

Registered Charity

Aughton & Ormskirk U3A

Accounts for the year ending 31st March 2021

No. 1105255

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Aughton & Ormskirk U3A

Accounts for the year ending 31st March 2024

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**Independent Examiner's Report to the Trustees of
Aughton & Ormskirk U3A**

AUGHTON & ORMSKIRK U3A

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee

Mr J Tomlinson	Chairman
Mrs P Ball	Vice chairman
Mrs S Kierans	Secretary
Mr D Fewings	Treasurer
Mrs E Dixon	Membership Secretary
Mrs A Trigwell	Membership Secretary
Mr P Andrews	
Mr D Blanchflower	
Mr M Rimmer	
Mr L Rippon	
Mrs M Tomlinson	

Status

A Registered Charity (No. 1105255) operating under a Constitution last amended in 2

Bankers

HSBC Bank plc	8 Canada Square, London, E14 5HQ
The Co-operative Bank plc	PO Box 638, Salford, M5 0JQ
United Trust Bank Ltd	1 Ropemaker Street, London, EC2Y 9AW

Principle Address

(Correspondance) P.O. Box 198, Ormskirk, L39 6WY
Scouts and Guides Headquarters, Long Lane, Aughton, Ormskirk, L39 5AS

Accountants and Independent Examiners

JVSA, Suite 205-209 Malthouse Business Park,
48 Southport Road, Ormskirk, Lancs, L39 1QR

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Report of the Trustees for Aughton & Ormskirk u3a

Structure, Governance and Management

Aughton & Ormskirk u3a is an independently funded and managed organisation. It was founded in one of over 1,400 u3a's overseen by the Third Age Trust (TAT). All u3a's have a shared objective of giving local people the opportunity to continue to learn and to participate in activities of interest to them.

A&O u3a is managed by a supervisory Board of Trustees, elected annually at the AGM. Four subcommittees deal with day-to-day detail and offer support to the trustees.

Membership

The number of members not renewing each year is now closely aligned with the number recruited over the year, giving us around 1,500 members.

Finances

The finances are overseen by the Finance subcommittee, led by the Chairman of MC and Hon. Treasurer. All accounts are inspected annually by JVS Accountants of Ormskirk.

On resumption of activities after Covid lockdown, we introduced a fee for premises-based activities according to the hourly cost of room hire, the duration of the session and the number of attendees. Income from those fees over the 2023-2024 financial year (£44,937) closely aligns with the payments made for room hire (£43,651). We have absorbed an increase of around 10% in room hire costs and met our objective that our pool of premises-based activities is self-funding.

During 2023/24, our bank balance has increased by around £11,000 to a financial year-end figure of £90,800. Given that activities are broadly self-funding, the increase in bank balance is attributable to income from members' annual subscriptions exceeding that required to cover administration costs such as postage, the Third Age Trust, production of our magazine, equipment and the normal office costs.

Historically, we produced four issues per year of an A4-sized magazine and posted a considerable number of those to members. The key factor causing a reduction in payments is the move to three issues per year of an A5-sized magazine which members can collect from various venues.

With our healthy reserves and reduction in annual spend, the Management Committee intends to propose to the AGM that the annual membership subscription be reduced from £15 to £10. We are comfortable that an annual membership subscription of £10 is sustainable for the foreseeable future.

The Future

We have coped with the increase in room hire costs which the hall providers needed to introduce, to increases in utility costs. Competition between room providers means that room hire costs are likely to remain steady in the short term. As per the observation made last year, we play an important role in ensuring that premises remain viable and available to the wider community.

Especially with regard to technology and finance, our u3a relies on some members with specialist skills to ensure continuity, we need members with appropriate skills to step forward, shadow the current cohort of specialists and take on the roles when the current specialists step down.

I would like to offer my thanks to my fellow Trustees and to all members who take part in leading and organising activities and to those who support us by catering, setting up tables and chairs etc.

