

AGM 2025: Report of the Acting Chair

This last year has been one of a few changes for our U3A; some very positive and some not so. However, Preston & District u3a has continued to flourish and thrive.

Although our membership continues to grow, inflation still impacts upon our coffers. We have had different people serving on the Committee this year, one or two just for a couple of months.

Also we now have a new website, there have been one or two hitches, but these should be rectified shortly.

Membership at the time of writing, now stands at 794 --- we have 66 groups and 91 group leaders. The groups cover a wide range of subjects, and the Committee expresses our thanks to all group leaders who make the running of these groups possible.

Also, we have many members who work tirelessly behind the scenes and without them it wouldn't be possible for our u3a to run as seamlessly or effectively as it does. Therefore huge thanks go out to them.

In addition, we continue to have 'all member' events, such as Desert Island Discs and the Cheese & Wine evenings. We are going to organise a Coffee Afternoon instead of a Coffee Morning this year, as we know quite a lot of people prefer afternoon events.

We have external events, such as the Coach trips, and Local History outings and events, which have proved to be enormously successful.

The subject of money raises its head again this year --- we are pleased to say there will be no increase in subscriptions; interest group attendance fees or the monthly meeting charge. However some of the smaller venues we use are increasing their fees, which we will have to absorb, therefore we may have to look at using cheaper venues for some groups.

The Committee wish to express its thanks to our departing Chair for all his hard work and to say that we are still requiring a replacement Chair. We need someone to step forward, as without a Chair, Preston u3a will cease to exist, and I'm sure no one wishes for this to happen. So if you enjoy interacting with people and can work collaboratively with other committee members --- we need you to please come forward.

Finally can I would like to offer my thanks to all our members for supporting our U3A this year.

Kay Harrison
Vice Chair, Preston and District u3a

2025 AGM: TREASURER'S REPORT FOR THE YEAR ENDING 31ST DECEMBER 2024

Introduction

The final accounts of Preston & District u3a (the u3a) have been produced in accordance with the Financial Reporting Standard (FRS) 102 and the relevant Statement of Recommended Practice (SORP) as applicable to small charities, together with guidance issued by the Charity Commission and the Third Age Trust (TAT).

Within the remit of these accounting standards the u3a is classed as a membership organisation as our main income is derived from our members through the annual membership fee and attendance at interest groups, events and meetings. Further income is received by claiming Gift Aid on the eligible membership fees.

One of the fundamental principles of charity accounts requires all incoming and outgoing resources to belong to a fund. The u3a funds are classed as unrestricted funds, these are funds that are available for the purposes of the Charity to be spent as the Trustees think fit. Within this classification there are two distinct elements:

- Designated funds, for our u3a these relate to the Interest Group funds. The expenditure created by the Interest Groups is paid from the income generated (attendance fees) by the Interest Groups.
- General funds (all other income) these may be used for any other expenditure of the u3a.

2024 Final Accounts

The Statement of Financial Activity (SoFA) and the Balance sheet, attached as Appendices, show the figures for the 2024 accounts in the first column and the second column shows the figures for the 2023 accounts as reported to the AGM last year.

The accounts have been subject to an independent review by Margaret Jones and no areas of concern have been identified.

Notes to the Accounts

SoFA - Designated Funds (Interest Groups)

Up to the end of 2024, Interest Group income was £25,377, up from the previous year's £20,117. This increase in income partly reflects an increase in interest group fees implemented from March last year from £2.50 to £3.00 per session. However, the income received was still not sufficient to cover the accommodation costs and expenses incurred of £26,481, resulting in a deficit of -£1,104, much less than the previous year's deficit of -£3686. However, it should be remembered, that whilst

venue hire fees were incurred from January 2024, the higher group fee was not imposed until April 2024.

SoFA - General Funds

The main points to highlight:

- Membership income for 2024 was £9,592, an increase of £401 on the previous year's figure.
- Gift Aid income for 2024 increased from £1,141 in 2023 to £1,296. With an increase in membership fees, we were able to claim more in Gift Aid.
- Income and expenditure in 2024 for Monthly Meetings and Events, etc. fell compared to the previous year.
- The Beacon Annual Licence Fee (£796) and the TAT Capitation charge (£2072) are based on the number of members in the prior year.
- Publication costs increased in 2024 to £3,376, an increase of £218 on 2023's figure, reflecting increase costs all round. TAT issued the Third Age Matters (TAMs) magazine as normal throughout the year.
- A four-year straight-line method is used for calculating Depreciation.

The surplus for the General Fund is £4,568, an increase of £1,487 on 2023.

Balance Sheet

The value of our fixed assets at the end of 2024 is £0. This is due to the depreciation of existing assets with no new assets purchased in 2024.

Bank balances:

The operating bank balance is £18,085, up from 2023's £15,736 and 2022's £17,346. This money allows the u3a to continue to operate in the early part of the year until our main income, membership fees, are received. Receipt of income from the Interest Groups is normally spread throughout the year.

- The contingency bank balance, currently £23,039 is maintained with a separate bank and, in line with TAT and Charity Commission guidance, is equivalent to approximately six months operating costs for a normal year. This contingency fund is maintained as part of our risk management strategy to allow the u3a to continue operating in adverse circumstances, for example the failure of our main bank or fraudulent activity on our operating account. The interest rate for 2024/25 is 4.86%.
- Both banks are covered by the Financial Services Compensation Scheme.

