

Belfast University of the Third Age – Belfast U3A
Registered with the Charity Commission for Northern Ireland NIC 101362
Financial Statement for the year ended 31st March 2025

RECEIPTS AND PAYMENTS ACCOUNT	2024/ 2025		2023/2024	
	£	£	£	£
General activities:				
Income				
Membership fees	17,970		16,885	
Gift Aid	2,698		2,056	
Bank interest	671		428	
Donations	148		245	
Other income	60		6	
		21,547		19,620
Deduct expenses				
Functions – Payments	4,494		-	
Less Receipts	1,658		-	
<i>Net deficit (surplus)</i>	2,836		-	
Third Age Trust	8,413		7,301	
Room hire	5,340		3,420	
Assistance to groups	454		471	
Speakers and gifts	510		1,102	
Equipment purchases and maintenance	75		249	
Newsletter	274		96	
IT expenses	1,425		1,064	
Mailbox rental	692		-	
Membership Secretary expenses	100		337	
Bank charges	415		367	
Sundry expenses	201		186	
		20,735		14,593
Surplus from General activities		812		5,027
Group activities:				
Income from group activities	38,064		26,784	
Deduct group expenses	38,359		26,235	
(Deficit) / Surplus from Groups		(295)		549
Total Surplus		517		5,576

BALANCE SHEET	31 st March 2025	31 st March 2024
	£	£
ASSETS		
Bank accounts:		
Groups	7,643	8,038
Deposit	45,814	32,143
Current	1,195	13,969
Membership pending	30	15
Total	54,682	54,165
FUNDS		
Balance brought forward	54,165	48,589
Surplus for the year	517	5,576
Balance carried forward	54,682	54,165

NOTES TO THE ACCOUNTS


1 MEMBERSHIP ANALYSIS AT 31st MARCH 2025

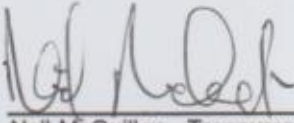
Honorary members	2
Individuals	241
Individuals paying by Direct Debit	874
Total	<u>1,117</u>

2 FIXED ASSETS

	Computer Equipment	Printer	Hearing Support	PA System	TOTAL
	£	£	£	£	£
COST					
At 1 st April 2024	2,287	590	1,768	290	4,935
Additions					-
Disposals					-
At 31 st March 2025	<u>2,287</u>	<u>590</u>	<u>1,768</u>	<u>290</u>	<u>4,935</u>
DEPRECIATION					
At 1 st April 2024	2,287	472	1,768	290	4,817
Disposals					-
Charge		118			118
At 31 st March 2025	<u>2,287</u>	<u>590</u>	<u>1,768</u>	<u>290</u>	<u>4,935</u>
NET BOOK VALUE					
At 31 st March 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Previous year	-	118	-	-	118

These accounts were approved by the Trustees on 19th May 2025 and signed on their behalf:
(and thereafter adopted by the general membership at the AGM on 29th May 2025)


Jim Livingstone - Chair


Neil McQuillan - Treasurer



Belfast University of the Third Age – Belfast U3A

(Registered Charity NIC 101362)

Treasurer's Report for 12 months to 31st March 2025

My term as Treasurer began on May 16th 2022 and will end this year at the AGM on May 29th. In conducting the tasks associated with being Treasurer, over the past 3 years I have been aided by Tom Capper, Deputy Treasurer, by Jim McDonnell and Margaret Stirrup, Membership Secretaries and latterly by the prospective incoming Treasurer, John Nicholson. I would like to pass on my thanks to them all for their help throughout my term. And, as I will also be stepping down from the committee, I would relay my thanks to all members of the committee, past and present, for putting up with me for the past 3 years. Lastly, I thank each and every member of Belfast u3a for endeavouring to comply with my (overly angry!) missives re the methods for conducting payments.

Examination and Approval of Accounts

These accounts were completed and approved by the Trustees on 19th May 2025 and the report by the Charity's Independent Examiner was also completed on that date.

Re-organisation of Financial recording practices

As one of the goals I had as incoming Treasurer, we wanted the U3A funds held on behalf of Group Activities to be fully separated from the funds held for all other U3A activity. In the Banking system this has entailed holding funds in the Groups Account (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, I feel, is better practice, provides more clarity and will greatly facilitate the administration of the Treasurer function. Hopefully everything we have done with this, and with the full implementation of Beacon as the sole financial recording system, will allow for a more seamless transition for our new incoming Treasurer. 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 delegated to be used only for the activities of each individual group, are ringfenced from central Belfast U3A funds and should not be transferred between groups. Group activity has increased significantly, mainly due to the formation of a number of additional groups and the significant increase in membership.

With all Group financial activity now separated 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 well over 1,100 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 and are eligible to sign up for Gift Aid (it costs members nothing), as a considerable sum for the organisation can be gained from this (£2,698 this year).

Impact of Receipts and Payments on Operating Surplus

We currently 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 has been 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 a basic knowledge of accountancy.

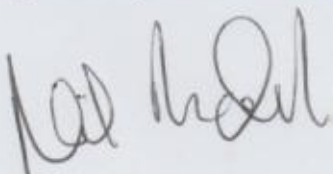
Room Hire for our monthly meetings in the Balmoral Hotel remains one of our larger costs, with a full cost over the year of £5,340.

Overall, we achieved a surplus for the year of £517. The Charity needs to retain reserves to protect us from unforeseen events. We have an adequate level to carry us through our next financial year and to fund the additional expenditure we anticipate in our special anniversary year.

In the past year we aided a couple of groups in purchasing equipment and in start-up funds. We would continue to 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. I am sure the committee will take a pragmatic but generous view of any applications.

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
19th May 2025