

**WATFORD PARK UNIVERSITY OF THE THIRD AGE
(WPu3a)**

**ANNUAL REPORTS AND ACCOUNTS
FOR THE YEAR ENDED**

31 October 2024

Registered Charity Number 1123484

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The Trustees present their report and accounts for the year to 31st October 2024

Structure, Governance and Management

The charity is controlled by Trustees who serve for three years following election at the AGM. This Executive Committee (EC) meets monthly.

The committee for the period were as follows:

Ronald Duckling (Minutes Secretary and acting Chairman)
Andrew Robertson (Vice Chairman)
Ingrid Brady (Joint Membership Secretary and acting Secretary)
Timothy Rhodes (Treasurer)
Colin Miller (Joint Membership Secretary)
Alan Rose (Social Secretary)
Alison Kallsen (Speaker Secretary)
Janet Reynolds (Member and Webmaster)
Zoe Mowbray (Member)

It was disappointing that at the AGM in January 2024, we were unable to find volunteers to take on the posts of Secretary and Chairman. In March, Ronald Duckling was co-opted to the job of acting Chairman (having been chairman in the past) and in May, Ingrid Brady was co-opted as acting Secretary, a role which she has also filled in the past.

After moving our monthly meetings from the church hall to the church itself for 2024, at the request of the Church Wardens, we have now been refused use of the church from 2025 onwards. Furthermore, in moving back to the church hall, we have had to change our meeting day. At present we do not know what the impact of this change will be on monthly meeting attendances, but there is a fear that they will drop initially. In this event, we may be forced to seek an alternative venue for monthly meetings.

Achievements and Performance

As well as being unable to find officers for the EC, the Covid years saw the demise of the Outings Group, Theatre Group and the very popular Garden Group and its committee. These three groups organised all of the trips that we had enjoyed in the past and which are so important to a successful u3a, so their collapse presented a real loss of opportunities for members. Fortunately, people have stepped in to rescue the situation. Marion McCrindle, the previous chair, has taken on the task of organising theatre trips. She started with trips to local theatres but has also resumed outings to other venues, including the West End. She has an extensive list of planned events for next year for which we are extremely grateful. Theatre trips are very popular with members and attendances are high.

To fill the gaps, we created a new role of Social Secretary. Alan Rose was elected to the role which entails organising trips and visits and overseeing the trips organised by other members. He has organised a number of coach trips and visits to local attractions and has generated a lot of

enthusiasm among members. Alan has even bigger plans for next year. He has also encouraged others to organise events such as a coach trip to the Strictly Come Dancing costumes production studio and a visit to Highclere Castle.

Finally, we have Andrew Spanner who thankfully offered to repeat the coach trip for a week at a Warners hotel which was so successful last year.

Other individuals took on the organisation of our only garden visit, to the Royal Horticultural Society at Wisley and arranged for two separate Christmas lunches, which are always popular with members. Hopefully, next year the Watford Colosseum will re-open. This is a local venue providing a range of musical, theatre and general events and a new group will be formed to take advantage of what is on offer. Once that opening takes place, Watford will once again have two good venues with a wide range of entertainment.

Our monthly meetings are well-attended and we are grateful to our Speaker Secretary, Alison Kallsen. Throughout the year, we have enjoyed excellent speakers at our monthly meetings, found and recruited by her. We have learned about European butterflies, the life of Agatha Christie and the story of the Space Shuttle among many other interesting topics.

We also had our annual variety show, allowing members to display their talents. The show was well-received and a recording of it is now available on YouTube for the world to see.

Membership

There was a serious slump in membership during the Covid years and we have been slow to bring our numbers up to pre-Covid levels. At its height, this u3a had almost 500 members, but now we have only 398. We continue to recruit at a reasonable rate, taking on a few members every month, but there is also an attrition rate which slows the growth of overall numbers. One of our main objectives for next year will be to bring membership numbers back towards 500.

We continue to use the Simple Membership computer system and its associated website for managing our membership systems, communications and our groups. The system has proved robust over the years and is providing useful facilities for all members. Unfortunately, not all of our members are happy working online, just as many resist online banking and insist on the use of cheques for payments.

Interest Groups

Following the resignation of Zoe Mowbray for health reasons earlier in the year, we recruited a new Interest Group Coordinator in David Silver who is trying to get new groups started and attract members to current groups. David is another ex-Chairman of this u3a. We still have over 50 groups in operation covering a variety of activities but we would like to see more groups starting up to provide members with more choices. We have seen interest in many of David's suggestions for new interest groups but there is some reluctance to lead or host a group which is hampering their start-up.

