

Registered Charity Number - 1012612

UNIVERSITY OF THE THIRD AGE (DACORUM)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2026

UNIVERSITY OF THE THIRD AGE (DACORUM)

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

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UNIVERSITY OF THE THIRD AGE (DACORUM)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Name of Charity: University of the Third Age (Dacorum) - also known as U3A Dacorum

Charity Registered Number: 1012612; registered with the Charity Commission for England and Wales

Official address: 368 High Street
Berkhamsted
Herts HP4 1HU

Trustees: The Trustees who served during the year are as follows:

Carolyn Wallis	(Chair) first elected 5 August 2024
Jane Campbell	(Vice-Chair) first elected 7 August 2023
Henry Wallis	(Treasurer) first elected 5 August 2024
Ellen Duffy	(Secretary to 4 August/Halls Secretary from 4 August); first elected 1 August 2022
John Dodkins	(Digest Editor) first elected 7th September 2020
Lee Pace	(Groups Secretary) first elected 7th August 2023
Mary Wyon	(Trustee) first elected 4 August 2025
John Coe	(Trustee) resigned 4 August 2025

Independent Examiner:

Jane M E Seymour
Orchard Villa
2B Regent Street
Stotfold
Hitchin
Herts SG5 4ED

Banker: Metro Bank Limited
One Southampton Row
London WC1B 5HA

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

U3A Dacorum is an unincorporated association whose governing Document is the Constitution adopted at the Annual General Meeting held on 5 August 2024. It became a registered Charity (No. 1012612) on 3rd July 1992.

APPOINTMENT OF TRUSTEES

Officers and members elected to the committee are all Trustees of the Charity. All Trustees are elected annually at the Annual General Meeting (AGM). All Trustees must be paid up members of the Charity. Following an amendment to the Constitution passed at the 2024 AGM, a Trustee can be re-elected at an AGM and hold a post for more than three years. An Officer (Chair, Vice Chair, Treasurer and Secretary) cannot serve in the same role for more than 3 years without taking a year off in between. No one may serve as a Trustee for more than 9 years.

A maximum of 12 members may be elected as Trustees at the AGM; an additional 3 may be co-opted during the year. The latter shall also have full voting rights and tenure until the next AGM. The number of Trustees shall be not less than 5 and not more than 15.

Nominations for Trustees are to be submitted to the Secretary 21 days before the AGM. In the event of more nominations than vacancies, a ballot shall be held.

OBJECTIVES AND ACTIVITIES

OBJECTIVES

In setting the Charity's objectives and planning its aims and objectives and future activities the Trustees have considered the Charity Commission's general guidance on public benefit.

The Charity's object is the advancement of education, and in particular the education of older people and those retired from full time work, by all means including associated activities conducive to learning and personal development in Dacorum and the surrounding area.

The aim is to provide facilities for members to enjoy meeting like-minded people to expand knowledge, share interests, and acquire new skills.

ACTIVITIES

The charity is run by its members for its members. The main activities of the charity are to:

- facilitate the running of groups covering a wide range of subjects and activities;
- hold monthly speaker meetings open to all members;
- maintain a website with details of all member activities;
- publish a quarterly Digest magazine, detailing activities of the members; and
- participate in local events to raise the profile of the charity and attract new members.

The activities of the charity are all organised and carried out by volunteers, there are no staff or employees. The Trustees are responsible for overseeing the ongoing running of the charity, its monthly speaker meetings and publishing the Digest, assisted by

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026

Committee Associates. The individual interest groups are all organised by a coordinator for each group, who may be assisted by one or more colleagues to help with speaker selection and administration. Details of the volunteer numbers and hours worked are set out in note 11 on page 13. All the volunteers donate their time for free; none are paid for any of their activities.

ACHIEVEMENTS AND PERFORMANCE

We have continued to offer a wide diversity of educational and leisure opportunities to our target audience, as well as providing opportunities for social interaction. We have maintained membership numbers at a consistent level.

