The number of Crawley u3a Facebook members has grown from 223 in October 2023 to 328 on October 23<sup>rd</sup> 2024, a large increase. We are also receiving posts from a wider range of groups and members.

## 8. Links with the Larger u3a Movement

The Third Age Trust (TAT), the UK umbrella organisation for all u3as, voted at its recent AGM on 17<sup>th</sup> October to amend its structure, following the two year “Fit For The Future” consultation process.

Previously, Regional Trustees both represented their u3as and served on the Board. In future there will be a new Council representing the Regions, and the current Board will be reduced in size and scope from April 2025 so that it deals only with national issues of finance, governance and strategy. This new structure, which Crawley u3a voted for, will give u3as more say in how they operate, by giving them a Council of elected members who can raise and resolve issues. Our Treasurer, Graham Friday, continues to sit on the TAT Finance Board and is involved in the new national Treasurers’ Forum.

Our Chair continues to be an active participant in both the West Sussex Network (WSN) on-line bi-monthly meetings and the u3as Chairs Forum monthly sessions. This Forum has proved very useful in learning about the challenges other u3as face and the methods they use to tackle them.

Our Vice-Chair, Alan Rew, has recently been confirmed as the TAT Subject Advisor for Croquet. This means he will be invited to attend TAT subject advisor panels every two or three months and so can keep us informed about TAT's evolving approaches to education.

## 4. Aims for the year ending 31<sup>st</sup> August 2025.

As usual, we will not be deciding our aims for 2025 until our first Committee meeting after the AGM, as what is realistically possible is dependent upon the extent to which we are able to fill the Trustee vacancies.

The Committee’s provisional aims for 2025 include:

1. To move towards the structure originally proposed two years ago whereby the Trustees concentrate on governance, legal and financial matters whilst operational decisions relating to Communications & Publicity, Groups, Membership, Events and IT are delegated to Support Roles and Working Groups.
2. To complete the Venue Strategy to enable us to select the most suitable locations for all member events, and to help us to find replacement locations when required.
3. To increase the level of support for the more academic based Groups and their Leaders.
4. To engage more with Crawley Council and Crawley voluntary organisations to market the values and benefits of membership of Crawley u3a.
5. To adopt a Risk Management Policy and Risk Register, including a Contingency Policy to limit any disruption should a Trustee suddenly need to step down.

In addition, we will support the following initiatives by Working Groups and Support Role Holders:

6. The development of a new format Open Day/Celebration Event which will provide opportunities for current u3a members to socialise together as well as attracting new members.
7. The development of the new SiteWorks based website so that it is more attractive and easier to use than the existing Sitebuilder version.
8. To simplify the annual membership renewal process.

## 5. Review of Financial Activities for the year ended 31<sup>st</sup> August 2023

The General Membership activities (Unrestricted and Designated Funds) generated a surplus of £2,183, compared to the original estimated need to use £2,400 of reserves. This change has occurred because of several factors:

Membership numbers were higher than anticipated, generating additional income.

The planned Annual Celebration event was cancelled, due to lack of resources to organise it.

Positive actions to achieve 'value for money' resulted in several cost savings against what was planned for. These included:

- Distributing annual membership cards through the Activity Groups, instead of being posted.
- Stopping using 'QuickBooks' as the organisation's accounting package.
- Engaging a member to undertake the Independent Examiners role, instead of engaging a third-party organisation.
- The cost of purchasing publicity material was less than assumed.
- Saving on venue costs by combining the Annual Fee setting meeting with a planned Monthly meeting.

The Groups activities (Restricted Fund) made a combined surplus of £2,537. This was a result of the following factors:

- Providing most groups with greater financial independence and flexibility in setting their own fee levels, with the financial objective of all Groups becoming self-financing within a reasonable time frame.
- The increase in membership numbers, increasing the general attendance levels at Group activities.

