



## TUNBRIDGE WELLS UNIVERSITY OF THE THIRD AGE

Charity No: 1018835

### CHARITY RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017

INCOME	2016/2017		2015/2016		Notes 1
	£	£	£	£	
Subscriptions	1,448		14,074		Notes 2 & 3
Gift Aid	2,856		3,183		Note 4
Donations	1,049		1,143		Note 5
Group Income - Educ. Visits	13,259		12,711		Note 6
Group Income – Other Groups	3,686		2,009		
Interest	<u>118</u>		<u>188</u>		
		£22,416		£33,308	
Provisions (for future periods)					
Subscriptions	6,442		4,489		Notes 7 to 10
Gift Aid	<u>(710)</u>	5,732	<u>952</u>	(5,441)	Notes 11 & 12
Net Income		<b>£28,148</b>		<b>£27,867</b>	
EXPENDITURE					
Affil. 3 <sup>rd</sup> Age Trust	4,839		4,023		Note 13
Central Expenses	7,636		5,121		Notes 14 to 16
Bank Chgs	67		54		
Meetings	2,227		2,710		
Group Expenditure	1,591		1,142		
Direct Expenditure - Educ. Visits	11,922		12,590		Notes 17 to 19
Direct Expenditure - Other Groups	<u>3,441</u>		<u>2,041</u>		Note 20
		31,723		27,681	
<b>Surplus for the year</b>		<b><u>(£3,575)</u></b>		<b><u>£186</u></b>	

#### FOR INFORMATION:

Surpluses earned from Groups, Events, Misc.					Notes 20 to 22
Surplus from Groups	245		(32)		
Surplus from Ed Visits	<u>1,338</u>		<u>122</u>		
		1,583		89	
<b>Hence:</b>					
<b>Surplus (deficit) from core funds</b>		<b>(£5,158)</b>		<b>£97</b>	
<b>Total Surplus before Provisions</b>		<b>(£9,307)</b>		<b>£5,627</b>	

## TUNBRIDGE WELLS UNIVERSITY OF THE THIRD AGE

	2016/2017	Change in Provisions	2015/2016
<b>Balance at Beginning of Year 1st April</b>	<b>£29,526</b>		<b>£23,899</b>
Provisions & Reserves carried forward			
Groups, Educ., Social Events and Visits	£2,776	£89	£2,687
Provision: Subscriptions for future year	£9,788	£4,490	£5,298
Provision: Gift Aid due on Subscriptions	(£943)	£952	(£1,895)
<b>FUNDS at Beginning of year 1st April</b>	<b>£17,905</b>	<b>£ 276</b>	<b>£17,808</b>
Surplus for the year	(5,158)		97
<b>FUNDS at End of Year 31<sup>st</sup> March</b>	<b>£ 12,747</b>		<b>£ 17,905</b>
Provisions & Reserves			
Groups, Educ., Social Events and Visits	£3,672	£896	£2,776
Provision: Subscriptions for future year	£3,346	(£6,442)	£9,788
Provision: Gift Aid due on Subscriptions	(£233)	£710	(£943)
<b>Balance at End of Year 31<sup>st</sup> March</b>	<b>£19,532</b>	<b>£5,441</b>	<b>£29,526</b>

Note 21

Note 23

<b>Represented by</b>	2016/2017	2015/2016
CAF Bank	14,177	4,013
Virgin Savings	5,459	25,313
To be returned	(104)	
Deposits		200
	<b>£19,532</b>	<b>£29,526</b>

### Independent Examiners Report

I have examined the books and records of the Tunbridge Wells University of the Third Age

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 30 of the Charities Act 2011; and
  - To prepare accounts in accordance with the accounting records and comply with the accounting requirements of the 2011 Act have 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.

Joe Croker  
Independent Examiner

Dated: 25/4/17



# TUNBRIDGE WELLS UNIVERSITY OF THE THIRD AGE

## Notes to the Accounts

- Note 1** The Membership year commencing 1<sup>st</sup> September was a subscription free 25<sup>th</sup> Anniversary year for all existing members. New members were asked to pay a 50% annual rate of £8. Subscriptions received this year and the previous year are therefore allocated over the 24 month period to September 2017.
- Note 2** Membership has continued to increase reaching 1,084 (434 Joint and 650 single) as at 31<sup>st</sup> March 2017 from 907 (375 joint and 532 single) as at 31<sup>st</sup> March 2016.
- Note 3** Subscriptions are shown by year received. These are then adjusted to reflect the subscription year through a provision for future years – see Notes 7 below.
- Note 4** Gift Aid in respect of subscriptions is recorded in these accounts relative to the financial years to which they relate.
- Note 5** Donations were primarily from persons who did not cancel their Standing Orders and decided to gift their subscription rather than have the funds returned.
- Note 6** Last year the Trustees have adopted the definition of ‘Educational’ as set out in the International Journal of lifelong education: *"All processes which lead to relatively lasting changes of capacity whether they be of motor, cognitive, psychodynamic or social character and which are not due to genetic or biological mutation"*. This will provide greater uniformity of purpose with many other U3As. It will incorporate our existing ‘Outings’ activities as ‘Educational Excursions’ and thus within mainstream activities.
- Note 7** Subscriptions allocated to Financial Years – see table below.

