

Report of the Trustees and Financial Statements

for the year ended 31 May 2024

for Roding Valley u3a

The Trustees Annual Report for the period 1 June 2023 to 31 May 2024

A. Reference and Administrative Details

Charity Name	RODING VALLEY UNIVERSITY OF THE THIRD AGE (U3A)
Other names charity is known by	"Roding Valley u3a" and "RV u3a"
Registered Charity Number	1116143
Charity's Principal Address	1A Tower Road EPPING Essex CM16 5EL

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Date Appointed	Date Resigned	Method of Appointment
Janet Woods	Chair	21/11/2022	20/11/2023	Elected by Members
Laura Blake	Appointed Chair	21/11/2022 20/11/2023		Elected by Members
Andrew Forrest	Secretary	21/11/2022		Elected by Members
Andy Quaife	Treasurer	15/10/2018		Elected by Members
Ruth Newman		21/10/2019	20/11/2023	Elected by Members
Sue Baker		21/11/2022	20/11/2023	Elected by Members
Jacqui Steinberg		16/01/2023 20/11/2023		Co-opted by Trustees Elected by Members
Sara Day		18/12/2023		Co-opted by Trustees
Graham Witherick		20/11/2023		Elected by Members
David Linnell		20/11/2023		Elected by Members
Peter Rowles		20/11/2023		Elected by Members

Names and addresses of advisors

Type of Advisor	Name	Address
Independent Examiner:	Greville John Norman CPFA AGP	
Bankers:	NatWest Bank,	102 High Road, Loughton, Essex IG10 4AS

B. Structure, Governance and Management

Description of the charity's trusts

Type of Governing Document	Constitution
How the charity is constituted	Unincorporated charity
Trustee Selection Method	Elected annually by members. Trustees who join after an AGM are co-opted

Governance

At the Annual General Meeting (AGM) on the 20 November 2023, a new constitution was approved by the members. This was based on the national model constitution and agreed with the u3a Trust.

The Executive Committee (which consists of all of the RV u3a Trustees) should consist of 4 officers - Chair, Vice Chair, Secretary and Treasurer. The number of trustees shall be not less than 5 and not more than 15.

During the year 2023-2024, the Executive Committee had 3 officers Chair, Secretary and Treasurer, together with another 5 trustees. No member stood for election as Vice Chair.

- a) The maximum total period of service of any trustee shall be 9 years in any combination of roles whether or not the periods of service are contiguous.
- b) No-one may hold any specific officer position for a continuous period in excess of 6 years.
- c) All trustees shall be elected annually but may be re-elected subject to the provisions in a) and b) above

At each annual general meeting the members of RV u3a shall elect up to 12 trustees (including officers) and the elected trustees may, at any time, co-opt up to 3 trustees until the next annual general meeting.

Upon adoption of the new constitution RV u3a is permitted to continue with the terms of membership for those trustees eligible to continue as trustees under the charity's previous constitution with the proviso that all and any transitional arrangements end before the third annual general meeting after the constitution is adopted. This includes the application of the paragraph from the previous constitution that states "if no nomination is received for one or more officer roles, and no member nominated for the new committee is willing to serve as an officer, the retiring officer may be asked at the AGM to continue to serve in that role for no more than one year." Advantage may be taken of these clauses if there are no members standing for election to replace the current Treasurer.

Management and Structure

RV u3a have over 40 members who volunteer on a regular basis, and their work is truly appreciated, but several trustee and support roles are currently vacant, and the Executive Committee are looking for new volunteers.

C. Objectives and Activities

Objective

RV u3a's objective is the advancement of education, and in particular the education of older people and those retired from full time work, by all means including associated activities conducive to learning and personal development in Northeast London and South Essex.

RV u3a's activities are organised and run by members who volunteer their time, experience, and expertise.

Activities

RV u3a continues to offer a wide range of interest groups and activities. It also organises monthly talks and social events, to encourage learning and personal development.

Membership

Membership is open to older people who are no longer in full-time employment. New members can join at any time.

On 31 May 2023, membership stood at 420. During 2023-2024, a number of people left for various reasons, but 73 people joined RV u3a. On 31 May 2024, membership stood at 422. In June 2024, this rose to 429, as people waited to join in the new subscription year.

Volunteers

The Trustees are grateful for the many hours all the volunteers have spent to support RV u3a.

At the monthly meeting, we have members making tea, setting up the technology, greeting new members and running stalls where members can swap, books, jigsaws and puzzles.

