

MKu3a Annual Report and Accounts

Year Ending 30th November 2024

Committee Members

Chair	Lesley Sparks
Vice Chair	Wendy Barrett
Treasurer	Diana Sears
Secretary	Deb Hodges
Membership Secretary	Tim Hadden
Groups Facilitators	Chris Costello Hazel Spencer
Communications	Martin Woodman
Webmaster/Datum	Dave Barratt,
Non trustees	Shirley Dewar

Team Support Members

Sue Giordano	Finance Administration
Janet Thompson	Finance Administration
Yvonne Ashmore	Membership Administration
Len Barrows	Assistant Webmaster
Eve Tigano	Newsletter Editor

PURPOSE, STRUCTURE AND GOVERNANCE

u3as in the UK are autonomous, self-help organisations run by the voluntary efforts of their members. All u3a's are members of the Third Age Trust (a registered charity) which is our national support and advisory body.

MKu3a is here to encourage and enable people of Milton Keynes and its surrounding locality, who are no longer in full time paid employment, to help each other to share their knowledge, skills, interests, and experiences.

As MKu3a is a registered charity, the Committee members are Trustees of the Charity as set out in Section 2 of our Constitution.

Report from the Chair

The AGM 2024 was well supported, with departing Trustees thanked for their support and new nominated Trustees being appointed. We welcomed them all.

All Trustees and other members of the management committee were thanked for their time, knowledge and expertise in ensuring the smooth running and good order of MKu3a.

The membership was informed that the 2024 AGM would be the last time that paper copies of the necessary documentation would be available on the day. All documents will now be available on the website and the membership will be notified where to find them well in advance of the meeting.

The Management Committee had three main areas of focus in the year, firstly to support our members and groups in all aspects of maintaining ongoing commitments, secondly to stabilise and grow our membership, thirdly to continue to celebrate u3a day. It is considered all three objectives were met.

The u3a UK AGM was again held in Milton Keynes and the Management Committee members volunteered to support the smooth running of this event. This was appreciated by those from Head Office.

We have now several groups taking group attendance fees using square card readers. The introduction of these readers had a significant affect in reducing the workload for the finance team and the group coordinators.

Our 1-year bond matured in May and now been reinvested in a further bond to maximise our income.

The decision to reduce the number of newsletters produced per year to 4 was taken, this was to reduce the costs of production and distribution. Any important news items will now be sent by email as and when necessary.

We will have a new address and phone number from December 2024 as we relocate to Central Milton Keynes.

MEMBERSHIP

Membership Numbers

We continue to be encouraged by the interest in 2023. Our membership has increased steadily throughout 2024. At the end of 2024 our membership stood at 1339 (1284 at the end of 2023).

227 new members joined during the year (243 in 2023). This included several members who re-joined after a period of absence. During the same period, we lost around 191 members including those who moved away or did not renew. In 2024 we had 43 Life Members; a further four members having been added, having been in membership for 25 years.

Online Renewals and Joining

We continue to reach most members electronically, allowing us to send out renewal invitations by email, although a small number must be sent by post. Similarly, most

new members continue to join online, but postal communication is still available to those few who do not use email.

Subscription renewals were mostly paid through bank transfer and PayPal, although a significant number of renewals are made by post using cheques (usually between 1 and 6 each week), including a number who have email addresses. The processing of these cheque payments takes longer due to the lag between posting and banking usually being 1-2 weeks. Electronic communication and payment are much appreciated as they considerably reduce administrative workload and bank transfers can usually be processed within 24 hours.

Welcome Meetings

A total of 6 New Member Welcome meetings were held during the year at the Great Linford Parish Council Offices. Attendance has varied from as low as 6 to as high as 22 with the average around 10. A backlog built up in the third and fourth quarters due to a relatively high number of new joiners, but this has reduced again, and the January 2024 meeting should bring us back up to date.

