

THORPE BAY U3A - TRUSTEES ANNUAL REPORT 2024

1. 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 U3As in the southeast Essex area.

Our policies and procedures are regularly reviewed to ensure that they comply with statutory requirements and commonly accepted standards.

2. Committee Members / Trustees.

These comprise a total committee of 10 Trustees which incorporates

- Chair
- Treasurer
- Business Secretary.
- 7 Committee Members

3. Meetings.

There are a number of meetings held during the year, viz:

i. Committee Meetings.

The committee meets on a monthly basis to discuss agenda items.

The minutes are produced following the meeting and held on our web site so that they can be accessed by committee members and members alike.

ii. Member's Monthly General Meetings

These are held on the second / third Friday each month.

The monthly members' meeting provides our members with the opportunity to meet up and socialise, and to book theatre and day trips. A presentation by a guest speaker/performer(s) on a diverse range of topics also takes place.

We also encourage our Groups, particularly the Crafting Groups, to display and exhibit at our General Meetings.

iii. Ad-hoc Meetings.

These have been held on an as needed basis – they have included:

IT help classes for members who need some assistance when using technology and how to access and use the TBU3A website.

Group Leaders meetings where the committee advises Group Leaders of updates that might have an impact regarding their groups and how the committee can help them going forward.

Two meetings to enable membership renewals and the issuing of membership cards.

iv. Other Communications

By Web Site and Group e-mail.

By letter to those members without access to e-mail.

Chair's Report – a report by the Business Secretary / Chair is placed on the web site and forwarded by E Mail and summarises what has been happening during the month.

4. Election of Committee Members.

Committee Members are automatically selected as Trustees and are elected at the Annual General Meeting held in October by a proposer and seconder and then subject to approval by the AGM.

The existing Trustees comprise a broad level of expertise in organising the U3A and are always available for members to contact via electronic means or at monthly meetings which can be face to face.

5. Groups

The existing membership comprises approximately 800 members and over 100 different groups.

Whilst some groups are at full capacity members are encouraged to put their names forward on waiting lists. New groups are created on a monthly basis therefore keeping up to date via the website is essential.

6. Notable Achievements 2024.

2024 was a busy year for TBU3A which saw some notable achievements following the continued development of our Web Site for business activities:

Forwarding E Mails to all members.

Displaying Information.

Improved methods of communication.

Streamlined renewals system using an online database and generally utilising technology to move away from a paper-based environment thereby reducing our carbon footprint.

Providing information about groups.

7. In 2025 The Committee will be focusing on:

- Arranging New Members meetings to take place as and when necessary.
- Holding another training session for members on using the Web site.
- Introduction of a perpetual membership card thus reducing the annual workload relating to membership renewals. Eventually the physical membership card will be replaced with a digital card.
- Storing and using information – Committee Minutes and AGM notices
- Continue to be mindful of our obligations and our carbon footprint.
- Further develop a risk assessment process so that our U3A is fully compliant with existing rules and regulations.
- Ensuring that the U3A is kept on a sound financial footing for the year ahead.
- Increasing the number of social events during the year.
- The Chair is aware that we received no new prospective committee nominations at the AGM. This is significant as two committee members left during the past year and could not, unfortunately, be replaced.

This is a worrying trend for our U3A as without new blood from the members it is inevitable that existing committee members will resign at some stage which will place our U3A in perilous position if we do not get new volunteers.

8. Financial Position.

The income for the year ended 30th June 2024 was £52,637 which was 8.2% more than the previous year.

Reserves at £19,776 represented 16 months of anticipated future expenditure.

9. Membership Fees -2025.

It was approved at the AGM to give the members one free month's membership at the start of the year and thus the new renewal period will begin in April not March. In addition, the annual subscriptions will be reduced to £14.00 from £16.00.

Summary

A good year for TBU3A overall and whilst our committee has remained strong it has reduced in numbers and as has been mentioned previously it would help if more of the members participated far more in the running of the U3A than they do at present. 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 2024

	Current Year 2023/24 £Stg	Prior Year 2022/23 £Stg
<u>Income</u>		
Membership Subscriptions	12,968	13,070
Gift Aid income tax repayments	1,500	1,778
Educational Events Income	37,498	33,346
Interest	623	244
Other Income	48	200
TOTAL INCOME	52,637	48,638
<u>Expenditure</u>		
Licences, affiliations & insurances	3,112	3,739
Hall Hire and meeting refreshments	5,789 (See Note 1)	3,683
Educational events costs	37,865	32,457
Administration costs	1,371 (See Note 2)	1,306
Magazine costs	409	1,586
Cost of speakers	1,455	1,736
Support for groups	457	285
Other costs	368	228
TOTAL EXPENDITURE	50,826	45,020
SURPLUS/(DEFICIT) TO RESERVES	1,811	3,618

THORPE BAY U3A

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Balance Sheet as at 30th June 2024

	<u>2023/24</u>	<u>2022/23</u>
	<u>£Stg</u>	<u>£Stg</u>
<u>Bank and Cash</u>		
Bank - Current Account	2,447	6,749
Bank - Designated Activities	4,070	0
Deposit Account - Instant Access	13,016	15,017
Deposit Accounts - Fixed Term	10,000	10,000
Cash in Hand	783	760
<u>Debtors and Prepayments</u>		
Other Debtors	276	242
Prepayments	2,783 (See Note 3)	2,797
	<u>33,375</u>	<u>35,565</u>
<u>Creditors</u>		
Membership Fees in Advance	8,305	8,493
Monies held for Future Events	4,269	7,989
Other Creditors	1,025 (See Note 4)	1,118
	<u>13,599</u>	<u>17,600</u>
NET ASSETS	<u>19,776</u>	<u>17,965</u>
Represented by:		
<u>Reserves</u>		
Balance brought forward	17,965	14,347
Surplus/(Deficit) for year	1,811	3,618
RESERVES	<u>19,776</u>	<u>17,965</u>

THORPE BAY U3A

REGISTERED CHARITY NUMBER: 1138162

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

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	4,707	
Committee Meetings	580	
New Members & Groups	<u>502</u>	£ 5,789

Note 2 - Administration

Software Licences	633	
Printing, Postage and Stationery	<u>738</u>	£ 1,371

BALANCE SHEET

Note 3 - Prepayments

Head Office	2,621	
Software Licences	<u>162</u>	£ 2,783

Note 4 - Other Creditors

Unexpired Gift Aid	947	
Accrued Expenses	60	
Sundry Creditors	<u>18</u>	£ 1,025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THORPE BAY U3A (CHARITY NUMBER 11328162) FOR THE YEAR ENDED 30TH JUNE 2024

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.



9th September 2024

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