



ANNUAL GENERAL MEETING
TUESDAY 25th November 2025 at 2 pm

Report by the chair of Malvern u3a

I offer this report on behalf of the Trustees of Malvern u3a, covering the Malvern u3a year ending 31st August 2025.

We continue to grow in terms of membership and interest groups with 1,829 members and well over 100 groups by the end of the 2024-25 u3a year.

We again held two coffee morning meetings for new members when committee members were on hand to answer any questions our new members might have. With new members joining and bringing new skills and interests, Malvern u3a continues to be a significant resource for all its members and an active social network.

So much of what makes our u3a so valuable to our members is the work that our group leaders carry out in organising and leading their groups, and our annual group leaders meeting was again a chance for the exchange of ideas and experiences and an opportunity to ask questions of committee members and other group leaders, alike.

Our monthly speaker meetings at the Cube were very well attended, and we heard some very interesting contributions, covering a wide range of topics, including some surprising insights into historical events and locations.

In September 2024 we held our Groups Fair Day in the Forum of Malvern Theatres when most of the group leaders were able to be there to tell members about their groups

As part of our intention to be more closely engaged with our local community, we initiated a working partnership with a local charity whose objectives aligned very closely with our own. As agreed at the last AGM, we took action to reduce our reserves by making a donation to Community Action to help acquire a wheelchair accessible vehicle. We also set up a pilot scheme to enable Malvern u3a members to use Community Action transport services without charge.

As Chair, I have the privilege of reporting yet another year of progress, but it is the commitment and enthusiasm of my colleagues on the Committee that make this possible, so my thanks go to them for all they do.

Your committee currently numbers eight members tasked with different responsibilities. In addition, other activities have been taken on by u3a members who do not sit on the committee – one such is the editor of your newsletter. There are many opportunities to play a part in helping to make Malvern u3a such an important resource for your fellow members.

As I said last year, being on the Committee comes with no health warnings at all, indeed far from the image of dull committees that many of us have experienced in our working lives, we seem to spend more time laughing than not, so I can heartily recommend the experience. It's a real opportunity to enjoy helping to extend the benefits of mu3a to more of our fellows.

Why not come and join us? We don't bite.

Peter Corfield

Chair

Treasurer's Report for the AGM (25th November 2025) in respect of the year ended 31st August 2025 and the Budget for the year ending 31st August 2026

The accounts for the year ending 31st August 2025 include the results for two of the Malvern u3a's Groups (Geology and Travel). Each has its own bank account and largely operates on a break-even basis. The results for Malvern u3a excluding the two Groups will be described as the Principal Group. The results including the 2 Groups will be referred to as Consolidated. The Geology Group has now closed its bank account and the funds were transferred into the principal account just before the end of the year.

During the year MU3A continued to increase membership numbers.

Analysis of Financial Results

The Consolidated deficit for the year ended 31st August 2025 was £(29,655). The 2 Groups' holdings at the end of the year were £344 (Geology) and £1,612 (Travel). The Geology funds have now been subsumed into the Principal Account although they will be monitored and treated as ring fenced. The retained reserves for the Principal Account were £17,691 at 31st August 2025.

As usual, our two main sources of income in the period were Subscriptions of £18,050 and Room Fees of £48,921. The latter is the fee of £2.00 collected from members attending paid venues. Room Fees increased compared to 2024 (£46,245) probably due to the increase in membership.

The Principal Group claimed £2,989 Gift Aid from HM Revenue & Customs. This figure was more than in the budget.

The principal expense in the period was Venue (Room) Hire of £53,122 which was significantly greater than last year (£43,821). This is partly explained by some venues increasing their charges. Our other main expense was the annual capitation fee paid to the Third Age Trust (£4 per member) of £7,204 and printing and production costs relating to the annual Groups Directory and our printed Newsletter of £7,555. The other remaining costs relate to administering and running the Malvern u3a.

The deficit in the Principal Group was due to the approval at last year's AGM to reduce our reserves and to do so by donating some of our excess funds to other local charities. As a result, we made the following donations: £20,000 towards the purchase of a new wheelchair vehicle for Community Action (CA), £1,712 to CA to fund a pilot, subsidised transport scheme and £4,658 to purchase new chairs for the Cube. This has reduced our Principal Group's balance sheet to £17,691 close to our reserve target of £17K.

Since the establishment of Malvern U3A, the trustees have followed 2 principles: firstly, to balance the costs of venue fees across all the relevant groups and secondly that charges on members are fair. This means that those members who do not meet in venues are not subsidising those that do and we have not felt the need to monitor individual group income and expenditure.

However, looking at our accounts at the end of last year, it became clear that the usual approximate balance between room fees and venue hire costs was no longer true. To understand this change we, carried out an analysis of the figures to establish the reasons and have found that for some groups

their losses are now larger than is reasonable. We are working with the Group Leaders concerned to bring down these losses.

Independent Examiner

Last year's independent examiner has agreed to do it again and it is proposed that we use her again.

Budget of the Principal Group for the Year Ended 31st August 2026

The Budget for the year ending 31st August 2026 has been prepared on the basis that our membership will be 1,850 members.

We have incorporated the results of the group balances work into the budget. As a result, room fee income (the £2) is forecast to be £53,993 and venue hire costs £55,754, much closer to a balance although it assumes future changes to group venue use. These figures are still a significant proportion of our income and expenditure and we need to manage and monitor them carefully.

Our next highest cost will be the Capitation Fee paid to the Third Age Trust (£7,400) which remains at £4 per member but is likely to increase in the future. We plan to continue producing a printed Groups Directory and hold an Open Day at a total cost of about £5,100K. We also intend to produce 1 printed newsletter costing about £4,000.

Unfortunately, CA has found that the administration required to operate the subsidised transport scheme is more than they can manage and it was decided to discontinue it from 14th October. The budget only includes those costs up to that date.

Based on 1,850 members, the basic budget for the Principal Group is a small deficit of £15.

Lloyds Bank

During the year Lloyds informed us of a change in how they will deal with charity accounts. Most of the changes will not affect us financially except for the new charge of £0.42 for every cheque transaction. For us, this covers those who still pay their subscriptions using a cheque and the small number of group leaders who send me their room fees by cheque. It isn't a significant amount but reducing this number would both reduce administrative effort and future bank charges.

Roger Hunt
Treasurer

MALVERN U3A

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

Report of the Independent Examiner

I report to the Trustees on my examination of the accounts of the Malvern u3a for the year ended 31 August 2025.

Responsibilities and Basis of Report

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(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 Charity 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 this report in order to enable a proper understanding of the accounts to be reached.

Signed

Date28/10/2025.....

Louise Ruane FCCA

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