

EMS VALLEY U3A - COMMITTEE MEETING

TUESDAY 16th JANUARY 2024 - MOUNTFORD 3 E.C.C.

Those present:

Tim Mathews (Chairman & Webmaster), Rod Lipscombe (Vice-Chairman),
Dbee Robinson (Business Secretary), Karen Rodger (Beacon Administrator),
Ann Sims (Groups Coordinator), Hilary Street (Treasurer), Liz Rosoman (Minutes Secretary),
Margaret Melhuish and Jane Yoward

1. **Apologies: Sue Kent**

2. **Minutes and Matters arising:** nothing more on country dancing group.

3. **Business Secretary's Report:**

3.1 **The Charity Commission**

- a. Online return finally ready and will be completed this month. A draft copy is in the Committee Files area for committee to view and comment. Thank you to all who helped.
- b. Dbee to update online form and send to committee for approval prior to finalising online.

3.2 **Risk Assessments**

- a. Risk assessment templates available on the Trust website
www.u3a.org.uk/smart-website-search?q=risk%20assessment
- b. Risk assessment for the monthly meeting completed by Dbee.
- c. Sent to all prior to this meeting for discussion. Any further actions, comments? All agreed the version sent out was OK apart from the 2 identified risks:
 - i. **First aid boxes and first aiders:** The Church are happy for us to ask for help from their nominated first aider in the office.
 - ii. **Fire congregation point:** In the event of a fire, members are advised to leave the building and not congregate outside (go home, etc) to ensure they are not in the way of any emergency services.
- d. **ACTIONS:**
 - DBEE to update monthly meeting risk assessment accordingly.
 - DBEE to Review simplified versions for group leaders.
 - DBEE or ANN - Discussion for the assessments during Group leader social.

3.3 **Christmas Lunch - 2023 review.** (Deemed - Good food, excellent service and value)

- a. **Cancellations** – All eventually went well but we had quite a number of cancellations. The 12 on the waiting list were eventually offered spaces (however some were unable to attend) with 2 extra joining in at the last minute. One was a visitor from the USA.
- b. **Menu** – The menu was good and the spreadsheet from the college worked well. (Vegetarian option was lacking potatoes and someone felt it was possibly overpriced - as this is a training college, this was reported back to the kitchen).
- c. **Tips** – Some were unsure about tipping college students, etc.
- d. **Seating** – Free seating worked well, as I ensured all those who wanted to sit together were placed before everyone arrived.
- e. **Parking** – One member was sent a parking charge even though he had entered his details on the iPad at the restaurant. This was reported to Haley, the catering manager, who contacted the relevant people, and the charge was cancelled immediately.

- f. **Access** – The distance from the door to the restaurant was too far for some and they struggled. Members need to be advised next time so they can bring wheelchairs or perhaps share one to shuttle to and from the entrance to the restaurant.
- g. **Note** – Had I visited the restaurant prior to the event and completed a risk assessment, the discomfort some of our members suffered could have been avoided. I must admit as an advocate for these risk assessments I am rather embarrassed that I forgot to produce one.
I strongly suggest a risk assessment is completed next time.
- h. **ACTION:** Risk assessment to be created by 2024 Christmas event organiser
- i. Advice on tipping to be given to those attending 2024 meal (As service is not included, feel free to tip if you wish)

3.4 **Christmas Lunch 2024** – information from the College.

- a. *Date - Thursday 5th Dec 2024*
- b. *Time - 11:30 for a 12-noon serving*
- c. *Numbers of guests - Current booking for 70*
We can increase your booking for 90 next year however it will be in the Restaurant and Bar area only. This would mean that guests could not arrive early as there would be no reception area for them to gather in.
To have the Cafe as well would require a minimum of 120 guests. The cafe will be selling 60 covers on the date you have asked for and we cannot afford to lose 30 covers. (Note there will be non-u3a members in this room)
- d. *The other u3a (Emsworth & District) has been told the same for next year.*
- e. *We can accommodate 70 in the Restaurant with a small area to gather in. Therefore, members can arrive early for drinks and socialising.*
- f. *If you decide you would like 90, the corridor would be closed except for disabled access and the glass walls removed to open out the area. Drinks will need to be at the tables only.*
- g. I suggest we offer the event for 90 people and if we have fewer there will be room to gather early for drinks.
- h. **ACTIONS**
Tim has offered to manage the 2024 Christmas meal until a suitable volunteer is found.
Tim to create a Christmas event organiser email ASAP.
Dbee to contact Haley with new email contact and request for seating 90.

