

# **Trustees' Annual Report for Thornbury u3a**

## **Sept 2022 to Sept 2023**

### **The Objectives and Activities**

Thornbury u3a (Tu3a) is a registered charity (number 1080095) constituted in 1999. The Charity does not have a permanent address but for Charity Commission purposes, the address provided is that of the Treasurer in post. Currently this is 58, Hopkins Close, Thornbury, Bristol, BS35 2PX.

Its purpose is the advancement of education and in particular the education of older people and those retired from full-time work, by means including associated activities conducive to learning and personal development in Thornbury and its surrounding locality.

Thornbury u3a is operated as a collection of interest groups (people drawn from a common membership to follow a particular interest). The interest groups are the primary means of satisfying the object of the organisation. These groups have a large degree of operational independence, with the central committee (the Charity Trustees) responsible for:-

- Ensuring the Groups have regard to the Charity Commission guidance on public benefit when planning their activities.
- Providing recruitment and administration of the overall membership
- Providing the establishment and support to the interest groups
- Providing an internal communications hub
- Providing events with a cross-group interest
- Providing governance of the organisation

### **Achievements & Performance 2022 - 2023**

#### *Open Meeting, Talks & other Activities*

Following a period with various lockdown restrictions, general open meetings have been slow to restart. However, there are several possible Open Talk topics that have been suggested, and these are being actively pursued. An Open Visit to the Motor Museum at Beaulieu took place and was well attended and enjoyed by all who did so. A new development is our Coffee Morning/Socials. The first was held in October and its success exceeded all expectations. Further meetings are planned for the coming year, shortly after the publication of each of our Newsletters.

Groups, by their very nature, come and go, but it must be said that most are in a very healthy state. Recently, a Badminton group has been established and we hope that this and other new groups will broaden the opportunities available to members. Sadly, it appears that our Concerts Visits group will become unviable in the coming year due to poor uptake and the subsequent depletion of reserves. A mechanism is now in place to offer spare places on group trips more widely, thereby helping to make them viable.

Our Family History and Photography Groups participated in a public event organised by local charity 'Jigsaw' in Thornbury. There were demonstrations of how to undertake Family History research and examples of members' photographs were also displayed. Both contributions operated within Thornbury Library.

#### *Recruitment and administration of the overall membership*

As ever, membership numbers have fluctuated during 2022-3. Two very successful 'New Members' meetings were held in April and October 2022. We welcomed recently joined members, but also recruited several new ones. At the time of this report, our membership stood at around 1550 and remains healthy.

### *Support to the interest Groups*

There are currently 75 interest groups within our organisation. The Trustees are prepared to support start-up costs of groups needing equipment. Any such items remain the property of the trust. Unfortunately, several Group Leaders have stood down through health and age-related issues during this year resulting in the loss of several Groups. A Leaders' Lunch was held in Sept to recognise the hard work undertaken by our volunteer Group Leaders and enable them to mix and exchange ideas on how to improve their groups. A short presentation was given by the Chairman on the state of the overall organisation. It encouraged the membership to come forward to run and support the Groups and also take on the responsibilities of the Committee, by joining us there.

### *Financial Review*

The Financial Review is given in an associate document attached to this Report.

### *Trustees*

The Charity is an Unincorporated Association with the Trustees being elected by the membership from the current membership. Elections are held by ballot at the annual AGM in accordance with our Constitution. The Trustees, during the report period, were: -

Roger Steer (Chair),  
Paige Warr (Vice Chair),  
Pat Wells (Secretary),  
Steve Hughes (Treasurer),  
Steve Wells (Beacon Administration),  
Jackie Gitsham (Membership Secretary),  
Don Grundell (Webmaster),  
Louise Ingsley (Groups Co-ordinator),  
Trevor Daniels.

Overall, the Trustees believe that Thornbury u3a can continue to be a successful and thriving organisation with strong finances and a friendly, helpful, and supportive atmosphere.

