

Thornbury U3A
Registered Charity no 1080095
Financial Statement

Receipts and Payments Account for the Year ended 30 September 2025

	Notes	2025	2024
General Fund Income	4	12,637.38	13,836.87
Social Fund Income	5	3,334.32	0.00
Interest Group Income	6	125,461.13	123,029.65
Total Income		141,432.83	136,866.52
General Fund Expenditure	4	15,501.53	10,194.68
Social Fund Expenditure	5	2,656.71	0.00
Interest Group Expenditure	6	125,809.98	124,191.58
Total Expenditure		143,968.22	134,386.26
Surplus/Shortfall for year		-2,535.39	2,480.26
Balances brought forward from 01/10/2024 (2023)		65,522.19	63,141.88
Prior Year adjustment	9	10.10	-99.95
Balances as at 30 September 2025 (2024)		62,996.90	65,522.19

Balance Sheet as at 30 September 2025

	Notes	2025	2024
Current Assets			
Cash and bank balances		67,148.05	68,662.19
Debtors		0.00	0.00
Total Assets		67,148.05	68,662.19
Current Liabilities			
Creditors	6.5	4,151.15	3,140.00
Total Liabilities		4,151.15	3,140.00
Net Assets		62,996.90	65,522.19
Reserves (All Unrestricted Funds)			
Designated Funds		37,571.81	37,245.71
General Funds		25,425.09	28,276.48
Total Reserves		62,996.90	65,522.19

Notes to the Financial Statement

- 1) Thornbury U3A is a Charity and not for profit entity. 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. It is a member of the Third Age Trust to which a subscription of £4.00 per member was paid during the financial year.
- 2) This Financial Statement has been drawn up on a Receipts and Payments basis, although the Theatre Group and Garden Visits Group Accounts have been drawn up on the Accruals basis and details of their assets and liabilities are shown in section 6.
- 3) The Financial Statement has been drawn up on a Going Concern basis as the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

4) General Fund

4.1 This handles membership subscriptions and central administrative costs.

4.2 Detailed Receipts and Payments Statement and Balance Sheet

Income	Notes	2025	2024
Subscriptions		9,252.00	9,186.00
Gift Aid Claim		1,609.98	1,650.76
Bank Interest		351.77	327.81
Sundry Income	4.5	1,436.39	2,682.62
Total Income		12,650.14	13,847.19
Expenditure			
Third Age Trust subscription		5,940.00	5,912.00
Beacon Licence		1,489.00	1,477.00
Third Age Matters Magazine		264.00	168.60
Equipment	8	4,860.35	326.68
Postage & Printing		804.51	543.38
Paypal charges		172.72	190.54
Meetings		1,351.42	1,221.45
Licences and Web Site		162.57	124.81
Financial Support for Groups	7	101.25	53.75
Sundries		355.71	176.47
Total Expenditure		15,501.53	10,194.68
Surplus/Shortfall for year		-2,851.39	3,652.51
Balance brought forward from 01/10/2024 (2023)		28,276.48	24,623.97
Balance as at 30 September 2025 (2024)		25,425.09	28,276.48

Current Assets	2025	2024
Treasurers Bank Account	9,025.35	14,481.92
Instant Access Reserve Account	0.00	417.99
32 Day Notice Reserve Account	16,346.09	13,298.20
Paypal Account	53.65	78.37
Total Assets	25,425.09	28,276.48
Total Liabilities	0.00	0.00
Net Assets	25,425.09	28,276.48
Reserves (Unrestricted Funds)		
General Funds	25,425.09	28,276.48

4.3 The funds held are Unrestricted.

4.4 Various items of equipment are owned. A register of these is maintained, but all are depreciated in full during the year of purchase and no value is included in the Financial Statement.

4.5 Breakdown of Sundry Income

	Notes	2025	2024
Donations		1.00	1.00
Funds from closure of Groups	7	12.76	10.32
Riviera Travel Commission		1,422.63	2,671.30
Total		1,436.39	2,682.62

5) Social Fund

5.1 This covers Open Visits and Talks which may be attended by all members. The U3A Committee co-ordinates these events and handles the financial aspects.

	Income	Expenditure	2025	2024
Opening Reserve 01/10/24			2,643.42	2,643.42
Brecon Trip	2,434.50	2,434.50		0.00
Open Talk - MDD		222.21		0.00
Riviera Travel Commission	899.82			0.00
	3,334.32	2,656.71	677.61	0.00
Closing Reserve 30/09/25			3,321.03	2,643.42

5.2 During the year an Open Visit to the Brecon Beacons broke even. An Open Talk for Medical Detection Dogs had costs of £222.21.

