

NORTHWOOD & DISTRICT U3A TRUSTEES REPORT for 2024/2025

Chair's Report

Our u3a has had another good year and this is thanks to whole membership and the collaborative and supportive atmosphere that we all engender. Engagement has been good, we have not become moribund, and the financials are sound. We will start the next year with an undimmed impetus and a full set of officers on the committee. We did well with the key objectives and challenges set last year- but of course, there is always more to do and more to enjoy.

We currently have 673 members, compared to 690 last September. 63 of those 673 joined us during the last twelve months compared to 70 joining in the previous 12 months. The latest listing of our Interest Groups has 59 entries (61 last year) across a good range of topics. These slight decreases can be normal fluctuations, but increases, even if slight, would feel better.

The influx of new members is an essential factor for our u3a to continue as a vibrant and rewarding entity. Each year there will be members that do not, or cannot, renew but over and above their replacement, we need to continue to attract new, hopefully younger, participants that will help to keep us "on our toes". We need the group leaders, volunteers and committee members of the future.

Over the last year we held twelve monthly general meetings with ten talks, one concert and one Annual General Meeting. In addition, the Architecture, Buildings and Places (ABP) Group have hosted nine talks. The last eleven general meetings (excluding the AGM) had an average attendance of 152 (compared to 160 in the previous year). The talks are deliberately varied in style and topic, but they are always interesting, and the meetings provide a valuable opportunity to meet familiar and new fellow members and to hear the latest news. It was particularly encouraging that over 100 members booked in for this year's successful Anniversary Lunch.

Our prime means of communication is email. Members without email receive a printed bulletin every six to seven weeks with every other posting including a copy of our quarterly newsletter Northwood Times.

Last year we estimated that we would incur a deficit of £3,610 for the financial year ended 30 June 2025. The actual deficit was lower at £539.57. The prime reasons for this were a lack of increase in our major cost of hall & room hire charges at Fairfield Church and also lower than expected speaker costs as more of our own members and local charities presented to us at our monthly meetings. The accounts show a surplus of £489.74 and a prior year adjustment of -£1,029.31 and when these are combined, we get the deficit value for the year of £539.57.

Our financial reserves are now in line with our policy, so we need only change the subscription rate for next year to cover expected increases in costs. The committee recommend setting the 2025/2026 subscription rate at £45 per person. The committee

also recommend setting the Hardship Subscription Rate at £18. Anybody in receipt of a means tested benefit can apply for this lower rate – which is enough to cover our per member fixed costs and make a small contribution to our variable running costs.

In my last report I said that the key objectives and challenges for the committee were ...

- Provide and administer the framework that enables our group leaders and other volunteers to focus on their groups and their tasks at hand.
- Improve our visibility and presence in the local community.
- Create the committee of the future.

The first of these three is the core function of the committee and was achieved. A simple statement that belies the effort and attention that was needed to make it all happen.

The key factor in the second objective was the move of our website to a new platform that would present a more attractive, informative and useful “shop window” for both prospective and existing members. That has been achieved, and we also now have a process to allow new members to join online – which is what the “joiners of today” expect. We still need somebody to keep the content fresh and to ensure it stays relevant. We have stepped up our distribution of our trifold flyers in local venues and noticeboards and more are available to anybody that has a home for them.

Finally, we do have the core of the committee for the future. All the officer posts will be filled at the next AGM. There is room for additional committee members, and we welcome anybody that can bring further perspective and energy to the running of our u3a.

Wendy Wyatt and Jean Marks will be leaving the committee, along with myself, but they will both continue to make valuable contributions to our u3a. We are indebted to them both for the enduring wisdom and compassion that they brought to the committee.

This is my last report as I reach the end of my maximum years as Chair. I will be available to the new Chair as required and I will always remember the support and warmth of this u3a’s membership which made my time as Chair so worthwhile and rewarding. Thank you.

