



TOWCESTER u3a Registered Charity Number 1155428 Annual Report for period from AGM May 2023 to AGM May 2024

At our AGM at the end of May 2023, a committee was elected. The majority of the previous committee agreed to serve for another year.

The day to day running of the branch has returned to normal ie no longer via Zoom but we have continued with the digital voting for the purposes of the AGM.

Trustee Committee Members

The Trustee Committee Members re-elected at the 2023 AGM and responsible for managing Towcester u3a during the above period were:

Stephen Porter (Chairman)
Terry Goldfinch (Treasurer)
Deborah Heaphy (Business secretary)
Alison Foxton (Publicity secretary)
Anne Parkes (Speaker Seeker)
Jill Stewart (Group Co-ordinator)
Alison Burnley (Membership secretary)
Jenny Rigby
Tricia Burningham (Minute secretary)
Marilyn Shone

The committee meet regularly on the first Monday of each month, except for January. Stephen Porter has decided to stand down as Chair at this AGM. The Committee are very grateful for his efforts over the last 2 years. The branch has progressed and this is reflected in the membership increasing. All other members of the committee are standing for re-election at the 2024 AGM.

Charitable Purpose, Structure and Governance

The u3as in the UK are autonomous, self-help organisations run by the voluntary efforts of their members. All u3as are members of the Third Age Trust (TAT), a registered charity, which is the national support and advisory body. Each u3a is operationally independent but as members of the Third Age Trust each agrees to follow the principles of the u3a movement. Being a self-help learning co-operative is what makes u3a unique.

Towcester u3a was formed in 2010 with the stated charitable purpose of the advancement of education of those who are retired from full time work, by activities conducive to learning and personal development, in Towcester and its surrounding area. Towcester u3a is a registered charity governed by our constitution which was amended in 2018, and then again in 2019, and again in 2021 to allow for virtual meetings. Our committee members are charity trustees and are elected by the membership at the AGM although new trustees may be co-opted in between AGMs and then stand for election at the next AGM.

Groups

We now have over 50 groups, ranging from “Alternative Poetry” to “Understanding the Stock Market”. This includes two “Art Appreciation” groups, two “Boys Toys” groups, three “Genealogy” groups, two “London Explorer” groups, and a number of walking groups - one “Nordic Walking”, two “Ramblers”, and one “Striders” - this year has seen the addition of “Strollers” and “Coffee and Cake”. A full list of the current groups is available on our website. Please contact the relevant group coordinator if you are interested in joining one of the groups.

Monthly Meetings

Monthly meetings at Towcestrians have continued during the last year with some great speakers. We are noticing a steady increase in attendance and the variety of speakers is meaning a different audience at each meeting.

Membership

We have held a number of New Members Meetings at the Sawpits Centre at which new (and old) members had the opportunity to find out what interest groups are available and to meet some of the group coordinators. These continue to be well attended and more are planned this year. We have also started to bring the membership up to date by going fully digital. Our Membership Secretary Alison Burnley has been working very hard to get this system ready and it is hoped that renewals and new memberships will be digital going forward.

Publicity

Our main publicity vehicle is our website, at <https://www.towcesteru3a.co.uk/>, and we also publish regular items in the Towcester Town Crier and the Towcester Focus magazine.

For our members we issue a monthly Bulletin and we have a Facebook page <https://www.facebook.com/groups/TowcesterU3A> which members can join and post news items and photos.

Finance

Towcester u3a financial statement for the year ended 29th February 2024, as examined by Essendon Accounts & Tax Ltd., is the subject of a separate document. In summary, our income over the year was £12,089, whilst expenditure was less than anticipated at £8,817, leaving a surplus of £3,272 that has been added to our reserves. The expected rise in fuel costs and room hire has not yet materialised, and Anne Parkes has been extremely diligent in securing speakers for our monthly meetings at very reasonable rates. We expect income and expenditure in the coming year to be in the region of £12,000. We do not expect to need to increase the membership fee for the foreseeable future.

Chairman's Remarks

As chairman, I would like to express my thanks to all the members of the committee who have done an excellent job of working together to make all these things happen. I hope to see this continue for another year. I will be standing down as Chair and wish the Committee all the best for the coming year.

