

**Statement of Financial Affairs**

**Income & Expenditure Accounts for the Year ended 30 September 2019**

**General Fund**

2017/18	Income	2018/19	2017/18	Expenditure	2018/19
10,945.00	Subscriptions	11,139.00	6,223.00	Third Age Trust	6,450.50
2,014.42	Gift Aid Claim	2,074.11	749.87	Equipment	446.98
1.65	Bank Interest	1.65	4,433.88	Post/print/fees	5,457.32
32.00	Sundries	625.60	1,214.75	Meetings	1,411.91
			580.43	Sundries	241.75
12,993.07	<b>Total</b>	13,840.36	13,201.93	<b>Total</b>	14,008.46
			-208.86	Surplus/Shortfall	-168.10
12,993.07		13,840.36	12,993.07		13,840.36

**Visits & Activities - Social Fund**

4,271.30	Visits	3,934.30	4,223.60	Visits	3,930.65
1,236.00	Talks & Events	1,066.00	1,664.71	Talks & Events	683.68
5,507.30	<b>Total</b>	5,000.30	5,888.31	<b>Total</b>	4,614.33
			-381.01	Surplus/Shortfall	385.97
5,507.30		5,000.30	5,507.30		5,000.30

**Movement in Central Reserves (Unrestricted) - 2018/19**

General Fund b/f.	13,758.81	Social Fund b/f.	2,062.87
surplus/shortfall	-168.10	surplus/shortfall	385.97
General Fund c/f.	13,590.71	Social Fund c/f.	2,448.84

**Central Balance Sheet**

30/09/18	Bank Accounts	30/09/19	30/09/18	Reserves (Unrestricted)	30/09/19
10,431.25	Treasurers	9,868.44	13,758.81	General Fund	13,590.71
3,303.65	Reserve Account	3,305.30	2,062.87	Social Fund	2,448.84
2,062.87	Social Fund	2,448.84			
23.91	PayPal	416.97			
15,821.68	<b>Total</b>	16,039.55	15,821.68	<b>Total</b>	16,039.55

**Interest Groups**

	2018/19			2018/19		
	Income	Expenditure	Surplus	Assets	Liabilities	Reserves (Unrestricted)
Travel & Tourism	63,313.30	63,397.96	-84.66	7,165.70	2,323.00	4,842.70
Theatre	58,042.55	56,666.26	1,376.29	16,781.71	3,950.00	12,831.71
Garden Visits	13,234.80	13,049.82	184.98	1,543.24	0.00	1,543.24
Concerts	7,026.53	6,475.95	550.58	3,233.96	0.00	3,233.96
Church Visits 1	5,917.50	6,323.96	-406.46	489.50	0.00	489.50
54 Other Groups	46,444.00	45,121.00	1,323.00	11,238.00	0.00	11,238.00
<b>Total</b>	<b>193,978.68</b>	<b>191,034.95</b>	<b>2,943.73</b>	<b>40,452.11</b>	<b>6,273.00</b>	<b>34,179.11</b>

**Total U3A**

	2018/19			2018/19		
	Income	Expenditure	Surplus	Assets	Liabilities	Reserves (Unrestricted)
General Fund	13,840.36	14,008.46	-168.10	13,590.71	0.00	13,590.71
Social Fund	5,000.30	4,614.33	385.97	2,448.84	0.00	2,448.84
Interest Groups	193,978.68	191,034.95	2,943.73	40,452.11	6,273.00	34,179.11
<b>Total</b>	<b>212,819.34</b>	<b>209,657.74</b>	<b>3,161.60</b>	<b>56,491.66</b>	<b>6,273.00</b>	<b>50,218.66</b>

## Notes to Accounts

- 1) Thornbury U3A is a Charity - Registered no. 1080095. It is an organisation where retired or semi-retired people can meet like-minded people to share educational, creative and leisure activities to expand their knowledge, share interests and acquire new skills.
- 2) These Accounts have been drawn up on a Receipts and Payments basis.
- 3) The General Fund accounts (Treasurers, Reserve and Paypal) handle membership subscriptions and central administration costs
- 4) The Social Fund covers Open Visits and Talks that are organised by the Committee and are available to all members
- 5) All individual Interest Groups handle their own financial matters, subject to overview of the salient figures by the U3A Trustees on an annual basis or more frequently if appropriate. For the first time the receipts, payments, assets & liabilities and reserves of these Groups are included within this Statement. The five largest Groups by income are shown individually and a further 54 smaller Groups have been amalgamated. There are an additional 26 Groups which are active but (due to the nature of their activities) have no income or expenditure to report in line with Third Age Trust stipulations
- 6) The Groups can broadly be broken down into the following types of activities:
  - a) Trips, Visits and Holidays - income £151,494. The primary activities of these Groups include lunches out, day or evening visits to gardens, churches, theatres and concerts, and holidays in the UK and abroad.
  - b) Meetings - income £30,455. The primary activities of these Groups include educational presentations, craft, musical and artistic activities, board and card games, discussions, and photography, investment, wine appreciation and book/play-reading clubs
  - c) Physical Activities - income £12,031. The primary activities of these Groups include walking, bird watching, cycling, sailing, dancing, table tennis and exercise sessions.
- 7) Thornbury U3A is a member of the Third Age Trust to which a subscription of £3.50 per member was paid during the financial year
- 8) VAT Registration: The total income of Thornbury U3A exceeds the normal VAT Registration threshold of £85,000. However, under the Tour Operator Margin Scheme all-inclusive day/evening trips and holidays undertaken are assessed on the profit margin made rather than income. The majority of our income falls within this category. Together with removing members' annual subscriptions to the U3A from the calculation, the relevant adjusted total income falls well below the threshold for registration.
- 9) The current liabilities comprise the following:
  - a) Travel & Tourism Group: £523 for hire of venue (settled 04/12/19) and £1,800 deposits received from members for holidays in the following financial year
  - b) Theatre Group: £3,845 owed for coach hire which will be settled when the relevant trips occur and £105 outstanding on a bank charge card which was settled in October 2019
- 10) Various items of equipment are owned by the U3A. A register of these is maintained, but no value is included in the Statement for these.
- 11) The assets shown predominantly comprise cash and balances held in bank accounts, although the total includes £500 prepayment by Travel & Tourism as deposit for a holiday in the following financial year and £1,700 owed to the Theatre Group by members for tickets purchased.
- 12) The Committee is satisfied with the level of reserves held both centrally and within the Interest Groups although this aspect will be kept under regular review

### Independent Examiners report to the Trustees of the Thornbury U3A on the accounts for the year ended 30 September 2019

I report to the trustees on my examination of the accounts of the Thornbury U3A for the year ended 30 September 2019.

#### Responsibilities and basis of report

As the charity trustees of the Thornbury U3A, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Thornbury U3A's accounts carried out under s145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

· Accounting records were not kept in respect of the Thornbury U3A as required by section 130 of the Act; or

· The accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ian Gross

64 Hopkins Close, Thornbury, Bristol BS35 2PX

3rd May 2020