The interest groups are run by a strong group of convenors and the outings, trips and social events are organised by teams and individuals, to provide a wide variety of activities for the members.

The Executive Committee works continuously to ensure RV u3a runs smoothly and meets the objectives as stated above.

During 2023-2024 there was a shortage of members for administrative tasks, which meant more work for the Trustees. This position will be reviewed at the 2024 AGM.

Public Benefit

The Trustees have complied with their duties as defined in the Charities Act 2011 and other relevant legislation and have paid due regard to the public benefit guidance published by the Commission. The Trustees have:

1. Ensured RV u3a is carrying out its purposes for the public benefit
2. Complied with the RV u3a governing document and the law
3. Acted in the best interests of RV u3a
4. Managed RV u3a's resources responsibly
5. Acted with reasonable care and skill
6. Ensured RV u3a is accountable

All Trustees have been provided with induction training, either on a one-to-one basis or via the Trustee Induction Training Pack.

D. Achievements and performance

Interest Groups

Throughout the year the Group Co-ordinator has been working very hard supporting the convenors and setting up new interest groups.

RVu3a now has 30 interest groups, and they meet in different places depending on the needs of the group and its members.

A number of groups meet in the Oak Room at Theydon Bois Village Hall which RV u3a hire every Monday and Tuesday afternoons. This includes Keep Fit, World History, Duplicate Bridge, Book Club, Cryptic Crossword and Rummikub where the numbers are too big to meet in somebody's house or there are parking difficulties.

Some groups meet in member's homes; these include the Gardening, Stitchery, Science, Discussion Group, Film Club, Lives of Artists, Creative Writing and Family History Group,

Sometimes the materials used by the Group mean that other accommodation needs to be found as with the Practical Art group which meets in the Jack Silley Pavilion in Epping.

Visits to local tea shops, cafes, hostelrys and curry houses remain very popular with members.

RV u3a also share a number of groups with other local u3as where there are not enough members to run the group. Some of these are hosted by RV u3a and others by another u3a and the meeting places vary accordingly.

The number of groups does not stand still. This year a number of new groups have started, including the Curry Club, Lives of Artists and Current Affairs. Sadly the Jazz Group closed after many years. The Executive Committee wish to thank all those involved in managing the Jazz group for so long.

All the group convenors work really hard organising their groups and it is very much appreciated by all those taking part.

Activities

There are many other activities and events that members can join without being part of a regular group.

- Outings have included a tour of the Wallace Collection, a day trip to Aldeburgh and a backstage tour of the Theatre Royal.
- There have been walks in the local area and in London. The members have strolled around the River Lee Country Park, the Isle of Dogs and Regents Canal.
- Theatre visits have included The Mouse Trap, Private Lives and Crazy for You. Interest in these visits continues to grow.
- The Sunday Afternoon Concerts at the Royal Festival Hall also continue to be very popular.

The members acknowledge the work that goes into organising such events.

Social Life

The highlight of this year's social calendar was the 20 Anniversary Event. 60 members came together to celebrate this milestone. There have also been two very successful quizzes. All social activities are run by the Social Events Team, who work hard to ensure everything runs like clockwork.

Monthly Meetings

The RV u3a monthly meetings continued to be very popular. A wide variety of talk were given. Topics ranged from "the life of a stunt woman", to "Buddy Holly" to "the Dog's Trust". Thanks goes to the honorary speaker secretary.

The monthly meeting relies on the work done by non-committee members, who give their time voluntarily for the benefit of other members and to whom Executive Committee wish to thank.

New Members Meeting

Due to limited resources, a new member meeting was not possible during the year, but plans are in place to address this.

Advertising

RV u3a's Executive Committee have been using social media to increase the u3a's profile. Articles have been placed on several local community groups Facebook pages. It is hoped this will attract new members

Membership Management

The Beacon Membership system has been a great success and enabled RV u3a to streamline the management of its members data and is used by a number of group convenors to manage their groups.

The RV u3a Website.

A new RV u3a website is under development. This has taken longer to complete than hoped due to restricted resources.

E. Financial Review

The receipts and payments account is formatted into two columns:

Unrestricted funds reflecting the general activities of the U3A

Designated funds which represent the "social" activities e.g. theatre, outings etc where movement on the funds is more related to the timing of receipts and payments for particular events.