Thank you all.
Stephen Porter,
Chair

Towcester U3A (Charity Number 1155428)
Financial Statements for the Year Ended 29 February 2024

	Year Ended 29 February 2024			Year Ended 28 February 2023		
	Groups	Main	Total	Groups	Main	Total
Income						
Activity Groups: General Income	23,390	0	23,390	18,907	0	18,907
Coordinators' lunch receipts	0	0	0	0	493	493
Annual Membership Subscriptions	0	12,024	12,024	0	9,496	9,496
Donations & Sundry Income	0	5	5	0	12	12
Anniversary Sponsorship (from Prior Year)	0	0	0	0	250	250
Bank Interest Received	0	60	60	0	9	9
Total Income	23,390	12,089	35,479	18,907	10,260	29,167
Expenditure						
Accountancy	0	-160	-160	0	-150	-150
Activity costs: Coach trips	-2,760	0	-2,760	-4,425	0	-4,425
Coordinators' lunch	0	0	0	0	-656	-656
Capitation fees	0	-2,384	-2,384	0	-2,388	-2,388
Car Parking for Garden Visits Group	-45	0	-45	-217	0	-217
Consumable materials	-174	0	-174	-79	0	-79
Direct mail of national magazine	0	-1,435	-1,435	0	-1,468	-1,468
Entrance & admission fees	-7,421	0	-7,421	-4,659	0	-4,659
Food & refreshments for meetings	-1,852	-10	-1,862	-1,868	-51	-1,919
Gratuities & Gifts	0	0	0	0	0	0
Licenses	0	-108	-108	0	-358	-358
Membership Database	0	-660	-660	0	-660	-660
Motor & travel expenses	0	-40	-40	0	-16	-16
Postage, stationery & sundry office expenses	-133	-279	-412	-100	-318	-418
Publishing Expenses	0	0	0	0	0	0
Room & venue hire	-9,291	-2,788	-12,079	-8,077	-2,611	-10,688
Speaker fees & costs	-438	-788	-1,226	-83	-1,091	-1,174
Sundry - Anniversary Expenses	0	0	0	0	-342	-342
Sundry - Card Reader Fees	0	-25	-25	0	0	0
Sundry - Other	0	0	0	0	-40	-40
Website	0	-140	-140	0	-120	-120
Total Expenditure	-22,114	-8,817	-30,931	-19,508	-10,269	-29,777
Excess Income over Expenditure	1,276	3,272	4,548	-601	-9	-610

Notes to the Accounts

- 1 Activity groups hold their own funds and operate on a self-financing basis. Their general income is therefore determined by whatever level of expense they incur. Group coordinators are responsible for the maintenance of their financial records. A summary of their finances for the year ended 29 February 2024 is provided on a following page. Due to the need to report these finances in a simple and straight forward manner without excessive detail, this summary has been prepared on a strict receipts and payments basis without regard for any accruals or prepayments.
- 2 The Executive Committee has sole responsibility for the Main finances.

Balance Sheet**Fixed Assets**

Total Cost b/fwd
 Add: Purchases this year
 Less: Disposals this year
 Total cost to-date
 Less: Total depreciation to-date

Current Assets

Cash at bank - main account
 Cash at bank - no. 2 account (Garden Visits)
 Cash at Bank - business savings account
 Funds held by activity groups
 Funds held centrally on behalf of activity groups

Debtors & Prepayments:
 Meeting room & venue hire
 Monthly meeting visitors fees

Total Assets**Less: Current Liabilities**

Annual subscriptions received in advance
 Activity Group Current Accounts: -
 Badminton
 Bridge
 Garden Visits

Sundry creditors & accruals: -
 Accountancy
 Co-ordinators Lunch
 Meeting room & venue hire
 Postage, stationery & office supplies
 Speaker fees
 Subscription Refunds

Total Net Assets**Represented by:**

Income & Expenditure Account b/fwd
 Cash introduced by new Groups
 Add: Excess income over expenditure 2023/24
 Less: Sale proceeds on disposals
 Less: Depreciation and Adjustments
 Income & Expenditure Account c/fwd

As at 29 February 2024		
Groups	Main	Total
	5,980	
	285	
	-524	
	5,741	
	-5,265	
	476	476
	5,601	5,601
	1,057	1,057
	8,069	8,069
2,362	0	2,362
1,238	0	1,238
	0	0
	0	0
3,600	15,203	18,803
	0	0
	-1	-1
	-180	-180
	-1,057	-1,057
	-160	-160
	0	0
	-33	-33
	0	0
	0	0
	0	0
3,600	13,772	17,372