Our regular monthly speaker meetings have continued to be free to members and are growing from strength to strength, with additional seating being provided at the main venue. We continue to offer these as hybrid meetings with access via Zoom.

We currently have over 75 groups covering a wide range of subjects and activities under the categories of arts & crafts; science & technology; exploring & visiting; languages & literature; sports & pastimes; discussions & socialising; music & entertainment and historical interests. There have been over 1,100 group meetings this year. These meetings take place either in a variety of hired local halls, in members' homes or outdoors. Following a review in 2024, we have continued to offer groups the option of collecting fees for meetings and trips by card payment.

We have continued to take steps to raise our profile locally by participating in local fetes and other events targeted at our potential community, by having articles published in several local magazines and by displaying posters in local venues. We have started to develop our use of Facebook to publicise events.

We celebrated our 35th anniversary in September 2025 with a special monthly meeting, incorporating a display from a variety of interest groups; this generated a feature in a local newspaper. We also had a display in a shop window in the local shopping centre.

The Trustees have continued to follow our schedule of reviewing our policies on a regular basis and have issued a new Health & Safety Policy and Data Protection Policy. With the assistance of Group Coordinators, we have updated Risk Assessment checklists for all groups.

CHALLENGES

We continue to struggle to fill Trustee positions as they fall vacant. Our previous Secretary retired at last year's AGM and the role has been shared between the Trustees as we have not yet been able to find a replacement. We continue to try to attract members to join the committee and we are grateful to two volunteers who have recently taken on roles supporting the committee in publicity and website development. Our committee meetings are always open to members who wish to attend to find out more about the workings of the committee.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026

We are grateful to those people, including several former Trustees, who continue to sit on the committee as Committee Associates carrying out vital roles to help run the Charity.

FINANCIAL REVIEW

The Balance Sheet as at 31 March 2026 shows Total Funds (Reserves) of £19,509 (2025 - £18,418). The Statement of Financial Activities for the year ended 31 March 2026 shows a surplus of £1,091 (2025 - £768).

U3A Dacorum requires funds only for the achievement of its Objects. This includes the hiring of premises for meetings of members; the lease or purchase of equipment and the ability to publish books, pamphlets and other instructional matter, as well as the administration and governance of the charity.

The Trustees have decided on a level of reserves to be held equal to at least six months membership subscriptions (around £9,000) for the following:

- a) to cover unexpected events (i.e. contingency fund);
- b) to enable the purchase of equipment, either new or replacement items;
- c) to provide a buffer against seasonal fluctuations in the bank balance.

The level of reserves at 31 March 2022 was over three times the target value. The Trustees agreed to take steps to reduce the reserves towards the target level over a period of 5 years up to 2026/27. For 2025/26 subscriptions have again been maintained at the lower rate of £12 per member, first introduced for 2023/24, and for a third year monthly meetings have continued to be free. A small surplus has arisen this year due to large, unexpected donations received from Riviera Travel for holidays taken by members, under the scheme organised by the Third Age Trust.

We have bought several items of equipment to support groups, including a new projector and a flipchart stand, and various electronic items to support the monthly meetings. A new laptop has been acquired to replace the old one used by the treasurer.

The Trustees will continue to manage the Charity's activities in a responsible manner to reduce the reserves to the agreed level. We have agreed a budget for 2026/27 which shows a deficit that should bring the reserves much closer to the target level. This keeps the membership fees at the same level as in recent years, and anticipates increased fees charged by the halls used for group meetings. The Trustees acknowledge the risks of member numbers falling and of high inflation and believe that they are managing the reserves in a suitably cautious manner.

FUNDRAISING ACTIVITIES

The charity does not carry out formal fundraising activities and no professional fundraisers are used. The charity is not bound by any schemes for regulated fundraising as no regulated activities have taken place.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026

PLANS FOR FUTURE PERIODS

The Trustees plan to continue with our programme of monthly speaker meetings, which are advertised in the local press. We will continue supporting the existing interest groups and encourage the formation of new groups. We offer small grants to help such groups get established.