And that brings us to a problem. The current EC is trying hard to revitalise Watford Park and turn it into the vibrant and busy organisation it was pre-Covid. We are getting there slowly, but to do that we need more volunteers. We need people to volunteer to serve on the Executive Committee. We need people to fill roles that are not committee-based, such as setting out chairs at monthly meetings, and most of all we need members willing to run groups that they are interested in. Recently, we have assembled enough people to form a group, but were unable to persuade one of those to take on the running of it. We have suggested sharing roles, or members taking it in turns to organise meetings, but nothing seems to work.

I believe that many new members see the u3a as a service, where they pay their money to join and are rewarded with things to do and places to go. The true ethos of the u3a movement, that we help one another and share our knowledge and experience seems to have been lost. I believe this is reflected in the failure to fill Committee posts and finding reluctance to lead or host interest groups, even if sufficient members show an interest in belonging to a group. Furthermore, in talking to representatives from other local u3as, I believe that it is a wider issue than just our u3a. Watford Park is heavily reliant on members of previous Executive Committees to keep it running, with a worrying lack of new members volunteering to help.

Policy Development

Where required, policies have been reviewed, modified or created to ensure that our range of policies and procedures are fit for purpose and available for members to read on our website.

Financial Review

It has been a stable year with no surprises. The reduced membership has caused us to raise membership fees this year from £20.00 to £22.00, but we continue to be viable with a surplus in line with the Third Age Trust recommendation.

External

Watford Park u3a continues to work within the local u3a cluster and is a member of the Chair's Forum.

Approved by the Trustees at the Executive Committee meeting held on January 7th 2025.

Ron Duckling – Acting Chairman

23 January 2025

Note: For security reasons we will not publish an actual signature on a public document.



Treasurer's Report to the Annual General Meeting, Financial Year 2023-24

Registered Charity No. 1123484

Introduction

I have pleasure in presenting the Financial Report for Watford Park u3a for the financial year from 1 November 2023 to 31 October 2024. I took over from Jerry England in March 2024, and thank him for his unstinting help in my initiation. I shall seek to follow the meticulous standards he set.

The accounts and the supporting data have been approved by the Trustees and an Independent Examiner.

The year saw the appointment of Alan Rose to the role of Social Secretary, and as an EC member. Alan has overseen a total of 26 events this year, each of which was well managed by Event Organisers, who are the bedrock of the program. Indeed, a further 11 events have either taken place or been planned for 24-25.

Events and groups are key to the viability of our u3a, and they are only provided because of a group of dedicated organisers who give freely of their time. The Trustees Report summarises some of the many events, but I would note that our erstwhile Chairperson Marion has effectively re-created the long defunct Theatre Group in arranging many visits both in Watford and further afield, and which have proved to be popular.

Accounting Policies

Until October of this year, Watford Park had adopted what might be called a 'hybrid' financial recording policy. The Executive Committee agreed that from 01/11/2024, the 'Receipts and Payments' approach (sometimes called 'cash accounting') would be adopted. A new software system was introduced to implement this.

Income & Expenditure

The overall income and expenditure for the year is as presented in Figure 1. The Annual Accounts and further breakdowns, along with comparisons with the previous financial year, are provided in Figure 2 for the Main Funds, and in Figure 3 for the Event Funds.

Main Funds (Figure 2)

The charity's Main Funds include all of the general activities. Income under this heading is provided from membership subscriptions, Gift Aid and (where relevant) donations.

In general, both income and expenditure in 23-24 has been in line with expectations, but the following should be noted:

- Whilst not shown separately, included in the Main Funds is a legacy of £2500.00 that was left to the charity in the will of a previous member in 2021-22. These monies have not yet been allocated to expenditure.
- Monthly meeting costs have increased due to general inflation and some increase in the cost of the speakers. The latter reflects the excellent quality of speakers that have been booked by the Speaker Secretary.
- Overall, during the year, the costs incurred in managing the charity's 'core activities' are around £9000. Although subject to inevitable inflationary increases, this is likely to remain reasonably constant in the immediate future and needs to be covered fully by membership subscriptions, these being the only real source of income.
- It should be noted that Gift Aid is critical for continued financial stability. About 68% of members tick the relevant box; every tick provides additional income of 25% of the member subscription, so signing up for this is to be encouraged.

Event Funds (Figure 3)

A total of 26 events were arranged during the year, including two Christmas Lunches and the Rock Bottom show, which have become popular recurring events. For 2024-25 there are already



Treasurer's Report to the Annual General Meeting, Financial Year 2023-24

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arrangements in place for a further 11 eleven events, and expectation is that a similar total number of events will be held as have been in the year in review.

My thanks go to all the organisers of these events, who have managed all the arrangements (and money) in a very professional way.

Reserves and Fixed Assets

Watford Park currently holds reserves of 10-12 months of averaged expenditure.

