

Trustees' Annual Report for Thornbury u3a Sept 2023 to Sept 2024

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 2023 - 2024

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, with a view to restarting in 2025. Open Visits have proved difficult to arrange, mainly due to the steep rise in the cost of coach travel. Our Coffee Morning/Socials have proved very popular, with further meetings are planned for the coming year, shortly after the publication of each of our Newsletters. We are also planning extra sessions, to be held in Alveston, the first of which was well attended

Groups, by their very nature, come and go, but it must be said that most are in a very healthy state. Concerts has gone. Its leader, Phil Holland moved away, and sadly died shortly after. He will be greatly missed.

Our Family History, Architecture 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. Our contributions operated within Thornbury Library. Despite making a good effort to improve our publicity, we have decided that we must focus on opportunities that better attract our 'constituency'.

Recruitment and administration of the overall membership

As ever, membership numbers have fluctuated during 2023-4. Two very successful 'New Members' meetings were held in March and October 2024. 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 very healthy.

Support to the interest Groups

There are currently about 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. There will be a further report on this front, next year, as it falls after the September cutoff for this report.

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),

Pat Light (Membership Secretary),

Peter Rendell (Webmaster),

Helen Mozsoro (Groups Co-ordinator),

Trevor Daniels (Venues and Armstrong Hall Rep.)

Additionally, we are very grateful to the following non-trustees, who have taken on jobs to assist our smooth running.

Sue James (Open Visits)

Norman Taylor (Equipment)

Overall, the Trustees continue to 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 2025

<p style="text-align: center;">Thornbury U3A</p> <p style="text-align: center;">Registered Charity no 1080095</p> <p style="text-align: center;">Financial Statement</p>

Receipts and Payments Account for the Year ended 30 September 2024

	Notes	2024	2023
General Fund Income	4	13,836.87	11,182.12
Social Fund Income	5	0.00	1,395.00
Interest Group Income	6	123,029.65	110,000.83
Total Income		136,866.52	122,577.95
General Fund Expenditure	4	10,194.68	10,131.30
Social Fund Expenditure	5	0.00	1,426.00
Interest Group Expenditure	6	124,191.58	108,568.54
Total Expenditure		134,386.26	120,125.84
Surplus/Shortfall for year		2,480.26	2,452.11
Balances brought forward from 01/10/2023 (2022)		63,141.88	60,663.77
Prior Year adjustment	9	-99.95	26.00
Balances as at 30 September 2024 (2023)		65,522.19	63,141.88

Balance Sheet as at 30 September 2024
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	Notes	2024	2023
Current Assets			
Cash and bank balances		68,662.19	67,029.38
Debtors		0.00	172.50
Total Assets		68,662.19	67,201.88
Current Liabilities			
Creditors	6.5	3,140.00	4,060.00
Total Liabilities		3,140.00	4,060.00
Net Assets		65,522.19	63,141.88
Reserves (All Unrestricted Funds)			
Designated Funds		37,245.71	38,517.91
General Funds		28,276.48	24,623.97
Total Reserves		65,522.19	63,141.88

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 the Theatre Group Accounts have been drawn up on the Accruals basis and details of it's 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 handles membership subscriptions and central administrative costs.

4.2 Detailed Receipts and Payments Statement and Balance Sheet

Income	Notes	2024	2023
Subscriptions		9,186.00	9,119.00
Gift Aid Claim		1,650.76	1,957.33
Bank Interest		327.81	79.79
Sundry Income	4.5	2,682.62	266.00
Total Income		13,847.19	11,422.12
Expenditure			
Third Age Trust subscription		5,912.00	5,896.00
Beacon Licence		1,477.00	1,467.00
Third Age Matters Magazine		168.60	210.69
Equipment		326.68	227.09
Postage & Printing		543.38	557.31
Paypal charges		190.54	229.83
Meetings		1,221.45	1,388.52
Licences and Web Site		124.81	107.39
Financial Support for Groups	7	53.75	40.00
Sundries		176.47	47.47
Total Expenditure		10,194.68	10,171.30
Surplus/Shortfall for year		3,652.51	1,250.82
Balance brought forward from 01/10/2023 (2022)		24,623.97	23,373.15
Balance as at 30 September 2024 (2023)		28,276.48	24,623.97
Current Assets		2024	2023
Treasurers Bank Account		14,481.92	11,198.68
Instant Access Reserve Account		417.99	13,388.38
32 Day Notice Reserve Account		13,298.20	0.00
Paypal Account		78.37	36.91
Total Assets		28,276.48	24,623.97
Total Liabilities		0.00	0.00
Net Assets		28,276.48	24,623.97
Reserves (Unrestricted Funds)			
General Funds		28,276.48	24,623.97