Signed on behalf of the Trustees

Roger Steer, Chair, Thornbury u3a January 2024

<p style="text-align: center;"><b>Thornbury U3A</b></p> <p style="text-align: center;"><b>Registered Charity no 1080095</b></p> <p style="text-align: center;"><b>Financial Statement</b></p>
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<b>Receipts and Payments Account for the Year ended 30 September 2023</b>
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	Notes	2023	2022
General Fund Income	4	11,182.12	14,051.29
Social Fund Income	5	1,395.00	1,632.00
Interest Group Income	6	110,000.83	88,136.37
<b>Total Income</b>		<b>122,577.95</b>	<b>103,819.66</b>
General Fund Expenditure	4	10,131.30	9,723.40
Social Fund Expenditure	5	1,426.00	1,580.00
Interest Group Expenditure	6	108,568.54	87,282.79
<b>Total Expenditure</b>		<b>120,125.84</b>	<b>98,586.19</b>
<b>Surplus/Shortfall for year</b>		<b>2,452.11</b>	<b>5,233.47</b>
Balances brought forward from 01/10/2022 (2021)		60,663.77	55,444.29
Prior Year adjustment	8	26.00	-13.99
<b>Balances as at 30 September 2023 (2022)</b>		<b>63,141.88</b>	<b>60,663.77</b>

<b>Balance Sheet as at 30 September 2023</b>
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	Notes	2023	2022
<b>Current Assets</b>			
Cash and bank balances		67,029.38	59,892.67
Debtors	6.4	172.50	4,456.10
Prepayments		0.00	580.00
<b>Total Assets</b>		<b>67,201.88</b>	<b>64,928.77</b>
<b>Current Liabilities</b>			
Creditors	6.5	4,060.00	4,265.00
<b>Total Liabilities</b>		<b>4,060.00</b>	<b>4,265.00</b>
<b>Net Assets</b>		<b>63,141.88</b>	<b>60,663.77</b>
<b>Reserves (All Unrestricted Funds)</b>			
Designated Funds		38,517.91	37,290.62
General Funds		24,623.97	23,373.15
<b>Total Reserves</b>		<b>63,141.88</b>	<b>60,663.77</b>

## Notes to the Financial Statement

- 1) Thornbury U3A is a Charity and not for profit entity. It is an organisation where retired or semi-retired people can meet like minded people to share educational, creative and leisure activities to expand their knowledge, share interests and acquire new skills. It is a member of the Third Age Trust to which a subscription of £4.00 per member was paid during the financial year.
- 2) This Financial Statement has been drawn up on a Receipts and Payments basis, although one Group has drawn up Accounts on the Accruals basis and the assets and liabilities are shown in section 6.
- 3) The Financial Statement has been drawn up on a Going Concern basis as the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

### 4) General Fund

4.1 This collects membership subscriptions (£6 per member in 2023, £7 in 2022) and pays central administrative costs.

#### 4.2 Receipts and Payments Statement and Balance Sheet

<b>Income</b>	<b>Notes</b>	<b>2023</b>	<b>2022</b>
Subscriptions		9,119.00	10,857.00
Gift Aid Claim		1,957.33	1,978.01
Bank Interest		79.79	1.40
Sundry Income	4.5	266.00	1,214.88
<b>Total Income</b>		<b>11,422.12</b>	<b>14,051.29</b>
<b>Expenditure</b>			
Third Age Trust		5,896.00	6,080.00
Beacon Licence		1,467.00	1,524.00
Third Age Matters Magazine		210.69	207.51
Equipment		227.09	41.98
Postage & Printing		557.31	765.69
Paypal charges		229.83	243.24
Meetings		1,388.52	118.99
Licences and Web Site		107.39	332.76
Financial Support for Groups		40.00	348.86
Sundries		47.47	60.37
<b>Total Expenditure</b>		<b>10,171.30</b>	<b>9,723.40</b>
<b>Surplus/Shortfall for year</b>		<b>1,250.82</b>	<b>4,327.89</b>
Balance brought forward from 01/10/2022 (2021)		23,373.15	19,045.26
<b>Balance as at 30 September 2023 (2022)</b>		<b>24,623.97</b>	<b>23,373.15</b>