### Policy on Reserves

The Committee on the 8th of March 2023 approved a revised Financial Policy, which included a Reserve Policy. This reserve policy requires the Committee to consider the following on an annual basis and make appropriate financial provision.

- Loss of income from a significant reduction in Membership numbers, that would undermine the long-term viability of the organisation.
- Potential for unforeseen expenses arising from a local or national emergency (e.g. Covid) or unforeseen event such as an insurance claim.
- The contractual costs of winding up the organisation in an orderly manner.

The Committee has determined that aiming to keep a minimum level of unrestricted reserves that cover at least six months of regular operating activity would be sufficient.

The combined balance on the Unrestricted Funds is £24,667. This is slightly over £20,000 more than the minimum level of £4,000 required to comply with both Charity Commission guidance and the above policy. The intention is to use this additional balance to both invest in the future of the organisation and to offset future inflationary pressure to maintain the Membership Fee at an affordable level.

The balance on the Restricted Fund is £20,368. This balance can only be used to support Group activities. The intention is to use these reserves to both support Groups to invest in the content of their activities as well as seek to develop new groups to widen the range of activities offered to Members.

## 6. Trustees' Declaration for the year ended 31<sup>st</sup> August 2024

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 issued in October 2019.

The Trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and are consistent with the charitable purposes of the charity as described in clause 3 of its constitution adopted in January 2023.

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.

Approved by the Trustees of the charity on 9<sup>th</sup> October 2024 and signed on its behalf by:

Jim McGough, Chair



29 October 2024

## 7. Independent Examiner's Report on the Accounts

### **Independent Examiners Report to the Trustees of the Crawley University of the Third Age**

I report on the accounts of the charity for the year ended 31<sup>st</sup> August 2024.

#### **Responsibilities and basis of report**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year and that an independent examination is needed.

I report in respect of my examination of Crawley u3a'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 examiners' 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 Charities 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 the report in order to enable a proper understanding of the accounts to be reached.

I would also like to acknowledge and thank the Treasurer for a very comprehensive year end file and supporting documents which greatly assisted me in the completion of the Independent Examination Report.

Signed: A.D. 

Date: 19/10/24

**Anthony Neale FCMA (retired)**

8. Accounts for year ended 31<sup>st</sup> August 2024

## Crawley u3a

### Statement of Financial Activity for the year ending 31st August 2024

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total £	Previous Year £
<b>Income</b>					
Membership Subs	10,855			10,855	10,448
Group Activity fees			21,301	21,301	17,442
Events & Trips fees			31,460	31,460	33,670
Gift Aid	1,295			1,295	711
Investment income	958			958	231
Other Income	111			111	357
	13,220	0	52,760	65,980	62,858
<b>Expenditure</b>					
Group Activity Expenses			19,703	19,703	15,207
Events & Trips Expenses			30,521	30,521	33,909
Main Committee	727			727	625
Accountancy / Audit fees	0			0	330
Information Technology					
- Licences, Subscriptions & Equipment	727			727	1,532
General Equipment		1,759		1,759	713
Health and Safety equipment	12			12	0
General Operating Licences	67			67	64
Third Age Trust				0	
- Annual Subscription	2,424			2,424	2,132
- u3a Matters Magazine	574			574	1,457
Communications					
- Newsletter	673			673	259
- Publicity	221			221	377
Events & Meetings					
Monthly / General meetings	1,440			1,440	1,394
Celebration event	-98			-98	159
Annual General Meeting	136			136	344
New Members	87			87	25
Really Useful Group	175			175	110
Group Leaders	348			348	140
Open Day	137			137	105
Coffee mornings	229			229	131
Christmas Party	747			747	367
Membership services					
- Postage, Stationery & Printing	651			651	1,196
	9,278	1,759	50,223	61,260	60,576
<b>Net Income / Expenditure (-)</b>	3,942	-1,759	2,537	4,720	2,282
<b>Reconciliation of Funds (see Note 10)</b>					
	£	£	£	£	
Funds brought forward	18,227	4,257	17,830	40,314	
Funds carried forward	21,468	3,198	20,368	45,034	