Unrestricted Funds

Summary	2024	2023	Change	%
Receipts	£ 11,241	£ 10,497	£ 744	7%
Payments	-£12,541	-£12,669	£ 128	-1%
(Deficit)	-£ 1,300	-£ 2,172	£ 872	-40%

Current year subscription income increased £182 with fewer members paying early in the previous year while payments for next year increased by £72.

The annual subscription was maintained at £16 albeit budgeting a loss for the year continuing a period of actively utilising reserves.

Membership ended the year at 422, similar to the previous year of 420.

Group hall hire receipts were £237 higher as charges were increased in the latter part of the year to reflect costs incurred. Interest income improved by £309 reflecting increased interest rates.

Payments in total decreased slightly. Group Hall hire was up £583 with summer holiday mindfulness activities plus increased hall hire rates both at TBVH and the Jack Silley pavilion. Hall hire for monthly meetings is down with reduced charges for the ancillary rooms and putting out our own chairs.

U3A costs for membership are comparable to last year. Magazine costs show as a reduction as the previous year included two years expense. There is a new charge for the use of the Beacon membership system with £806 representing two years expense.

Newsletter and postage costs are down reflecting the reduction in printed/posted newsletters. Other costs show an increase with PAT testing of our electrical equipment plus increased AGM printing costs.

See Appendix 1 for a breakdown of receipts and payments per member.

The net deficit of £1,300 leaves total unrestricted funds at £15,541. (2023: £16,841).

The committee has established a reserves policy to hold 12 months expenditure as a reserve.

Designated Funds

Designated funds represent monies held in separate bank accounts to fund specific activities and encompass, Art Appreciation, Bridge, Concerts, Outings, Social and Theatre.

The overall receipts for the year were significantly higher as the theatre activities in particular have increased substantially after restarting during 2023.

Receipts	2024	2023
Theatre	£ 10,846	£ 3,449
Outings	£ 5,722	£ 4,821
Social	£ 4,613	£ 2,500
Other	£ 3,512	£ 3,114
	£ 24,693	£ 13,884

A full breakdown of the individual movements can be found in note 9 of the financial statements.

Overall designated funds increased by £957 during the year with both Outings and Social groups collecting funds for activities which were paid for after the year end.

The balance at the year-end on designated funds is £4,972 which is considered more than adequate to cover commitments at the year end.


F. Other Optional Information

The Chairman would like to express her thanks to the members of the Executive Committee and all the members who have given up their time to support all the activities of RV u3a. Everyone's hard work, commitment and patience has been truly appreciated.

G. Declaration

The trustees declare that they have approved the trustees' report at the meeting of the Executive Committee on 19 August 2024

Signed on behalf of Roding Valley u3a's Trustees.

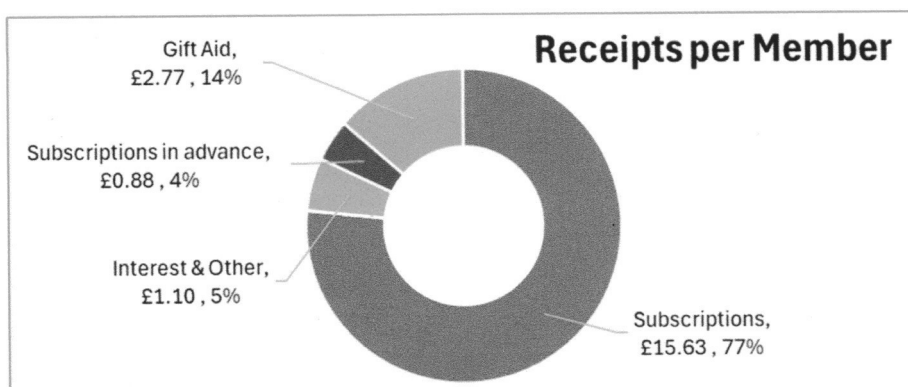
Signature	
Full Name	Laura Blake
Position	Chair
Date	19 August 2024

