



## **Chess Valley University of the Third Age**

### **Report of the Trustees for the year ended 31<sup>st</sup> March 2025**

The Trustees present their report along with the financial statements of the charity for the year ended 31<sup>st</sup> 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 14<sup>th</sup> 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 1<sup>st</sup> April 2024 and, in view of the current level of reserves, have also be kept at that level from 1<sup>st</sup> 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 14<sup>th</sup> 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:

<b>Chair</b>	James Cadle
<b>Vice-Chair</b>	Position vacant
<b>Business Secretary</b>	West Marshall
<b>Treasurer</b>	Geoff Naylor
<b>Membership Secretary</b>	Jim Wilkie
<b>Groups Coordinator</b>	Sue Broad
<b>Speaker Organiser</b>	Peter Windsor
<b>Events Coordinator</b>	Jackie Cobb
<b>Webmaster and System Administrator</b>	Valerie Garrood
<b>Newsletter Editor</b>	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 31<sup>st</sup> 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.

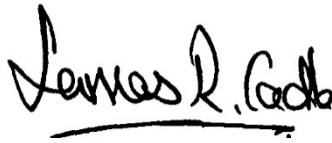
## Approvals

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

Name: James Cadle

Position: Chair

Signed:

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

Date: 6<sup>th</sup> May 2025

# CHES VALLEY UNIVERSITY OF THE THIRD AGE

Registered Charity Number: 1126990

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 MARCH 2025


	2025	2024
	£	£
<b>INCOMING RESOURCES</b>	<b>71,882</b>	<b>61,662</b>
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
<b>RESOURCES EXPENDED</b>	<b>71,197</b>	<b>61,087</b>
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
<b>NET INCOMING RESOURCES for the year</b>	<b>685</b>	<b>575</b>

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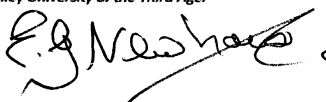
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## BALANCE SHEET at 31 MARCH 2025

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

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 

# **CHESS VALLEY UNIVERSITY OF THE THIRD AGE**

Registered Charity Number: 1126990

	2025	2024
	£	£
<b>Note 1</b>		
<b>CASH at BANK</b>	<b>51,687</b>	<b>50,917</b>
Savings account	48,104	48,320
Current account	2,231	1,322
London Walks account	1,352	1,275
<b>Note 2</b>		
<b>UNRESTRICTED FUNDS</b>		
<b>Prior Year</b>	<b>34,875</b>	<b>34,300</b>
Operations	25,717	24,891
Groups	9,158	9,409
<b>Net Incoming (Expended) Resources for the year</b>	<b>685</b>	<b>575</b>
Operations	-761	826
Groups	1,446	-251
<b>Balance at year end</b>	<b>35,560</b>	<b>34,875</b>
Operations	24,956	25,717
Groups (note 3)	10,604	9,158
<b>Note 3</b>		
<b>GROUP FUNDS</b>	<b>10,604</b>	<b>9,158</b>
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

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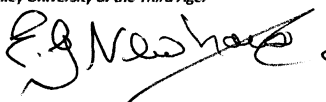
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