

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

England & Wales · Charity number 1126990

Details

Other names	CHESS VALLEY U3A
Status	Registered
Legal form	Other
Registered	2008-11-28
Register	View on the Charity Commission register

Contact

Address Restharrow
Fox Lane
Holmer Green
High Wycombe
HP15 6SA

Phone 07889 732291

Email chairman@cvu3a.uk

Website www.cvu3a.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION AND, IN PARTICULAR, THE EDUCATION OF OLDER PEOPLE AND THOSE WHO ARE RETIRED FROM FULL TIME WORK, BY ALL MEANS INCLUDING ASSOCIATED ACTIVITIES CONDUCIVE TO LEARNING AND PERSONAL DEVELOPMENT.

Activities: Chess Valley University of The Third Age is a learning co-operative for people of retirement age which enables members to share a variety of educational, creative, social and leisure activities. Each activity group meets once or twice a month and learning programmes are decided by the group. General meetings, with an invited speaker, are held once a month and are open to all the membership.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Recreation
- **Who:** Elderly/old People

Geography

- **Area of benefit:** AMERSHAM, CHESHAM
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£71,882	£71,197	-	-
2024-03-31	£61,880	£61,087	-	-
2023-03-31	£57,028	£59,295	-	-
2022-03-31	£34,351	£32,253	-	-
2021-03-31	£25,422	£15,229	-	-

Trustees

Name	Role	Appointed
James Robert Cadle	Chair	2019-06-13
Geoffrey Graham Naylor		2020-09-10
Jacqueline Cobb		2019-06-13
James Clark Wilkie		2020-09-10
John Bunyan		2020-09-10
Peter Windsor		2023-06-08
Susan Broad		2024-11-12
VALERIE GARROOD		2019-06-13
West Marshall		2023-01-10

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1126990

Accounts



Chess Valley University of the Third Age

Report of the Trustees for the year ended 31st March 2025

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2025. The financial statements comply with the charity's Constitution. Chess Valley University of the Third Age (CVu3a) is a charity registered with the Charity Commission under registration number 1126990.

Objects

The object of CVu3a is:

The advancement of education and, in particular, the education of older people and those who are retired from full-time work, by all means including associated activities conducive to learning and personal development.

This object was adopted by CVu3a at its Annual General Meeting on 14th June 2018. Its wording follows the recommendations of the Third Age Trust, the national body for the u3a movement, and complies with discussions held between the Trust and the Charity Commission.

Activities

CVu3a advances its objects by:

- Holding monthly General Meetings where members hear speakers on a variety of topics (for example, on history, geography and science)
- Operating a number of activity groups focused on specific topics (for example, art, gardening, history)
- Organising educational visits to places of interest to the membership (for example to historic houses, museums and gardens).

Achievements and Performance

2024/25 saw CVu3a operating normally, much as it had before the hiatus caused by the COVID-19 pandemic.

CVu3a has lost a few more activity groups during 2024/25, due to their Convenors (group leaders) standing down and no-one stepping forward to replace them. This unwillingness to take an active role in u3a seems to be a widespread problem, judging from discussions with other u3as.

A major challenge for all u3as, including CVu3a, is to recruit new and, ideally, younger members. There is no pressing requirement to grow the overall membership, but there is a need to replace members who, for one reason or another, do not renew their memberships, and to provide a source of new Convenors and Committee Members.

Financial Review

The current financial position of CVu3a is presented in the attached accounts. Overall, the organisation generated a very small surplus in 2024/25. Although as expected, the cost of hiring venues has increased, not least because of higher energy costs, these increases have not been as high as anticipated and, consequently, the charity's finances have not been adversely affected. Nevertheless, the changes to taxation and employment costs that have resulted from the government's November 2024 budget and 2025 Spring Statement can be expected, indirectly, to have an impact on our operating costs in the coming year.

The subscription was kept at £27 per member per annum with effect from 1st April 2024 and, in view of the current level of reserves, have also be kept at that level from 1st April 2025.

As was mentioned in previous Trustee Reports, many items of equipment owned by CVu3a – computers and data projectors for example – are at or past the end of their useful lives and the Committee has authorised the purchase of replacements.

Reserves Policy

Following the advice of the Third Age Trust, the Trustees consider that a reserve of about six months' operating expenses is sufficient to deal with unforeseen problems and/or to ensure an orderly dissolution of CVu3a if that were to prove necessary. Currently, reserves exceed this figure, a continuing effect of the reduced expenditures experienced during the COVID-19 restrictions. The reserves reduced very slightly during 2024/25 and are expected to reduce further during 2025/26 due to the increasing costs of operation and the reduced number of members compared with before the pandemic.

Membership

Total membership of CVu3a at the end of the year 2024/25 was 629, All were ordinary members, our last Honorary Life Member having died in February 2024. This compares with 612 members in 2023/24 and a peak of 744 members before the COVID-19 pandemic. This reduction in membership has been experienced by other u3as and by the u3a movement at a national level but there are continuing signs of a gradual pick-up in numbers now that we have returned to normal activities.

Plans for the Future

As in 2024/25, a major aim for CVu3a in the coming year will be to increase our membership or at least to replace members who, for one reason or another, have left. In the absence of effective recruitment campaigns by the national body, the Third Age Trust, this will have to be done through more local recruitment initiatives, perhaps in collaboration with other neighbouring u3as. It is hoped that the recent appointment of a dedicated Publicity Coordinator will assist in achieving this aim.

Structure, Governance and Management

Our Constitution, the governing document for our charity, was adopted in its present form by the membership at the AGM held on 14th June 2018.

