

FORTH VALLEY UNIVERSITY OF THE THIRD AGE

ANNUAL REPORT & FINANCIAL STATEMENTS

For the year to 31st March 2025



Scottish Charitable Incorporated Organisation (SC037928)

**Forth Valley University of the Third Age
Annual Report & Financial Statements
For the year ended 31st March 2025**

CONTENTS PAGE

Index	2
Trustee Annual Report	3 – 7
Independent Examiner’s Report	8
Statement of Receipts and Payments	9
Statement of Balances	10
Movement in Funds	11
Notes to the Accounts	12-13

Forth Valley University of the Third Age
Annual Report & Financial Statements
For the year ended 31st March 2025

TRUSTEES' ANNUAL REPORT

The trustees are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31st March 2024

Charity Name

Forth Valley University of the Third Age

Charity Number

SC037928

Principal Address



Website Address

www.fvu3a.org.uk

Current Trustees



Chair
Secretary
Treasurer

(Appt 24.05.2024)

(Appt 11.06.2024)

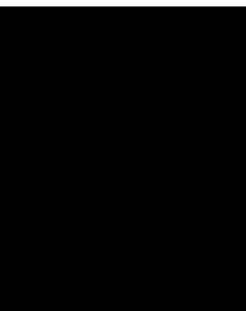
(Appt 24.05.2024)

(Appt 24.05.2024)

(Appt 12.11.2024)

(Appt 24.05.2024)

Others who served during the year



(Ret 24.05.2024)

(Ret 24.05.2024)

(Ret 24.05.2024)

(Ret 24.05.2024)

(Ret 24.05.2024)

(Res 11.06.2024)

(Res 19.09.2024)

(Appt 24.05.2024)

(Res 27.09.2024)

TRUSTEES' ANNUAL REPORT

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Forth Valley University of the Third Age (FVu3a) was registered as a charity with the Office of the Scottish Regulator (OSCR) on the 12th March 2007. It became Scottish Charitable Incorporated Organisation (SCIO) after converting from an Unincorporated Association on 20th June 2014 and is governed by its constitution.

Appointment of Trustees

The Board which meets at least six times a year, are the Charity Trustees. Membership of the Board is open to any full member of Forth Valley u3a and is interested in furthering the purpose of the FVu3a. The trustees are appointed by the membership at the Annual General Meeting (AGM). During the year the trustees may co-opt other trustees to serve on the board if they believe it is in the interest of the charity to do so. All trustees retire at the AGM but are eligible for re-election. The constitution allows for a minimum of three and a maximum of twelve trustees.

Organisation Structure

The FVu3a is entirely run by volunteers. The trustees are responsible for the strategic direction and governance of the charity.

OBJECTIVES & ACTIVITIES

The FVu3a exists:

- a) For the advancement of the education, learning, and personal development of older people and those who are no longer in full time employment in the Forth Valley and its surrounding locality; And
- b) To facilitate associated leisure time and recreational activities for its members with the object of improving the quality of their social life.

ACHIEVEMENTS & PERFORMANCE

The first event of the 2024/25 financial year was on 21st April 2024 when the FVu3a held our annual 'Grand Quiz'. The Quizmaster for this very popular pre-summer event was [REDACTED] and it was rounded off with tea and a wonderful selection of home baking provided by the catering team.

TRUSTEES' ANNUAL REPORT

Enrolment took place on 23rd August 2024 at two venues, the Sauchie Hall, and the Bridge of Allan Parish Church Hall, both of which were very well attended. Following this event, we gained 58 new members, and there were 486 renewals by existing members. The total at the end of August was 544 members.

In September, our speaker for the first members' meeting of the new session was [REDACTED] from WaterAid, who told us about the wonderful work the charity does bringing sustainable clean water supplies and decent toilets to communities around the world.