3.5 **Badges creation & web: Hand out committee badges.**

- a. **ACTION:** Ann to distribute group leader badges at the social (22.03.24).

3.6 **Web site / Web Master** - Contingency planning

The web site is the only area of the committee without a backup; however, it was deemed the committee could continue to function (Beacon and emails, etc.) if Tim was incapacitated.

- 3.7 **Other:** Dbee offered to create a procedure template for Hilary and others to use if required. Ref - although the Finance policy & procedure could be part of these minutes. It would be more helpful to have the information on hand should they be required, rather than have to sift through meeting minutes to find them.

- a. **ACTION;**-Dbee to await notification if required.

3.8 **Next Meetings**

- a. 2024 Committee Meeting dates
 - i. FEB 20 - Apologies - Rod and Karen
 - ii. MAR 19

- iii. APR 16 - Apologies - Tim and Rod - Margaret chair the meeting.
- iv. MAY 21 - AGM. Discuss Members portal at this event. Not before to avoid confusion
- v. JUN - 18 - Apologies - Dbee
- vi. JULY 16
- vii. AUG - NO MEETING
- viii. SEPT 17
- ix. OCT 15
- x. NOV 19
- xi. DEC - NO MEETING

4. Treasurer's Report:

4.1 Budget monitoring report for 2023-24 to end of December 2023

a. INCOME

- i. Income from subscriptions has exceeded the budget for the year by £155 and it is possible that one or two further new members will join before the end of the year.
- ii. Gift aid in respect of 2022-23 income has been claimed and received and the amount received was greater than the budget. Using the gift aid report available from Beacon, claims are made on a cash basis, so the claim for 2022-23 includes payments made in January to March 2023 for 2023-24 at the higher membership rate, resulting in a higher claim.

b. EXPENDITURE

- i. Expenditure to the end of December was approximately £2,140 less than expected, £1,384 of which related to hall rents. Some of this variation will be due to late invoicing. The cost of hall rents for the year is likely to be lower than the original estimate, due to changes in groups and meetings. The situation could change again during the year but forecast expenditure for the year has been reduced by £1,000, from the original budget.
- ii. Expenditure on speakers was slightly below budget. The forecast for the year has been reduced by £100. (The full budget is still available to spend if required).

c. FORECAST FOR THE YEAR

- i. A deficit is no longer forecast for this financial year. It is likely that the year will end with a small surplus.
- ii. Reserves and investments policies
To comply with Charity Commission guidance, Ems Valley u3a should have an investment policy and a reserves policy. The two are linked, as the level of reserves impacts on the level of funds available to invest.

4.2 RESERVES POLICY: It is good practice to consider the level of reserves to maintain. A policy on this can be helpful when considering issues such as membership fees. I am not aware of a current Ems Valley u3a investment policy. These are some suggestions; they can of course be debated and altered:

- a. Minimum level of funds to be held in reserves: many organisations aim to ensure they have sufficient reserves to cover one year of operating costs in the event of a catastrophic event. It is difficult to predict an event that would prevent members paying their subscriptions as usual, but if we use this theoretical scenario as a basis for a target reserve, we could decide to ensure that monthly u3a meetings could continue, while groups could meet in private homes temporarily, or by Zoom.
- b. Fixed overheads would include: membership of national u3a, Beacon, rent of hall for monthly meeting, speakers for 10 meetings and a Zoom licence, which would total approximately £6,000.

- c. Alternatively, the minimum level of funds could be set to cover 6 months of all costs. Based on current estimated expenditure for the year, this would be around £7,000.
- d. The accounts currently include a 'Revenue Reserve' of £4,000. This could be increased to equal the agreed minimum level of funds to be held in reserves, using either of the above approaches.
- e. The reserves policy could include an objective of keeping reserves close to this level in the long run, while recognising that there is a balance to maintain between holding excessive reserves and operating at an unsustainable annual deficit. If membership rates are held down for too long, in order to reduce reserves, a large increase will be required once the reserves are depleted, which may be difficult for members. It is also reassuring to have some cushioning in excess of a minimum level of reserves, to cover minor unforeseen events and budgeting issues.
- f. If the Revenue Reserve had been increased to £7,000 at the end of 2022-23, then unallocated accumulated funds, (excluding Group Funds), would have stood at £3,557, which is not that excessive against a total turnover of £14,000, particularly considering that the non-group part of the accounts made a deficit of £2,491 that year.