As a result, the accounts show an overall surplus for 2024 of £3,464, compared to a deficit of -£905 in 2023, and a deficit of -£3,190 in 2022, which leaves our overall reserves at £41,123

Conclusion

In summary, the accounts show that, after some years of deficit, the branch is now in surplus.

The u3a operates an Open Book policy regarding the accounts, and these can be viewed by any member upon request.

Acknowledgement

Appreciative thanks go to:

- Tony Cheetham, Assistant Treasurer and Peter Kitchen, Membership Secretary for their maintenance and reconciliation of the Interest Group and Membership accounts,
- Margaret Jones for examining the financial transactions.

Janet Nixon

Treasurer, Preston and District u3a

UNIVERSITY OF THE THIRD AGE - PRESTON & DISTRICT BRANCH					
STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDING 31st DECEMBER 2024					
		31st Dec 2024		31st Dec 2023	
		£	£	£	£
DESIGNATED FUNDS - INTEREST GROUPS					
Income:					
Attendance Fees		25,377		20,117	
			<u>25,377</u>		<u>20,117</u>
Less Expenditure:					
Accommodation		20,867		19,206	
Expenses		5,614		4,597	
			<u>26,481</u>		<u>23,803</u>
Surplus for the year - Designated Funds			<u>-1,104</u>		<u>-3,686</u>
GENERAL FUNDS					
Income:					
Membership		9,592		9,191	
Monthly Meetings		1,956		1,902	
Events, Talks, Quizzes, Theatre & Outings		5,923		7,686	
Gift Aid		1,296		1,141	
Other		1,190		670	
			<u>19,958</u>		<u>20,589</u>
EXPENDITURE					
Accommodation:					
Committee		320		223	
Monthly Meetings		1,890		2,310	
Events, Talks, Quizzes, Theatre & Outings		504		1,504	
AGM		210		210	
Total			<u>2,924</u>		<u>4,247</u>
Activity Expenses:					
Monthly Meetings Speakers & refreshments		841		712	
Events, Talks, Quizzes, Theatre & Outings		4,566		5,317	
		0	<u>5,406</u>		<u>6,029</u>
Other Expenses:					
Training		0		0	
Equipment Maintenance & Software		223		29	
Equipment purchased (under £200)		35		90	
Third Age Trust Capitation		2,072		3,028	
Beacon Annual Fee		796		760	
AGM		0		32	
Sundries		263		20	
Publications & Distribution Costs		3,376		3,158	
Postage, Printing & stationery		254		367	
PayPal & SumUp Commission		41		49	
Sub-total		0	<u>7,060</u>		<u>7,533</u>
Depreciation			<u>0</u>		<u>0</u>
Total General Funds Expenses			<u>15,390</u>		<u>17,809</u>
Surplus for the year - General Funds			<u>4,568</u>		<u>2,781</u>
Overall surplus			<u>3,464</u>		<u>-905</u>

PEN PICTURES OF NOMINATED COMMITTEE APPLICANTS 2025

ERIC HAWORTH: SUPPORTING STATEMENT FOR APPLICATION FOR MEMBERS' REPRESENTATIVE



I am 65 years of age and have lived for over 2 years in an Anchor Assisted Living scheme in Preston. In addition I am also a committee member on the Anchor Residents voice panel.

Previously I was a carer for my father in Blackburn for about 7 years.

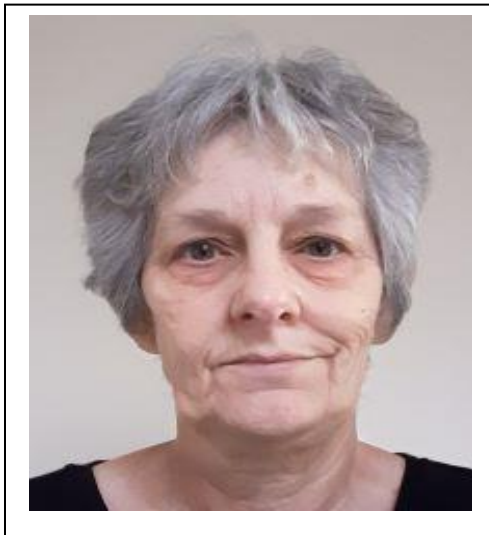
However, I have worked in business both self employed and as an employee in commerce.

I am an active member of a local church. - (All Saints) and also volunteer as a musical entertainer and vocalist in local care homes and memory cafes.

In April I am visiting Ecuador to help with church mission work.

I am a member of several U3A clubs which I thoroughly enjoy and feel I want to give something back such that U3A Preston and District grows and thrives in a way I can help.

CATHY WIDDOWS: SUPPORTING STATEMENT FOR APPLICATION FOR MEMBERSHIP SECRETARY



Hi, I'm Cathy. I live in Preston and used to work in IT as a software developer. I have been a U3A member since 2023. I currently run the Canasta Group and enjoy planning and leading walks for the Walking Group. I'm also a member of the Yoga, Pétanque, and Folk Dancing groups. I like to be involved and look forward to maintaining the membership records.