As at 28 February 2023		
Groups	Main	Total
	6,562	
	0	
	-582	
	5,980	
	-5,276	
	704	704
	4,518	4,518
	665	665
	6,009	6,009
1,546	0	1,546
778	0	778
	0	0
	0	0
2,324	11,896	14,220
	-20	-20
	-1	-1
	-112	-112
	-665	-665
	-150	-150
	0	0
	-210	-210
	0	0
	0	0
	0	0
2,324	10,738	13,062

2,324	10,738	13,062
0	0	0
1,276	3,272	4,548
3,600	14,010	17,610
	-275	-275
0	37	37
3,600	13,772	17,372

2,925	11,030	13,955
0	0	0
-601	-9	-610
2,324	11,021	13,345
	0	0
0	-283	-283
2,324	10,738	13,062

These financial statements were approved by the executive committee on **13th MAY** 2024 and signed on its behalf by:

Chairman

We have examined, on a sample basis, the books and records presented to us by Towcester U3A.
 We consider these financial statements to be a true reflection of the records of Towcester U3A.

Essendon Accounts & Tax Limited
Essendon Accounts & Tax Ltd

Dated: **22/4/2024**

Towcester u3a - Receipts & Payments Summary for Activity Groups as at 29 February 2024

	Groups Funds 01/03/23	Subscriptions Received	Car Parking	Coach Hire	Consumable Materials & Equipment	Entrance Fees	Food & Refreshments	Postage, Stationery & Office Expenses	Room & Venue Hire	Speaker Expenses (Inc. Guides)	Groups Funds 29/02/24	Notes
Antiques & Collectibles	4.80	134.65					-19.45		-120.00		0.00	Group Suspended Jan 2024
Art Appreciation 1	4.88	337.50							-336.00		6.38	
Art Appreciation 2	26.00	303.00					-38.00		-246.00		45.00	
Badminton - cash	87.01	1,176.00			-19.98				-969.95		273.08	
Badminton - bank	1.00										1.00	No activity during year
Bridge - cash	165.44	2,286.50					-225.31	-132.98	-1,760.00		333.65	
Bridge - bank	180.00										180.00	
Canasta	35.11	223.00							-213.98		44.13	
Cookery	19.18										19.18	No activity during year
Drawing	10.00										10.00	
Folk Dancing	194.27	1,128.00					-57.80		-897.60	-200.90	165.97	
Garden Visits - bank	664.54	5,095.00	-45.00	-2,760.00		-1,027.50	-870.00				1,057.04	
Gardening	-1.85	27.00					-69.55		-33.00		-7.85	No activity during year
Genealogy	55.85	702.00					-46.00		-672.00		16.30	
Jazz	2.40	317.50			-9.87		-120.00		-250.00		14.03	
London Explorers 2	4.50	2,507.45				-2,137.45	-120.00		-13.00	-237.50	4.00	
London Explorers 3	103.78	387.50				-387.50			-528.00		103.78	No activity during year
Painting for Pleasure	152.17	714.00					-54.43				283.74	
Photography	6.05										6.05	
Pickleball	71.43	1,250.00			-41.97		-25.98		-1,167.95		85.53	
Pickleball 2	0.00	277.00									277.00	No activity during year
Reading for Pleasure	90.00	265.00							-226.50		128.50	
Reading Between the Crimes	0.00	42.00							-21.00		21.00	
Science for All	48.75	462.65					-199.00		-286.00		26.40	
Table Tennis	375.13	1,885.13			-102.45		-126.35		-1,549.50		481.96	No activity during year
Theatre Trips	0.00	3,869.00				-3,869.00					0.00	
Ukulele	23.82										23.82	
	0.00										0.00	
	2,324.26	23,389.88	-45.00	-2,760.00	-174.27	-7,421.45	-1,851.87	-132.98	-9,290.48	-438.40	3,599.69	

<-----< Excess receipts over payments = £1275.43 ----->

Cash held by activity groups	2,361.65
Funds held on behalf of Badminton Gro	1.00
Funds held on behalf of Bridge Group	180.00
Funds held on behalf of Garden Visits	1,057.04
	<u>3,599.69</u>