



Chess Valley University of the Third Age

Report of the Trustees for the year ended 31st March 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2023. 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

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

A major aim for CVu3a in the coming year will be to increase our membership. 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 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 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 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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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.

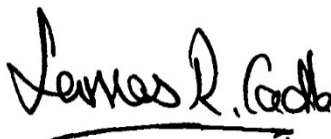
Approvals

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

Name: James Cadle

Position: Chair

Signed:

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

Date: ???

CHES 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

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

E G Newhouse

CHESSE 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

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