<b>Current Assets</b>	<b>2023</b>	<b>2022</b>
Treasurers Bank Account	11,198.68	9,840.82
Instant Access Reserve Account	13,388.38	13,308.59
Paypal Account	36.91	223.74
<b>Total Assets</b>	<b>24,623.97</b>	<b>23,373.15</b>
<b>Total Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Assets</b>	<b>24,623.97</b>	<b>23,373.15</b>
<b>Reserves (Unrestricted Funds)</b>		
General Funds	<b>24,623.97</b>	<b>23,373.15</b>

4.3 The funds held are Unrestricted.

4.4 Various items of equipment are owned. A register of these is maintained, but all are depreciated in full during the year of purchase and no value is included in the Financial Statement.

#### 4.5 Breakdown of Sundry Income

	2023	2022
Hire of Equipment	20.00	0.00
Donations	6.00	0.00
Funds from closure of Groups	240.00	617.46
Riviera Travel Commission	0.00	597.42
<b>Total</b>	<b>266.00</b>	<b>1,214.88</b>

### 5) Social Fund

5.1 This covers Open Visits and Talks which may be attended by all members. The U3A Committee co-ordinates these events and handles the financial aspects.

5.2 Financial breakdown of the only event to take place and Balance Sheet

Date	Event	Income	Costs	Surplus/Shortfall
29/06/23	Visit - Beaulieu	1,395.00	1,426.00	-31.00
	Reserves brought forward from 01/10/2022			2,674.42
	<b>Reserves as at 30 September 2023</b>			<b>2,643.42</b>

Current Assets	2023	2022
Bank Account	2,643.42	2,674.42
<b>Total Assets</b>	<b>2,643.42</b>	<b>2,674.42</b>
Total Liabilities	0.00	0.00
<b>Net Assets</b>	<b>2,643.42</b>	<b>2,674.42</b>
<b>Reserves (Unrestricted Funds)</b>		
Designated Funds	2,643.42	2,674.42

5.3 The funds held are Unrestricted but Designated for these specific activities.

### 6) Interest Groups

6.1 All individual Interest Groups handle their own financial matters, subject to overview of the salient figures by the U3A Trustees on an annual basis or more frequently if appropriate. The 5 largest Groups by income are shown individually in section 6.2 and a further 59 Groups have been amalgamated. There are a further 13 Groups which are active but (due to the nature of their activities) have no income or expenditure to report in line with Third Age Trust guidelines.

#### 6.2 Breakdown of Interest Groups' Income, Expenditure, Assets, Liabilities and Reserves

	2023			30/09/2023		
	Income	Expenditure	Surplus	Assets	Liabilities	Reserves
Theatre Group	35,324.46	35,378.87	-54.41	17,879.15	4,060.00	13,819.15
Garden Visits Group	12,218.41	11,713.30	505.11	1,807.39	0.00	1,807.39
Concerts	5,408.70	6,003.94	-595.24	801.11	0.00	801.11
Wine Group 2	4,723.50	4,382.10	341.40	662.83	0.00	662.83
Gentle Exercise	3,973.50	3,636.30	337.20	697.54	0.00	697.54
59 Other Groups	48,392.26	47,694.03	698.23	18,086.47	0.00	18,086.47
<b>Total</b>	<b>110,040.83</b>	<b>108,808.54</b>	<b>1,232.29</b>	<b>39,934.49</b>	<b>4,060.00</b>	<b>35,874.49</b>

- 6.3 The funds held are Unrestricted but Designated for the use of the individual Groups that hold them in the first instance. Notwithstanding this, all monies are the property of the U3A as a whole and can be utilised at the discretion of the Trustees in case of need.
- 6.4 The assets shown predominantly comprise cash and balances held in bank accounts, although the total includes debtors of £172.50 representing funds owed by members of Theatre Group for tickets purchased. These funds were received by the end of October 2023.
- 6.5 The liabilities shown are funds due for coaches booked by Theatre Group for trips after the end of the financial year, and these will be settled upon receipt of the invoices (generally shortly before or after the events).