In October, we had a very interesting talk entitled “Grace Chocolates - Changing Lives”. Founded in Stirling in 2017, Grace Chocolates supports women who have experienced the justice system and who are looking to make positive changes in their lives. Valuable training and work experience is given, allowing the women to build resilience, self-esteem, and confidence, empowering them to make constructive and lasting changes in their lives. At the end of the talk, we were all given some delicious Grace chocolates!

This was followed in November by a talk by [REDACTED] on ‘The Life & Work of James Miller, Architect’. Miller was an award-winning architect with a local connection, who is particularly known for his wide range of buildings in Glasgow and for Scottish railway stations.

In December the FVu3a organised a successful Christmas lunch for all members at the Golden Lion Hotel in Stirling, and other Christmas lunches were arranged by each of the interest groups.

January 2025 saw the welcome return of the very popular Edwin Drood Players who entertained a large turnout of members at Holy Trinity Hall with a marvellous and hilarious selection of sketches and readings.

In February, Anthony Luxton from the local Mountain Rescue team gave a presentation on the work of the organisation. He surprised us all with some tales of rescuing people, informing us of the skills needed to rescue people, and of the kit he has to carry to tend to those in need.

For our final event of the year in March, we had talk on the Roman Campaigns in Scotland from author Brian Young. Brian has a passion for history, with a special interest in Alexander the Great and in the Roman period. His talk covered the three Roman campaigns into Scotland. Equipped with props including a Centurian shield and a (blunt) sword, Brian gave a highly entertaining talk which left us all relieved that we didn’t live at the mercy of a Roman legion!

As the year has progressed membership numbers have steadily grown from some 544 members after enrolment in August 2024 to a current year end (end of March) total of 585 members. It is hoped that this trend will continue in the forthcoming 2024/25 year. Similarly, the numbers of interest groups has grown, and due to the hard work of the groups administrators and group coordinators, in attracting new members they have increased from around 70 groups to more than 80 groups.

**Forth Valley University of the Third Age
Annual Report & Financial Statements
For the year ended 31st March 2025**

TRUSTEES' ANNUAL REPORT

Although we have maintained our Zoom licence to enable groups to arrange remote meetings, since the pandemic practically all meetings between members are now face to face meetings.

To aid communication with our members, the Board made the decision in 2024 to change the system whereby we record and administer our membership, financial and groups database. We moved over to the “Beacon” system, used by over 600 u3as throughout the UK. We successfully transferred our records by the end of February 2025. We also decided to update our website and this is ongoing. It is hoped that this will be complete before the start of our next session in September.

The FVu3a has over the 2024/25 year proved to be resilient, vibrant and innovative, and it is hoped that this trend will continue in the forthcoming 2025/26 year. Membership numbers continue to grow and there is quiet confidence that this trend will continue during the forthcoming 2025/26 year.

FINANCIAL REVIEW

Overview

The charity has continued to carry out work on behalf of its members. The principal source of income continues to be from the membership subscriptions. Increases in the cost of electricity and gas over the year have resulted in substantial rises in the cost of local hall and room hire and a consequential increase in outgoings. Apart from hall hire costs the Association's main running expenses have been in respect of the publication of the newsletter and magazine, website and speaker costs and zoom licenses. The charity also pays branch dues to the Third Age Trust, and u3a Scotland, and a membership subscription to the publication ‘Third Age Matters’.

CACH Project (Cultural Activities in Care Homes)

The CACH project continued its work during 2024-2025 through funding from the Bank of Scotland Foundation REACH grant. This provided a second year of funding from the Bank of Scotland Foundation for the provision of music performances, reminiscence events and individual life story work in care homes for older people. These activities supplement those already provided by the homes, to promote health and well-being, and to bring enjoyment and stimulation to vulnerable older residents including those with dementia. We are also providing reminiscence sessions in three Community Cafes for older people in Bridge of Allan, Dunblane and Doune.

