

# **SCU3A 2021/22 ANNUAL ACCOUNTS**

## **Notes to the Accounts**

### **Summary of Results**

This year reflects a steady return for many of the activities previously undertaken before the Covid-19 pandemic, including the start up of some new interest group activities. However, many of the larger groups are yet to operate as they have done previously resulting in a lower level of financial support available for the smaller groups.

The overall net deficit for the year amounts to £2,752 compared with a deficit of £818 in the previous year. These results are after support for the overall net deficits on the interest groups activities amounting to £5,065. Note that we are continuing to save around £5,000 each year as we are not producing a hard copy of the monthly Sage magazine. The results also now include the income and expenditure of those interest groups which have historically operated their own bank accounts.

### **Income and Expenditure Account - Membership and Administration**

The committee generally aims to cover the costs of the administration of SCu3a by the net subscription income paid by members and with any surplus being used to fund the overall deficits arising from the activities of the interest groups.

The first part of this section shows the net income from membership fees plus Gift Aid receipts of £14,176 (£9,510 last year); less the direct costs which includes those payable to the Trust for its capitation charge (£5,040) and the Direct Mail costs for the TAM magazine (£2,894). The membership renewal costs (£1,368) reflect mainly the charges for the use of the Beacon management system.

Overall this shows that out of the total net membership fee income plus Gift Aid of £14,176, SCu3a is left with a surplus for the year of £4,673 (£386 deficit last year) to cover the central and administration costs and the funding of the net deficits arising from the interest group activities.

The next part of this section shows the remaining central costs, i.e. all those remaining transactions not directly relating to interest group activities. There were few central activities carried out during the year and costs included just the Miscellaneous Expenses (committee meeting expenses, gratuity, computer and website costs) and the depreciation charges for providing fixed asset purchases.

Fixed Asset purchases for items under £250 are written off in their year of purchase, while higher value items are written off over 3 years with

the cost shown as a depreciation charge. The fixed asset purchases costing over £250 consisted of a laptop computer (£327) for use by an interest group and a set of speakers and related equipment (£908). The write off cost as a depreciation charge for these higher value assets amounts to £1,033 this year (£1,056 last year). This included an amount of £622 arising from the cost of the assets purchased in previous financial years.

After charging for all the central and administrative costs against the net membership fee income there remains a surplus of £2,313 for this year (deficit of £1,976 last year) to use as support for the interest group activities.

### **Income and Expenditure Account - Interest Group Activities**

The committee aims for the overall costs arising from the various interest group activities to be covered by the total income from the interest groups as a whole across the year, i.e. to break even overall. The Trust policy recommends that each interest group should be self financing, but historically SCu3a have used surpluses from the larger groups to support the activities of those smaller groups operating with deficits. This year there was a net deficit arising from the overall interest group activities of £5,065 (£206 last year). Note that this year the income and expenditure from the activities of those groups operating their own bank accounts have been included in the overall figures as directed by the Trust.

### **Balance Sheet**

The overall deficit for the year of £2,752 has reduced total Accumulated Funds at 31 August 2022 to £24,503. This is represented by:

- Fixed Assets (net) £967 - these are assets costing over £250 each amounting in total to £11,751 and reduced by accumulated depreciation of £10,784, after charging depreciation of £1,033 for the year.
- Current Bank Account Balance - £6,260
- Deposit Bank Account £18,845 - held in reserve for future unforeseen costs
- Membership Fees / PayPal Bank Accounts £116 - prepaid membership fees
- Interest Groups Account Balances £1,144
- Debtors £1,343 - Gift Aid Claim £1,116; Interest Group receipts £227
- Creditors and Accruals £4,172 - TAM magazine costs £2,895; rent and expenses due for interest group meetings £1,122 and prepaid membership fees £155

### **Conclusion**

The overall deficit for the year of £2,752 is funded from the SCu3a accumulated reserves.

It is encouraging to see that many of the activities of the interest groups have returned to near normal. The committee will continue to offer support to any new or existing interest group with their operations to help them achieve financial viability wherever possible.

# SUTTON COLDFIELD U3A - ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

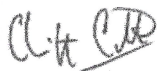
## INCOME AND EXPENDITURE ACCOUNT

	2021/22		2020/21
	Income	Expenditure	Net
	£	£	£
<b>Membership and Administration</b>			
Membership Fees (net)	13,060	-201	12,859
Gift Aid	1,116		1,116
Trust Membership Fees (Per capita fee of £4.00)		-5,040	-5,040
Direct Mail (TAM magazine @ £3.25 per member)		-2,894	-2,894
Membership renewal costs (incl. Beacon System)		-1,368	-1,368
<b>Net Membership Fee Income Surplus / (Deficit)</b>	<b>14,176</b>	<b>-9,503</b>	<b>4,673</b>
Centrally provided events		0	0
Printing Expenses (incl. SAGE magazine)		0	0
Miscellaneous Expenses		-1,077	-1,077
Minor Asset Purchases (under £250)		-252	-252
Depreciation (on assets over £250)		-1,033	-1,033
Bank Interest Received	2		2
<b>Net Surplus / (Deficit)</b>	<b>14,178</b>	<b>-11,865</b>	<b>2,313</b>
<b>Interest Groups and Outings</b>			
Interest Group Receipts	39,401		39,401
URC Room Costs		-17,815	-17,815
Other Room Costs		-7,245	-7,245
Tutor Fees		-6,760	-6,760
Photocopying Costs		-652	-652
Interest Group Expenses		-11,994	-11,994
<b>Net Deficit</b>	<b>39,401</b>	<b>-44,466</b>	<b>-5,065</b>
<b>Total Deficit for the year</b>			<b>-2,752</b>
Add: Interest Groups accumulated Income			0
<b>Total Net Deficit for the year</b>			<b>-2,752</b>

## BALANCE SHEET AT 31 AUGUST 2022

	2,022	2,021
Accumulated Funds at beginning of year	27,255	28,073
Surplus / (Deficit) for the year	-2,752	-818
<b>Accumulated Funds at end of year</b>	<b>24,503</b>	<b>27,255</b>
Represented by:		
Fixed Assets	11,751	10,515
Less: Accumulated Depreciation	-10,784	-9,750
Written Down Value of Fixed Assets	967	765
Current Bank Account	6,260	6,336
Deposit Bank Account	18,845	18,843
Membership Fees Bank Account	77	936
PayPal Account (membership fees)	39	0
Interest Groups Bank Accounts	1,144	1,364
Debtors	1,343	42
	<b>28,675</b>	<b>28,286</b>
Less: Creditors and Accruals	-4,172	-1,031
<b>Net Assets</b>	<b>24,503</b>	<b>27,255</b>

An examination of the figures shown in the Sutton Coldfield U3A Accounts for the year ended 31 August 2022 confirms that they are consistent with the books and records presented to me.



C Mitton (Independent Examiner)



J Drummond (Treasurer)



M Fowler (Chairman)

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