

Belfast University of the Third Age - Belfast U3A
Registered with The Charity Commission for Northern Ireland NIC 101362
Receipts and Payments Account for 12 Months to 31st March 24

Income & Expenditure, 1st April - 31st March

Start year	2023/2024		2022/2023	
Category	Receipts	Payments	Receipts	Payments
Bank Charges		367		402
Bank interest	428		8	
Donations	245		802	20
Equipment purchases		249		710
Gift Aid	2056		1925	
Group Activities Payments	28	26263		23944
Group Activities Receipts	26784		25070	
Group Assistance		471		
IT Expenses		1064		936
Membership	17015	130	15010	245
Membership Secretary		337	43	291
Newsletter		96		100
Room Hire		3420		5475
Speakers and Gifts		1102		540
Sundry expenses		186		185
Sundry Income	6			
Sundry Recon			171	17
Third Age Trust		7301		6674
Sub-totals	<u>46562</u>	<u>40986</u>	<u>43030</u>	<u>39539</u>

Total Surplus/(Deficit)	5576	3491
Surplus	5576	3491
Surplus b/f	48590	45099
Surplus c/f	<u>54166</u>	<u>48590</u>

Represented By: -

Bank Balance Sheet

Belfast U3A Groups 4375	8038	6247
Belfast U3A Reserve 4383	32143	31707
Current	13969	7145
Membership Pending	15	
	54165	45099

Membership Analysis, at 6th April 2024

Honorary	2	2
Individual	254	539
Individual DD	763	285
Totals	<u>1,019</u>	<u>826</u>

Approved by Trustees 16th May and signed on their behalf (and thereafter adopted by general membership at AGM on 30th May 2024)

Jim Livingstone - Chair

Neil McQuillan - Treasurer

Belfast University of the Third Age - Belfast U3A
Registered with The Charity Commission for Northern Ireland NIC 101362
Statement of Fixed Assets as at end of March 2024

	Computer Equipment	Printer	Hearing Support	PA System	TOTAL
FIXED ASSETS					
COST					
Cost at 1st April 2023	2,287	590	1,768	290	4,936
Additions					0
Disposals					0
Cost at 31st March 2024	2,287	590	1,768	290	4,936
DEPRECIATION					
1st April 2023	-2,287	-413	-1,768	-290	-4,758
Depreciation Charge	0	0	-442	-71	-513
Disposals					
31st March 2024	-2,287	-413	-2,210	-361	-5,271
NET BOOK VALUE					
March 2024	0	177	-442	-71	-335
Previous Year	0	177	0	0	177

Belfast University of the Third Age – Belfast U3A

(Registered Charity NIC 101362)

Treasurers Report for 12 months to 31st March 2024

My term as Treasurer began on May 16th 2024. In conducting the tasks associated with being Treasurer, during the past year I have been aided by Tom Capper, Deputy Treasurer and by Jim McDonnell, Membership Secretary. To both I pass on my thanks for their help throughout the year.

Examination and Approval of Accounts

These accounts were completed and approved by the Trustees on 16th May 2024. The report by the Charity's Independent Examiner was completed 26th April 2024

Re-organisation of Financial recording practices

From the beginning of the previous financial year (my first as Treasurer), the U3A funds held on behalf of Group Activities have been fully separated from the funds held for all other U3A activity. In the Banking system this has entailed holding funds in the Groups Accounts (for Group activities) and the Main Account (for all non-group related U3A activity – e.g. memberships, room hire, paying for speakers, IT expenses etc). This is better practice and will greatly facilitate the administration of the Treasurer function. With this coming year being the final year in which I am permitted to be Treasurer, I hope that the above work we have done to date, alongside the full migration we have conducted to use ONLY the Beacon system for financial recording, and production of Financial statements, will allow for a more seamless transition for a new treasurer coming in. It has certainly proved extremely useful to date.

Group Activities

These represent the funds managed on behalf of Groups during the year. The funds are restricted to be used only for the activities of each individual group and are not available to central Belfast U3A funds nor to be transferred between groups. Group activity has increased, mainly due to the formation of a number of additional groups and the significant increase in membership. With all Group financial activity now ring-fenced from other monies (both on Beacon and within our Banking accounts) it is easier to ensure that all Group activity is being correctly recorded and accounted for.

Membership

Membership numbers have increased again this year to the point where we now have over 1000 members. We continue to encourage all to sign up for Direct Debits, as it reduces the amount of work associated with administration of membership fees. We would also encourage those who have not already done so to sign up for Gift Aid (it costs members nothing), as a considerable sum for the organisation can be gained from this.

Impact of Receipts and Payments of Account on Operating Surplus

We now record all financial transactions (in or out) on Beacon at a point in time as close as possible to when they occur on the Banking system. The aim is to have the banking system balances totally aligned with the Beacon balances at all times which allows for total transparency and, more importantly, for a system that can be readily understood by people with only basic knowledge of Accountancy.

Room Hire for our monthly meetings in the Balmoral Hotel remains one of our larger costs. However, we have managed to ensure that the costs for next year will not increase despite the general levels of inflation.

Overall, a surplus for the year of £5,576 (up by over 50% on last year) from operation of the Charity was reported. The Charity has sufficient general fund reserves for the next financial year.

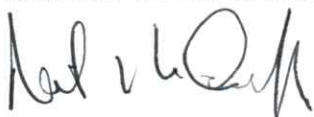
In the past year we aided 2 groups in purchasing equipment and in start-up funds. We purchased wine glasses for the Wine-tasting group (previously members purchased their own individually). And we purchased some equipment and training sessions for the new Pickleball group. We would encourage any group, especially new ones, to make a case for one-off additional funds, especially to help in starting up which can be a difficult period.

Financial Reconciliation

Sundry Recon (rom last year) includes amounts unidentified when transferring balances to the Beacon finance system. There was no reconciliation required this year as everything fully reconciled (mainly due to full and correct recording on the Beacon system).

Fixed Asset Schedule

The statement of Fixed assets attached records equipment used by Belfast U3A in providing services to its members and associated depreciation.



Neil McQuillan
Honorary Treasurer

16th May 2024