The Trustees are appointed at an Annual General Meeting (AGM) for a fixed term of two years and may be reappointed for further terms at the discretion of the members. We are affiliated to the u3a National Organisation, the Third Age Trust, and to the u3a Thames Valley Network.

All Trustees are volunteers and receive no remuneration or other benefits in return for their services.

CVu3a is managed for its members by a Committee consisting of the following Trustee positions:

Chair	James Cadle
Vice-Chair	Position vacant
Business Secretary	West Marshall
Treasurer	Geoff Naylor
Membership Secretary	Jim Wilkie
Groups Coordinator	Sue Broad
Speaker Organiser	Peter Windsor
Events Coordinator	Jackie Cobb
Webmaster and System Administrator	Valerie Garrood
Newsletter Editor	John Bunyan (assisted by James Cadle)

In addition, Jim Campbell, a non-Trustee has assisted in the management of CVu3a.

The accounts of CVu3a are reviewed by an independent Examiner. For 2024/2025, the Examiner has been Ernest Newhouse, a member of Chiltern u3a and a former Financial Controller of BBC's World Service and Director of Finance at the Barbican Centre.

The activity groups (51 as at 31st March 2025) each have one or more Convenors who organise their programmes, book venues, arrange speakers and so forth. They receive support from the Groups Coordinator and from the Committee in general.

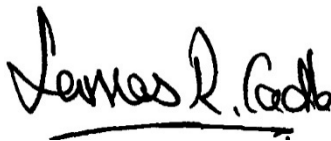
Approvals

The report was approved by the Trustees and signed on their behalf:

Name: James Cadle

Position: Chair

Signed:

A handwritten signature in black ink that reads "James R. Cadle". The signature is written in a cursive style and is underlined with a single horizontal line.

Date: 6th May 2025

CHES VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 MARCH 2025


	<u>2025</u>	<u>2024</u>
	£	£
INCOMING RESOURCES	71,882	61,662
Subscriptions	16,779	16,221
Donations	0	11
Gift Aid	3,461	3,424
Group Activities Income	50,678	41,097
Interest	614	654
Third Age newsletter	350	255
RESOURCES EXPENDED	71,197	61,087
Bank charges and PayPal	27	70
Convenors, Postage, Printing, Stationery, Teas, Travel, Zoom	989	1,125
Equipment	49	47
Group Activities costs	49,232	41,349
Guest speakers fees and expenses	1,168	865
Hire of Halls	13,587	11,975
Newsletter printing and postage	2,729	2,421
Simple Membership	600	600
Third Age newsletter	308	220
U3A members fees to Third Age Trust	2,448	2,372
Website	60	43
NET INCOMING RESOURCES for the year	685	575

CHES VALLEY UNIVERSITY OF THE THIRD AGE

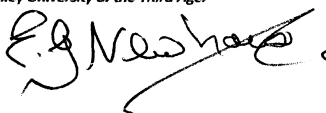
Registered Charity Number: 1126990

BALANCE SHEET at 31 MARCH 2025

	<u>2025</u>	<u>2024</u>
	£	£
ASSETS	51,687	50,917
Cash at bank (note 1)		
LIABILITIES	16,127	16,042
Subscriptions in advance	15,848	15,320
Money held on behalf of Groups	279	721
NET ASSETS	35,560	34,875
FUNDS		
Unrestricted funds (note 3)	35,560	34,875
TOTAL FUNDS	35,560	34,875

Date 12/4/2025 Treasurer: G G Naylor 

I have examined the above Statement of Financial Activities and Balance Sheet which have been prepared on a receipts and payments basis. These accord with the books and records of the Chess Valley University of the Third Age.

Date 15/4/2025 External Examiner: E G Newhouse 

CHES VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

	<u>2025</u>	<u>2024</u>
	£	£
Note 1		
CASH at BANK	51,687	50,917
Savings account	48,104	48,320
Current account	2,231	1,322
London Walks account	1,352	1,275
Note 2		
UNRESTRICTED FUNDS		
Prior Year	34,875	34,300
Operations	25,717	24,891
Groups	9,158	9,409
Net Incoming (Expended) Resources for the year	685	575
Operations	-761	826
Groups	1,446	-251
Balance at year end	35,560	34,875
Operations	24,956	25,717
Groups (note 3)	10,604	9,158
Note 3		
GROUP FUNDS	10,604	9,158
Bridge	320	0
Events	1,757	2,125
Family History	111	196
Gardening	725	542
History	803	239
London Walks	1,352	1,275
Pilates	2,834	3,001
Railways	0	0
Tai Chi	27	13
Theatre	2,606	1,698
Wildlife	69	69

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

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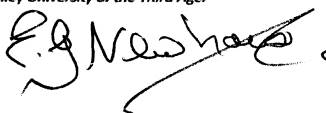
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Date 12/4/2025 Treasurer: G G Naylor 

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Date 15/4/2025 External Examiner: E G Newhouse 

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CHESS VALLEY UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1126990

Accounts



Chess Valley University of the Third Age

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Activities

CVu3a advances its objects by:

- Holding monthly General Meetings where members hear speakers on a variety of topics (for example, on history, geography and science)
- Operating a number of activity groups focused on specific topics (for example, art, gardening, history)
- Organising educational visits to places of interest to the membership (for example to historic houses, museums and gardens).

Achievements and Performance

2023/24 saw CVu3a fully back to normal following the reduction in our activities during the COVID-19 pandemic.

CVu3a has lost a few activity groups during 2023/24, due largely to their Convenors (group leaders) standing down and no-one stepping forward to replace them. This unwillingness may reflect an increasing age profile among our membership. On the other hand, some new groups were started and some groups – notably Railways and Singing for Pleasure – have seen an encouraging growth in the numbers participating.

