

Chess Valley University of the Third Age

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

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2021. 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 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.

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	Chris Kinsley#
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
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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.

The activity groups (58 as at 31st March 2021) 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.

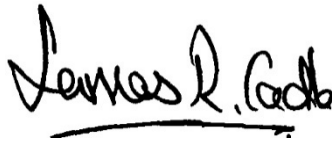
Approvals

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

Name: James Cadle

Position: Chair

Signed:

A handwritten signature in black ink, reading "James R. Cadle", with a horizontal line underneath.

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	224	1,072
Subscriptions in advance		
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 

Money held for groups

Money held for groups		
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

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