

Trustees annual report for the period from 12 September 2023 to 9th July 2024.

Olton and District U3A Charity no 1177108

Objectives and Activities

The objective is the advancement of education and in particular the education of older people and those retired from full time employment.

The main activities are the organisation of group based educational activities. These groups undertake a wide range of activities such as family history, languages, as well as physical activities such as line dancing and Tai Chi.

The Trustees have had regard to the Charity Commission guidance on public benefit.

Achievements and Performance

The charity has 297 members who are involved in a wide range of activities. During the last year 32 groups have met on a regular basis and 11 Core meetings have been held with guest speakers. The charity not only provides educational experience but also physical activity which improves health of older people and the meetings in themselves provide opportunities for people to meet and socialise which reduces potential isolation and improves health. The charity has also undertaken gardening and tree planting in public areas.

The principal source of funding is subscriptions from members.

Structure Governance and Management.

The is an unincorporated members association and a member of the Third Age Trust. It's governing document is a constitution based on the The Third Age Trust model constitution for England and Wales. Trustees are elected annually at the AGM by a vote of the whole membership. Additional Trustee may be co-opted to fill a vacancy. The period of co-option shall only last until the next AGM.

The charity does not employ any staff.

Names of Charity Trustee for the period 2023 to 2024.

Jo Robinson Chair
Nick Beattie Vice Chair
Roy Welsby Treasurer
Jon Morris Business Secretary.
Val Rapson membership Secretary
Carmel Deakin Group coordinator.

The names of the Directors at the time the report was approved are
Jo Robinson, Nick Beattie, Roy Welsby, Jon Morris, and Val Rapson.

No Trustees hold title to property belonging to the charity, and no funds are held as a custodian trustee on behalf of others.

OLTON AND DISTRICT U3A GROUP

**REPORT OF THE AUDITOR TO THE MEMBERS OF THE OLTON
AND DISTRICT U3A GROUP ON THE INCOME AND EXPENDITURE
ACCOUNT FOR THE YEAR TO 31 MARCH 2024**

I have examined the attached Income and Expenditure Account
and Balance Sheet for the year ended 31 March 2024.

I am satisfied that the records support the figures and they are
fairly described in the accounts. The surplus for the year is £3,795.16
and the accumulated surplus for all years is now £12,517.55

The funds are held in the name of the Olton and District U3A.

Auditor



L Moore

Date 30/05/2024

OLTON AND DISTRICT U3A GROUP

TREASURER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Core

The accounts for the year ended 31 March 2024 show that our core income (ie that not related to interest groups) exceeded our core expenditure by £632 and this brought our core reserves up to £5,627. This exceeded expectations and was a result of increased member numbers and control of costs, in particular room hire costs. When the committee set the membership subscription for the year, the aim was to maintain our reserves at about £4,900 (ie one year's projected income). The excess will be used to fund first aid training during the current year.

Key items of income and expenditure are explained below:

- Membership subscriptions totalled £5,076, being 282 members @ £18 (2022/23 £3,808 ie 272 @ £14).
- Donations received of £79 represent the money raised from recycling ink cartridges donated at our core meetings.
- Following the closure of the Photography group, the remaining balance of £10 was transferred to core funds.
- Payments made to u3a National Office for capitation, the magazine and Beacon totalled £2,098 (2022/23 £1,955), which is over 40% of the membership subscriptions received.
- Miscellaneous expenditure includes costs relating to the Christmas lunch (£161) and promotional sponsorship of Olton Christmas lights (£100).
- Since April 2023, committee meetings have been held at Olton Library which is significantly cheaper than St Margaret's Church Hall.

The budget for 2024/25 was prepared assuming both income and expenditure of approximately £5,200, thereby breaking even for the year. This meant we have been able to maintain the membership subscription at the 2023/24 level of £18.

Interest groups

Interest group income was £24,773 (2022/23 £41,771) and expenditure was £21,599 (2022/23 £40,416) resulting in a surplus of income over expenditure of £3,163 (2022/23 £1,354) but this is, of course, merely a matter of timing as to when funds were received and paid. At 31 March 2024, group funds in hand amounted to £6,890 (2022 £3,727).

Overall, we had £16,190 (2022/23 £11,152) in the bank of which £3,672 (2022/23 £2,430) was from membership subscriptions paid in advance.