APPENDIX 1

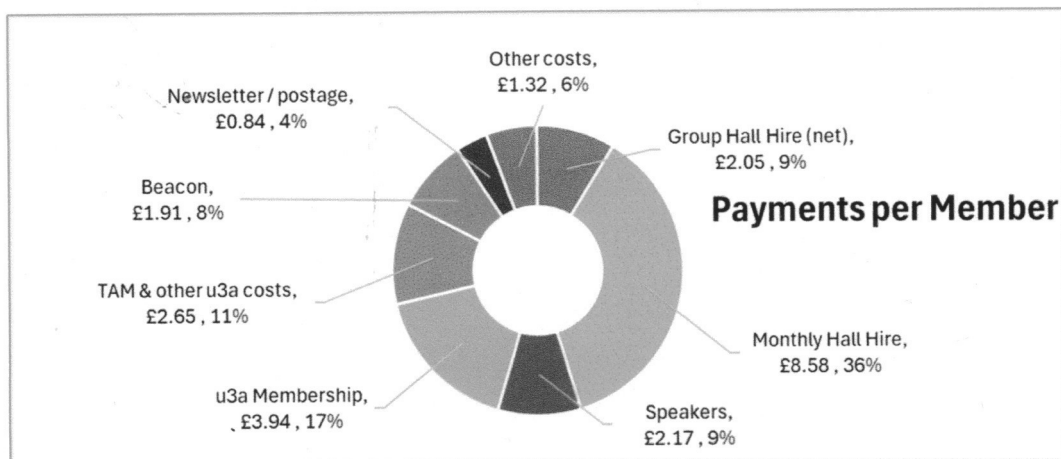
Analysis of Receipts and Payments Per Member

The following analysis gives a breakdown of receipts and payments per member.

Receipts per Member	422	Members
	£ each	Total
Subscriptions	£ 15.63	£ 6,594
Interest & Other	£ 1.10	£ 466
Subscriptions in advance	£ 0.88	£ 372
Gift Aid	£ 2.77	£ 1,169
Total Receipts	£ 20.38	£ 8,601



Payments per Member	422	Members
	£ each	Total
Group Hall Hire (net)¹	£ 2.05	£ 866.00
Monthly Hall Hire	£ 8.58	£ 3,619.00
Speakers	£ 2.17	£ 915.00
u3a Membership	£ 3.94	£ 1,664.00
TAM & other u3a costs	£ 2.65	£ 1,117.20
Beacon	£ 1.91	£ 805.67
Newsletter / postage	£ 0.84	£ 355.15
Other costs	£ 1.32	£ 559.00
	£ 23.46	£ 9,901.02



¹ Note: Payments include net group hall hire costs, i.e. receipts for group hall hire have been netted against payments.

Independent Examiner's Report

Report to the trustees/
members of

RODING VALLEY UNIVERSITY OF THE THIRD AGE (U3A)

On accounts for the year
ended

31 MAY 2024

Charity no
(if any)

1116143

Set out on pages

9 to 12

Respective responsibilities
of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

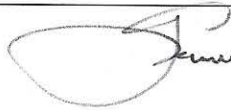
Independent examiner's
statement

In connection with my examination, no matter has come to my attention (~~other than that disclosed below~~ *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:



Date:

28 August 2024

Name:

Greville John NORMAN

Relevant professional
qualification(s):

CPFA AGP

Address:

Dukesend, 120 Dukes Avenue

Theydon Bois, Epping

Essex, CM16 7HF

RECEIPTS AND PAYMENTS ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT		2024			2023		
	Notes	Unrestricted Funds	Designated Funds	Total Funds	Unrestricted Funds	Designated Funds	Total Funds
RECEIPTS							
Subscriptions Current Year		6,594		6,594	6,412		6,412
Subscriptions New Year		372		372	300		300
Gift Aid		1,169		1,169	1,225		1,225
Activities total	2,6		24,693	24,693		13,884	13,884
Group Hall Hire		2,640		2,640	2,403		2,403
Other Receipts	3	466		466	157		157
Total Receipts		11,241	24,693	35,934	10,497	13,884	24,381
PAYMENTS							
Activities total	2,6		23,736	23,736		15,207	15,207
Group Hall Hire		3,506		3,506	2,923		2,923
Monthly Meetings :							
Hall Hire		3,619		3,619	4,013		4,013
Speakers		915		915	889		889
U3A costs :							0
Membership fee		1,664		1,664	1,660		1,660
Magazine/Other		1,117		1,117	2,276		2,276
Beacon		806		806			
Newsletter/postage	4	355		355	560		560
Other costs	5	559		559	348		348
Total Payments		12,541	23,736	36,277	12,669	15,207	27,876
(Deficit)/Surplus of receipts/payments		(1,300)	957	(343)	(2,172)	(1,323)	(3,495)
Accumulated balance brought forward		16,841	4,015	20,856	19,013	5,338	24,351
Total Funds		15,541	4,972	20,513	16,841	4,015	20,856
Represented by							
Current Accounts		315		315	1,573		1,573
Deposit Accounts		15,226		15,226	15,268		15,268
Activities Accounts	6		4,972	4,972		4,015	4,015
Total Cash		15,541	4,972	20,513	16,841	4,015	20,856
Represented by Funds							
Unrestricted Funds		15,541		15,541	16,841		16,841
Activities Funds	6		4,972	4,972		4,015	4,015
Total Funds		15,541	4,972	20,513	16,841	4,015	20,856