GROUP FACILITATORS TEAM

Throughout this year only five new groups were established. We currently have 91 groups. The new groups are Beading, The Woburn Sands Thursday Evening Book Club (now renamed as Book Group - Woburn Sands), Philosophy 2, Line Dancing for Beginners and Spanish for Beginners. We also set up two short courses, one was Yoga for Beginners and the other was Walking for Beginners.

However, unfortunately we have closed eight groups, Family History, Videography, Reading, Card Games, Sunday Lunch Club 1, Bridge Duplicate, Play Reading 2 and Backgammon (Olney).

Finding Group Coordinators to take on the organisation of a new group is an ongoing problem and can affect the formation of new groups and current groups which have reached capacity and are running a waiting list.

A new exercise group will be made available in the New Year to members, this will be chair based, designed for those that are unable to attend an ordinary exercise class due to medical and/or mobility problems,

As our current office in Kingston will be closing in January, we have supported the eight groups who have been meeting there to find new venues to hold meetings. We continually look for possible new venues so if a group needs to move for any reason we can offer them suitable alternatives.

Training for current and new Group Coordinators is offered at regular intervals as well as a one-to-one meeting on request. Group members who take on group administration duties are also encouraged to attend a training session to ensure they have the necessary information.

Our Annual lunch for the Group Coordinators to thank them for their commitment to the running of their groups was held in February. This gathering also allows ideas to be shared with others and continues to remain extremely popular.

This section of last year's annual report began with the comment that around 80% of all email traffic is spam. On the basis that there is no such thing as new fashion, this year's report could be a repeat of last year, and it would be just as relevant.

Datum/Webmaster

Of course, there is spam which is just a waste of everyone's time (trying to sell you something you don't need) and then there is the phishing/viral, nasty kind that try to steal your money. There is more and more of the latter sort, which requires all of us to be vigilant. It is always tempting to click to reply to an email, almost without thinking, particularly if the supposed sender is someone who you know. Just counting to ten and thinking about whether this email might not be genuine, can pay dividends. I know that it is a sad reflection on the world, when we doubt other people's motives, but that is the world we live in.

Communications

We continue to monitor and respond to messages left within our answer phone system and via our website with positive feedback being received about the speed and efficiency of response.

In November we cancelled our contract with BT, and we now use a mobile phone to receive messages

Thames Valley Network (TVN)

We have scaled back our commitment to TVN as the venue is too far away to attend regularly. WE still advertise all their events to our membership.

Open Meetings

We had 10 Open Meetings throughout the year with subjects ranging from health, through "The Beatles" music, British piers, animals, personal safety, micro art, the National Churches Trust, and personal financial planning. Our average attendance was 75 members per meeting, and we had great feedback about both the range of subject matter and our speakers themselves

Our open meetings would not function successfully without our volunteers who come along each month to set up and put all the chairs away; check members in and provide all the refreshments. Without them, the Open Meetings couldn't happen. Thank you.

ACTIVITIES THROUGHOUT THE YEAR.

u3a Day

This year we held a special 'The Magic of the Seaside' event in August to celebrate the annual u3a Day. This event was well attended, with members being asked to come suitable 'dressed' They were welcomed with a non-alcoholic aperitif which they enjoyed while they viewed displays from other groups and caught up with friends. This was followed by a fish and chip lunch. Table quizzes helped break the ice for new members and we also had a raffle. The highlight of the afternoon was a magician who visited each table and performed close tricks It was hard work for the organisers, but we all felt the effort was well received and promoted a feeling we are all members of a special organisation.

Choir

Our mku3a choir continue to thrive and has held two concerts, one in December 2023 and the other in June 2024. These concerts have been advertised to both our members and the public as fund raising events for local charities. They have been extremely well supported.

Short Breaks and Holidays

These successful breaks continued this year with a trip to Potters Resort in March and a trip to the Southeast in October. Payments for these breaks are made directly with the tour companies, but we do advertise them for the benefit our members

Third Age Players

In September members of the Third Age Players produced, directed, and performed a unique play, written by one of their members entitled "Secrets, Scandals and Gossip" It was extremely well attended and enjoyed by the audiences. The group continues to look for new members.