The programme of educational visits has now resumed and several well-supported visits have been organised.

Financial Review

The current financial position of CVu3a is presented in the attached accounts. Overall, the organisation generated a very small surplus in 2023/24. Although as expected, the cost of hiring venues has increased, not least because of higher energy costs, CVu3a was shielded from the full effect of the increases as the charges to members participating in activities requiring venues were increased accordingly. It is anticipated that this trend will continue for 2025 and will impact on the charity.

The subscription was increased to £27 per member per annum with effect from 1st April 2023 and, in view of the current level of reserves, will be kept at that level from 1st April 2024.

As was mentioned in previous Trustee Reports, many items of equipment owned by CVu3a – computers and data projectors for example – are at or past the end of their useful lives and some of the reserves may have to be devoted to their replacement.

Reserves Policy

Following the advice of the Third Age Trust, the Trustees consider that a reserve of about six months' operating expenses is sufficient to deal with unforeseen problems and/or to ensure an orderly dissolution of CVu3a if that were to prove necessary. Currently, reserves exceed this figure, a continuing effect of the reduced expenditures experienced during the COVID-19 restrictions. The reserves increased very slightly during 2023/24 but are expected to reduce during 2024/25 due to the increasing costs of operation and the reduced number of members compared with before the pandemic.

Membership

Total membership of CVu3a at the end of the year 2023/24 was 612, All were ordinary members, our last Honorary Life Member having died in February 2024. This compares with 593 members in 2022/23 and a peak of 744 members before the COVID-19 pandemic. This reduction in membership has been experienced by other u3as and by the u3a movement at a national level but there are some signs of a gradual pick-up in numbers now that we have returned to normal activities.

Plans for the Future

A major aim for CVu3a in the coming year will be to increase our membership or at least to replace members who, for one reason or another, have left. In the absence of effective recruitment campaigns by the national body, the Third Age Trust, this will have to be done through more local recruitment initiatives, perhaps in collaboration with other neighbouring u3as.

Structure, Governance and Management

Our Constitution, the governing document for our charity, was adopted in its present form by the membership at the AGM held on 14th June 2018.

The Trustees are appointed at an Annual General Meeting (AGM) for a fixed term of two years and may be reappointed for further terms at the discretion of the members. We are affiliated to the u3a National Organisation, the Third Age Trust, and to the u3a Thames Valley Network.

All Trustees are volunteers and receive no remuneration or other benefits in return for their services.

CVu3a is managed for its members by a Committee consisting of the following Trustee positions:

Chair	James Cadle
Vice-Chair	Helen Barnard
Business Secretary	West Marshall
Treasurer	Geoff Naylor
Membership Secretary	Jim Wilkie
Groups Coordinator	Helen Barnard
Speaker Organiser	Peter Windsor
Events Coordinator	Jackie Cobb
Webmaster and System Administrator	Valerie Garrod
Newsletter Editors	John Bunyan and James Cadle

In addition, the following non-Trustee has assisted in the management of CVu3a but has announced his intention of standing down at the 2024 AGM:

Speaker Organiser	Michael Cohn
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The accounts of CVu3a are reviewed by an independent Examiner. For 2023/2024, the Examiner has been Ernest Newhouse, a member of Chiltern u3a and a former Financial Controller of BBC's World Service and Director of Finance at the Barbican Centre.

The activity groups (53 as at 31st March 2024) each have one or more Convenors who organise their programmes, book venues, arrange speakers and so forth. They receive support from the Groups Coordinator and from the Committee in general.

Approvals

The report was approved by the Trustees and signed on their behalf:

Name: James Cadle

Position: Chair

Signed:

A handwritten signature in black ink that reads "James R. Cadle". The signature is written in a cursive style and is underlined with a single horizontal line.

Date: DD MM YYYY

CHES VALLEY UNIVERSITY OF THE THIRD AGE
Registered Charity Number: 1126990


RECEIPTS AND PAYMENTS ACCOUNT for the year ended 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
	£	£
RECEIPTS	61,880	57,028
Subscriptions	16,221	15,996
Donations	11	431
Gift Aid	3,424	1,731
Group Activities Income	41,315	38,460
Interest	654	138
Third Age newsletter	255	271
PAYMENTS	61,087	59,295
Bank charges and PayPal	70	95
Equipment	47	765
Group Activities costs	41,349	38,667
Guest speakers fees and expenses	865	1,078
Hire of Halls	11,975	12,238
Newsletter printing and postage	2,594	2,189
Postage, Stationery and Zoom	952	784
Simple Membership	600	600
Third Age newsletter	220	332
U3A members fees to Third Age Trust	2,372	2,472
Website	43	77
Surplus for year	793	-2,268


CHES VALLEY UNIVERSITY OF THE THIRD AGE
Registered Charity Number: 1126990

STATEMENT OF ASSETS AND LIABILITIES at 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
	£	£
ASSETS	50,917	49,649
Cash at bank (note 1)		
LIABILITIES	15,320	14,845
Subscriptions in advance		
NET ASSETS	35,596	34,804
FUNDS		
Unrestricted funds (note 3)	35,596	34,804
TOTAL FUNDS	35,596	34,804

Date 9/4/2024 Treasurer: G G Naylor 

I have examined the above Income & Expenditure Account and Balance Sheet which have been prepared on a receipts and payments basis. These accord with the books and records of the Chess Valley University of the Third Age.

Date 23 April 2024 External Examiner:  E G Newhouse

CHES VALLEY UNIVERSITY OF THE THIRD AGE
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CHESS VALLEY UNIVERSITY OF THE THIRD AGE

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Accounts



Chess Valley University of the Third Age

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- Organising educational visits to places of interest to the membership (for example to historic houses, museums and gardens).

