

This year represented the 25th anniversary of the founding of Chester U3A, so, as planned, a celebration was held in early September 2018. The Executive Committee (the Trustees) agreed that this notable event justified use of Chester U3A funds to subsidise various activities. As a result, the accounts show a deficit for the year of £(3,121). This had been planned for, however, and is offset by the surplus of £3,221 made in 2017. The finances therefore remain in a good condition.

Membership has remained stable with approximately 1,100 members, although subscriptions were down slightly at £11.4k. The Trustees have decided to end the Associate membership category, so all members will pay the standard subscription of £10 in 2018-19.

Gift Aid continues to provide useful additional income, with £1,157 claimed from HMRC in 2018. We would encourage all members who pay income tax to register for a Gift Aid donation if they have not done so. A form is available on the Membership page of Chester U3A website which can be downloaded and returned to the Membership Secretary.

Our main expenditure is the membership fee to the Third Age Trust, the U3A national representative body. This is charged at £3.50 per member (£3,944). We also pay £2.50 per address for the five annual copies of the Third Age Matters magazine (£2,253).

As mentioned above, to celebrate the anniversary, subsidies were provided this year to the anniversary tea (£1,765) and the New Members' Lunch (£488). New computers were also purchased for the membership and social secretaries and to replace an obsolete computer. This represented a one-off expenditure of £770.

The membership database was migrated in January to the Beacon centrally managed service. This enhances the communication with members, provides a more secure data location than a local PC and removes the reliance on local maintenance of the system. There is a charge of 50p per member and an initial fourteen-month charge was paid in March (£655).

The accounts are prepared on a Receipts and Payments basis in line with the recommendation of the Third Age Trust and Charity Commission. All equipment purchased is therefore written off against receipts in the year of purchase. The Statement of Assets and Liabilities attached shows assets that are assessed to have a notional value, together with the reserves held in cash. These reserves of £9,292, which represents 38% of the annual income, are considered by the Trustees to be at the level commensurate with this type of charity (the Third Age trust recommends a maximum of six months running costs).

Advance membership subscriptions of £7,732 have been received for the next financial year which are not included in these figures and will be brought into the accounts next year.

Gary Nye
Hon Treasurer
Chester U3A
October 2018

The accounts have been examined by Richard Morris, Fellow of the Institute of Chartered Accountants in England and Wales.

Chester U3A Treasurer's Report 2017-18

Details of Receipts and Payments for the year ending 31 August 2018 and 31 August 2017.

Receipts	2017-18	2016-17
	Total	Total
Subscriptions	£11,420.00	£11,820.50
25th Anniversary	£1,790.00	
Gift Aid	£1,156.51	£1,158.17
New Members meeting	£360.00	£830.00
Riviera Travel donation	£193.80	£667.80
Diaries	£175.00	£252.00
Excess Bowls Grant		£4.96
Sale of equipment		£31.60
Grand Total	£15,095.31	£14,765.03

Payments	2017-18	2016-17
	Total	Total
U3A Membership	£3,944.50	£3,902.50
25th Anniversary	£3,555.37	
Third Age Matters	£2,253.42	£2,156.70
Hall Hire	£1,207.50	£1,117.50
Equipment	£1,064.48	£250.32
Speaker	£857.00	£757.00
New Members meeting	£847.77	£623.25
Printing	£783.00	£750.49
Beacon fee	£655.50	
Postage	£654.00	£745.95
Co-ordinators' meeting	£617.00	£517.50
Committee Expenses	£412.25	£143.95
Refreshments	£271.58	£334.84
Diaries	£200.00	£175.00
Web hosting	£152.14	
Licences	£139.20	£120.00
Stationery	£65.81	£177.33
Christmas lunch	£57.70	
Mobile phone	£40.00	£60.00
Quiz prizes	£19.90	£20.70
Mobile WiFi		£40.00
Gifts		£20.00
Group start up funds		£51.98
Grand Total	£17,798.12	£11,965.01

Groups		Receipts		Payments	
		£9,837.97	£10,165.48	£10,255.99	£9,743.90
Total Receipts	£24,933.28	£24,930.51	Total Payments	£28,054.11	£21,708.91

Surplus / (Deficit) (excess of receipts over payments) (£3,120.83) £3,221.60

Chester U3A Treasurer's Report 2017-18

The following Groups reported income of at least £50 during the current financial year. This includes expenditure on hall rental which passes through a separate Rent Account.