Outings

A full programme of outings for our members was organised this year

Future Plans

Finance

We will continue to roll out square readers to Groups who collect attendance fees.

National u3a Day

We will continue to celebrate u3a day later in the year. Planning will begin early in 2025

Datum

Further developments and enhancements to our management systems are planned for the coming year.

Volunteering within MKu3a

This year we will continue to actively seek further volunteers to help in all aspects of running MKu3a

Groups

Refresher training for existing Group Coordinators will be organised to ensure all practices and procedures are being followed. We will also endeavour to keep in touch with new and existing Group Coordinators on a regular basis to ensure that they are happy with all aspects of running the group and managing their responsibilities.

Review Of Financial Activities For 2023-2024 Annual Report

Overview.

The 2023-2024 accounts continue to reflect a financially strong, active and growing u3a.

Income

Income is up from last year by £28,321 to £117,528 from the previous year of £89,207, this is over three times the increase of the previous year.

Members have continued to support MKu3a with subscriptions enjoying a small increase over last year.

Groups income has increased to £61,760 a large increase of £17,489 showing that our groups are still strong and growing. The general fund income stayed level with last year with an increase of £2,298 (includes membership). The other increase this year was the members continued support of the Outings Group, which had an income this year of £22,465 and two more members leaving MKu3a bequests totalling £4,763

Income was derived from:

- Membership Fees – £19,040 an increase of £480
- Group Receipts – £61,760 an increase of £17,489
- Outings Receipts - £22,465 an increase of £5,011
- Gift Aid - £3,282
- Bequests - £4,763

Expenditure

Groups expenditure has almost matched income at £59,134 whilst general fund expenditure has stayed steady at £19,430, giving general fund an overall surplus of £8,147.

We have used a small sum of £331 from the bequest funds this year to support our monthly Open meetings and the fund, with the new income, now stands at £36,874.

We continue to pay Third Age Trust Subscriptions and Third Age Matters costs from our membership fees along with all office and running cost and pay for required

licences. Trustees have agreed not to increase membership fees but to absorb any increase to subscriptions utilising where necessary our reserves.

Expenditure key aspects were:

- Group operating costs - £59,134
- Third Age Trust - £7,842 this covers subscription fees and Third Age Matters magazine levy.
- Communications - £3,135, this includes telephone and broadband, the maintenance of the web site, e-mail facilities and Datum management system.
- AGM/Meetings and Social Events - £3,027.87, this includes our Celebration Day which was held this year in August.
- Other costs which include Administration/Office running costs - £5,016 this is a significant level of expenditure that includes office rent and service charges, consumables, postage and volunteer's expenses.

Group Purchases

Although groups are intended to be self-funding there is a scheme whereby groups can request a contribution for special items. A budget of £2,000 was set aside for this purpose at the start of the year and only 10% of it was claimed by 2 groups during the year.

Other key financial events have been:

Ways of members making payments

We have been very happy with the way several groups have taken up the offer of using card readers to collect members group fees and using other means of online collections. This cuts down on the need for bank visits and the number of transactions that go through our bank accounts. We do hope that the number of groups and members using these methods increase and will be happy to discuss this further with any interested parties.

Accounting and Control

The accounts are based on a Receipts and Payments principle with unrestricted and restricted funds to reflect the activities of a u3a. They are prepared in accordance with the Charity Commission requirements, and they have been independently examined. MKu3a's range of financial activity is now relatively complex, and a certain level of skill, discipline and control is important with the need for on-going training for all users.

Assets and Liabilities.

Our inventory of sundry equipment is less than £25,000 at replacement cost. Our principal assets are cash balances. There are no known significant liabilities.

Reserves

The General Fund £71,241.66 is an increase of £8,682 This is mainly due to the new bequests and bank interest received from our fixed deposit accounts. The overall level of reserve more than meets the 50% of anticipated expenditure that is the advised Charity Commission parameter. It should also be noted that MKu3a is not a high-risk organisation.