## Crawley u3a

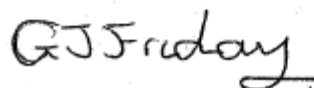
### Balance sheet as at 31st August 2024

	As at 31/8/23	
	£	£
<b>Current Assets</b>		
Debtors - falling due within one year	3,061	2,313
Debtors - deposit paid	250	0
Stock	0	501
Cash at bank and in hand		
Bank - current accounts	1,621	387
Bank - deposit account	42,465	41,800
Cash Floats	186	214
<i>Total current assets</i>	47,583	45,215
<b>Liabilities</b>		
Creditors - falling due within one year.	2,549	4,766
<i>Net current assets</i>	45,034	40,449
Creditors - falling due after more than one year	0	135
<b>Total net assets</b>	45,034	40,314
<b>Represented by:</b>		
Fund balances	£	£
Restricted Funds	20,368	17,830
Designated (Equipment) Fund	3,198	4,257
Unrestricted funds	21,469	18,227
	45,034	40,314

These accounts, subject to independent examination, were approved by the Crawley u3a Trustees on the 9<sup>th</sup> October 2024.



Jim McGough – Chair



Graham Friday – Treasurer

The accompanying notes from part of these financial statements.

# Crawley u3a

## Notes and Accounting policies to the financial activity for the year ended 31<sup>st</sup> August 2024.

### 1. Accounting convention.

The format of the accounts complies with the *Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102)*. The accounts have been prepared on a fund basis. The financial years runs from 1<sup>st</sup> September to 31<sup>st</sup> August.

### 2. Going Concern

The Statement of Recommended Practice (FRS102) required the Trustees to confirm as part of the annual accounts that the charity continues as a 'going concern'. The Charity Commission guidance (CC12) requires the Trustees to report in a much more positive manner on this issue in the accounts. To comply with this the Trustees have included the following statement.

*Membership numbers are now increasing post Covid. Given the Charity's level of unrestricted reserves, built up over a long period of time, the annual membership fee is being set at an affordable level that covers the general operating costs and that will reduce the level of reserves over the next few years.*

*The level of the unrestricted reserve provides the opportunity for the Charity to invest to both improve and widen the range of activities provided, to ensure the Charity is sustainable into the future.*

The Charity Commission guidance (CC12) sets out a framework for how Trustees might fulfil their responsibilities regarding ensuring the charity is a going concern. The following assessment is based on that framework.

CC12	Charity
Trustees should consider budgets including cash projections and business plans.	When setting the Annual Membership fee, deliberation includes the consideration of: <ul style="list-style-type: none"> <li>• Previous years expenditure</li> <li>• Current expenditure</li> <li>• Reserve levels</li> <li>• Future spending plans.</li> </ul>
Trustees should ensure that they have effective internal financial controls in place.	The Trustees meet regular and at each meeting receive an update from the Treasurer on financial issues. The Trustees have issued a Financial Policy which documents the financial framework and controls which govern the way the charity's finances are administered.
Trustees should monitor actual results as the year progresses against budget.	Termly management accounts are prepared with comparison to key elements determined when the Annual Membership Fee was set.
Trustees should analyse their charity's sources of income and expenditure.	The Trustees are embarked on an objective to raise the profile of the Charity and increase its membership. Work is also underway to look at

	broadening the use of other income streams such as investment income, donations/Gift Aid and grants. Costs are reviewed on a continuous basis to ensure the Charity is receiving value for money.
Trustees should ensure that they have robust risk and reserves policies in place and review them on a regular basis.	The Trustees are aware of and have discussed strategic risks, but this has not yet been documented into a Risk Policy and a risk register. The focus has been on establishing procedures ensuring that Risk Assessments are undertaken and documented for all activities being undertaken. A Reserves policy forms part of the Financial Policy, with the level of reserves being reviewed annually when setting the annual fees.
Trustees should take professional advice before entering transactions which may give rise to significant future financial commitment	The Charity currently does not have any such commitments.

