

Porthcawl u3a Annual Report 2023-2024

Sometimes when I start to write reports like this it is hard to remember what I wrote last year, or even last month, when I'm writing my notes for the next newsletter. So I have to use the file of newsletters that are stored on my i pad to assist my worn out memory!

The first I looked at as I started today's report mentioned a theatre visit, a coach trip, an interesting talk by a very experienced speaker, a couple of walks, a cycle ride and a lunch meeting. The announcement of a new group, a changed venue and sixty arranged meetings for our groups were all there on the eight pages of our treasured newsletter. So was I looking at April's newsletter? No, it was January 2023, the new group was Sue Lieven's Modern Art, now a fixed popular group along with Rummikub and Ceramics which started this year as well, the experienced speaker was once again Doug Jones.

The comparison to our latest newsletter was really quite amazing, an illustration of the incredible amount of variety available to you all as members of our u3a. I do not need to record every achievement through this year because I know you have already been told of it's happening have seen the photos and read the write ups.

We had our first Theatre trip of the year in March to Cardiff a bit of lunch and the Best Exotic Marigold Hotel! We went through a rather confusing time when we had to change many venues, this caused a lot of work for a few people, we appreciated the hard work and summer crept forward with all our activities continuing as normal. We again helped Porthcawl Comp with mock interviews and the 3rd Age Trust came to visit and see what we get up to! We sadly accepted the retirement of our wonderful Art History Group, and gave Graham and Jenny a retirement lunch party.

Summer moved on with our successful study day and Andrew's series of evening talks. We only managed one trip, to St Fagans in September on a crisp autumn day, that Peter Henry said was a good day for a walk! Another popular Theatre trip was sourced and organised by Trixie and Anne to fit in a gap until Christmas when various festivities followed on from the Writing Groups' now traditional very successful Christmas Readings morning, known locally as Poems and Pints.

The year crept on towards 2024 as always days full of plans for trips, for more theatre, for new groups and for coffee mornings. Porthcawl u3a moving forward!

What I do have to do is thank everyone who has been a part of our u3A and enabled us to get to this point where we are approaching our thirtieth year as the group that is now Porthcawl u3a & I do mean everyone, past and present! This includes the staff here at the Hi Tide, the staff at every venue we use, all the people who helped us with our coffee mornings this year, who served us cream teas or lunch when we were celebrating. It especially includes every Group Leader or person that has stood here in front of an audience or in a classroom somewhere or led a group on a walk or a bus trip somewhere. It certainly includes all those who stand or have stood here beside me! My team, your committee, most of whom who perform very specialist tasks without which we would not be able to continue. I thank all and everyone.

I have been heard to say many times that we are all volunteers and no one person could do what we do on their own, but thankfully no one in Porthcawl u3a has to, you just have to help us by doing your bit.

Sally A Corbett

Chair

Porthcawl u3a
Statement of Financial Accounts 2023

Treasurers Account	£
Opening Bank Balance as at 1st January	7,121.86
Closing Bank Balance as at 31st December	1,889.37
Business Bank Instant Account	
Opening Bank Balance as at 1st January	7,036.28
Closing Bank Balance as at 31st December	11,657.13
Note: We now hold most of our funds in the Business Account to maximise our interest received due to the increase in interest rates.	

Summary of Actual Income and Expenditure for the period 1st January 2023 to 31st December 2023				
	2023		2022	
	Income	Expenditure	Income	Expenditure
	£	£	£	£
Bank Interest received	98.93			
BAVO	450.00			
Membership	16,906.00		15,991.00	0.00
Dontations	8.00		25.94	0.00
Gift Aid	2,780.08		797.49	0.00
Group Leaders Events		630.00	34.95	250.00
Group Leaders Events and New Members coffee Mornings			0.00	525.45
Open Day			291.80	260.27
Visits and Events	6,250.00	6,601.15	6,898.40	6,665.00
Replacement Badges	12.00		9.00	0.00
Members Overpayments			0.00	0.00
TAM Magazine	41.79	140.74	0.00	100.50
Other		145.78	74.00	220.53
Card Reader Fees			0.00	0.65
Newsletter		1,465.65	0.00	1,832.04
Printing			0.00	67.74
Room hire		15,901.13	0.00	16,398.70
Postage			0.00	46.20
Equipment			0.00	10.11
Fee: Beacon		379.00	0.00	386.00
Fee: TAT Membership - Previously known as Capitation charges		1,516.00	0.00	1,544.00
Fee: Domain		85.04	0.00	0.00
Group Running Costs		24.99	0.00	43.53
Recruitment Costs			0.00	60.00
Speakers Fees		120.00	0.00	0.00
Zoom License		143.88	0.00	143.88
Actual Income and Expenditure	26,546.80	27,153.36	24,122.58	28,554.60

