

Annual Report 2022

Covid caused a significant reduction in our membership numbers and we remain significantly below pre Covid levels. Pre Covid we had approx 1100 members, we now have around 800. Fortunately, we were successful in obtaining two grants in 2022; we received £9000 from the National Lottery and £5000 from the Dorset Community Foundation Fund. This has been a great help to us and we continue to look for similar grants until we, hopefully, get back to a more secure financial position.

The committee and volunteers worked hard to advertise our u3a last year, using the money we received from the grants. We had a stall at a weekend festival, plus another stall at a local Fayre during the summer. We also paid for quite a large advertisement in a local Post Office, hoping to attract new members. This was in addition to promotional events held at local libraries. We also challenged our members to spread the word to try and recruit friends and family. We added a question to our Membership Application Form 'where did you hear about us' and found the latter to be the most successful!

Accommodation for our Groups is by far our largest cost and the main area where we can make significant savings. We currently run over 100 Groups and finding appropriate accommodation at a cost we can afford remains a challenge. We successfully negotiated a contract with our main venues for 2021/2022, however, securing these venues at a favourable cost in future remains a major challenge to us.

Our Chair, Pat Ley, resigned at the AGM due to personal reasons. Two Committee members also resigned due to a change in their personal circumstances. Fortunately we have managed to replace them, leaving us with a strong Committee to lead us through 2023.

Maggie Brown

Chair – Bournemouth u3a

BOURNEMOUTH U3A

<u>2020/21</u>	<u>RECEIPTS</u>	<u>2021/22</u>	<u>2020/21</u>	<u>EXPENDITURE</u>	<u>2021/22</u>
7,298.00	Membership Fees	37,919.40	-	Accommodation	40,256.53
-	2019/20 Deferred Income	14,118.00	135.00	Publicity	831.78
-	Short Tennis/Badminton/Computer	839.01	2,833.06	Newsletter/Brochures-Printing/Post	4,740.10
1,203.75	Gift Aid Repayment	6,870.18	2,260.50	Office Costs	3,817.98
16.90	Miscellaneous Income	-	1,039.74	IT Costs	1,624.68
-	Monthly Meetings	-	-	Monthly Meetings	-
-	Grants	14,000.00	-	Gala	-
695.00	Donations	2,302.00	-	Group Leaders	-
-	Other Events	-	-	Other Events	85.59
17.48	Bank Interest	159.05	-	Travel	-
-	Social Events	4,796.40	253.40	Annual Fees	397.30
			2,478.00	U3A Head Office Membership	3,112.00
			-	Equipment	50.26
			-	Capital Equipment	211.76
			-	Social Events	4,256.85
			231.43	Surplus (Receipts less Expenditure)	21,619.21
<u>£9,231.13</u>		<u>£81,004.04</u>	<u>£9,231.13</u>		<u>£81,004.04</u>
				Analysis - Office costs	
			1,370.25	Office Rent	1,844.25
			786.11	Telephone	865.68
			230.23	Photocopier	186.35
			357.05	Office Sundries	525.70
			226.60	Postage	396.00
			-	Donation	-
			<u>2,970.24</u>	Total Office Costs	<u>3,817.98</u>

BOURNEMOUTH U3A

BALANCE SHEET at 30th JUNE 2022

<u>2020/21</u>	<u>ASSETS</u>	<u>2021/22</u>	<u>2020/21</u>	<u>LIABILITIES</u>	<u>2021/22</u>
5,343.59	1 Barclays Current Account	10,496.83	445.50	5 Accruals	-
35,141.42	1 Barclays Savings Account	35,144.95			
	1 Restricted Income	13,466.44		Restricted Income b/f	-
2,190.01	1 Social Fund	3,739.56		Surplus/(Deficit)	13,466.44
129.74	1 Petty Cash	135.04		Balance carried forward	13,466.44
42,804.76	Total Bank & Cash	62,982.82			
500.00	2 plus Advance payments	812.50	31,643.58	Balance brought forward	31,875.01
43,304.76		63,795.32	-	T/F from Social Fund	-
12,964.25	3 less income in advance	10,895.10	231.42	Surplus/(Deficit)	8,152.77
30,340.51		52,900.22	31,875.01	Balance carried forward	40,027.78
1,980.00	4 Stock Postage stamps	594.00			
32,320.51		53,494.22	32,320.51		53,494.22

Prepared by Rod Jackson FCCA Treasurer

Audited by Robert Hucklesby C.I.M.A.