Achievements and Performance

Between late March 2020 and the end of 2021, the activities of CVu3a were severely constrained by the need to comply with the regulations and advice issued by the UK government in its response to the COVID-19 pandemic. Face-to-face meetings ceased for much of 2020 and 2021 and many activity groups kept in contact and in operation using various forms of social media and video-conferencing. General Meetings also continued using video-conferencing.

With the gradual relaxation of restrictions towards the end of 2021, many activity groups resumed face-to-face meetings and by the end of 22, most were back to normal operation.

CVu3a has lost a number of activity groups during 2022/23, due largely to their Convenors (group leaders) standing down and no-one stepping forward to replace them. This unwillingness may reflect an increasing age profile among our membership.

The programme of educational visits was similarly been paused during the pandemic but we are pleased to report that normality has returned and several well-supported visits have been organised.

Financial Review

The current financial position of CVu3a is presented in the attached accounts. Overall, the organisation generated a small deficit in 2022/23, although this had been expected and budgeted for. It is evident that the cost of hiring venues has increased and will probably increase further, as the higher energy costs filter through.

Having given members a 50% discount on their subscriptions in 2021 (to reflect the restriction in our activities), the subscription was restored to £26 per annum with effect from 1st April 2022. Although CVu3a continues to have adequate reserves (see below), the increasing costs already referred to, coupled with a decline in membership numbers (discussed later) led the Committee to agree a modest subscription increase to £27 per annum from 1st April 2023.

As was mentioned in previous Trustee Reports, many items of equipment owned by CVu3a – computers and data projectors for example – are at or past the end of their useful lives and some of the reserves may have to be devoted to their replacement. A start was made on this during 2022 by the purchase of a new data projector and disposal of an obsolete one.

Reserves Policy

Following the advice of the Third Age Trust, the Trustees consider that a reserve of about six months' operating expenses is sufficient to deal with unforeseen problems and/or to ensure an orderly dissolution of CVu3a if that were to prove necessary. Currently, reserves exceed this figure because of the reduced expenditures experienced during the COVID-19 restrictions. These reserves reduced slightly during 2022/23 and are expected to reduce further during 2023/24 due to the increasing costs of operation and the decline in membership.

Membership

Total membership of CVu3a at the end of the year 2022/23 was 591, including two honorary members. This compares with 618 members in 2021/22 and 750 members before the COVID-19 pandemic. This large drop in membership has been experienced by other u3as and by the u3a movement at a national level and there are some signs of a gradual pick-up in numbers now that we have returned to normal activities.

Plans for the Future

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Chair	James Cadle
Vice-Chair	Helen Barnard
Business Secretaries	Colin O'Rourke and West Marshall
Treasurer	Geoff Naylor
Membership Secretary	Jim Wilkie
Groups Coordinator	Helen Barnard
Events Coordinator	Jackie Cobb
Webmaster and System Administrator	Valerie Garrod
Newsletter Editors	John Bunyan and James Cadle

In addition, the following non-Trustee assists in the management of CVu3a:

Speaker Organiser	Michael Cohn
--------------------------	--------------

Colin O'Rourke has announced his intention to stand down as Business Secretary at the 2023 AGM. West Marshall has offered to fill this position and he was co-opted as a Trustee on 10th February 2023. West will offer himself for election at the 2023 AGM. In addition, Peter Windsor has been nominated to become an additional Trustee and his nomination will be placed before the membership at the 2023 AGM.

The accounts of CVu3a are reviewed by an independent Examiner. For 2022/2023, the Examiner has been Ernest Newhouse, a member of Chiltern u3a and a former Financial Controller of BBC's World Service and Director of Finance at the Barbican Centre.

The activity groups (53 as at 31st March 2023) each have one or more Convenors who organise their programmes, book venues, arrange speakers and so forth. They receive support from the Groups Coordinator and from the Committee in general.

Approvals

The report was approved by the Trustees and signed on their behalf:

Name: James Cadle

Position: Chair

Signed:

A handwritten signature in black ink that reads "James R. Cadle". The signature is written in a cursive style and is underlined with a single horizontal line.

Date: ???

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

INCOME AND EXPENDITURE ACCOUNT for the year ended 31 MARCH 2023

	2023	2022
	£	£
INCOME	57,028	34,351
Subscriptions	15,996	8,591
Donations	431	0
Gift Aid	1,731	3,670
Group Income	38,460	21,571
Interest	138	0
Quiz	0	200
Third Age newsletter	271	319
EXPENDITURE	59,295	32,253
Bank charges and PayPal	95	12
Equipment	765	0
Group expenses	38,667	16,457
Guest speakers fees and expenses	1,078	1,013
Hire of Halls and associated Expenses	12,238	8,202
Newsletter printing and postage	2,189	2,136
Postage, Stationery and Zoom	784	1,166
Quiz expenses	0	210
Simple Membership	600	650
Third Age newsletter	332	133
U3A members fees to Third Age Trust	2,472	2,230
Website	77	43
Surplus for year	-2,268	2,098

BALANCE SHEET at 31 MARCH 2023

	2023	2022
	£	£
ASSETS	49,649	48,673
Cash at bank		
LIABILITIES	14,845	11,602
Subscriptions in advance		
NET ASSETS	34,804	37,071
RESERVES		
Operations	26,323	29,339
Groups	10,748	5,634
Reserves Prior Year	37,071	34,973
Operations	-1,432	-3,016
Groups	-836	5,114
Current Year Surplus (-Deficit)	-2,268	2,098
Operations	24,891	26,323
Groups	9,912	10,748
TOTAL RESERVES	34,804	37,071

Date 24/4/2023 Treasurer: G G Naylor 

I have examined the above Income & Expenditure Account and Balance Sheet which have been prepared on a receipts and payments basis. These accord with the books and records of the Chess Valley University of the Third Age.