#### **7) Consolidated Figures**

The consolidated figures for the overall U3A on the first page omit the following items on the basis that these are 'internal' transfers between constituent parts of the U3A and not, therefore, genuine income/expenditure to the U3A as a whole:

- £240 from Groups to the General Fund following the closure of a number of these (note 4.5 refers)
- £40 from General Fund to Groups by way of financial assistance to one Group

#### **8) Prior Year Adjustment**

The prior year adjustment covers brought forward balances held by 3 Interest Groups which were amended after reporting at the end of the last financial year.

#### **9) VAT Registration**

The total income of Thornbury U3A exceeds the normal VAT Registration threshold of £85,000 pa. However, under the Tour Operator Margin Scheme, all-inclusive day/evening trips and holidays undertaken are assessed on the profit margin made rather than income. A large element of the U3A income falls within this category and the profit margins made are extremely modest. Additionally, members' annual subscriptions to the U3A are not eligible for VAT and after allowing for these factors, the relevant adjusted income total falls well below the threshold for registration.

#### **10) Reserves**

- 10.1 The General Fund Reserve Policy is to hold the total of approximately one year's General Fund expenditure (less the subscription to Third Age Trust and the cost of the Beacon Licence), the Equipment Budget (£1,200) and 10% of the annual income of all Groups combined. The Trustees are satisfied that this provides adequate protection against any downturn in membership, unforeseen events or the need to assist Interest Groups if needed. As at the end of the financial year, the reserves held were sufficient to meet this policy.
- 10.2 The Social Fund reserve is considered to provide adequate capacity for making up-front payments for visits or talks ahead of receiving payment from attendees.
- 10.3 The reserves held by the Interest Groups vary in size but, as far as can be ascertained, appear adequate to enable each Groups to continue operating. In particular, the reserves held by the traditionally larger Groups have been assessed in some depth by the U3A Treasurer and appear to be sufficient relative to the operating models used. One Group has reported negative resources as at the financial year end but this was adjusted by payments from members by early November.

#### **11) Significant Events**

There were no significant events to report during the past financial year.

Financial Statement prepared by  
Steve Hughes  
Treasurer, Thornbury U3A  
19th December 2023

**Independent Examiners report to the Trustees of the Thornbury U3A on the accounts for the year ended 30 September 2023**

**Charity No. 1080095**

I report to the trustees on my examination of the accounts of the Thornbury U3A for the year ended 30 September 2023.

**Responsibilities and basis of report**

As the charity trustees of the Thornbury U3A, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Thornbury U3A's accounts carried out under s145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

**Independent Examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- Accounting records were not kept in respect of the Thornbury U3A as required by section 130 of the Act; or
- The accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ian Gross  
64 Hopkins Close, Thornbury, Bristol BS35 2PX  
5th February 2024

**Independent Examiners report to the Trustees of the Thornbury U3A on the accounts for the year ended 30 September 2023**  
**Charity No. 1080095**

I report to the trustees on my examination of the accounts of the Thornbury U3A for the year ended 30 September 2023.

**Responsibilities and basis of report**

As the charity trustees of the Thornbury U3A, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

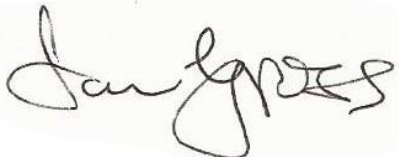
I report in respect of my examination of the Thornbury U3A's accounts carried out under s145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- Accounting records were not kept in respect of the Thornbury U3A as required by section 130 of the Act; or
- The accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Ian Gross', is centered within a light gray circular stamp.

Ian Gross  
64 Hopkins Close, Thornbury, Bristol BS35 2PX  
5 February 2024