

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2024

Report of the trustees for the year ending 31 March 2024

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 March 2024 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 2024 were as follows:

Tommy Dunbar (Chairperson)	Richard Smith
Martin McDaid	Niall Smyth
Geraldine Kelley (Secretary)	Michael McDaid
Gail Hutchman	Avril Alexander
David Hill	Rose Marie Bradley
Orla Quigley	Helen McNicholl (Resigned 25/03/2023)

Chair's report

On behalf of the Board of Directors I can report that this past year has been another good year for U3A Foyle but we have had some challenges with the financial impacts of rising costs.

This did not stop us from delivering a full prospectus of activities to members and succeeding in raising our membership numbers from 848 last year to 927 this year.

Fundraising & Funding

Members carried out fundraising to help with soaring utility costs in the building and raised in the order of £12,780 through Donations and Fundraising activities.

This was a huge effort by all members and is hugely appreciated.

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Review of Activities

We delivered all our Core Activities this year with good numbers in all groups especially in our Physical Activity and Language classes. We added Archery sessions, Stretch Classes, Danderball & Walking Cricket to the Physical Activities on offer. We also offered a new monthly Storytelling group this year bringing renowned Storytellers from all over Ireland to the group.

Our Ukulele Group - The D'Ukes of Gransha - hit the Regional news when it became the sound of the 'Chat Tea Train Outings' in conjunction with WHSCT encouraging older people to get out onto the trains, meet new people and have some fun and music. The Ukes also played at the Summer Walled City Market & some of the Folk Club members played at the Annual Craft Fair in the Guildhall.

We worked closely with the University of Ulster this year with several lectures and events. Twenty students from their Sports Science Department delivered a Fitness Trial Session to 28 members, working with them on their present fitness and giving guidelines on possible improvements. This event will be embedded into future delivery as it was recorded as very beneficial for both members and the students.

Our Manager, Christine addressed two events this year keeping the profile of U3A Foyle high. One event was in Ulster University as an expert in her field who champions the Older People's demographic across Northern Ireland. The second event was representing U3A Foyle in Cork as part of an International Learning Cities Event sharing best practice.

Going forward, we will continue to work with all agencies that enhance the lives and experiences of our members.

U3A Board

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

Board Members met every month for a full Board Meeting and then also for further individual committee meetings as well.

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.

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 the extra miles they go for us every year.

Our thanks also go out to all our wonderful Tutors, Facilitators, visiting Lecturers and Group Leaders who also deliver a first-class service to U3A Foyle members.

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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. We offer accessible and first-class activities and continuous learning opportunities.

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 involved - not only as the participants in classes and activities - but also by using their experience and talents to give something back to the organisation.

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

This past financial year (April 2023 to March 2024) saw us back to full time in the building after a staggered end to the previous year.

Our records of attendance for the past year are as follows:

From April 2023 to March 2024 there were 104,258 hours of service provision provided for members with 8,761 actual participant places recorded.

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Financial review

During the year income of £211,036 was received. Total costs for the year were £237,231 including depreciation of £45,893. Costs excluding depreciation were £191,338. This resulted in a cash surplus for the year of £19,698.

At the year end net current assets increased to £127,719. The unrestricted net current assets at the year-end increased to £127,918 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 £127,918 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 2024 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.

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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 14 May 2024 and signed on its behalf by



Mr Martin McDaid
Director
14 May 2024