<i>Note 1</i>	<i>Bank and Cash</i>	<i>Funds at 1/7/2021</i>	<i>Accruals/ Deferrals Transfers</i>	<i>Surplus/ (Deficit)</i>	<i>Funds at 30/6/2022</i>	<i>Note 3</i>	<i>Deferred Income</i>		
	Current Account	5,343.59	(3,391.65)	8,544.89	10,496.83		2021/22 Advance Subscription		10,035.10
	Savings Account	35,141.42		3.53	35,144.95		2021/22 Social Advance Receipts		860.00
	Restricted Funds	0.00		13,466.44	13,466.44		2020/21 Gift Aid Refund		
	Social Account	2,190.01	1,010.00	539.55	3,739.56				10,895.10
	Petty Cash	129.74		5.30	135.04				
	Balance 30/6/17	42,804.76	(2,381.65)	22,559.71	62,982.82	<i>Note 4</i>	<i>Stock</i>		
	Postage Stamps	1,980.00		(1,386.00)	594.00		Postage stamps	900@66p	594.00
	Accruals/Deferrals	(12,909.75)	2,381.65	445.50	(10,082.60)				
		31,875.01	0.00	21,619.21	53,494.22				
<i>Note 2</i>	<i>Advance Payments</i>								

Rent in advance	462.50
Social Deposit Manston	350.00
	<hr/>
	812.50
	<hr/>

Bournemouth U3A

AGM Treasurer's Report

For the Year Ending 30th June 2022

- **The Full Year results show a healthy surplus of £21,619 which is £21,388 better than last year.** However the underlying financial position is less positive. £14,118 of the surplus was deferred income from 2019/20, £14,000 from grants (£9,000 from the Lottery Fund and £5,000 from the Dorset Community Fund) and £2,302 from generous donations from U3A members.
- **Without these adjustments our underlying financial position shows a deficit of £8,801 in the year.**
- On a more positive note the grants and donations have improved our reserve position to £53,494 although £13,466 are restricted funds which are controlled by the details of the grants. This should secure Bournemouth U3A's future for the next year or two until we are able to grow membership back to pre-covid levels.
- **Comparison to prior year is not particularly meaningful as due to Covid no face to face Interest Groups ran during 2020/21.**
- **Total Income for the full year totalled £81,004 compared to only £9,231 in 2020/21.**
- **Membership income** for the full year totalled £37,919. 750 full paying members renewed, with a further 17 paying £17 for the Summer term. With Group Leaders there were 826 members at the year end. This compares to the 725 members who paid £7,298 in 2020/21. This compares to the 1,028 full paying members prior to Covid.
- **Deferred Income** of £14,118 brought forward from 2019/20 is included in the Accounts.
- **Donations & Grants** of £16,302 has been received including the Lottery Grant of £9000, the Dorset Community Grant of £5,000 and members' donations of £2302. This compares to donations of £695 in 2020/21.
- A **Gift Aid refund** of £6,870 was received which compared to £1,204 in 2020/21.
- **Club/Event** and **Meetings** income of £839 has been received.
- **Social Events** - Income from Social events run in the year totalled £4,796. There was no income in 2020/21. The surplus from social events totalled £540 including £289 from the concerts.

Total Expenditure for the year totalled £59,385, whereas only £9,000 was incurred in year ending 30th June 2021.

- **Accommodation costs of £40,257**, have been incurred with no costs in 2020/21.
- Full year **Publicity** expenditure of £832 was incurred of which £482 was charged against Grant restricted funds.
- **Printing & Postage** for the Newsletter and Brochures totalled £4,740 in the year compared to £2,833 in 2020/21 when no brochure was published.
- **Office Costs** totalled £3,818 in the year, £1,557 more than previous year when we had a rent holiday.
- **IT costs** of £1,625 were incurred in the year £585 more than the previous year.
- **Annual fees** of £397 were incurred, £237 of which was PAT testing.
- **Head Office membership** of £3,112 was incurred which covers 778 at £4 per members. This compared to the £2,478 (708 @ £3.50) in 2020/21.
- Only £86 was spent on **Events**, as the GLs' lunch and Gala were cancelled.
- **Capital Equipment** totalled £212 including £178 on a new printer.
- **Social Event** - Full year expenditure totalled £4,257 with a further £350 paid in advance for the Marston trip- see below. There was no Social event expenditure in 2020/21

Year End Funds

- **Year End Reserves** totalled £53,494 at 30th June 2022 of which £13,466 are restricted funds and £40,028 general reserves.
- **Restricted Funds** - £2,000 of the Lottery Grant is reserved for marketing and promotion and £2,000 for IT costs with the balance of £5,000 to subsidise accommodation costs for Interest Groups running at a deficit. The balance of £4,466 from the Dorset Community Fund is to encourage more local residents to join our groups to help alleviate loneliness and combat depression.
- Bank and Cash Balances plus stamps at 30th June 2022 total £63,577, as £10,035 2022/23 online membership subscriptions had been paid into the bank before 1st July.