<b>Subscriptions allocated to Financial Years</b>	<b>2016/17</b>		<b>2015/16</b>	
Membership subscriptions received		£1,448	£14,074	Note 8
Carried forward from previous year	9,788		5,298	Note 9
Less carried forward to 2017/18	(2,879)	6,909		
Received during (April - July)		328	256	Note 10
Subscriptions (spread over 24 mths)	1,120	13,818		
Subscriptions held for future years	<u>(467)</u>	653	<u>(9,788)</u>	4,030
Subscriptions for the year		<b>£7,890</b>	<b>£9,585</b>	
Change in Premiums held for future years		(£6,442)	£4,489	

- Note 8** Subscription year runs from 1<sup>st</sup> September to 31<sup>st</sup> August.
- Note 9** Half year subscriptions payments
- Note 10** 7 months as part of 24 months due to the subscription free year.
- Note 11** Gift Aid is applied for and received in the year after the subscriptions are received:

<b>Gift Aid receivable (Note 12)</b>	<b>2017/18</b>	<b>2016/17</b>	<b>2015/16</b>
Gift Aid received / Estimated (June)	294	2,856	3,183
Gift Aid ‘earned’ in prev. year	(233)	(943)	(1,895)
Gift Aid to be ‘earned’ from next year		233	943
Change in receivables		<u>(710)</u>	<u>(952)</u>
Total ‘earned in year		<b>£2,145</b>	<b>£2,231</b>

## TUNBRIDGE WELLS UNIVERSITY OF THE THIRD AGE

- Note 12** The amounts shown for 2017/18 are in respect of estimated Gift Aid to be receivable from subscriptions already received from members.
- Note 13** Payments to the 3<sup>rd</sup> Age Trust include a per capita payment of £ 3.50 and 3<sup>rd</sup> Age Trust Newsletters at a cost of £1,514.60. Both are paid at the start of the year but based on the previous year's membership and deliveries respectively.
- Note 14** Central expenses are slightly higher than in the previous year, primarily due several Committee and printing expenses being identified and paid in April and May 2016 which were for costs incurred in the previous year.
- Note 15** All equipment with an individual cost of less than £1,000 is expensed in the year in which it is purchased.
- Note 16** Additional postage was incurred in writing to and returning cheques to members whose banks failed to cancel their Standing Orders. A new folder was created for members to hold information about Groups. It is hoped that the new format will save printing costs in subsequent years.

<b>Central Expenses include:</b>	<b>2016/17</b>	<b>2015/16</b>	
Committee Expenses	1,607	410	Note 14
Equipment	480	1,131	Note 15
Office, Minor Expenses	145	318	
Membership Expenses	51	460	
Telephone	91	176	
Postage & Deliver	2,008	1,143	Note 14 & 16
Printing	3,014	863	Note 16
Prof Fees, Insurance	116		
Publicity	0	570	
Web, Internet	38	50	
<b>Total</b>	<b>£ 7,550</b>	<b>£ 5,122</b>	

- Note 17** Educational Excursions/Outings and other visits are included as part of the mainstream activities of TW U3A in line with Note 7 above.
- Note 18** Income and expenditure on specific excursions may be incurred in the previous or the following year than they took place.
- Note 19** Income and expenses incurred on outings in 2015/16 were as follows:

<b>Excursion</b>	<b>Prev. Yr Balance</b>	<b>Income</b>	<b>Expense</b>	<b>Balance</b>
B01: Hall Place and Eltham Palace	(50)	13	83	74
B02: Watercress Line	189	1,786	1,659	127
B03: Outing to Lords		872	863	8
B04: Dungeness		1,479	1,424	55
B05: Belmont Hse Faversham		1,957	1,996	-39
B06: Watts Gallery		1,561	1,555	6
B07: Chartwell		603	584	19
B08: Guys and Dolls		885	885	-
B09: Nutcracker Ballet		1,900	1,896	4
B11: St Pancreas Hotel		908	878	30
B12: Neasdon Temple		1,296	-	1,296
<b>Total Excursion</b>	<b>£144</b>	<b>£13,259</b>	<b>£11,823</b>	<b>£1,580</b>
Committee Expenses	534	-	98	435
<b>Grand Total</b>	<b>£678</b>	<b>£13,259</b>	<b>£11,922</b>	<b>£2,016</b>

## TUNBRIDGE WELLS UNIVERSITY OF THE THIRD AGE

**Note 20** Only Groups with money held in the banks are listed. In future years, it is preferable that all Group Petty cash is to be recorded in the new 'Beacon' computing system.

**Note 21** Group balances are held primarily for the benefit of the Group from which they were raised.

Group	Balance b/f	Income	Expend- iture	Net	Balance c/f
Art Appreciation	300	1,258	(745)	513	813
Canasta	40	184	(176)	8	48
Mahjong	75	201	(192)	9	84
Water Colour	18		0	0	18
Sewing Group	40		48	48	(8)
Theatre	0	2,043	(2,280)	(237)	(237)
<b>Sub Total:</b>	<b>£472</b>	<b>£ 3,686</b>	<b>(£ 3,441)</b>	<b>(£718)</b>	<b>£718</b>
Ed Visits Group	122	13,259	(11,922)	1,338	1,460
Social Events	2,182	2,726	3,413	(687)	1,495
<b>Total:</b>	<b>£2,776</b>	<b>£19,671</b>	<b>(£18,776)</b>	<b>£895</b>	<b>£3,672</b>

**Note 22** Reserves for social and educational events and visits arise from funds are raised direct from members to pay for specific events (educational and social). Remaining funds may be used to pay for future events.

**Note 23** Approximately 20% of Standing Orders were not cancelled by the Members' Banks. Only £104 of these funds remain to be returned – resulting from special circumstances.

File Details: