

## U3A Foyle

### Trustees' Annual Report for the Year Ended 31 March 2023

#### Report of the trustees for the year ending 31 March 2023

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the the Charities Act (NI) 2022, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019.)

The company is governed by a Memorandum and Articles of Association dated 08/08/01. The company number is NI 41287 and the registered office is Pascal McDonald House, Gransha Park, Derry, BT47 6TG. The company is a registered Northern Ireland charity - reference NIC 100018.

#### Directors and trustees

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The Directors during the year end at the 31 March 2023 were as follows:

Tommy Dunbar (Chairperson)	Richard Smyth
Martin McDaid	Rose Marie Bradley (Appointed 19/05/2022)
Geraldine Kelley (Secretary)	Gail Hutchman (Appointed 19/05/2022)
David Hill	Michael McDaid (Appointed 19/05/2022)
Avril Alexander	Bernard O'Kane (Resigned 19/05/2022)
Helen McNicholl	Robert Coull (Resigned 19/05/2022)
Niall Smyth	Rosemary O'Donnell (Resigned 19/05/2022)
Orla Quigley	

#### Chair's report

On behalf of the Board of Directors I can report that this past year has been a challenging year for U3A Foyle. We were still dealing with some limitations imposed on us by the Covid19 pandemic and also with the financial impacts of a cost-of-living crisis and soaring utility costs.

This, however, has not stopped us from providing a comprehensive range of activities to our members and delivering on a full packed schedule throughout the year.

#### Fundraising & Funding

Members carried out fundraising to help with soaring utility costs in the building and raised in the order of £13,200. This was a huge effort by all members and is hugely appreciated.

Also due to the hard work of our Grants team - Christine O'Kane, Maxy McDaid, Joe Wilson and Martin McDaid, we were successful in applying for and receiving some grant funding which has ensured we have maintained some financial stability. The WHSCT have also maintained their contract contribution throughout the year for which we are very grateful

## **U3A Foyle**

### **Trustees' Annual Report for the Year Ended 31 March 2023**

#### **Review of Activities**

This past financial year (April 2022 to March 2023) saw us back to full time in the building after a staggered end to the previous year.

As restrictions were relaxed and we were able to reopen the building and restart classes in person, our priority was making sure all members were as safe as possible.

Risk assessments were carried out for all the classes and some groups had numbers restricted.

#### **U3A Board**

Tribute must be paid to the U3A Foyle Board Members who give their time and expertise willingly through the year to ensure that the organisation meets both the needs of the U3A members and meets all our statutory regulations.

We produce and work to an annual Operational Plan each year derived from our 5-year Strategic Plan. To help deliver on these plans there are several committees in place, each chaired by a Board member.

The committees currently are :-

- (1) The Programme Committee chaired by Helen McNicholl.
- (2) The Finance Committee chaired by Martin McDaid.
- (3) The Development Committee chaired by Orla Quigley.
- (4) The House & Grounds Committee chaired by Niall Smyth.
- (5) The Communications Committee chaired by David Hill.

#### **Staff**

Thanks again this year for the enormous contribution made by our small number of permanent staff. Christine, Angelina and Mervyn have once again this year worked hard to keep the U3A members informed and connected, busy and engaged, fit and healthy. We thank them most sincerely all for their hard work and good humour during the year.

Our thanks also go out to all our wonderful tutors, facilitators, visiting lecturers and group leaders who also go the extra mile to deliver a first-class service to members.

## **U3A Foyle**

### **Trustees' Annual Report for the Year Ended 31 March 2023**

#### **Our Purposes and Activities**

The purpose of U3A Foyle is to encourage older people in the city and district and surrounding areas, who are no longer in full time employment, to engage in lifelong learning - in whatever guise that takes for individuals.

Our mission is to encourage members to enjoy a fuller life in retirement by embracing Active Living - this encompasses educational programmes; languages; recreation and sporting activities; social events and health projects; lectures & talks.

Each year over three terms and throughout the summer months, we compile a comprehensive prospectus detailing various classes, courses and activities. This prospectus focuses very much on supporting our members to keep active, engaged, fit and healthy in their later years.

The emphasis within U3A is on inclusion and on enjoyment. Wider research has shown that members reported major benefits from being part of a U3A Community in terms of confidence, feeling supported, learning new skills, combatting loneliness, and feeling valued and enjoying life.

People in later life are particularly vulnerable to loneliness which can reduce quality of life and well-being. Keeping connected with others and especially one's peers has also personal benefit as people in strong social relationships are more likely to remain healthy and independent.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit requirement (PBR1). We endeavour to encourage a wide range of retirees to take advantage of our expertise and encourage all retirees within our community to make use of our services.

#### **Our Volunteers**

To keep our U3A vibrant and strong it is particularly important that members are deeply involved, not only as the participants in classes and activities, but also by using their experience and talents to give something back. This could be in the form of ideas for new activities, by leading groups, joining committees, volunteering for office work, or helping with the many tasks which are necessary to keep our U3A running smoothly.

We have so many members who work tirelessly in volunteer roles for the benefit of the organisation and its development, and we are extremely grateful for all their hard work and thank them most sincerely.

#### **Achievements and performance**

Our membership has not fully recovered to pre Covid numbers although we have increased from 750 members in 2021-22 to 840 by March 2023. Our records of attendance for the past year are as follows:

From April 2022 to March 2023 there were 92,571 hours of service provision provided for members with 7,863 actual participant places recorded.

## U3A Foyle

### Trustees' Annual Report for the Year Ended 31 March 2023

#### Financial review

During the year income of £198,460 was received. Total costs for the year were £223,479 including depreciation of £46,618. Costs excluding depreciation were £176,860. This resulted in a cash surplus for the year of £21,599.

At the year end net current assets increased to £108,565. The unrestricted net current assets at the year-end increased to £104,549 including reserves which the directors have ring fenced for future designated capital spending. The directors had looked at ways of increasing income sources and the members fundraised to an exceptional level this year and as such they are happy with the results of the year.

#### Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of the activities of the Charity no material unplanned costs are expected. The major costs are wages and programme costs but funding is in place to cover most of these costs. The Directors consider that a satisfactory level of unrestricted reserves is six months administration costs and salaries which would currently be in the region of £62,500.

The financial review above shows unrestricted reserves of £104,549 including reserves the directors have ring fenced reserves for future designated capital spending. The Directors have reviewed the circumstances of the Charity and consider that these reserves are adequate to fund activities for the foreseeable future. The directors are of the view that the Charity is a going concern.

#### Plans for future periods

Our future plans for 2023 and beyond are to continue to plan for new activities, classes & courses. We hope to continue to recruit new members and remain a strong centre for Older people in the City & District encouraging lifelong learning and activity. We will encourage continued fundraising within the membership and continue as a Board to apply for any relevant funding.

## U3A Foyle

### Trustees' Annual Report for the Year Ended 31 March 2023

#### Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of the U3A Foyle for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year.

In preparing these the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

The report was approved by the board on 9 May 2023 and signed on its behalf by



Mr Martin McDaid, Director  
9 May 2023