

THORPE BAY U3A - TRUSTEES ANNUAL REPORT 2023

Background:

Thorpe Bay U3A (TBU3A) is registered with the Charities Commission (Charity No. 1138162). TBU3A was established in 2008 and has evolved to become one of the larger U3A's in the South-East Essex area.

Trustees

These comprise a total of thirteen committee members of which one is a seconded "Minutes Secretary" and four are officials, viz:

Chair
Vice Chair
Treasurer
Business Secretary

Meetings

The committee meets monthly, and in addition a Monthly Meeting is held for all members who wish to attend.

Notices that may impact the members are read out at the Monthly Meeting and these are followed by a presentation by a guest speaker/performer(s) on a diverse range of topics.

Trustees

Members are encouraged to participate in the organising of the TBU3A either by becoming a member of the committee, and therefore becoming a Trustee, or by acting as a volunteer or group leader.

Trustees are elected at the Annual General Meeting (AGM) held in October each year. Each member standing for election to the committee must be proposed and seconded by two existing members.

The existing Trustees comprise a broad level of expertise in organising the TBU3A and are always available for members to contact via electronic means or at Monthly Meetings "face to face".

Groups

The existing membership comprises over eight hundred members and over one hundred groups.

Whilst some groups are at full capacity members are encouraged to add their names to the waiting list(s).

New groups are created on a regular basis therefore keeping up to date via the TBU3A website is essential.

Financial Review.

The annual accounts for the year ended 30th June 2023 were approved by the members at the Annual General Meeting held on 20th October 2023.

The surplus for the year was £3,618 compared to a deficit of £3,203 in the previous year with the main difference being due to increased subscription income after a planned reduction in the previous year. Subscriptions had been reduced in the previous year following the lower activity during the “pandemic” restrictions.

The reserves as of 30th June 2023 were £17,965 which represents 15 months of anticipated expenditure. It is considered that the reserves are too high, and the Committee is actively deliberating on actions to reduce the level of reserves.

Website / Future Developments

The introduction of our own website means that the website is used for a number of activities, namely:

- Communicating with members via e-mail.
- Managing the membership details including subscriptions.
- Displaying information.
- For use by members to join groups, book activities and keep up to date on TBU3A developments.
- Using technology and as a result moving away from a paper-based environment and thereby reducing our “carbon footprint.”

In 2024 the Trustees will be focusing on:

- Introducing a New Members’ meeting to take place on a quarterly or half-yearly basis.
- Hold training sessions for members on using the TBU3A website.
- Continue to develop our website as a means of storing and using information.
- Continue to be mindful of our obligations and our carbon footprint.
- Improving the risk assessment process.
- Ensuring that the TBU3A is kept on a sound financial footing.

Summary

A good year for TBU3A during which we have integrated our website to favorable effect and added further activities for the benefit of members.

There is an ongoing problem in finding members willing to volunteer to participate in the running of the TBU3A; we will be trying to address this as the year progresses.

THORPE BAY U3A

REGISTERED CHARITY NUMBER: 1138162

Statement of Financial Activity for the year ended 30th June 2023

2021/22		2022/23
£Stg		£Stg
7,541	Membership Subscriptions	13,070
409	Door Takings	0
906	Gift Aid income tax repayments	1,778
32,140	Educational Events Income	33,346
79	Interest	244
0	Other Income	200
<hr/> 41,075	TOTAL INCOME	<hr/> 48,638
2,938	Licences, affiliations & insurances	3,739
3,719	Hall Hire and meeting refreshments	3,683 (See Note 1)
32,140	Educational events costs	32,457
1,079	Administration costs	1,306 (See Note 2)
1,747	Magazine costs	1,586
2,085	Cost of speakers	1,736
38	Support for groups	285
532	Other costs	228
<hr/> 44,278	TOTAL EXPENDITURE	<hr/> 45,020
<hr/> (3,203)	SURPLUS/(DEFICIT) TO RESERVES	<hr/> 3,618

THORPE BAY U3A

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Balance Sheet as at 30th June 2023

2021/22		2022/23
£Stg		£Stg
	<u>Bank and Cash</u>	
9,794	Bank - Current Account	6,749
6,239	Bank - Designated Activities	0
0	Deposit Account - Instant Access	15,017
10,000	Deposit Accounts - Fixed Term	10,000
83	Cash in Hand	760
	<u>Debtors and Prepayments</u>	
177	Other Debtors	242
2,955	Prepayments	2,797 (See Note 3)
<u>29,248</u>		<u>35,565</u>
	<u>Creditors</u>	
0	Membership Fees in Advance	8,493
4,516	Monies held for Future Events	7,989
10,385	Other Creditors	1,118 (See Note 4)
<u>14,901</u>		<u>17,600</u>
<u>14,347</u>	NET ASSETS	<u>17,965</u>
	Represented by:	
	<u>Reserves</u>	
17,550	Balance brought forward	14,347
(3,203)	Surplus/(Deficit) for year	3,618
<u>14,347</u>	RESERVES	<u>17,965</u>

THORPE BAY U3A

REGISTERED CHARITY NUMBER: 1138162

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023**

ACCOUNTING POLICIES

The financial statements of the charity have been prepared on an accruals basis in accordance with the current Charities SORP (FRS102) and under the historic cost convention. They include all transactions, assets, and liabilities for which the trustees are responsible in law.

GOING CONCERN

The financial statements have been prepared on the assumption that the charity is a going concern and will continue to operate in the foreseeable future.

FUNDS

All funds are unrestricted

INCOMING RESOURCES

All income is recognised when received. Allowance has been made for unexpired portion of annual subscriptions.

RESOURCES USED

All expenditure is accounted for when due.

NOTES TO THE ACCOUNTS

EXPENDITURE

Note 1 - Hall Hire and Refreshments

General Meetings	3,160		
Committee Meetings	473		
New Members & Groups	50	£	3,683

Note 2 - Administration

Software Licences	444		
Printing, Postage and Stationery	862	£	1,306

BALANCE SHEET

Note 3 - Prepayments

Head Office	2,649		
Software Licences	148	£	2,797

Note 4 - Other Creditors

Unexpired Gift Aid	1,026		
Accrued Expenses	92	£	1,118

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THORPE BAY U3A (CHARITY NUMBER 11328162) FOR THE YEAR ENDED 30TH JUNE 2023

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (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:

1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2 the accounts do not accord with those records; or

3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



1st September 2023

**MR COLIN RUSSELL
166, MAPLIN WAY.
SOUTHEND-ON-SEA SS1 3ND**