



Saffron Walden

Registered Charity Number 290670

ACCOUNTS FOR YEAR ENDED 31ST JULY 2024

<u>RECEIPTS AND PAYMENTS ACCOUNT</u>			
	2023-24		2022-23
Balances Brought Forward			
Bank Account	£ 3,441.82		£ 7,021.05
Building Society Account	£ 6,092.31		£ 6,078.93
T&T Account	£ 3,337.74		£ 4,100.96
PayPal <i>Future Year Payments</i>	£ 1,456.71		£ 1,211.69
Cash in Hand (T&T)	£0.00	Total Balance £14,328.58	£0.00 £18,412.63
Receipts 2023-24			
Building Society Interest	£0.00	Total BS £0.00	£13.38
Class Fees	£ 14,110.61		£ 13,529.65
Gift Aid	£ 784.19		£ 907.17
Subscriptions (<i>including Paypal</i>)	£ 9,684.68		£ 7,269.29
Subscriptions 24-25	£ 282.50		£ 62.50
Sundries	£1,321.20	Total Current £26,183.18	£1,233.00 £23,001.61
Theatre & Travel	£ 29,507.00		£ 23,970.50
T&T Refunds	£ 0.00	Total TT £29,507.00	£ 16.50 £23,987.00
T&T Cash	£0.00	Total Receipts 23-24 £55,690.18	£0.00 £47,001.99
Paypal			£ 2,350.00
Payments 2023-24			
Class Expenses	£11,551.83		£14,197.79
Admin & Sundry Expenses	£13,167.78		£12,383.05
Laptop Purchase	£0.00	Total Current £24,719.61	£0.00 £26,580.84
Theatre & Travel	£ 28,087.82		£ 24,245.22
T&T Refunds	£ 439.65	Total TT £28,527.47	£ 505.00 £24,750.22
T&T Cash	£0.00	Total Payments 23-24 £53,247.08	£0.00 £51,331.06
Paypal*			
Paypal Receipts	£ 3,695.00	Total PP Receipts £3,695.00	£ 2,350.00 £2,350.00
Paypal - transfer to Current	£ 3,108.18		£ 2,034.79
Paypal - Commission & Refunds	£115.66	Total PP Payments £3,223.84	£70.19 £2,104.98
Balances Carried Forward			
Bank Account	£ 4,905.39		£ 3,441.82
Building Society Account	£ 6,092.31		£ 6,092.31
T&T account	£ 4,317.27		£ 3,337.74
PayPal <i>Future Year Payments</i>	£ 1,927.87		£ 1,456.71
T&T Cash	£0.00	Total Balance £17,242.84	£0.00 £14,328.58

James Dwyer

Chairman

Steve Messenger

Treasurer

* Paypal is shown for transparency and clarity. However, the amounts are either included already in subscriptions, or are subscriptions for 24-25.

ADMINISTRATION AND SUNDRY EXPENSES

Balances as at 31 JULY 2024

	Receipts	Payments	Balance	Total 2022-23
Advertising	£0.00	£20.00	-£20.00	-£55.00
AGM	£0.00	£56.75	-£56.75	-£302.50
Beacon	£0.00	£767.00	-£767.00	-£706.00
Choir Summer Concert	£0.00	£0.00	£0.00	-£35.00
Committee	£0.00	£496.30	-£496.30	-£304.48
Coordinator Meeting	£0.00	£584.05	-£584.05	-£723.75
Equipment	£0.00	£0.00	£0.00	£0.00
GIFTS	£0.00	£58.50	-£58.50	£0.00
Member Cards and Forms	£0.00	£86.40	-£86.40	-£273.36
Newsletter	£0.00	£0.00	£0.00	-£92.80
Open Meeting	£164.20	£1,674.61	-£1,510.41	-£1,323.55
Paypal	£0.00	£0.00	£0.00	£0.00
PO BOX	£0.00	£330.00	-£330.00	-£300.00
Postage	£0.00	£336.10	-£336.10	-£191.10
Raffles	£0.00	£121.51	-£121.51	-£159.55
Other Income	£35.00	£0.00	£35.00	£0.00
TAM Magazine	£0.00	£2,362.28	-£2,362.28	-£1,977.16
TAT Membership	£0.00	£3,036.00	-£3,036.00	-£2,824.00
Transfer T&T	£0.00	£0.00	£0.00	£0.00
UCT and Essex Assc	£0.00	£20.00	-£20.00	-£20.00
Update	£0.00	£1,945.50	-£1,945.50	-£1,876.80
Website	0	£28.78	-£28.78	£0.00
XMAS	£1,020.00	£1,220.00	-£200.00	£15.00
Hall Hire Shortfall	£0.00	£24.00	-£24.00	£0.00
Grand Total	£1,219.20	£13,167.78	-£11,948.58	-£11,150.05
Membership and Gift Aid	£10,468.87	£0.00		£8,176.46
Balance	£11,688.07	£13,167.78	-£1,479.71	-£2,973.59

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

u3a SAFFRON WALDEN

I report on the accounts of the Charity for the year ended 31st July 2024, which are set out on page attached.

Respective responsibilities of trustees and examiner:

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145(1) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act)
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(a)&(b) of the 2011 Act);
- state whether particular matters have come to my attention.

Basis of independent examiner's report:

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 132 of the Act:and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Malcolm White,
10 Victoria Gardens
Saffron Walden
CB11 3AF

Malcolm White

Date

9/8/24

Treasurer's Report

The annual accounts and financial statements have been prepared using applicable Accounting Standards and have been examined by an Independent Examiner, in accordance with the Charity Commissioners' requirements. My thanks go to Malcolm White who offered his services to examine the accounts. Malcolm has also agreed to examine the accounts next year.

Usable Income for the year totalled **£11688.07**, which consists of membership fees, Gift Aid, bank interest and subscriptions for last year's Xmas tea. **Expenditure** was **£13167.78**, resulting in a **shortfall of £1479.71**. Expenditure included the payment for the Xmas tea. *This loss was planned as we wanted to reduce the current account reserves.* **£5398.28** of the expenditure was paid to the central u3a to cover TAT membership and the fees for the TAM magazine. Current reserves stand at about **£17,242** in the bank and building society, of which about £2,750 is committed to various group expenses and £4320 is committed to T&T expenses. I would not want to see the reserves drop any lower, hence we have increased membership fees from **£12.50 to £15** this year. The financial situation will be reviewed during the year and a decision will be made regarding the following years fee.

Group and theatre and travel activities have been vibrant this year.

New class fees, excluding Theatre & Travel, totalled **£14,110.61** with **expenses** of **£11551.83**. Including bf from 22/23, there is a **net balance of £2749.14** which will be carried forward into 2024/5. Thank you to all group coordinators for good management of their finances. Please continue to check the current costs of halls (with Susan or me) before working out term fees. Any groups with money left will retain this balance.

Theatre and Travel trips are flourishing. Thanks to Chris Duffy and her team for the hard work they put into it. **T&T received**

£29507.00 and **spent £28087.82**. The T&T account remains healthy at **£4317.27** at the end of the year.

Many more people are now paying their **class and T&T fees via BACS**. This seems to be working well and eliminates our need to bank cheques in the bank or PO.

About 300 people have renewed using the **automatic renewal via Paypal**. This is encouraging, as it eliminates a lot of work for John and me in processing renewal forms and cheques. Paying via the Paypal interface does not mean having to have a Paypal account, as you can use a credit card as well. The use of BACS for paying membership fees has also risen. This is fine for new members, but we would encourage renewing via the automated PayPal route.