



Chess Valley University of the Third Age

Report of the Trustees for the year ended 31st March 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2024. 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

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 Garrood
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.

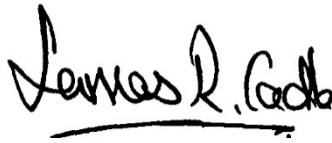
Approvals

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 with a horizontal line underneath the name.

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

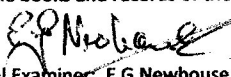
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STATEMENT OF ASSETS AND LIABILITIES at 31 MARCH 2024

	<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 Apr 2024  External Examiner: E G Newhouse

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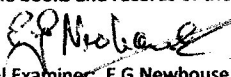
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