5.3 From April 2025 monies received for Riviera Travel Commission is being paid into this account.

5.4 The funds held are Unrestricted but Designated for these specific activities.

6) Interest Groups

6.1 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. The 5 largest Groups by income are shown individually in section 6.2 and a further 53 Groups have been amalgamated. There are a further 19 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 guidelines.

6.2 Breakdown of Interest Groups' Income, Expenditure, Assets, Liabilities and Reserves

	Year to 30/09/2025			30/09/2025		
	Income	Expenditure	Surplus	Assets	Liabilities	Reserves
Theatre Group	43,145.11	43,265.53	-120.42	17,246.58	3,505.00	13,741.58
Garden Visits Group	10,185.70	10,871.06	-685.36	1,770.59	646.15	1,124.44
Wine Group 4	7,711.00	7,739.37	-28.37	738.99	0.00	738.99
Wine Group 2	5,798.00	5,133.62	664.38	1,072.70	0.00	1,072.70
Church Visits 2	4,209.55	4,053.00	156.55	350.38	0.00	350.38
53 Other Groups	54,411.77	54,760.16	-348.39	17,222.69	0.00	17,222.69
Total	125,461.13	125,822.74	-361.61	38,401.93	4,151.15	34,250.78

6.3 The funds held are Unrestricted but Designated for the use of the individual Groups that hold them in the first instance. Notwithstanding this, all monies are the property of the U3A as a whole and can be utilised at the discretion of the Trustees in case of need.

6.4 The assets shown comprise cash and balances held in bank accounts.

6.5 The liabilities shown are as follows:

- a. Theatre Group - coaches booked for events after year end for which the invoices will be settled nearer the event.
- b. Garden Visits Group - costs for garden visit not paid until after the year end.

7) Consolidated Figures

The consolidated figures for the overall U3A on the first page omit the following item on the basis that this is an 'internal' transfer between constituent parts of the U3A and not, therefore, genuine income/expenditure to the U3A as a whole:
- £12.76 from Groups to the General Fund following the closure of a Group (note 4.5 refers)

Note - The sum of £101.25 shown as Financial Support to Groups in the Detailed Receipts and Payments Statement (Note 4.2) has **not** been omitted from the consolidated figures on the first page because these funds were spent on assessing the possibility of setting up a new Group and were paid direct for room hire for exploratory meetings.

8) Capital Commitments

The purchase of equipment for a number of Groups was agreed last year in the sum of £4,155 which has now been paid. Some further requests were agreed during the year and have also been paid.

9) Prior Year Adjustment

The prior year adjustment of £10.10 covers brought forward balances held by Interest Groups which were reported incorrectly in the previous year.

10) VAT Registration

The total income of the U3A exceeds the normal VAT Registration threshold of £90,000 pa. 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. A large element of the U3A income falls within this category and the profit margins made are extremely modest. Additionally, members' annual subscriptions to the U3A are not eligible for VAT. After allowing for these factors, the relevant adjusted income total falls well below the threshold for registration.

11) Reserves

- 11.1 The General Fund Reserve Policy is to hold the total of approximately one year's General Fund expenditure (excluding the Third Age Trust subscription and the Beacon Licence), the Equipment Budget (£1,200) and 10% of the annual income of all Groups combined. The Trustees are satisfied that this provides adequate protection against any downturn in membership, unforeseen events or the need to assist Interest Groups in case of need. This Policy was complied with as at the end of the financial year.
- 11.2 The Social Fund reserve currently held is considered to provide adequate capacity for making up-front payments for Visits or Talks ahead of receiving payment from attendees.
- 11.3 The reserves held by the Interest Groups vary in size but, as far as can be ascertained, appear adequate to enable each Group to continue operating. In particular, the reserves held by the traditionally larger Groups have been assessed in some depth by the U3A Treasurer and appear to be sufficient relative to the operating models used.
- 12) Significant Events**
There were no significant events to report during the past financial year.

Financial Statement prepared by
Sue Bilson
Treasurer, Thornbury U3A
Date: 19th December 2025

Independent Examiners report to the Trustees of the Thornbury U3A on the accounts for the year ended 30 September 2025 **Charity No. 1080095**

I report to the trustees on my examination of the accounts of the Thornbury U3A for the year ended 30 September 2025

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 the accounting 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
9th February 2026