GROUP FUNDS	Opening balance	Receipts	Payments	Closing Balance
Bridge Group	£35.04	£1,200.00	£1,216.06	£18.98
Computer Users	£10.00	£260.00	£270.00	£0.00
Craft Group	(£0.34)	£530.00	£515.34	£14.32
Digital Photography	£154.41	£275.00	£318.26	£111.15
Family History	£29.98	£477.64	£464.03	£43.59
Geology	£150.25	£302.00	£341.61	£110.64
German Improvers	£0.00	£264.00	£265.00	(£1.00)
History	(£2.00)	£402.00	£382.00	£18.00
Line Dancing	£12.25	£223.50	£220.00	£15.75
Literary Appreciation	£51.36	£264.15	£255.45	£60.06
Maths for Fun 1	£14.51	£470.13	£470.42	£14.22
Painting 1	£487.54	£673.00	£1,080.00	£80.54
Painting 2	£12.91	£1,109.20	£1,109.76	£12.35
Photography	£185.51	£80.00	£168.00	£97.51
Racketball	£1.20	£539.20	£540.65	(£0.25)
Reading 1	£0.00	£80.00	£80.00	£0.00
Reading 2	£0.00	£173.00	£173.00	£0.00
Science	£36.67	£319.15	£353.00	£2.82
Singing for Pleasure	£21.50	£372.00	£315.00	£78.50
Table Tennis Group 1	£121.16	£1,014.00	£979.24	£155.92
Table Tennis Group 2	£89.10	£810.00	£739.17	£159.93
Float	£60.00			£60.00
Total	£1,471.05	£9,837.97	£10,255.99	£1,053.03

Statement of Assets and Liabilities as at 31 August 2018

All equipment purchased is fully written off against receipts in the year of purchase. The equipment in the table below has been purchased in recent years and is shown with a notional estimate of the remaining value.

Equipment	Purchase Price	Year	Years of life	Value
Optoma DX346 Projector	£332	2015	4	£83
Projector	£275	2016	4	£137
Laptop	£365	2016	4	£182
U3A Tablecloth	£86	2016	4	£43
Paper shredder	£40	2017	4	£30
Bush DVD Player	£90	2017	4	£67
Laptop computer Lenovo	£175	2018	4	£175
HP Laptop	£299	2018	4	£299
HP Laptop	£299	2018	4	£299
Headset microphone	£79	2018	4	£79
Total	£2,040			£1,395
Stock				
Diaries (2019)				£200
Cash at Bank				
Current account				£8,239
Subscription account (2018-19 membership pre-payments)				£7,732
Rent account				£390
Cash in hand with groups				£663
Total				£17,024
Total assets as at 31 August 2018				£18,619
Liabilities				
2018-19 membership pre-payments				£7,732
Net assets as at 31 August 2018				£10,887

Social Committee Accounts – 1 September 2017 – 31 August 2018

These accounts represent Receipts and Payments throughout the reporting year and do not reflect the complete position for activities which crossed over the year end and for which receipts or payments may have been made in a previous or future year.

	Receipts	Payments
Airport Transfer	£ 220.00	£ 220.00
Bakewell	£ 1,409.00	£ 1,310.00
Beatles	£ 621.00	£ 595.45
Benny	£ 403.00	£ 403.00
Bury	£ 99.00	
Cadnant	£ 1,104.00	£ 1,041.00
Caernarfon	£ 194.00	£ 1,034.00
Canal Lym	£ 156.00	£ 156.00
Canal S.O	£ 137.50	£ 137.50
Christmas Lunch 2017	£ 2,035.00	£ 1,735.00
Jersey Boys	£ 320.00	£ 320.00
Lancaster	£ 580.00	£ 180.00
Lichfield	£ 593.00	£ 1,057.10
Music Train 3	£ 375.50	£ 374.20
Music Train 4	£ 345.00	£ 345.00
Music Train 5	£ 69.00	£ 69.10
Night Fever	£ 125.00	£ 250.00
Opera	£ 1,220.00	£ 1,210.00
Philharmonic 2017	£ 934.50	£ 1,647.75
Philharmonic 2018	£ 601.00	
Philharmonic NY Eve	£ 61.00	
Roberts 7	£ 14.50	£ 154.60
Salford Quays	£ 1,128.00	£ 1,077.50
Son of a Preacher Man	£ 420.00	£ 420.00
Tissington	£ 400.00	£ 400.00
Trentham	£ 777.00	
Waters of Liverpool 1	£ 378.00	£ 378.00
Waters of Liverpool 2	£ 147.00	
Caldy Valley donation		£ 30.00
Christmas Lunch deposit 2018		£ 300.00
Petty Cash		£ 100.00
Total	£ 14,867.00	£ 14,945.20
Deficit for year		£ (78.20)
Statement of Assets and Liabilities for the Social Account		
Bank balance 31/8/17	£3,682.30	
Bank balance 31/8/18		£3,604.10
<u>Outstanding Liabilities</u>		
Payments for trips due in 2018/19		£1,685.00
Net assets		£1,919.10

Examined by Gary Nye, Treasurer Chester U3A.