Treasurers report

Basis of reporting

As in previous years the accounts are prepared on a receipts and payments basis, which means that only receipts and payments received and made in the year are included, and items that are paid late such as the June hall hire payments made in July are not adjusted for as they would be in Income and Expenditure accounts prepared on an accrual’s basis. This also means that payments that cover a service that runs for period of time such as payments to the Third Age Trust for membership subscriptions, the magazine and the Beacon system that were paid in April 2025 and run for a year to 31 of March 2026 have no prepayment adjustment made.

However, in preparing this years’ accounts I have included a prior year adjustment of £1,029.31, so that four items that should have been in the accounts for 2023,24 and earlier years are not included in the current years’ figures.

The first of these adjustments is £252.50 for money received prior to 30 June 2024 for the 2024 anniversary lunch, which was not paid until August 2024. It will be seen in the 2025 accounts that the sum of £1,033.40 is shown in the balance sheet, which was received prior to the June 2025 year end but not paid until August 2025.

The next prior year adjustment is for £1,061.92 relating to the Third Age magazine for the year to March 2024, which was not paid until September 2024. As detailed above payments to the Third Age Trust for the year to March 2026 were made in April 2025. This adjustment has been made so that there is only one payment appearing in the 2024,25 accounts.

During this year £438 was transferred from the NatWest bank account to the Co-op account for ABP surpluses that had built up over a period. Finally, I have adjusted Social Events by £152.89 so that it does not show a loss. In 2023,24 there was surplus.

The cumulative effect of these adjustments is to reduce the Reserve brought forward from £23,167 to £22,138.

Financial Review

Core Activities

Membership subscriptions have increased by nearly £4,000 this year because of the increase in the subscription rate from £35 to £42 for the full year. Gift Aid has fallen slightly, and all members are encouraged to sign a Gift Aid declaration if possible.

It should be noted that several u3a groups have had their Gift Aid claims challenged by HMRC, which if HMRC is successful in restricting claims would lead to a substantial fall in this source of income. If this were to happen it would give rise to an increase in the membership subscription rate of approximately £8 per person. This issue is currently being dealt with by The Third Age Trust on behalf of all groups.

As can be seen from the accounts payments for the year are similar to the previous year.

As a result of the increase in subscriptions and expenses remaining similar to the prior year levels the result for the year ended 30th June is a small surplus of £490, compared to a deficit of £2,930 in the year to 30th June 2024.

Wholly Self-Funding Activities

The income under this heading matches the expenditure, but there are timing differences, which is why the income and expenditure figures in the accounts do not agree and why there is a balance in the bank account operated for these activities. For example, money received for a group holiday may have been received before the year end, but the payment may not be made until the next financial year.

Partly Self-Funding Activities

Social events and Architecture, Buildings and Places talks aim to be self-funding, but unlike other self-funding activities there is no exact match of income and expenditure and as such they will make a small surplus or deficit.

Reserves Policy

Northwood and District U3A endeavours to retain a level of reserves that will cover six to twelve months of the regular operating costs, which is considered by the committee to be a reasonable level for this type of charity. Self-funding activities are excluded from the reserves policy.

Declaration

The trustees declare that they have approved this annual report.

Signed on behalf of the trustees

Robert Thomasson
Chairman

Alan Morris
Treasurer

Northwood & District U3A

Receipts and Payments Account Year Ended 30th June 2025

	Current Year	Previous Year		Current Year	Previous Year
Core Activities					
Receipts			Payments		
Members subscriptions	27,834.00	23,995	Hire of halls, etc	26,121.32	26,310
Gift Aid	4,977.78	5,199	Speakers	771.00	820
Interest received	666.37	642	Catering, including afternoon tea	688.81	537
Sales - Diaries etc			Third Age Trust - Membership	2,600.00	2,656
Receipts	82.00	0	Third Age Trust - Magazine	1,286.56	1,263
Costs	-86.30	0	Third Age Trust - Beacon	650.00	664
			Printing, stationary and postage	196.81	323
Income			Licences	283.09	299
			Charges - Square and Go Cardless	195.96	0
			Equipment	0.00	260
			Miscellaneous	144.51	392
Sub Totals - Core Activities	33,473.85	29,836		32,938.06	33,524
Partly Self Funding Activities					
Social events	1,565.89	3,392	Costs	1,565.89	2,422
Architecture, Buildings and Places	600.55	668	Speakers	646.60	880
Totals	35,640.29	33,896		35,150.55	36,826
Surplus/Deficit for the year				489.74	-2,930