All CACH volunteers hold PVG (Protecting Vulnerable Groups) certificates through Disclosure Scotland. The Scottish Government has recently made changes to the PVG scheme and these will be implemented from 1st April 2025.

**Forth Valley University of the Third Age
Annual Report & Financial Statements
For the year ended 31st March 2025**

TRUSTEES' ANNUAL REPORT

The total income for the year was £27,716 (2023/24 - £22,408) The total expenditure was £22,696 (2023/24 - £21, 572).

Summary of Grants received by FVu3a to March 2025:

Bank of Scotland Foundation REACH grant of £2,100 received in May 2024.

Reserves Policy

The trustees' policy is to maintain sufficient reserves to meet operating costs of approximately six months within the general fund; this amounts to circa £5,000. Unrestricted funds at the end of the year were £ 21,269. The trustees are aware that this is above the required amount but will use the excess to continue its activities.

FUTURE PLANS

The FVu3a has grown substantially over the year, with a record number of members and a large number of groups for them to participate in. Given our increasing membership, the Board aims to develop an enlarged programme of meetings and activities which will recommence from September 2025.

APPROVAL

This report was approved by the trustees on the 30 May 2025 and signed on their behalf by:



Date...30/05/2025.....

Date ...30/05/2025.....

Chair

Treasurer

**Forth Valley University of the Third Age is a Charitable Incorporated Organisation,
Scottish Charity No. SC037928**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FORTH VALLEY u3a SCIO: SC037928**

I report on the accounts of the charity for the period ended 31st March 2025 which are set out on the following pages.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity Trustees consider that the audit requirement of the Regulation 10(1) (d) of the Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention

1. Which gives me reasonable cause to believe that in any material respect the following requirements have not been met: - To keep accounting records in accordance with Section 44 (1) (a) or the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and - To prepare accounts with accord with the accounting record and comply with Regulation 9 of the 2006 Accounts Regulations.

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

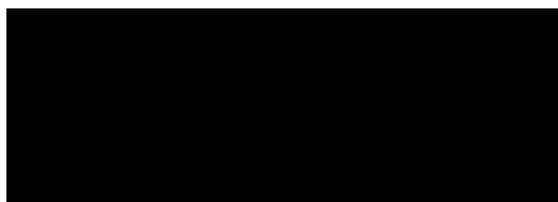
____ 27 May 2025 _____ Date of signing



Independent Examiner

Independent Examiner

Name and Address:



Forth Valley University of the Third Age
Annual Report & Financial Statements
For the Year Ended 31st March 2025

STATEMENT OF RECEIPTS & PAYMENTS

		2025	2025	2025	2024
		£	£	£	£
	Note	Unrestricted	Restricted	Total	Total
Receipts					
Grants	5	0	2,220	2,220	0
Donations & Gift Aid		2,860		2,860	455
Sale of asset		0		0	1,000
Membership & Subscriptions		8,661		8,661	8,017
Hall Hire Contributions		11,570		11,570	10,154
Group Events		2,405		2,405	2,265
Other Charitable Activities		0		0	516
TOTAL RECEIPTS		25,496	2,220	27,716	22,408
Payments					
Charitable Activities	6	19,568	2,479	22,047	19,671
Governance					
Accounts Preparation				0	0
Accounts Production				0	0
Independent Examiner					
Trustee Expenses		649		649	1,901
TOTAL PAYMENTS		20,217	2,479	22,696	21,572
Surplus/Deficit for the period		5,279	-259	5,020	836

Forth Valley University of the Third Age
Annual Report & Financial Statements
For the Year Ended 31st March 2025