4.3 INVESTMENT POLICY: Current accounts held with NatWest held a combined balance of £20,355, (£14,436 of general funds and £5,918 of group funds) at 29 December 2023. These current accounts do not pay interest, so it would be advantageous to transfer some of these funds to a savings account.

The savings accounts available from NatWest that we are eligible to open are:

- a. **Business Reserve** - a low interest account, (currently 1.46%), with immediate access.
- b. **Liquidity Manager Notice** - a higher interest, notice account, (3.24% for 35 days' notice and 4.25% for 95 days' notice).
- c. I recommend that the Committee approves the following investment policy:
 - i. Group funds, (those held in the 'Social' current account), should be excluded from this policy.
 - ii. To invest an amount equal to 80% of the approved 'Revenue Reserve' in a 35 day notice account.
 - iii. To invest further surplus funds in an instant access account, ensuring that sufficient funds remain in the current account to cover expenditure. It is difficult to prescribe in advance exactly how much should be invested, as this will involve an element of judgement, but even a cautious approach will generate more income than at present.

4.4 Approval of transfers

- a. The Treasurer could be required to obtain consent from one other signatory before making a transfer to or from a savings account.
- b. Consent could be delegated to the Treasurer to make the necessary transfers as and when required, with copies of statements relating to both accounts uploaded to the Committee's Google Workspace to ensure transparency.

4.5 Other matters

- a. NatWest has again been instructed to add Rod Lipscombe to the list of authorised signatories. The committee noted the latest budget monitoring report.

- b. The committee approved the following reserves policy:
RESERVES POLICY
- i. Ems Valley u3a policy on reserves is to hold a level of reserves that will cover 6 months of regular operating activity. [Group activities are excluded from this figure as these activities are self-financing]. Funds transferred to the Revenue Reserve shown on the balance sheet at the financial year end will reflect the current estimate of this minimum level of reserves required.
- c. The committee approved the following investment policy:
INVESTMENT POLICY AND PROCEDURES
- i. Ems Valley u3a will invest 80% of the Revenue Reserves balance in a notice account with our current banking services provider.
 - ii. Further funds will be invested in an instant access savings account with our current banking services provider, at the discretion of the Treasurer, with the aim of generating interest income while ensuring sufficient funds are available to cover day-to-day expenses. [Group funds are excluded from this policy].
 - iii. The Treasurer will make copies of bank statements for all accounts held available to committee members.
 - iv. The committee agreed that the Revenue Reserve should be increased to £7,000 at the end of this financial year.
 - v. The committee approved the opening of two new savings accounts with NatWest bank and for the Treasurer to make the necessary transfers to these accounts.

5. **Membership Report: with Sue's absence current numbers update not available.**

5.1 110 members attended the November meeting.

6. **Groups Report:**

6.1 The Gardens Group has successfully found a new Leader - Kim Tye.

6.2 All three CAMEO Groups have permanently closed.

7. **Website:** Nothing to report.

8. **Monthly Meeting**

8.1 November speaker was well received.

8.2 January meeting speaker is now Jennie Rayment entitled "Trials and Tribulations of Nippers and Tuckers". This has been brought forward from September as Rod has been unable to confirm Philip MacDougall despite leaving messages.

8.3 After tea – wine quiz, Alan Borrow to run.

8.4 Tea duty – wine group 1

9. **AOB**

9.1 **Members Portal Beacon** – This will enable members to check/edit their personal details and renew membership. Karen recommended a dummy portal be set up for familiarisation before implementing. Tim to ask at next Chairs' Forum on Facebook about the cost of payments. For further discussion.

9.2 **GoCardless.com** – this may not be needed if using the Beacon portal so put on hold for now.

9.3 **Group Leaders social event** – Friday 22nd March 5 to 7 pm. Ann to send out invites by mid-March. Tim to approach TRUGS for logistic support.

10. **Meeting closed at 11:20.** Next Meeting: Tuesday 20th February 2024 (every 3rd Tuesday)