Fixed Assets are shown in Figure 4. 60 chairs previously located in the hall have been disposed of, and the sale is being sought of the larger of two projectors, which is now effectively obsolete.

Tim Rhodes

Treasurer

December 2024

Treasurer's Report to the Annual General Meeting, Financial Year 2023-24

Registered Charity No. 1123484

Figure 1

WPU3A SUMMARY OF INCOME & EXPENDITURE 2023/24					Oct 24
	MAIN FUNDS	EVENT FUNDS			GRAND TOTALS
	General Activities	Garden Group	Events	Totals	
	£	£	£	£	£
<u>b/f from 2022/23</u>					
Surplus	9220.50			0.00	9220.50
Advance Receipts	4787.75	592.00	12234.50	12826.50	17614.25
Prepayments	0.00	0.00	(5742.00)	(5742.00)	(5742.00)
Accruals at year end	(5.00)	(592.00)	(7644.10)	(8236.10)	(8241.10)
Balance at Bank	14008.25	1727.62	8247.90	9975.52	23983.77
Petty Cash	40.00	0.00	0.00	0.00	40.00
Total Funds	14043.25	1727.62	8247.90	9975.52	24018.77
<u>Activity YTD</u>					
Advance receipts for 2024/25	5298.50	217.50	(40.50)	177.00	5475.50
Receipts (excl Advance above)	4890.25	0.00	45538.67	45538.67	50428.92
Prepayments for 2024/25	0.00	(405.65)	486.23	80.58	80.58
Payments (excl Prepayments)	(8885.93)	0.00	(40481.74)	(40481.74)	(49367.67)
Outstanding recharges	0.00	0.00	0.00	0.00	0.00
Net movement for 2023/24	792.07	592.00	11549.43	12141.43	12933.50
<u>Current Totals (ytd)</u>					
Balance at Bank	15306.07	947.47	6106.46	7053.93	22360.00
Accruals at year end	0.00	0.00	0.00	0.00	0.00
Petty Cash	40.00	0.00	0.00	0.00	40.00
Total Available Funds	15346.07	947.47	6106.46	7053.93	22400.00

Treasurer's Report to the Annual General Meeting, Financial Year 2023-24

Registered Charity No. 1123484

Figure 2

SIMPLIFIED INCOME & EXPENDITURE ACCOUNTS (Main Funds)

Oct 2024

	<u>2023-24</u>			<u>2022-23</u>		
	£	£	£	£	£	£
<u>SURPLUS (b/f from previous year)</u>						
Bank (Note 1)	14,008.25			13,752.85		
Advance Receipts	-4,787.75			-5,752.50		
Prepayments	0.00			99.40		
Total Surplus b/f			9,220.50			8,099.75
Petty Cash b/f (Note 2)			40.00			40.00
<u>RECEIPTS</u>						
Membership Fees (current year)	8,216.25			6,290.00		
Events (current year)	0.00			3,483.75		
Gift Aid	1,426.48			1,011.07		
Other	35.27			2,734.00		
Total Receipts		9,678.00			13,518.82	
<u>EXPENDITURE</u>						
Monthly Meetings (Note 3)	2,954.15			3,407.11		
Events (current year)	0.00			3,288.94		
TAT charges	1,792.85			1,584.00		
Administration Costs (Note 4)	4,027.90			4,054.17		
Bank Charges (Note 5)	111.03			63.85		
Total Expenditure		8,885.93			12,398.07	
SURPLUS/(DEFICIT) for the year			792.07			1,120.75
SURPLUS/DEFICIT c/f			10,012.57			9,220.50
<u>Reconciliation to Bank</u>						
Membership Fees in advance		5,298.50			4,787.75	
Other advance receipts		0.00			0.00	
Prepayments		0.00			0.00	
Outstanding payments/recharges		0.00			0.00	
BALANCE AT BANK			15,311.07			14,008.25
Petty Cash		40.00			40.00	

NOTES

- 1 Bank balance includes 'ringfenced' legacy donation of £2500.
- 2 For teas, coffees etc at monthly meetings.
- 3 Monthly Meetings costs include cost of speakers and hall hire
- 4 Administration Costs include newsletters (printing and postage), software, TAM Magazine subs, Zoom licences,
- 5 Bank charges includes monthly account charges, cheque deposit charges, and direct debit processing fees

Treasurer's Report to the Annual General Meeting, Financial Year 2023-24

Registered Charity No. 1123484

Figure 3

SIMPLIFIED INCOME & EXPENDITURE ACCOUNTS (Event Funds)