STATEMENT OF BALANCES

				2025	2025	2025	2024
				£	£	£	£
				Note	Unrestricted	Restricted	Total
							Total
Funds Reconciliation							
Balance as at 1st. April 2024					15,989	278	16,267
Surplus/Deficit					5,279	-259	5,020
					<u>21,268</u>	<u>19</u>	<u>21,287</u>
							<u>16,268</u>
Bank & Cash Balances							
Cash at Bank	Main Account				21,268		21,268
Cash at Bank	CACH Account					19	19
					<u>21,268</u>	<u>19</u>	<u>21,287</u>
							<u>16,268</u>
Other Assets							
Gift Aid Due	24/25				1,401		1,401
	23/24				0		0
	22/23				0		0
					<u>1,401</u>	<u>0</u>	<u>1,401</u>
							<u>1,781</u>
Liabilities							
	Hall Rentals & Expenses	7			955		955
					<u>955</u>	<u>0</u>	<u>955</u>
							<u>1,030</u>

These accounts were approved by the Trustees on 30th May 2025 and signed on their behalf by:





Chair





Treasurer

Forth Valley University of the Third Age
Annual Report & Financial Statements
For the Year Ended 31st March 2025

MOVEMENT IN FUNDS

	As at 31/03/2024 £	Receipts £	Payments £	As at 31/03/2025 £
Unrestricted Funds				
General Fund	15,989	25,496	20,217	21,269
	<hr/> 15,989	<hr/> 25,496	<hr/> 20,217	<hr/> 21,269
Restricted Funds				
CACH Fund	278	2,220	2,479	19
	<hr/> 278	<hr/> 2,220	<hr/> 2,479	<hr/> 19
TOTAL FUNDS	<hr/> 16,267	<hr/> 27,716	<hr/> 22,695	<hr/> 21,288

Forth Valley University of the Third Age
Annual Report & Financial Statements
For the Year Ended 31st March 2025

NOTES TO THE ACCOUNTS

1 Basis of Preparation

These accounts have been prepared on the Receipts and Payments basis in accordance with:

- a) The Charities & Trustees Investment (Scotland) Act 2005
- b) The Charities Accounts (Scotland) Regulations 2006 (as amended)

There have been no changes to the preparation or to the previous year's accounts.

2 Fund Accounting

- a) Unrestricted funds are those that may be used at the discretion of the committee in furtherance of the objects of the charity.
- b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for a specific purpose.
- c) Any purposes are set out below in the further notes.

3 Taxation

- a) The charity is not liable to corporation tax or capital gains tax on its charitable activities
- b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

4 Transactions with trustees and related parties

- a) No remuneration was paid to trustees or any persons connected with them during the year
- b) No travelling expenses were reimbursed to trustees this year or last annual period.
- c) The charity's insurance policy includes trustees indemnity insurance cover for all of its trustees.
- d) The charity pays subscriptions to the Third Age National Group, u3a Scotland and Third Age Matters. The charity's trustees have opted to showing this expenditure within the Statement of Receipts and Payments as the full amount brought into the organisation from members and the full amount paid to the umbrella bodies.

Forth Valley University of the Third Age
Annual Report & Financial Statements
For the Year Ended 31st March 2025

NOTES TO THE ACCOUNTS

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
5 Grants				
Bank of Scotland Foundation		2,100	2,100	0
	0	2,100	2,100	0

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
6 Cost of Charitable Activities				
CACH Project		2,479	2,479	2,994
Events	2,780		2,780	2,864
Hall Rental	10,994		10,994	10,110
Postages, Stationery & Printing	1,310	0	1,310	810
Branch Dues	3,905		3,905	3,703
Sundries	400		400	414
Telephone & IT	81		81	253
Pubs & Subs	98		98	424
	19,568	2,479	22,047	21,572

7 Hall Rentals & Expenses				
Dunblane Centre	641.00		641.00	618.00
Stirling City Halls	154.00		154.00	130.00
Braeport Centre	0.00		0.00	130.00
Bridge of Allan Parish Church	88.00		88.00	72.00
Cambusbarron Community Centre	72.00		72.00	60.00
Alloa Old People's Welfare Committee	0.00		0.00	20.00
	955	0	955	1,030