

Trustees' Report 2023

This year has been a very successful one for us as a U3A, with so many of our groups back up and running in the usual way. So, we have been busy again with so many halls being hired, trips, visits, theatre outings and all the usual financial 'ins and outs'.

Points of note:-

Trips, visits, theatre:-

At the end of last year 'trips and visits' had a surplus as tickets were waiting to be bought. This year 'Trips and Visits' has a similar deficit as the tickets were bought in this current year. Therefore the theatre, trips and visits area currently has a perfect zero balance as all outings are now fully paid up.

Groups:-

The groups section appears to be in surplus, but, again, the snapshot of one date at the end of March does not give the exact picture. There are bookings that have to be made and paid for in advance, such as those for 'April to June', Some groups need to collect in all the monies due, to pay those fees, by the end of March; that money is then paid straight out for the beginning of April and will therefore appear in next year's figures. The groups are very healthy and pay their own costs.

So why, are we finishing the year with an overall deficit?

Clearly the price of everything is currently rising, most significant for us is the rise in price of National Office fees, magazine fees and the cost of Hall Hire with their associated fuel bills etc. Also the price of such items as printing, speaker costs, catering postage etc.

During the early years of the existence of our U3A we took care to manage our finances well and, following the guidance of the Charity Commission, maintained a contingency level of 'cushion' behind us. This served us well during the Covid times and helped us through the re-opening of our U3A without making any financial extra demands on our members. The committee feels strongly that we still have sufficient contingency funds to help us through quite a bit more of this current recession without raising our costs to members – of course the groups will have to match any rising costs of hall hire etc in their own sections – but these have not been too serious, as yet.

We will continue to keep an eye on the funds we have and absorb members rising costs for as long as we can.

Bognor Regis U3A Accounts Year end March 28th 2023

	Expenditure		Income
Membership <ul style="list-style-type: none"> Capitation fees to National Office Magazine Subscriptions Hall Hire, Catering, events, speakers Printing, Postage, Stationery, badges, refunds, publicity etc Sun dissolution 	1936 1353.4 984.37 523.94	<ul style="list-style-type: none"> Subscriptions Monthly meetings, events Gift Aid 	4970.44 612 675.57 175
Trips, Visits, Theatre	18578.15		15421.15
Committee Travel, meeting Room Hire, U3A Course attendance, Printing, Stationery, Postage etc	1119.5	Interest Earned	94.51
Groups <ul style="list-style-type: none"> Hall Hire, speakers etc 	8106.55	<ul style="list-style-type: none"> Paid -In Contributions 	9365.6
Equipment <ul style="list-style-type: none"> Projection, IT, Website, groups etc 	990.84		
Total Expenditure	33592.75	Total income	31314.27
Surplus Year 29 th March 2022 to 28th March 2023			-2278.48
Carry forward Bank Balance 2021/22			35,243.44
Current Bank Balance as at 28th March 2023			32964.96

Prepared By :

M Paton

Examined by :

J Geddes

15 /04/23

Examiner's report on the accounts for 29 March 2022 to 28 March 2023.

I have been able to make a full examination of all information relevant to the accounts of this charity, as provided by the treasurer Marilyn Paton.

I find no reason to doubt the accuracy of these accounts as they are consistent with the Trustees Annual report to the Charities Commission.

I can confirm that the bank balances shown on the bank statements and the year end accounts are the same, with all income and expenditure figures agreeing. The arithmetic on the accounts is accurate.

I am therefore confident that the charity is likely to be able to meet all commitments and obligations as they fall due in the coming year.

Jill Geddes.