Oct 2024

	<u>2023-24</u>			<u>2022-23</u>		
	£	£	£	£	£	£
<u>SURPLUS (b/f from previous year)</u>						
Bank	9,975.52			4,560.49		
Advance Receipts	-12,826.50			-748.00		
Prepayments	5,742.00			-9.60		
Total Surplus b/f			2,891.02			3,802.89
Petty Cash b/f			0.00			0.00
<u>RECEIPTS</u>						
Garden Group	217.50			7,121.18		
Outings Group	45,498.17			22,094.50		
Total Receipts		45,715.67			29,215.68	
<u>EXPENDITURE</u>						
Garden Group	405.65			6,562.45		
Events (ex Outings Group)	39,995.51			22,071.15		
Theatre Group	0.00			1,493.95		
Total Expenditure		40,401.16			30,127.55	
SURPLUS/(DEFICIT) for the year			5,314.51			-911.87
SURPLUS/(DEFICIT) c/f			8,205.53			2,891.02
<u>Reconciliation to Bank</u>						
Advance receipts		177.00			12,826.50	
Prepayments		80.58			-5,742.00	
Outstanding payments/recharges		0.00			0.00	
BALANCE AT BANK			8,463.11			9,975.52
Petty Cash		0.00			0.00	

Treasurer's Report to the Annual General Meeting, Financial Year 2023-24

Registered Charity No. 1123484

Figure 4

WPU3A ASSET REGISTER						
Version Nov-24						
Purc Date	Financial Year	Item	Cost	Cost Cat	Deprn (yrs)	Net Book Value
			£			£
Items costing more than £250						
Jul-12	2011/12	60 Chairs (Disposed of by St Lukes)	616.80	A	5	0.00
Jul-12	2011/12	Rack for chairs	294.00	A	5	0.00
Aug-13	2012/13	Art Hanging Wires (65 long wire cables; 6 plastic cables, 110 misc hooks, screws, etc for fixing)	573.58	A	5	0.00
Oct-15	2014/15	Canon Projector (being sold)	2238.00	B	3	0.00
Apr-17	2016/17	Laptop & Remote Control	646.83	B	3	0.00
Jul-21	2021/22	Laptop (Acer Swift 1)	399.00	B	3	0.00
Items costing between £100 and £249						
?		Chord Radio Microphone Set (base station plus two microphones and carrying case)	?	C	Expensed	0.00
Feb-23	2022/23	Marketing Materials (four u3a branded sashes, and four roller banners)	213.92	C	Expensed	0.00
Items costing between 0 and £99						
Jan-16	2015/16	Projector Carrying Case	73.39	D	Expensed	0.00
Jan-16	2015/16	HDMI Cable	14.99	D	Expensed	0.00
?		Shure PA Microphone and cable	?	D	Expensed	0.00
?		Four sound cables	?	D	Expensed	0.00
?		Two Freestanding Display Boards	?	D	Expensed	0.00
Apr-19	2018/19	Reserve Projector, plus lead and case	47.00	D	Expensed	0.00
Jul-21	2021/22	Laptop case, mouse, keyboard	20.73	D	Expensed	0.00
Oct-21	2020/21	USB Adapter	8.99	D	Expensed	0.00
Dec-21	2021/22	Soundcraft Spirit Folio Notepad Mixer	0.00	E		0.00
May-22	2021/22	Behringer D1400P Passive DI Box	18.80	D	Expensed	0.00
May-22	2021/22	Three audio cables	20.47	D	Expensed	0.00
TOTAL CURRENT VALUE OF ASSETS						0.00
Cost Categories						
A	General items costing £250 or more		on Policy			
B	IT items costing £250 or more		er 5 years			
C	Items costing between £100 and £249.99		er 3 years			
D	Items costing between 0 and £99.99		purchase			
E	Gifted by St Lukes		purchase			

Independent Examiner's Report

Report of the Independent Examiner on the annual accounts of Watford Park u3a for the year from
01/11/2023 to 31/10/2024.

Watford Park U3A Final Accounts for the year ending 31st October 2024

WPU3A SUMMARY OF INCOME & EXPENDITURE 2023/24

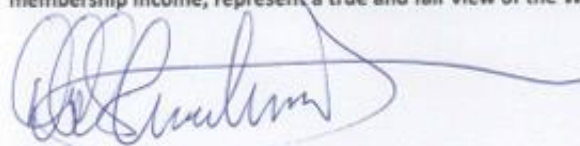
Oct 24

	MAIN FUNDS General Activities £	EVENT FUNDS			GRAND TOTALS £
		Garden Group £	Events £	Totals £	
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G T Rhodes

Treasurer – 28 May 2025

I have examined the books and records of WP u3a for the 12 months to 31st October 2024 and in my opinion the main summary figures, as evidenced by the opening and closing bank balances and membership income, represent a true and fair view of the WPu3a financial position.



D. A. Shortman - 29th May 2025