*The Trustees also recognise that an unexpected accident or incident which lead to a financial loss for the Charity or a claim against it by a third party could present it with financial difficulties which may even lead to insolvency. Such risks are mitigated through a range of insurance polices including business interruption and public liability.*

### 3. Income.

This is a combination of money generated during the year from several sources, including the Annual Membership Fee, Activity charges, Gift Aid (HMRC), Donations and other sources.

### 4. Expenditure.

This is a combination of the costs and expenses incurred during the year on both the running of the organisation and the delivery of all the activities and meeting undertaken during the year.

### 5. Fixed Assets

The u3a has an asset reporting level for an individual asset that is valued over £1,000.

All fixed and general assets are funded through the Designated Equipment Fund.

Smaller consumable activity related assets are charged directly to the relevant Activity Group for funding through their only activity fees.

### 6. Cash at Bank or in hand.

Cash includes both current bank accounts, petty cash balances, and short-term liquid investments (in the form of a Bank deposit account and fixed term deposit accounts).

### 7. Debtors

This is a combination of:

- £ 2,005 – due from HMRC in respect of Gift Aid,
- £ 849 - expense payments made during the year that relate to Activities being undertaken after the 1<sup>st</sup> September 2024,
- £ 207 - activity income due for the year, but which had not been received and banked.

- o £ 250 – relating to a Room Hire deposit, that will remain a debtor balance until the associated Activity Group ceases to operate.

### 8. Creditors

This is a combination of:

- o £ 2,175 - payments not yet made for activities undertaken during the year,
- o £ 296 - income received during the year but that relates to Trips being undertaken after the 1<sup>st</sup> September 2023,
- o £ 78 - Membership renewal payment received in advance of the start of the membership year.

### 9. Stock Account

During 2022/23 and 2023/24 a stock account was used as a centralised process to evidence that value for money purchasing of stationery and postage was achieved. A decision was taken in July 2024 to discontinue this approach and revert to individuals purchasing their own requirement, but using the existing supplier arrangements, where possible, to ensure value for money is still achieved.

### 10. Funds

*Unrestricted Fund* - can be used and applied to support the u3a's general financial activities.

*Designated Fund* – are unrestricted funds earmarked by the Trustees for a particular purpose.

*Restricted Fund* - is created from surpluses accruing from a specific activity or event. It can only be used to fund activity similar to where it was generated from.

The following table provides an analysis of the movements in the funds during the year.

	Unrestricted		Restricted		Total
	General	Designated	Allocated	Unallocated	
	£	£	£	£	
<b>Balance as at 1st September 2023</b>	18,226.65	4,256.87	3,054.47	14,776.08	40,314.07
<b>Movements between Funds during year</b>					
Set up grants allocated to New Groups			800.00	-800.00	0.00
Unused 'set-up' grants written back			-323.61	323.61	0.00
Activity Groups deficits written off			3,121.95	-3,121.95	0.00
Transfer of annual contribution	-700.00	700.00			0.00
<b>Book balance as at 31st August 2024</b>	17,526.65	4,956.87	6,652.81	11,177.74	40,314.07
Net income / expenditure (-) during year	3,941.87	-1,758.91	2,537.25		4,720.21
<b>Account balance as at 31st August 2024</b>	21,468.52	3,197.96	9,190.06	11,177.74	45,034.28

**List of equipment purchased during the year and funded from Designated reserve**

	£
<u>IT Equipment</u>	
None	
	0.00
<u>General Equipment</u>	
Table Tennis Tables x 2	1,450.00
Mobile Easel Stand	9.99
Xuan Pad light projector	199.99
Mobile microphone	38.99
Pump action flasks x 2	59.94
	1,758.91
	1,758.91