Note: Income from visits is restricted income and not a part of the core u3a funds.

Accruals - items that need to be accounted for across the years.		
Outstanding Items		
Room Hire - Kenfig Nature Reserve		360.00
Pre Paid the coach hire for the New Year Vienna Concert	(280.00)	
Total	(280.00)	360.00

Assets as at 31st December 2023	
Cash in Hand.	
	£
Treasurers Account	1,889.37
Business Bank Instant Account	11,657.13
Total Assets	13,546.50
Liabilities as at 31st December 2022	
	£
Outstanding payments	360.00
Pre paid coach hire for the New Year Vienna Concert	(280.00)
Total Liabilities	80.00

Monies available to spend	
	£
Total cash in hand	13,546.50
Minus liabilities	(80.00)
	13,466.50



Financial Report for the Period 1st January 2022 – 31st December 2023

Bank Balances as of 31st December 2023

Treasurers Account	£1889.37
Business Account	£11,657.13
Total Cash in Hand	<u>£13,546.50</u>

Outstanding Accruals for 2023.

Outstanding Expenditure.	£360
Prepaid coach	£280

Total Adjustments Across the Years	<u>£80.00</u>
---	----------------------

Adjusted Opening Cash Flow Position as of 1st January 2023	<u>£13,466.50</u>
--	--------------------------

We have a reserve/contingency budget of £10,500 to cover unforeseen circumstances, leaving a balance available to spend of £2,966.50.

Summary for 2023

As you can see our largest item of Expenditure is Room Hire, totalling £15,901. They are lower than forecast due to the unexpected changes made by Porthcawl Rugby Club, our hourly rate was increased by 100% but we had previously been charged per room, this then change to hire for the whole venue, we consolidated groups where we could and found alternative venues for those we couldn't. Porthcawl Rugby club then raised the hourly rate again in September 2023, so we now only have one group remaining there for 2024. We are still in flux with a couple of our groups, but this will hopefully be resolved shortly. We're very grateful to our new venues for accommodating us so well.

Due to the decisions taken by your committee post pandemic, we have been able to hold our membership fee at £42 for 2024, this is due to a managed reduction of our bank accounts, and avoiding reducing membership fees too low thereby causing a huge raise in a later year if membership didn't return to its post pandemic level. We also had to plan for all the unknown variables around the rising cost of living and the energy crisis our society has experienced.

Comments.

Our economy thankfully appears to have stabilised at the moment, but 2024 needs to be the year we all concentrate on recruiting new members to join us.

As in the minutes of the committee meeting held on 18th November 2019, we had a total membership of 532. As at the 31st December 2023, we had a total membership of 409, this is a gradual reduction each year since 2019 of approximately 23% overall.

Every u3a in the UK has experienced a drop in membership post pandemic, we differ from the majority in that they dipped by various percentages and are now once again increasing their numbers, while we have experienced a gradual, year by year, decline. We all need to work together throughout 2024 and beyond to reverse this decline. Remember our ethos is 'by the member, for the members' pulling together we can all do this, **please don't expect someone else to do it for us... we are all the 'someone else'.**

Jaci Russell

Treasurer

5th January 2024



Audit of Accounts 2023.

I, Jeffrey Shell, have examined the accounts for the period of 1st January 2023 to 31st December 2023 for Porthcawl u3a in accordance to the Charities Act of 2011 ("the Act") and I find them to be in order.

Signed: *J. Shell*

Date: *January 25th 2024*

The accounts were prepared by Jacqueline Russell, treasurer Porthcawl u3a.

Signed: *J. Russell*

Dated: 5th January 2024