Date 24/4/2023 External Examiner: E G Newhouse 

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

	2023	2022
	£	£
Note 1		
CASH	49,649	48,673
Savings account	42,638	40,000
Current account	6,016	7,471
London Walks	994	1,202
Note 2		
MONEY HELD FOR GROUPS	9,912	10,748
Eclectic Music - tfr to reserves	0	398
Events	1,240	685
Family History	110	212
Gardening	379	156
History	244	79
History trips	78	78
Jazz - tfr to reserves	0	231
London Walks	994	1,202
Pilates	4,577	4,342
Tai Chi	-2	86
Theatre	1,719	2,965
Walkers 2/3	503	244
Wildlife	69	69

G. N. / 50/11/2023

1126990

CHES VALLEY UNIVERSITY OF THE THIRD AGE

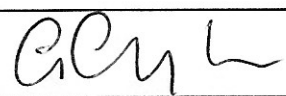
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TOTAL RESERVES	34,804	37,071

Date 24/4/2023 Treasurer: G G Naylor 

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Date 24/4/2023 External Examiner: E G Newhouse 

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

	2023	2022
	£	£
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Theatre	1,719	2,965
Walkers 2/3	503	244
Wildlife	69	69

G. N. / 50/11/2023

1126990

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1126990

Accounts

Chess Valley University of the Third Age

Report of the Trustees for the year ended 31st March 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2022. The financial statements comply with the charity's Constitution. Chess Valley University of the Third Age (CVu3a) is a charity registered with the Charity Commission under registration number 1126990.

Objects

The object of CVu3a is:

The advancement of education and, in particular, the education of older people and those who are retired from full-time work, by all means including associated activities conducive to learning and personal development.

This object was adopted by CVu3a at its Annual General Meeting on 14th June 2018. Its wording follows the recommendations of the Third Age Trust, the national body for the u3a movement, and complies with discussions held between the Trust and the Charity Commission.

Activities

CVu3a advances its objects by:

- Holding monthly General Meetings where members hear speakers on a variety of topics (for example, on history, geography and science)
- Operating a number of activity groups focused on specific topics (for example, art, history, science and technology)
- Organising educational visits to places of interest to the membership (for example to historic houses, museums and gardens).

Achievements and Performance

Since late March 2020, the activities of CVu3a have been severely constrained by the need to comply with the regulations and advice issued by the UK government in its response to the COVID-19 pandemic. Face-to-face meetings ceased for much of 2020 and 2021 and many activity groups kept in contact and in operation using various forms of social media and video-conferencing. General Meetings also continued using video-conferencing.

With the gradual relaxation of restrictions towards the end of 2021, many activity groups resumed face-to-face meetings although some others, whose members included vulnerable or nervous people, have continued to meet online.

The programme of educational visits has similarly been paused but it is planned to resume during the year 2022/23.

Financial Review

The current financial position of CVu3a is presented in the attached accounts. Overall, the organisation generated a large surplus in 2020/2021, largely due to the fact that venue expenses dropped dramatically from March 2020 as the first COVID-19 lockdown was imposed. The Committee continues to be concerned at the rising costs of venue hire (see below) although, as mentioned in previous reports, central contributions have now been capped and Groups will need to make increasing contributions as venue costs rise in the future.

To avoid building up an unacceptable surplus (see 'Reserves Policy' below) and to compensate members for the reduced activities during the past year, members renewing from April 2021 (provided they had been members in 2020/21) were asked to pay a reduced subscription of £13 (as compared with the pre-COVID £26). The Committee decided to restore subscriptions to £26 with effect from 1st April 2022, partly because of the return to more normal operating conditions and partly to cater for the increases in some costs (see next paragraph).

It is becoming clear that some of the costs of operation – mainly those relating to venue hire and, where relevant, the use of external speakers – have increased and are increasing. The Committee will keep these costs under careful review and take these into account when setting the level of subscriptions for 2023/24.

Many items of equipment owned by CVu3a – computers and data projectors for example – are at or past the end of their useful lives and some of the reserves may have to be devoted to their replacement.

Reserves Policy

Following the advice of the Third Age Trust, the Trustees consider that a reserve of about six months' operating expenses is sufficient to deal with unforeseen problems and/or to ensure an orderly dissolution of CVu3a if that were to prove necessary. Currently, reserves exceed this figure because of the reduced expenditures described above under 'Financial Review'. During 2021/22, members were asked to pay a lower subscription, which reduced the excess somewhat, and this, coupled with the reduction in membership (see below), is expected to reduce the reserves further to a more 'normal' figure. By 2023, it is hoped that the pandemic will have passed completely and normal activities will have resumed. Given the fact that, for the activity groups, income and expenditure tend to match, the Trustees believe that the present reserves are adequate.

Membership

Total membership of CVu3a at the end of the year 2021/2022 was 618, including two honorary members. This compares with 750 members, including two honorary members, during the year 2019/2020 before the COVID-19 pandemic. This large drop in membership results from many members not renewing during the past two years because of the restrictions in CVu3a's activities due to the pandemic. The Committee considers that membership numbers will start to build up once more normal conditions prevail.