STATEMENT OF ASSETS AND LIABILITIES

Assets

Fixed Assets at WDV 7

Debtors - monies paid for future events

Current accounts

Deposit accounts

Total Cash accounts

Total Assets

Liabilities

Invoices for May

Monies received for future events

Subscriptions in advance

Total Liabilities

Total Net Assets

2024		
Unrestricted Funds	Designated Funds	Total Funds

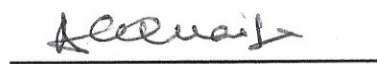
-	-	-
-	1,364	1,364
315	4,972	5,287
15,226		15,226
15,541	4,972	20,513
15,541	6,336	21,877

2023		
Unrestricted Funds	Designated Funds	Total Funds

2	-	2
-	3,504	3,504
1,573	4,015	5,588
15,268		15,268
16,841	4,015	20,856
16,843	7,519	24,362
1,037	-	1,037
-	3,745	3,745
300	-	300
1,337	3,745	5,082
15,506	3,774	19,280

The financial statements on pages 9 to 12 were approved by the trustees on 19/08/2024 and signed on their behalf by :


Laura Blake - Chairman


Andy Quaife - Treasurer

RODING VALLEY UNIVERSITY OF THE THIRD AGE - Registered Charity No: 1116143
FINANCIAL STATEMENTS FOR THE YEAR FROM 1ST JUNE 2023 TO 31ST MAY 2024
NOTES TO THE FINANCIAL STATEMENTS

Note

1 Basis

The financial statements have been prepared in accordance with the requirements of the Charities Act 2011, and the Charities (Accounts and Reports) Regulations 2008 using the receipts and payments basis.

Income is recognised when cash/cheques are deposited in the bank, payments are recognised when cheques/electronic payments are issued.

2 Funds

Unrestricted funds represent the funds of the Roding Valley U3A that are not subject to any restrictions regarding their use and are available for application on the general purposes of the RVU3A.

Designated funds represent accounts held for specific outings and events, surplus amounts generally represent monies paid in advance by members for upcoming outings and events and may vary from year to year depending on the timing of ticket sales/receipts and payments to suppliers.

3 Other Receipts

	2024	2023
Donations	-	-
Bank compensation	-	-
Interest on Deposit account	466	157
	466	157
	466	157

4 Newsletter and related costs

RVU3A newsletter	231	353
Postage etc	124	207
Total	355	560
	355	560

5 Other costs

Committee expenses	-	-
TBVH subscription	250	250
Group expenses	34	30
Sundry expenses	180	42
AGM expenses	95	26
	559	348
	559	348

NOTES TO THE FINANCIAL STATEMENTS

6 Designated Funds

2023/24

Activities	Opening balance	Receipts	Payments	Closing balance
Outings	1,553	5,722	(5,018)	2,257
Social	1,017	4,613	(3,971)	1,659
Theatre	219	10,846	(10,775)	290
Bridge	1,001	1,544	(2,004)	541
Art Appreciation	220	-	-	220
Concerts	5	1,968	(1,968)	5
	4,015	24,693	(23,736)	4,972

2022/23

Activities	Opening balance	Receipts	Payments	Closing balance
Outings	2,791	4,821	(6,059)	1,553
Social	701	2,500	(2,184)	1,017
Theatre	178	3,449	(3,408)	219
Bridge	1,443	1,470	(1,912)	1,001
Art Appreciation	220	-	-	220
Concerts	5	1,644	(1,644)	5
	5,338	13,884	(15,207)	4,015

7 Fixed Assets

Fixed assets represent individual purchased items with a cost over £100.

Estimated written down value is based on a depreciation rate of 25% p.a. applied to historic cost.

2024	Computer Equipment	Software	Microphones	Total
Cost	2,218	714	227	3,158
Depreciation	(2,218)	(714)	(227)	(3,158)
Written down value	-	-	-	-

2023	Computer Equipment	Software	Microphones	Total
Cost	2,218	714	227	3,159
Depreciation	(2,216)	(714)	(227)	(3,157)
Written down value	2	-	-	2