



HORSHAM UNIVERSITY OF THE THIRD AGE
Charity No. 1054606

TREASURER'S REPORT AGM 2024 (For the year 1st March 2023-29th February 2024)

The accounts have been prepared for the year 1st March 2023-29th February 2024.

The accounts are appended to this Report.

The combined set of Accounts show the Bank Balances at the beginning and end of the period together with the monies received and the payments made during this Financial Year.

The Current Account covers all Income and Expenditure related to the running of Horsham U3A. The Charity Commissioners look for a balance approximately equal to 6 months annual income as reserves, which with the Deposit Account, we more than achieve at the moment. The Current account has a balance of £8,108.82.

The Deposit Account is a savings account used for the reserves. Bank interest received amounted to a grand total of £111.58, making the closing balance £7,884.84.

The Legacy Account has no balance, having funded reduced subscriptions in the prior financial reporting period.

The Social Account – Covers all Income and Expenditure related to the running of Social Activities, and has a balance of £626.72.

A PayPal account has been opened with a view to exploring the possibility of accepting payments from members online using Credit or Debit Cards. Current balance stands at £0.00.

During the year, the Committee agreed to change bankers, to remove the costs of bank charges and cheque processing. The Co-operative Bank was selected and new accounts have been opened. Balances are in the process of being transferred to the Co-op.

Now for the more detailed report on what has been received and spent on the Current Account; where there is little or no difference on last year, I will not go into too much detail.

INCOME

Membership Subs	This year's membership income of £6,434.50 includes £302 paid early before the start of the financial year. The monies received in this financial year are £6,478.50, including £44 paid early for 2023-24. As the latter amount is the total received for memberships in the financial year, it is this figure that is reported here. The number of members in 2023-24 is 736. The reduced income despite the numbers remaining stable is owing to a reduction in membership fees in order to reduce the balances held at the bank. Donations made with membership subscriptions are accounted for separately.
Contributions to Rent	There are 12 groups who rent accommodation regularly. Another 4 groups make their own arrangements with their venues. Also included in the payments are the rents for committee meetings and general meetings held at the Holbrook Club. Costs have risen this year in line with the general rise in the costs of living and energy. There was no extra income nor costs in the figures quoted.
Sale of Books	From the sales at General Meetings, we received £105.71
Open Day Receipts	£92.77 was received from the Open Event.
TAT Grant	No Open Day grant was applied for, owing to late realisation that the process had been changed.
Donations	Donations this year were £160.50, from members' overpayment of their subscriptions and generous contributions to the cost of processing cheques.
Bank Interest	The interest received during this year was £111.58.

EXPENDITURE

Capitation Fees	Third Age Trust costs were £2,636.00.
Third Age Trust Licences	These are to enable groups to photocopy literature etc. No change.
Rent of Halls/Rooms	Relates to General meetings, AGM, and Groups' accommodation. Costs have increased generally, along with more meetings taking place, resulting in a 6% increase in expenditure, in line with inflation generally. This is covered by members contributions, re-assessed half yearly. Rental outgoings include storage rental and prepayments for premises ahead of members contributions.
Group Expenses	Group expenses covered Group contributions, for photocopying, printing, library costs, and small general expenses.
Postage	Direct postage costs are somewhat less than the last Financial Year owing to members opting to receive newsletters by email. 2nd class postage costs increased in October 2023 by 10p, from 59p to 69p, although this is still a discount on payments for stamps. The franking machine carries forward a surplus of postage paid-for, to the next Financial Year. Total mailings from Mar 2023 - Feb 2024 were 2,170, at a cost of £ £1,359.22. Using FP Mailing achieved a 2nd class cost of £0.69p compared with the standard Royal Mail cost of £0.75p, and showed a saving of £130.20 over the year. Postage costs were higher for TAM News magazine this year, at £2467.43, owing to increases in charges from Third Age Trust and a cost carried forward from adjustments in membership numbers subscribing to Third Age Matters over the year.
Printing & Stationery	Printing and stationery costs were slightly higher, owing to increased supplier costs.
Printing Newsletter	Newsletter costs were higher, owing to a greater cost of production, despite encouraging members to take email deliveries.
Open Events Expenses	Open Events raise awareness of Horsham U3A and its activities. The event raised £92.77 for cakes and £22 for the Book Stall.
HSBC Bank Charges	Bank Charges were reduced to £198.40, owing to encouraging members to pay by bank transfer. We continue to encourage this, although in future there will be no charges from the Co-op Bank.
Computer Expenses	We continue to rent the domain name "horshamu3a.org.uk" and internet hosting. Some small costs were for computer repairs.
Welfare Expenses	These are for cards and flowers when notified of members who are taken ill.
Speakers Expenses	Costs for Speakers at General Meetings.
Conference Expenses	Did not take place this year.
Committee Expenses	The reduction in Committee expenses is owing to changing the venue we use for committee meetings. Storage space for committee papers, equipment, etc is accounted for under Premises.
Travelling Expenses	No travel to SUN meetings or other travel expenses.
Presentations	Presentations were made to outgoing committee members George Stringer and Ian Cooper, and to Tony Bailey and Pam Brakes, who all left their roles during the year.
Miscellaneous	This includes Xmas Cards, and similar small items.