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

	Notes	2024	2023
Hire of Equipment		0.00	20.00
Donations		1.00	6.00
Funds from closure of Groups	7	10.32	240.00
Riviera Travel Commission		2,671.30	0.00
Total		2,682.62	266.00

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 During the financial year, no events took place, hence there are no financial transactions to report.

5.3 The balance of the Social Fund bank account therefore remains at £2,643.42.

5.4 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 56 Groups have been amalgamated. There are a further 17 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

	Year to 30/09/2024				30/09/2024		
	Income	Expenditure	Surplus		Assets	Liabilities	Reserves
Theatre Group	44,991.88	44,949.03	42.85		17,002.00	3,140.00	13,862.00
Garden Visits Group	12,943.45	12,949.04	-5.59		1,801.80	0.00	1,801.80
Wine Group 2	4,754.50	5,009.01	-254.51		408.32	0.00	408.32
Gentle Exercise	4,433.00	4,303.88	129.12		826.66	0.00	826.66
Church Visits 2	4,255.20	4,400.60	-145.40		193.83	0.00	193.83
56 Other Groups	51,651.62	52,590.34	-938.72		17,509.68	0.00	17,509.68
Total	123,029.65	124,201.90	-1,172.25		37,742.29	3,140.00	34,602.29

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 comprise cash and balances held in bank accounts.

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 item on the basis that this is an 'internal' transfer between constituent parts of the U3A and not, therefore, genuine income/expenditure to the U3A as a whole:

- £10.32 from Groups to the General Fund following the closure of a Group (note 4.5 refers)

Note - The sum of £53.75 shown as Financial Support to Groups in the Detailed Receipts and Payments Statement (Note 4.2) has **not** been omitted from the consolidated figures on the first page because these funds were spent on assessing the possibility of setting up a new Group and were paid direct for room hire and refreshments for an exploratory meeting.

8) Capital Commitments

During the year under review, the purchase of equipment for a number of Groups was agreed in the sum of £4,155.

As at the end of the financial year, this had not been bought and paid for so the expenditure will be shown in next year's Financial Statement.

9) Prior Year Adjustment

The prior year adjustment covers brought forward balances held by 1 Interest Group which were reported incorrectly in the previous year.

10) VAT Registration

The total income of the U3A exceeds the normal VAT Registration threshold of £90,000 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. After allowing for these factors, the relevant adjusted income total falls well below the threshold for registration.

11) Reserves

- 11.1 The General Fund Reserve Policy is to hold the total of approximately one year's General Fund expenditure (excluding the Third Age Trust subscription and 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 in case of need. This Policy was complied with as at the end of the financial year.
- 11.2 The Social Fund reserve currently held is considered to provide adequate capacity for making up-front payments for Visits or Talks ahead of receiving payment from attendees.
- 11.3 The reserves held by the Interest Groups vary in size but, as far as can be ascertained, appear adequate to enable each Group 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.

12) Significant Events

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

Financial Statement prepared by
Steve Hughes
Treasurer, Thornbury U3A
Date: 2nd December 2024

Independent Examiners report to the Trustees of the Thornbury U3A on the accounts for the year ended 30 September 2024
Charity No. 1080095

I report to the trustees on my examination of the accounts of the Thornbury U3A for the year ended 30 September 2024.

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").

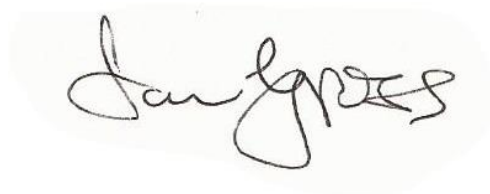
I report in respect of my examination of the Thornbury U3A's accounts carried out under s145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

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 which gives 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 the accounting 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 rectangular box.

Ian Gross
64 Hopkins Close, Thornbury, Bristol BS35 2PX
10 February 2025