Plans for the Future

It is difficult for CVu3a to make firm plans for the year 2022/2023 because of the continuing uncertainty arising from the COVID-19 pandemic. By definition, our members largely fall into the older and more vulnerable categories which have been prioritised by the UK government for vaccination and the majority of our members now seem to have been vaccinated. There is still, however, some nervousness among some members about face-to-face meetings and the Committee hopes that this will diminish **if there is no resurgence of the COVID-19 virus and associated control measures.**

Structure, Governance and Management

Our Constitution, the governing document for our charity, was adopted in its present form by the membership at the AGM held on 14th June 2018.

The Trustees are appointed at an Annual General Meeting for a fixed term of two years and may be reappointed for further terms at the discretion of the members. We are affiliated to the u3a National Organisation, the Third Age Trust, and to the u3a Thames Valley and Hertfordshire Networks.

All Trustees are volunteers and receive no remuneration or other benefits in return for their services.

CVu3a is managed for its members by a Committee consisting of the following Trustee positions:

Chair	James Cadle
Vice-Chair	Helen Barnard
Business Secretary	Colin O'Rourke
Treasurer	Geoff Naylor
Membership Secretary	Jim Wilkie
Groups Coordinator	Helen Barnard
Events Coordinator	Jackie Cobb
Webmaster and System Administrator	Valerie Garrood
Newsletter Editors	John Bunyan and James Cadle

In addition, the following non-Trustee assists in the management of CVu3a:

Speaker Organiser Michael Cohn

The accounts of CVu3a are reviewed by an independent Examiner. For 2021/2022, the Examiner has been Ernest Newhouse, a member of Chiltern u3a and a former Financial Controller of BBC's World Service and Director of Finance at the Barbican Centre.

The activity groups (59 as at 31st March 2022) each have one or more Convenors who organise their programmes, book venues, arrange speakers and so forth. They receive support from the Groups Coordinator and from the Committee in general.

Approvals

The report was approved by the Trustees and signed on their behalf:

Name: James Cadle

Position: Chair

Signed: 


Date: 10th May 2022

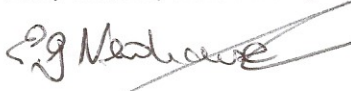
INCOME AND EXPENDITURE ACCOUNT for the year ended 31 MARCH 2022

	2022	2021
	£	£
INCOME	34,351	25,422
Subscriptions (584*13.00+24*26.00+25*15.00)	8,591	16,603
Third Age newsletter (100*3.10+3*3.00)	319	315
Gift Aid	3,670	3,644
Group Income	21,571	4,860
Quiz	200	0
EXPENDITURE	32,253	15,229
Group expenses	16,457	6,363
Guest speakers fees and expenses	1,013	715
Hire of Halls and associated Expenses	8,202	840
Miscellaneous and bank charges	12	0
Newsletter printing and postage	2,136	2,179
Postage, Telephone, Travel, Stationery and Zoom	1,166	1,142
Quiz expenses	210	0
Simple Membership	650	700
Third Age newsletter	133	515
U3A members fees to Third Age Trust	2,230	2,625
Website	43	150
Surplus for year	2,098	10,193

BALANCE SHEET at 31 MARCH 2022

	2022	2021
	£	£
ASSETS	48,673	35,197
Cash		
LIABILITIES	11,602	224
Subscriptions in advance		
NET ASSETS	37,071	34,973
RESERVES		
Operations	29,339	17,643
Groups	5,634	7,137
Reserves Prior Year	34,973	24,780
Operations	-3,016	11,696
Groups	5,114	-1,503
Current Year Surplus (-Deficit)	2,098	10,193
Operations	26,323	29,339
Groups	10,748	5,634
TOTAL RESERVES	37,071	34,973

Date 12/4/2022 Treasurer: G G Naylor 

I have examined the above Income & Expenditure Account and Balance Sheet which have been prepared on a receipts and payments basis. These accord with the books and records of the Chess Valley University of the Third Age.
 Date 20/4/2022 External Examiner: E G Newhouse 

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990


	<u>2022</u>	<u>2021</u>
	£	£
Note 1		
CASH	48,673	35,197
Savings account	40,000	0
Current account	7,471	34,199
London Walks	1,202	998
Note 2		
MONEY HELD FOR GROUPS	10,748	5,634
Eclectic Music	398	398
Family History	212	298
Garden	156	147
History group	79	311
History trips	78	78
Jazz event	231	231
Keepfit	0	613
London Walks	1,202	998
Pilates	4,342	314
Tai chi	86	143
Theatre Group	2,965	1,343
Visits	685	652
Walkers 2/3 fund	244	39
Wildlife	69	69

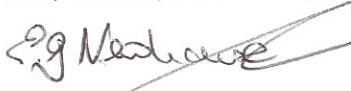
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 Date 20/4/2022 External Examiner: E G Newhouse 

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

	<u>2022</u>	<u>2021</u>
	£	£
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CHESS VALLEY UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1126990

Accounts

Chess Valley University of the Third Age

Report of the Trustees for the year ended 31st March 2021

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- Operating a number of activity groups focused on specific topics (for example, art, history, science and technology)
- Organising educational visits to places of interest to the membership (for example to historic houses, museums and gardens).

Achievements and Performance

Since late March 2020, the activities of CVu3a have been severely constrained by the need to comply with the regulations and advice issued by the UK government in its response to the COVID-19 pandemic. Face-to-face meetings have mainly ceased, although some resumed on a limited scale after the end of the first period of lockdown and before the second lockdown. Many activity groups have continued to keep in contact using various forms of social media and video-conferencing. General Meetings have also continued using video-conferencing.

Financial Review

The current financial position of CVu3a is presented in the attached accounts. Overall, the organisation generated a large surplus in 2020/2021, largely due to the fact that venue expenses dropped dramatically from March 2020 as the first COVID-19 lockdown was imposed. The Committee continues to be concerned at the rising costs of venue hire although, as mentioned in previous reports, central contributions have now been capped and Groups will need to make increasing contributions as venue costs rise in the future.