SOCIAL ACCOUNT

This year there were trips to Bletchley Park and a holiday in the Nottingham area, attended by some 35 and 29 members respectively, and was very successful. The Theatre Group have booked to see Jersey Boys, Never Have I Ever, The Sound of Music and Crazy for You during the year.

OTHER REPORTS

In common with previous years, I would like to encourage members to pay direct by bank transfer into our account with the Co-op Bank. The number of cheques is only falling slowly, and is time consuming to account for and administer.



Receipts and payments accounts

CC16a

For the period
from

01/03/2023

To

29/02/2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Membership Subs+Donations	6,639	-	-	6,639	10,200
Gift Aid	-	-	-	-	-
Hire of Halls Contributions	3,633	-	-	3,633	4,809
Group Excursions	4,110	-	-	4,110	-
Bank Interest	-	-	-	-	28
Open Day Receipts	93	-	-	93	-
Third Age Trust Grant	-	-	-	-	-
Sale of Diaries	-	-	-	-	-
Sale of Books	106	-	-	106	67
Refunds	-	-	-	-	-
Miscellaneous	112	-	-	112	-
Social Activities	23,713	-	-	23,713	19,292
Sub total (Gross income for AR)	38,404	-	-	38,404	34,395
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	38,404	-	-	38,404	34,395
A3 Payments					
Capitation Fees-Third Age Trust	2,636	-	-	2,636	2,684
Sussex Network	-	-	-	-	-
Third Age Trust Licences	-	-	-	-	60
Hire of Halls	7,553	-	-	7,553	7,104
Group Expenses	123	-	-	123	204
Group Excursions	-	-	-	-	-
Postage	2,467	-	-	2,467	2,221
Printing & Stationary	1,953	-	-	1,953	1,355
Mailing Machine Rental+Costs	216	-	-	216	286
Open Day Expenses	281	-	-	281	122
HSBC Bank Charges	321	-	-	321	330
Computer Expenses	183	-	-	183	72
Speakers Expenses	480	-	-	480	524
Committee+Conference Expenses	58	-	-	58	257
Miscellaneous	140	-	-	140	50
Social Activities	24,477	-	-	24,477	20,335
Sub total	40,889	-	-	40,889	35,605
A4 Asset and investment purchases, (see table)					
Banner	-	-	-	-	-
Urn	-	-	-	-	-
Shelving	-	-	-	-	-
Kettle	-	-	-	-	18
Sub total	-	-	-	-	18
Total payments	40,889	-	-	40,889	35,623
Net of receipts/(payments)	- 2,485	-	-	- 2,485	- 1,228
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	17,409	-	-	17,409	18,637
Cash funds this year end	14,924	-	-	14,924	17,409

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Current account	6,412	-	-
	Deposit account	7,885	-	-
	Paypal	-	-	-
	Social account	627	-	-
	Total cash funds	14,924	-	-

