

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 23

Income & Expenditure, 1st April - 31st March

Start year	2022/2023		2021/2022	
Category	Receipts	Payments	Receipts	Payments
Bank Charges		402		294
Bank interest	8		9	
Donations	802	20	172	
Equipment purchases		710	0	
Gift Aid	1925		1518	
Group Activities Payments		23944		7975
Group Activities Receipts	25070		9273	
IT Expenses		936		2088
Membership	15010	245	12750	
Membership Secretary	43	291		683
Newsletter		100		318
Room Hire		5475		900
Speakers and Gifts		540		325
Sundry expenses		185		433
Sundry Recon	171	17		
Third Age Trust		6674		5456
Sub-totals	<u>43030</u>	<u>39539</u>	<u>23722</u>	<u>18472</u>

Total Surplus/(Deficit)	3491	5250
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Surplus	3491	5250
Surplus b/f	45099	39849
Surplus c/f	<u>48590</u>	<u>45099</u>

Represented By: -

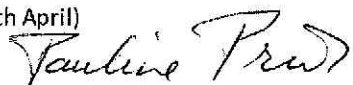
Bank Balance Sheet

Belfast U3A Groups 4375	7332	6247
Belfast U3A Reserve 4383	31715	31707
Current	9543	7145
Membership Pending	0	
	<u>48590</u>	<u>45099</u>

Membership Analysis, at 31st March 2023

Honorary	2	2
Individual	316	539
Individual DD	569	285
Totals	<u>887</u>	<u>826</u>

Approved by Trustees 17th April and signed on their behalf (and thereafter adopted by general membership at AGM on 27th April)



Pauline Prior - 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 2023

FIXED ASSETS	Computer Equipment	Printer	Hearing Support	PA System	TOTAL
COST					
Cost at 1st April 2022	2,287	354	1,768	290	4,699
Additions		236			236
Disposals					0
Cost at 31st March 2023	2,287	590	1,768	290	4,936
DEPRECIATION					
1st April 2022	-2,139	-354	-1,326	-218	-4,037
Depreciation Charge	-148	-59	-442	-72	-721
Disposals					
31st March 2023	-2,287	-413	-1,768	-290	-4,758
NET BOOK VALUE					
March 2023	0	177	0	0	177
Previous Year	148	0	442	72	662

Belfast University of the Third Age – Belfast U3A

(Registered Charity NIC 101362)

Treasurers Report for 12 months to 31st March 2023

Examination and Approval of Accounts

These accounts were completed and approved by the Trustees on 17th April 2022. The report by the Charity's Independent Examiner was completed 12th April 2022

New Treasurer and Deputy Treasurer

My term as Treasurer began at the start of this Financial year (April 1st 2022). I would like to thank the previous Treasurer, Andrew Walmsley, both for his work in this role over the previous period and also for his help in what was a complicated transition from a manual Excel based recording system utilising a number of interlinked spreadsheets, to the financial modules on the Beacon system. For the first 3 months I had no sight or use of the Banking system, neither in person nor online, due to the time taken to attain correct authorisations from our bankers, so Andrew had to act as my eyes and ears!

During the financial year we appointed a Deputy Treasurer, Tom Capper whose main role is the collection of all Direct Debits from the banks, while the Membership Secretary ensures that members are recorded as being signed up for Direct Debits and the Treasurer then ensures that all membership renewals (Direct Debit or otherwise) are properly recorded on the Beacon Financial system. The number of members who have signed up for Direct Debits for their membership renewals has again increased and this definitely makes our task easier. The Deputy Treasurer will also look after the claims to be made to HMRC annually for Gift Aid, a task which the outgoing vice-Chair previously undertook.

Segregation of Group Money

From the beginning of this financial year, 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 future administration of the Treasurer function

Future development of Beacon – the software used by Belfast U3A

Beacon, already used for the Membership administration, is now fully implemented for Finance (with effect from 1st April 22) and in addition available for use by Convenors. The benefits of this are many, but include:-

1. Ready availability of any particular group's own accounts
2. Ready availability of an instant overall Belfast U3A Financial statement for committee perusal – and transparency of same
3. When the time comes to pass on the mantle of Treasurer, we are now in a position whereby we can readily do so, with an easily understood simple package in place

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 additional groups and moving out of Covid restrictions. 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 during the year to the point where we have almost 900 members. We would expect this to continue to increase and look forward to eventually welcoming our 1000th member. As mentioned previously, we have made great strides in encouraging members to sign up for Direct Debits (which greatly reduces the burden placed on the Membership Secretary and the Treasurer roles). We continue to encourage all to sign up for Direct Debits, and, indeed to sign up for Gift Aid (it costs members nothing), as we gain a considerable sum for the organisation 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 is readily understood by people with very 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. Thank you to our outgoing Chair for helping to negotiate this.

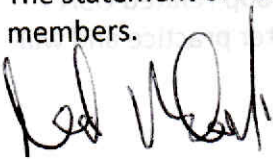
Overall, a surplus for the year of £3,491 from operation of the Charity was reported. The Charity has sufficient general fund reserves for the next financial year.

Financial Reconciliation

Sundry Recon includes amounts unidentified when transferring balances to the Beacon finance system.

Fixed Asset Schedule

The statement of Fixed assets attached is equipment used by Belfast U3A in providing services to its members.



Neil McQuillan
Honorary Treasurer

17th April 2023