John Tomlinson
Chair of the Trustees

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Notes to the accounts for year ending 31st March 2024

These accounts are produced on a 'Receipts and Payments' basis, an approach sanctioned by the Charity Commission for charities with a turnover up to £250,000. The 'Receipts and Payments' basis for accounts is simpler than the 'Accruals' basis used by larger organisations in that it takes account of just the receipts and payments stated within the financial year.

An insight into the accruals (e.g. the value of services received but not yet paid for, or the value of services paid for but not yet received) is given on the Assets and Liabilities page.

A) Administration

- 2 The HSBC Main account (supplemented by PayPal and United Trust Bank accounts) is funded by members' annual subscriptions and the associated Gift Aid which has been claimed from HMRC. These are used to cover the administrative overheads of the U3A; specifically: (a) member's subscription to the Third Age Trust, (b) use of the TAT Beacon system, (c) production and distribution of the magazine, (d) website, email and telephone, (e) professional fees and (f) other typical office costs.

B) Activities

- 3 The aim is for total activity-related receipts to cover total activity-related payments. We do not expect each individual activity to be self-funding; although, in the case of tutors, coach hire and theatre tickets, the individual member is expected to make a contribution that covers the cost relating to him/her. The HSBC Groups account and the Co-operative Bank account are simply conduits facilitating payment of service providers (room hire, coach hire, tutors...) from financial contributions made by members. The U3A takes no fees or commission for facilitating payment of suppliers from members' financial contributions.
- 4 The payments for hire of the Aughton Village Hall and The Civic excludes those payments associated with the rehearsals of Drama and Musical Theatre productions. In these two instances, the cost of hiring premises is bundled in with the production expenses.

C) Policy on Cash Reserves

* Our level of cash reserves is intended to meet known and expected liabilities in the short and medium term, and to act as a contingency provision to secure the long-term continuation of the U3A's organisation and its activities.

* The trustees have agreed that, in pursuit of these objectives, the U3A should hold cash reserves equivalent to approximately six months expenditure. This is consistent with the guideline offered by the Third Age Trust.

* A significant element of our expenditure is pre-funded by members' contributions and, as such, does not represent a liability. Effectively, the U3A is acting as a conduit of members' money to be passed straight through to a third party. Instances of 'straight through' money include contributions covering the cost of tutors, theatre tickets, coach hire and other costs associated with field trips and study tours. In establishing the monetary value of six months expenditure, the trustees have agreed that the expenditure which is pre-funded by members' contributions can be omitted from the calculation.

* The policy on cash reserves will be subject to review from time to time by trustees and may be modified in the light of changing conditions.

Aughton & Ormskirk U3A

Receipts and Payments Account

Period : 1st April 2023 - 31st March 2024

TOTAL RECEIPTS					TOTAL PAYMENTS				
ACTIVITIES	2023-2024 Apr-Mar		2022-2023 Apr-Mar		ACTIVITIES	2023-2024 Apr-Mar		2022-2023 Apr-Mar	
	TOTAL FUNDS (ALL UNRESTRICTED FUNDS)					TOTAL FUNDS (ALL UNRESTRICTED FUNDS)			
	£	£	£	£		£	£	£	£
Ring-fenced, straight through receipts									
Hired rooms					Hired rooms				
Attendees' session fees		44,937		44,149	Rooms at S&G HQ	16,760		16,200	
					Rooms at AVH	9,601		8,380	
					Rooms at other venues	17,290		16,298	
					Sub-total		43,651		40,878
Tutors		36,422		36,124	Tutors		38,763		36,160
Trips (theatre, Philharmonic etc)		12,000		12,556	Trips (tickets, coach etc)		11,295		10,630
Productions (drama, musicals)		8,697		6,186	Production expenses		6,575		3,865
Events (Social Committee etc)		8,152		4,135	Events		8,170		4,719
Bookstall		377		276					
Sundry items		20		15	Sundry items		456		864
Activities sub-total		110,603		103,441	Activities sub-total		108,908		97,116
Activities: surplus receipts versus payments		1,695		6,325					