Prepared by – Diana Sears

Independent Examiner – Peter Answer

Declaration:

*The Trustees declare that they approved the report and attached **accounts**.*

Signature..... **Chairman** Lesley Sparks

Signature..... **Secretary** Deborah Hodges

Date26th March 2025

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Email: info@mku3a.org
Web: www.mku3a.org
Registered Charity No. 298693

MKU3A Receipts & Payments Summary and Assets & Libabilities 2023-2024

Year to Date: 30/11/2024

		General	Bequest	Groups	Outings	Open Meetings	Total	Total
		<i>Unrestricted</i>	<i>Restricted</i>	<i>Restricted</i>	<i>Restricted</i>	<i>Restricted</i>	2023-2024	2022-2023
B/Fwd 01.12.2023		62,559.97	32,442.41	20,509.32	4,212.16	30.00	119,753.86	114,196.62
Receipts:								
Members Subscriptions		19,040.00					19,040.00	18,560.12
Group Fees				61,760.15	22,476.75		84,236.90	61,842.52
Bank Interest		3,610.60					3,610.60	463.01
Gift Aid		3,281.82					3,281.82	5,630.99
Other		1,644.94	4,762.20			952.01	7,359.15	2,710.89
Total Receipts		<u>27,577.36</u>	<u>4,762.20</u>	<u>61,760.15</u>	<u>22,476.75</u>	<u>952.01</u>	<u>117,528.47</u>	<u>89,207.53</u>
Payments:								
Group operating expenses		410.21		59,133.73	25,923.38	952.01	86,419.33	62,579.82
Third Age Trust	1	7,841.52					7,841.52	7,710.78
AGM/Meetings/Social Evts	2	3,027.87					3,027.87	2,575.23
Communications/Web/Datum	3	3,134.53					3,134.53	3,102.27
Admin/Postage/Office Costs	4	1,753.79					1,753.79	3,763.97
Bank Interest	5	530.35					530.35	289.35
Other	6	2,731.73	331.01				3,062.74	3,628.46
Total Payments		<u>19,430.00</u>	<u>331.01</u>	<u>59,133.73</u>	<u>25,923.38</u>	<u>952.01</u>	<u>105,770.13</u>	<u>83,649.88</u>
Surplus/Deficit for the Year		8,147.36	4,431.19	2,626.42	-3,446.63	0.00	11,758.34	5,557.65
Year End Adjustments/Accruals		534.33					534.33	0.00
C/Fwd YTD		<u>71,241.66</u>	<u>36,873.60</u>	<u>23,135.74</u>	<u>765.53</u>	<u>30.00</u>	<u>132,046.53</u>	<u>119,753.86</u>

Assets Represented By:

5,957.05	Metro Current
4,097.53	Metro Current 2 ac
15,069.80	Metro Savings 2 a
15,498.64	Co-Op Current
52.51	Co-Op Savings
30.00	Open Meetings Flk
2,108.13	Cash Held by Groi
2,232.87	PayPal
22,000.00	HTB
65,000.00	Redwood
<u>132,046.53</u>	

Funds

U3A General Fund	GF	Unrestricted, records all receipts and payments relevant to the general running of the charity.
Local Groups Fund	LG	Restricted to individual groups covering all their direct activities
Outings Group	O	Restricted, records all receipts and payments for the Outings Group and their operating costs
Open Meetings	OM	Restricted, records all receipts and payments for Open Meetings and their operating costs
Bequests	BQ	Restricted, records all receipts and payments against bequests received.

Prepared by Diana Sears

Independent Examiner - Pete Answer



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

MILTON KEYNES U3A (UNIVERSITY OF THE THIRD AGE)

**On accounts for the year
ended**

30 NOVEMBER 2024

**Charity no
(if any)**

298693

Set out on pages

1 - 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended .

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

P. Answer

Date:

1/2/25

Name:

Peter David Answer

**Relevant professional
qualification(s) or body
(if any):**

Address:

11 Atherstone Court

Two Mile Ash

Milton Keynes MK8 8AE

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).