To avoid building up an unacceptable surplus (see 'Reserves Policy' overleaf) and to compensate members for the reduced activities during the past year, members renewing from April 2021 (provided they had been members in 2020/21) will be asked to pay a reduced subscription. Depending on when normal activities can resume, when normal levels of expenditure would return, the Committee envisages another reduction in subscriptions in 2022.

Many items of equipment owned by CVu3a – computers and data projectors for example – are at or past the end of their useful lives and some of the reserves may have to be devoted to their replacement.

Reserves Policy

Following the advice of the Third Age Trust, the Trustees consider that a reserve of about six months' operating expenses is sufficient to deal with unforeseen problems and/or to ensure an orderly dissolution of CVu3a if that were to prove necessary. Currently, reserves exceed this figure because of the reduced expenditures described above under 'Financial Review'. The Committee plans to reduce the reserves further to a more 'normal' figure in 2022 when, it is hoped, the pandemic has passed and normal activities have resumed. Given the fact that, for the activity groups, income and expenditure tend to match, the Trustees believe that the present reserves are adequate.

Membership

Total membership of CVu3a during the year 2020/2021 was 636, including two honorary members. This compares with 750 members, including two honorary members, during the year 2019/2020. This large drop in membership results from many members not renewing during the past year because of the uncertainty surrounding the COVID-19 pandemic. The Committee is confident that many of these lapsed members will renew their subscriptions once more normal conditions prevail.

Plans for the Future

It is difficult for CVu3a to make firm plans for the year 2021/2022 because of the continuing uncertainty arising from the COVID-19 pandemic. By definition, our members largely fall into the older and more vulnerable categories which have been prioritised by the UK government for vaccination and it is hoped that it will become clearer by mid-2021 what opening-up of activities may be possible. One priority, however, will be to bring back into our U3A those members who decided to lapse their involvement during the restrictions on our activities.

Structure, Governance and Management

Our Constitution, the governing document for our charity, was adopted in its present form by the membership at the AGM held on 14th June 2018.

The Trustees are appointed at an Annual General Meeting for a fixed term of two years and may be reappointed for further terms at the discretion of the members. We are affiliated to the u3a National Organisation, the Third Age Trust, and to the u3a Thames Valley and Hertfordshire Networks.

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In addition, the following non-Trustee assists in the management of CVu3a:

Speaker Organiser	Michael Cohn
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#Chris Kinsley has announced his intention to stand down as Business Secretary at the 2021 AGM. Colin O'Rourke has offered himself to fill this role and his appointment will be recommended to the membership at the AGM.

The accounts of CVu3a are reviewed by an independent Examiner. For 2020/2021, the Examiner has been Ernest Newhouse, a member of Chiltern u3a and a former Financial Controller of BBC's World Service and Director of Finance at the Barbican Centre.

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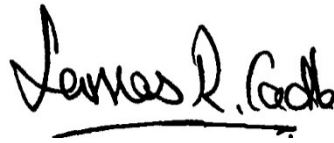
Approvals

The report was approved by the Trustees and signed on their behalf:

Name: James Cadle

Position: Chair

Signed:

A handwritten signature in black ink that reads "James R. Cadle". The signature is written in a cursive style and is underlined with a single horizontal line.

Date: 10th May 2021

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

	2021	2020
	£	£
INCOME		
Subscriptions (638*26 & 1*15)	16,603	17,761
Third Age newsletter (98*3.10 & 4*2.90)	315	589
Inland Revenue-Gift Aid Refund	3,644	3,424
Donation	0	52
Group Income	4,860	35,205
Quiz	0	330
Miscellaneous plus internal transfers	0	1,212
cheque payment + Riviera travel	0	550
Total Income	25,422	59,123
EXPENDITURE		
Hire of Halls and Associated Expenses	840	14,156
Guest speakers: Fees and expenses	715	1,063
News Letter: Production	2,179	2,538
Postage, Telephone, Travel and Stationery	1,142	1,845
U3A Members Fees to Third Age Trust	2,625	2,604
Group Expenses	6,363	33,762
Web site	150	43
Quiz expenses	0	335
Third Age newsletter	515	590
Miscellaneous	0	4
Simple Membership	700	700
Equipment	0	72
Total expenditure	15,229	57,712
Surplus for year	10,193	1,411

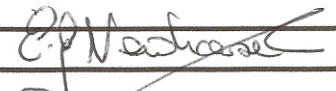
BALANCE SHEET as at 31st March	2021	2020
	£	£
ASSETS		
Cash	34,199	24,854
LIABILITIES		
Subscriptions in advance	224	1,072
NET ASSETS	33,975	23,782
FINANCED by		
Current Year Surplus (-Deficit)		
Operations	11,696	-33
Groups	-1,503	1,443
Total Current Year Surplus (-Deficit)	10,193	1,411
Retained Earnings Prior Year		
Operations	17,643	17,676
Groups	6,138	4,695
Total Prior Year Retained Earnings	23,782	22,371
TOTAL RETAINED EARNINGS	33,975	23,782

Note: c/f RETAINED EARNINGS

Operations	29,339
Groups See Note 1	4,635
Total Retained Earnings	33,975

Date 7 April 2021	Treasurer: G G Naylor	
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I have examined the above Income & Expenditure account and Balance sheet which have been prepared on a receipts and payment basis. These accord with the books and records of the Chess Valley U3A.

