

## Porthcawl U3 Statement of Financial Accounts 2024

<b>Treasurers Account</b>	£
Opening Bank Balance 01.01. 24	1889.37
Closing Bank Balance 31.12.24	2134.72
<b>Instant Access Savings Account</b>	
Opening Balance 01.01.24	11657.13
Closing Balance 31.12.24	12012.74

### Summary of Income and Expenditure for the period 01.01.24 -31.12.24

	<b>2024</b>		<b>2023</b>	
	Income	Expenditure	Income	Expenditure
Bank Interest	203.71		98.93	
BAVO		448.54	450.00	
Donations	121.50		8.00	
Equipment		647.87		
Beacon Fees		383.00		379.00
TAT Membership		1532.00		1516.00
TAM fees	37.60	7.20	41.79	140.74
Domain Fees		100.64		85.04
Gift Aid	2958.51		2780.08	
Group Leaders Event		620.00		630.00
Group Running Costs		48.47		24.99
Membership	17714.00		16906.00	
Newsletter		1358.98		1465.65
Open Day	472.79	556.43		
Other/Misc	470.90	93.46		145.78
Postage		18.00		
Printing		627.94		
Recruitment		75.00		
Badges	18.00		12.00	
Room Hire		18199.19		15901.13
Speakers		50.00		120.00
Visits/Events	16547.90	13021.65	6250.00	6601.15
Zoom Licence		155.58		143.88
	<b>38544.91</b>	<b>37943.95</b>	<b>26546.80</b>	<b>27153.36</b>
<b>2025 Adjustments</b>				
Coach Hire		-700.00		
Tickets for Millenium Visit		-240.00		
December Newsletter		-135.78		
Gloucester Trip	-150.00			
Concert Payments	-2319.00			
	<b>-2469.00</b>	<b>-1075.78</b>		
	<b>36075.91</b>	<b>36868.17</b>		
<b>2024 Bills</b>				
Room Hire		1052.70		
Coach Hire		539.00		
	<b>36075.91</b>	<b>38459.87</b>		

# **Porthcawl u3a Annual Report 1/1/24 -31/12/24**

## **Purpose of Porthcawl u3a**

The abbreviation u3a stands for University of the Third Age. It is a reference to the third age of people's life, when they have retired from full time employment. The u3a itself is a national organisation and there are hundreds of local u3a's such as ours in Porthcawl. The ethos of the u3a is to provide learning and activities in a caring fun environment for those of us who have a lot of spare time to do just that. Indeed the motto is "Learn, Laugh, Live"

## **Activities of Porthcawl u3a**

We have over 40 groups for members to choose from and they can go to as many as they want. The groups offer a wide variety of activities from Science, Astronomy and Wildlife to Philosophy and Conversation and for those who are more active we have Cycling, Walking, Table Tennis and Social Dancing. For those with a more creative bent we have Writing, Poetry, Crafts and Ceramics. There are also language groups and a Mindfulness group. Once a month a speaker is booked to give a talk of approximately 2 hours and these are very popular and open to non members.

The groups are all run by Group Leaders who are u3a members and are all volunteers and do a great job of providing interesting and stimulating activities for our members.

We also have a team who organise about 10 visits a year to places of interest. For example visits have been made to Hereford Cathedral, Celteg vineyard in Narberth, Llancaiach Fawr manor and the SS Great Britain.

Three theatre/concert visits have also been made to Bristol Hippodrome, New Theatre Cardiff and Swansea University concert.

## **Membership Payments**

The members pay an annual membership fee in January of each year. The fee is decided by the committee after studying the budget forecast which is done in November. They make no further payments after that except if opting to go on a visit to a venue or event. In 2024 the membership fee was kept at the previous year's level of £42.

## **Income and Expenditure**

Our income is almost entirely from Members' subscriptions. In 2024 we had 430 members by the end of the year but several of these joined after June so paid the reduced membership rate of £20. The total membership payments were £17714.50. The only other significant source of income is the Gift Aid tax refund, which this year was £2958.51

By far the biggest expenditure is on room hire for all our groups. This year it amounted to £18,199.19. Other significant payments were to the Third Age Trust membership (£1532) and Newsletter publication (£1358.98). There are various other items of expenditure which are listed on the Financial Accounts statement.

When all the figures are added up it can be seen that in 2024 there was an excess of expenditure over income of £2384.96. A budget forecast of approx. £15000 had been made for room hire. The Seabank hotel closed part way through the year and new venues had to be found which were significantly more expensive. These extra room hire charges were on top of the annual increases charged by our other venues and accounts for the excess expenditure.

In spite of this we ended the year with £2134.72 in our Current Account and £12012.74 in our Savings Account. This was well above our Reserves level which is set at £10000 pounds.

In order to keep our reserves to the level decided in 2025 we will have to keep a close eye on any expenditure not in the 2025 forecast and this leaves little room for approval of new groups and activities and their associated room hire costs.

Rob Middleton    Treasurer

Porthcawl U3A  
January 1<sup>st</sup> – December 31<sup>st</sup> 2024

I have conducted an audit of the Porthcawl U3A's Treasurers Account and Instant Access Savings Account and I have examined all relevant financial documents including the following:-

- Bank statements
- Paying in books
- Cheque book
- Invoices
- Receipts
- Expense claims.

Based on my view, I can confirm that the accounts are satisfactory, and all transactions have been properly accounted for.

I note that it has been agreed by committee to increase membership fees by £3 for 2025 and that there will possibly be a need to increase membership fees for 2026 due to increasing costs.

In conclusion I would like to thank Rob for the way he's provided me with the information needed and answered all my questions satisfactorily.

*N Clarke.*

Norah Clarke (Auditor)