2022/23 and Future Prospects

- **Our current full year forecast for 2022/23 shows a deficit of £15,542, £2,774 worse than budget.**
- Our hoped for bounce back in membership from the 826 in 2021/22 to the budget of 900 in 2022/23 and the 1100+ prior to Covid looks difficult to achieve although membership at 30th September is up by 32. However we will be advertising in the local media and online, using Grant funding, to try to boost membership.

- **Reserves at the 30th June 2023 at the end of 2022/23 are forecast at £37,521**

Future Prospects

- There is continued pressure from our venues to increase charges to cover their own inflationary costs. It is likely therefore that our deficits will increase in future years if we are unable to grow our membership. This obviously is not an acceptable situation.
- **Thanks to the support from the Dorset Community Foundation and Lottery Fund we can however be confident that we have sufficient reserves to cover us to the end of 2023/24.**

Bournemouth U3A

AGM Treasurer's Report

For the Year Ending 30th June 2022

- The Full Year results show a healthy surplus of £21,619 which is £21,388 better than last year.
- Membership fees represented 47% of income, Grants & donations 20%, Deferred Income 17%, Gift Aid 8%, Social 6%, Other 2%

Deferred Income	£14,118 from 2019/20
Grants -	Dorset Community Fund £5,000
	Lottery Fund -£9,000
	Members Donations £2,302
	Thanks to the singing groups for profits from 2 concerts and legacies and donations from members from £10 to £1,000.

- Special thanks to Pat Ley who was instrumental in obtaining the two grants which have assured Bournemouth U3A's future for another year.
- Without these adjustments our underlying financial position in 2020/21 showed a deficit of £8,801.
- Membership income for the 2021/22 totalled £37,919. (equivalent to 758 full paying members)
This compares to the 725 members who paid £10 in 2020/21 and the 1,028 paying £48 prior to Covid in 2019/20.
Current year forecast for 2022/23 is 774 a loss of 25% of our membership.
- Total Expenditure amounted to £59,385 of which
Accommodation costs were 68%, H.O. membership 5%, Social events 7% and other costs 20%
- Year End Reserves totalled £53,494 at 30th June 2022 of which £13,466 are restricted funds and £40,028 general reserves.

2022/23 Forecast and 2023/24 Prediction

- A Deficit of £15,543 is forecast for the current year and a loss of £19,411 is predicted for 2023/24.
- Reasons for the expected deficits
 - Failure of membership to bounce back to pre-covid levels.
 - Venues increasing Accommodation charges due to inflationary pressures.
- Reserves are forecast to reduce to £38,000 by 30th June 2023 and to £18,000 by the following year.

Suggested actions required to combat losses

- Increase membership - Advert to be placed in Echo & online for new members - This month
- Introduce a £40 membership fee for the 2 Spring and Summer terms.
- Obtain Grant Funding
- Persuade leaders running small uneconomic groups to run from home where possible.
- Discontinue groups with significant deficits
- Introduce termly Direct debit mandates from those finding £60 in one go too expensive?
- A Chair and shadow Chair are urgently required
- A fundraiser is required to find and apply for grants and look out for other ways to raise funds
- Many thanks to:
Dorothee Merton (Secretary) and Robin Dalziel (Accommodation) who have joined the Committee.
Tina Reidy and Peter Craven who are assisting the Treasurer with book-keeping & Gift Aid



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

BOURNEMOUTH U3A

On accounts for the year
ended

30 JUNE 2022

Charity no
(if any)

Set out on pages

(Indicate the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 30 06 2022.

As the charity's 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 Trust'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

~~If the charity's gross income exceeded £250,000 and I am qualified to~~
~~undertake the examination by being a qualified member of (insert name of~~
~~applicable listed body). Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination (~~either then that~~
~~disclosed below~~) which gives me cause to believe that in, any material
respect:

- the accounting records were not kept in accordance with section 130
of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 requirement
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.

* Please delete the words in the brackets if they do not apply.

Signed: R. Huckleby

Date: 10/09/2022

Name: MR ROBERT JAMES HUCKLESBY

Relevant professional
qualification(s) or body

MEMBER - INSTITUTE OF MANAGEMENT
ACCOUNTANTS

IER

1

Oct 2018

(if any):

Address:

FLAT 6 BRACKEN COURT
16 DEAN PARK ROAD
BOURNEMOUTH DORSET BH1 1HX

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern
(see CC32, Independent examination of charity accounts: directions and
guidance for examiners).

Give here brief details of
any items that the
examiner wishes to
disclose.

NONE

IER

2

Oct 2018