Date 8 April 2021	External Examiner: E G Newhouse	
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CHESS VALLEY UNIVERSITY OF THE THIRD AGE
 Registration Number: 111800
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Note 1

Money held for groups

	2021	2020
Eclectic Music	398	398
Family History	298	0
Garden	147	0
History group	311	575
History trips	78	78
Jazz event	231	231
Keepfit	613	613
Pilates	314	314
Tai chi	142	800
Theatre Group	1,343	1,797
Visits	652	642
Walkers 1 fund	0	54
Walkers 2/3 fund	39	567
Wildlife	69	69
Total Group money	4,635	6,138

	2021	2020
Welfare	130	130
Gifts	0	0
Travel	311	311
Materials	0	0
Office expenses	100	100
Salaries	0	0
Total expenditure	541	541

Surplus for year: 4,094 (2021) / 5,597 (2020)

BALANCE SHEET as at 31st March

	2021	2020
ASSETS		
Cash	34,190	24,884
LIABILITIES	234	1,073
Provisions in advance	19,976	1,787
NET ASSETS	33,956	23,797

(INVESTED BY -)

Current Year Surplus (Deficit)	4,094	5,597
Operations	-1,503	1,441
Groups	10,781	7,117
Total Current Year Surplus (Deficit)	12,372	14,155

Retained Earnings Prior Year	21,584	9,642
Operations	8,138	4,802
Groups	33,956	14,371
Total Prior Year Retained Earnings	63,678	28,815

TOTAL RETAINED EARNINGS

Operations	20,330	10,330
Groups See Note 1	4,635	4,832
Total Retained Earnings	24,965	15,162

The above figures are based on the accounts of the Chess Valley University of the Third Age and its constituent societies and groups. The accounts have been prepared on a cash basis and do not take into account depreciation and other non-cash items. The accounts are subject to audit by the external auditors, E G Haslegrave.

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

	2021	2020
	£	£
INCOME		
Subscriptions (638*26 & 1*15)	16,603	17,761
Third Age newsletter (98*3.10 & 4*2.90)	315	589
Inland Revenue-Gift Aid Refund	3,644	3,424
Donation	0	52
Group Income	4,860	35,205
Quiz	0	330
Miscellaneous plus internal transfers	0	1,212
cheque payment + Riviera travel	0	550
Total Income	25,422	59,123
EXPENDITURE		
Hire of Halls and Associated Expenses	840	14,156
Guest speakers: Fees and expenses	715	1,063
News Letter: Production	2,179	2,538
Postage, Telephone, Travel and Stationery	1,142	1,845
U3A Members Fees to Third Age Trust	2,625	2,604
Group Expenses	6,363	33,762
Web site	150	43
Quiz expenses	0	335
Third Age newsletter	515	590
Miscellaneous	0	4
Simple Membership	700	700
Equipment	0	72
Total expenditure	15,229	57,712
Surplus for year	10,193	1,411

BALANCE SHEET as at 31st March	2021	2020
	£	£
ASSETS		
Cash	34,199	24,854
LIABILITIES		
Subscriptions in advance	224	1,072
NET ASSETS	33,975	23,782
FINANCED by		
Current Year Surplus (-Deficit)		
Operations	11,696	-33
Groups	-1,503	1,443
Total Current Year Surplus (-Deficit)	10,193	1,411
Retained Earnings Prior Year		
Operations	17,643	17,676
Groups	6,138	4,695
Total Prior Year Retained Earnings	23,782	22,371
TOTAL RETAINED EARNINGS	33,975	23,782

Note: c/f RETAINED EARNINGS

Operations	29,339
Groups See Note 1	4,635
Total Retained Earnings	33,975

Date 7 April 2021 Treasurer: G G Naylor

I have examined the above Income & Expenditure account and Balance sheet which have been prepared on a receipts and payment basis. These accord with the books and records of the Chess Valley U3A.

Date 8 April 2021 External Examiner: E G Newhouse

CHESS VALLEY UNIVERSITY OF THE THIRD AGE
 Registration Number: 111800
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Note 1

Money held for groups

	2021	2020
Eclectic Music	398	398
Family History	298	0
Garden	147	0
History group	311	575
History trips	78	78
Jazz event	231	231
Keepfit	613	613
Pilates	314	314
Tai chi	142	800
Theatre Group	1,343	1,797
Visits	652	642
Walkers 1 fund	0	54
Walkers 2/3 fund	39	567
Wildlife	69	69
Total Group money	4,635	6,138

	2021	2020
Welfare	130	130
Gifts	0	0
Travel	311	311
Materials	0	0
Other	0	0
Subscriptions	0	0
Other	0	0
Total expenditure	441	441

Surplus for year: 4,194 (2021) / 5,697 (2020)

BALANCE SHEET as at 31st March

	2021	2020
ASSETS		
Cash	34,190	34,190
LIABILITIES	324	324
Provisions in advance	324	324
NET ASSETS	33,866	33,866

(INVESTED BY)

	2021	2020
Current Year Surplus (Deficit)	4,194	5,697
Operations	-1,503	-1,503
Groups	1,441	1,441
Total Current Year Surplus (Deficit)	4,132	5,635

	2021	2020
Retained Earnings Prior Year	17,634	17,634
Operations	6,132	6,132
Groups	17,781	17,781
Total Prior Year Retained Earnings	31,547	31,547

TOTAL RETAINED EARNINGS

	2021	2020
Operations	20,330	20,330
Groups See Note 1	4,832	4,832
Total Retained Earnings	25,162	25,162

The above figures are based on the accounts of the Chess Valley University of the Third Age and its constituent societies and groups. The accounts have been prepared on a cash basis and are subject to audit by the external auditors, E G Haslegrave & Co. Chartered Accountants, 111, High Street, Chess Valley, Essex, SS16 5JH.