Wholly Self Funding Activities

Anniversary lunch - 2024	2,392.50	0	Anniversary lunch	2,392.50	0
Day trips	4,752.50	6,148	Day trips	4,426.50	5,870
London walks	3,914.00	5,783	London walks	3,621.00	5,698
Theatre group	18,995.10	12,807	Theatre group	18,929.58	13,289
Visits group	4,376.56	5,253	Visits group	4,915.84	4,838
Walking group holidays	48,476.95	8,550	Walking group holidays	49,128.40	7,016
Other	1,415.20	1,523	Other	0.00	2,089
	84,322.81	40,064		83,413.82	38,800
Timing differences				908.99	1,264

Balance Sheet as at the 30th June 2025

Current Assets			Reserves		
Bank current accounts			Core activities		
Co-op	1,609.42	2,692	Balance brought forward	23,167.56	26,097
NatWest	8,261.24	7,352	Prior year adjustment	-1,029.31	0
Bank reserve accounts			Adjusted balance	22,138.25	26,097.00
NatWest instant access	131.59	70	Surplus/Deficit	489.74	-2,930.00
NatWest 95 day	21,920.38	20,315		22,627.99	23,167.00
			Self Funding Activities		
Cash	0.00	90	Balance brought forward	7,352.25	6,088
			Timing differences	908.99	1,264.00
Prepayment				8,261.24	7,352.00
2025 Anniversary lunch	-1,033.40	0			
	30,889.23	30,519.00		30,889.23	30,519.00

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Examiners Report

I have examined the above Receipts and Payments Accounts and Balance Sheet of Northwood and District U3A and I certify them to be correctly drawn up in accordance with the books and papers presented to me.

Hon. Examiner:

R Edlin

Northwood & District U3A

Receipts and Payments Account Year Ended 30th June 2025

	Current Year	Previous Year		Current Year	Previous Year
Core Activities					
Receipts			Payments		
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Sub Totals - Core Activities	33,473.85	29,836		32,938.06	33,524
Partly Self Funding Activities					
Local events	1,565.89	3,392	Costs	1,565.89	2,422
Architecture, Buildings and Places	600.55	668	Speakers	646.60	880
Totals	35,640.29	33,896		35,150.55	36,826
Surplus/Deficit for the year				489.74	-2,930
Wholly Self Funding Activities					
Anniversary lunch - 2024	2,392.50	0	Anniversary lunch	2,392.50	0
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Walking group holidays	48,476.95	8,550	Walking group holidays	49,128.40	7,016
Other	1,415.20	1,523	Other	0.00	2,089
	84,322.81	40,064		83,413.82	38,800
Timing differences				908.99	1,264
	119,963	73,960		119,564	75,026
Balance Sheet as at the 30th June 2025					
Current Assets			Reserves		
Bank current accounts			Core activities		
Co-op	1,609.42	2,692	Balance brought forward	23,167.56	26,097
NatWest	8,261.24	7,352	Prior year adjustment	-1,029.31	0
Bank reserve accounts			Adjusted balance	22,138.25	26,097.00
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Cash	0.00	90	Self Funding Activities		
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2025 Anniversary lunch	-1,033.40	0	Timing differences	908.99	1,264.00
				8,261.24	7,352.00
	30,889.23	30,519.00		30,889.23	30,519.00
				0.00	0.00

Examiners Report

I have examined the above Receipts and Payments Accounts and Balance Sheet of Northwood and District U3A and I certify them to be correctly drawn up in accordance with the books and papers presented to me.

Hon. Examiner:

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