Roy Welsby

Treasurer
Olton and District u3a
30 May 2024

OLTON AND DISTRICT U3A GROUP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET AS AT 31 MARCH 2024

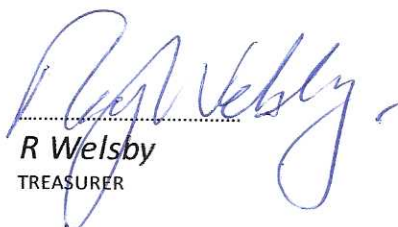
	2023/24	2022/23
CASH AT BANK	15,626.50	12,520.77
PLUS UNCREDITED LODGEMENTS	563.05	450.00
LESS UNPRESENTED CHEQUES		(1,818.38)
	<u>16,189.55</u>	<u>11,152.39</u>
	16,189.55	11,152.39
LESS PREPAID MEMBERSHIP SUBSCRIPTIONS	(3,672.00)	(2,430.00)
NET ASSETS OVER LIABILITIES	<u>12,517.55</u>	<u>8,722.39</u>
REPRESENTED BY		
CORE SURPLUS BROUGHT FORWARD	4,995.44	5,871.17
CORE SURPLUS/(DEFICIT) FOR THE YEAR	<u>632.04</u>	<u>(875.73)</u>
CORE SURPLUS CARRIED FORWARD	5,627.48	4,995.44
INTEREST GROUPS SURPLUS BROUGHT FORWARD	3,726.95	2,372.73
INTEREST GROUPS SURPLUS FOR THE YEAR	<u>3,163.12</u>	<u>1,354.22</u>
INTEREST GROUPS SURPLUS CARRIED FORWARD	6,890.07	3,726.95
	<u>12,517.55</u>	<u>8,722.39</u>



J Robinson

SIGNED CHAIRPERSON

DATE 30th May 2024



R Welsby

TREASURER

OLTON AND DISTRICT U3A GROUP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

		2034/24	2022/23
CORE			
INCOME			
	MEMBERS' SUBSCRIPTIONS	5,076.00	3,808.00
	VISITORS' FEES	128.00	54.00
	DONATIONS	79.20	204.50
	TRANSFER FROM GROUPS	10.50	0.00
	TOTAL INCOME	5,293.70	4,066.50
CORE			
EXPENDITURE			
	CAPITATION FEES	1,052.00	1,028.00
	COMMITTEE EXPENSES	61.40	0.00
	DONATIONS	0.00	20.00
	MISCELLANEOUS	318.63	801.78
	ROOM HIRE	966.50	1,227.45
	POST, STATIONERY AND TELEPHONE	620.40	229.64
	SPEAKERS	430.00	517.10
	TEAS	166.37	190.95
	U3A NEWS DIRECT MAIL	783.36	671.31
	BEACON	263.00	256.00
	TOTAL EXPENDITURE	4,661.66	4,942.23
CORE SURPLUS/(DEFICIT) INCOME OVER EXPENDITURE		632.04	(875.73)
INTEREST			
GROUPS			
	GROUP INCOME	24,772.90	41,770.65
	GROUP EXPENSES	(21,599.28)	(40,416.43)
	TRANSFER TO CORE FUNDS	(10.50)	
INTEREST GROUPS SURPLUS INCOME OVER EXPENDITURE		3,163.12	1,354.22
TOTAL SURPLUS INCOME OVER EXPENDITURE		3,795.16	478.49

OLTON AND DISTRICT U3A

INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

INTEREST GROUPS

	b/fwd	Income	Expenses	Transfers	c/fwd
BOOK CLUB	0.50				0.50
CHRISTMAS LUNCH	-	2,940.00	(2,940.00)		-
CAKE AND CULTURE	1.00				1.00
COOKERY CLUB	196.16	168.00	(72.15)		292.01
CRAFT AND CHAT	165.87	244.00	(264.70)		145.17
FRENCH	9.00				9.00
GARDENING	918.32	4,715.50	(4,852.15)		781.67
LINE DANCING	391.63	3,780.00	(1,798.20)		2,373.43
LOCAL HISTORY	284.68	280.00	(250.00)		314.68
MEET AND EAT	64.25				64.25
PHOTOGRAPHY	10.50			(10.50)	-
MURDER MYSTERY		280.00			280.00
QUIZZING	13.85	668.00	(565.59)		116.26
SCRABBLE	53.63	159.00	(180.00)		32.63
SWIMMING	7.00				7.00
T'AI CHI	367.47	3,026.40	(2,271.50)		1,122.37
THEATRE AND CINEMA	(6.00)	1,894.50	(1,874.50)		14.00
TRIPS	1,144.80	5,168.50	(5,103.75)	-	1,209.55
UKULELE	74.99	1,413.00	(1,426.74)		61.25
WALKING	29.30	36.00			65.30
	3,726.95	24,772.90	(21,599.28)	(10.50)	6,890.07

OLTON AND DISTRICT U3A GROUP

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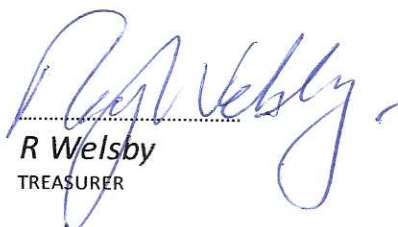
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