

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:

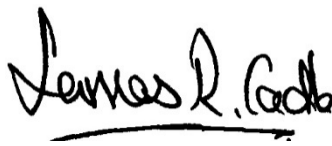
Name:

James Cadle

Position:

Chair

Signed:

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

Date:

10th May 2022

CHESS VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

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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

	2022	2021
	£	£
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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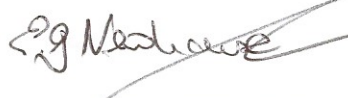
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