B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-


B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-

B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees
Chair, Horsham U3A

Treasurer, Horsham U3A

Signature	Print Name	Date of approval
	S Hill	17/03/2024
	M J Harrod	17/03/2024

HORSHAM UNIVERSITY OF THE THIRD AGE

Registered Charity No: 1054606

GROUP INCOME & EXPENDITURE FOR THE PERIOD ENDED 29th February 2024

<u>FY 2022/2023</u>		<u>YTD 2023/2024</u>		<u>FY 2022/2023</u>		<u>YTD 2023/2024</u>	
420.00	2022-23 Membership Prepay'ts b/T	£	302.00		Capitation Fees		
£ 9,677.00	Membership Subscriptions	£	6,434.50	1	£ 2,584.00	Third Age Trust	£ 2,762.63
£ 302.00	2024-25 Membership Prepayments	£	44.00	1	£ -	Sussex Network	£ -
£ -	Gift Aid	£	3,632.66	3	£ 60.00	Third Age Trust - Licences	£ -
£ 4,809.16	Contributions to Rent of Halls & Rooms	£	4,109.52	4	£ -		£ -
£ -	Group Expenses	£	-		£ 7,103.70	Rent of Halls/Rooms	£ 7,553.21
	One Off Group Excursions	£	-		£ 204.00	Group Expenses	£ 122.90
£ -	Refunds	£	-			One Off Group Excursions	£ -
£ 66.50	Sale of Books (Gen Mtgs)	£	105.71	9	£ -		£ -
£ -	Diaries	£	-		£ 1,175.44	Postage - General	£ 1,280.00
£ -	Open Day Receipts	£	92.77	6	£ 989.12	Postage - USA News(TAM)	£ 1,060.80
£ -	TAT Grant (Open Day)	£	-		£ 754.24	Printing & Stationery	£ 833.42
£ 221.30	Donations	£	160.50	1	£ 601.00	Printing Newsletter	£ 1,120.00
£ 27.86	Interest HSBC Accounts	£	111.58	11	£ -		£ -
£ -	Sale of Assets	£	-		£ 285.95	FP Mailing Machine Rental, etc	£ 216.00
£ -	Miscellaneous	£	0.01	11	£ -	2020 Diaries	£ -
£ -	Paypal testing	£	-		£ 121.57	Open Day Expenses	£ 281.00
£ -	Cancelled cheques	£	-		£ 230.82	HSBC Bank Charges	£ 198.40
£ -	Suspense account payment	£	-	11	£ 72.17	Computer Expenses	£ 183.22
					£ 17.99	Capital expense / Assets	£ -
					£ -	Welfare	£ -
					£ 524.00	Speakers Expenses	£ 480.00
					£ -	Conference Expenses	£ -
					£ 257.49	Committee Expenses	£ 57.59
					£ -	Travelling	£ -
					£ 50.00	Presentations	£ 105.00
					£ -	Licences	£ -
					£ -	Miscellaneous	£ 35.00
					£ -	Paypal refunds and fees	£ -
£ 15,103.82	Sub total	£ 14,631.25		£ 15,131.49		£ 16,289.17	

Social Events 2023-24

	Holiday - Middle England	£	16,789.75
	Bletchley Park	£	1,470.00
	"Never have I ever"	£	989.50
	The Sound of Music	£	2,507.00
	Crazy for You		1,922.00
	Theatre refund	£	35.00
	Contra Entries	£	-
£ 19,291.50	Sub total	£ 23,712.75	
£ 34,395.32		£ 38,404.00	

Social Events 2023-24

12	Holiday - Middle England	£	16,651.40
12	Bletchley Park	£	1,462.50
12	Jersey Boys Seats	£	1,232.50
12	"Never have I ever"	£	580.00
12	Sound of Music	£	2,286.00
12	Crazy for You	£	2,265.00
	Postage	£	-
	Bank Charges	£	122.40
	Contra Entries	£	-
£ 20,491.76	Sub total	£ 24,599.80	
£ 35,623.25		£ 40,888.97	

STATEMENT OF ACCOUNT

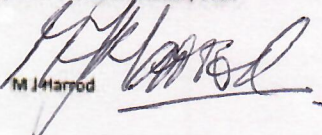
<u>FY 2022/23</u>	<u>Balances at</u>	<u>01 March 2023</u>	
£ 8,164.35	Current Account	£	8,108.82
£ 7,745.40	Deposit Account	£	7,773.26
£ -	Legacy Account	£	-
£ 2,714.03	No: 2 Social Account	£	1,513.77
£ 13.29	Paypal	£	13.29
£ 34,395.32	Total Receipts	£	38,404.00
£ 53,032.39		£ 55,813.14	

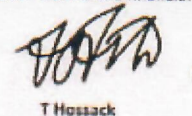
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£ -

£ 35,623.25	Total Payments	£	40,888.97
<u>FY 2022/23</u>	<u>Balances at</u>	<u>29th February 2024</u>	
£ 8,108.82	Current Account	£	1,368.97
£ 7,773.26	Deposit Account	£	4.20
£ -	Legacy Account	£	-
£ 1,513.77	No: 2 Social Account	£	626.72
£ -	Co-op Current a/c	£	5,043.64
£ -	Co-op Social a/c	£	-
£ -	Co-op Reserve a/c	£	7,880.64
£ 13.29	Paypal	£	-
£ 53,032.39		£ 55,813.14	

I have examined the books and records of Horsham U3A and in my opinion the statements above give a true and fair view of the financial affairs of the charity for the year ended 28th February 2024


M J Harrod


T Hossack