ADMINISTRATION	2023-2024 Apr-Mar		2022-2023 Apr-Mar		ADMINISTRATION	2023-2024 Apr-Mar		2022-2023 Apr-Mar	
	TOTAL FUNDS (ALL UNRESTRICTED FUNDS)					TOTAL FUNDS (ALL UNRESTRICTED FUNDS)			
	£	£	£	£		£	£	£	£
Members' subscriptions (including donations)		21,910		22,770	Third Age Trust				
Gift Aid		4,133		3,438	Membership (& insurance)	5,928		6,056	
TAT diaries		301		279	General/magazine	1,664		1,695	
					TAT diaries	460		284	
					Sub-total		8,052		8,035
Interest on deposits		1,441		385	Magazine/Newsletter		1,379		2,165
					Speakers		449		449
					Website/internet/phone		209		491
					Equipment		1,425		1,712
					Office (post, printing, PO box photocopier,)		1,477		1,579
					Meetings		260		588
Sundry items		38			Independent examiners		1,560		1,050
Admin. Sub-total		27,822		26,872	Fees (banks, PayPal, SumUp)		533		1,229
Admin.: surplus receipts versus payments		12,404		9,326	Sundry items		74		248
					Admin. sub-total		15,418		17,546

TOTAL RECEIPTS	2023-2024 Apr-Mar		2022-2023 Apr-Mar		TOTAL PAYMENTS	2023-2024 Apr-Mar		2022-2023 Apr-Mar	
	TOTAL FUNDS (ALL UNRESTRICTED FUNDS)					TOTAL FUNDS (ALL UNRESTRICTED FUNDS)			
	£	£	£	£		£	£	£	£
		138,426		130,313			124,326		114,662

Account balance 01/04/23

£79,793

Account balance 31/03/24

£93,892

Aughton & Ormskirk U3A

Period: 1st April 2023 - 31st March 2024

Summary of Cash Movements

Account	Opening bal. 01/04/23	Receipts	Payments	Net transfers (inter account)	Closing bal. 31/01/24
HSBC Main	9,882	4,444	-14,910	13,500	12,916
HSBC Groups	5,898	13,250	-106,510	92,000	4,637
PayPal	518	13,600	-324	-13,500	294
Co-operative (note 1)	7,978	105,691	-2,582	-92,000	19,087
United Trust Bank	55,517	1,441	0	0	56,958
TOTAL	79,793	138,426	-124,326	0	93,892

Note 1: The opening balance of the Co-operative Bank account includes £1,350.13 unbanked cash & cheques.

Aughton & Ormskirk U3A

Statement of Assets and Liabilities at 31st March 2024

	£	£
<u>ASSETS</u>		
CASH AT BANK		
HSBC Main account	12,916	
HSBC Groups Account	4,637	
Co-operative account	16,015	
PayPal account	294	
UTB 1- year bond	56,958	
		<hr/> 90,821
CASH & CHEQUES IN HAND		
Subscriptions	45	
HSBC Main a/c		
HSBC Groups a/c		
Co-op a/c	3,071	
		<hr/> 3,116
DEBTORS		
Rental prepayment (S&G HQ)		4,000
Tutor prepayments		
HMRC (Gift Aid)		3,723
United Trust Bank accrued interest unpaid		1,052
		<hr/>
TOTAL ASSETS		102,712
<u>LIABILITIES</u>		
CREDITORS		
Invoices received after 31st March		2,158
Unpresented cheques		0
Pre-paid contributions toward tutor costs (estimated)		3,500
Independent Examiners' fees		1,590
Third Age Trust membership/Beacon subscriptions		7,500
		<hr/>
TOTAL LIABILITIES		14,748
NET ASSETS		87,965

Approved by the following on/...../2024

.....	Derrick Fewings Hon. Treasurer
.....	John Tomlinson Hon. Chairman
.....	Sheila Kierans Hon. Secretary