The quarterly Digest will continue to be posted out to members, as well as being available digitally on our website. The website team are updating the website to reflect improvements in the underlying technology, as well as looking to enhance the user experience.

We will continue to participate in local events, develop our Facebook presence and will look for new ways of publicising our activities and attracting new members, Trustees and Committee Associates.

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of its surplus or deficit for that period. In preparing those accounts the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (effective January 2015), FRS 102 and with applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and Regulations made thereunder. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:

Carolyn Wallis (Chair)

Jane Campbell (Vice Chair)

On 07 July 2026

UNIVERSITY OF THE THIRD AGE (DACORUM)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE UNIVERSITY OF THE THIRD AGE (DACORUM) FOR THE YEAR ENDED 31 MARCH 2026

I report on the accounts of the Charity for the year ended 31 March 2026 as set out on pages 7 to 13.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
- whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and FRS 102have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jane M E Seymour
Orchard Villa
2B Regent Street
Stotfold, Hitchin
Herts, SG5 4ED

Date: 07 July 2026

UNIVERSITY OF THE THIRD AGE (DACORUM)**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2026**

	Notes	Unrestricted Funds	Total 2026	Total 2025
		£	£	£
INCOME AND EXPENDITURE				
Incoming Resources				
Subscriptions		14,728	14,728	14,808
Interest Received		166	166	61
Group Activities - Meetings		27,366	27,366	26,025
Third Age Trust magazine Postage	3a	756	756	-
Trips	3b	1,980	1,980	831
Gift Aid		1,362	1,362	1,434
Miscellaneous	3c	-	-	250
Donations	3d	995	995	117
Total Incoming Resources		47,353	47,353	43,526
Resources Expended				
Affiliation Fees		5,140	5,140	5,144
Group Activities - Hall Hire		21,829	21,829	22,073
- Other		654	654	632
Monthly Meetings		2,782	2,782	2,374
Newsletter – Digest		7,411	7,411	7,038
Third Age Trust magazine (TAM)	3a	724	724	198
Trips	3b	1,920	1,920	763
Miscellaneous Expenses		4,854	4,854	3,473
Examination Fee	4	450	450	450
Postage and Stationery		498	498	573
Grants to new groups		-	-	40
Total Resources Expended		46,262	46,262	42,758
Net Incoming Resources		1,091	1,091	768
Balance brought forward		18,418	18,418	17,650
Balance carried forward		19,509	19,509	18,418

UNIVERSITY OF THE THIRD AGE (DACORUM)**BALANCE SHEET AS AT 31 MARCH 2026**

	Notes	2026 £	£	2025 £	£
FIXED ASSETS					
Tangible fixed assets	5		5		5
CURRENT ASSETS					
Debtors	6	2,019		5,140	
Cash at bank and in hand	10	37,137		27,548	
		39,156		32,688	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(19,652)		(14,275)	
NET CURRENT ASSETS			19,504		18,413
TOTAL ASSETS LESS CURRENT LIABILITIES			19,509		18,418
NET ASSETS			19,509		18,418
FUNDS	8				
Unrestricted funds			19,509		18,418
TOTAL FUNDS			19,509		18,418

Approved by the Trustees on 07 July 2026 and signed on their behalf by

Carolyn Wallis (Chair)

Jane Campbell (Vice Chair)

UNIVERSITY OF THE THIRD AGE (DACORUM)**CASH FLOW STATEMENT AS AT 31 MARCH 2026**

	Note	2026 £	2025 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	10	9,589	(912)
Cash flows from capital expenditure & investing activities:			
Dividends, interest and rents from investments		-	-
Net cash provided by (used in) investing activities		-	-
Change in cash and cash equivalents in the reporting period		9,589	(912)
Cash and cash equivalents at the beginning of the reporting period		27,548	28,460
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the reporting period		37,137	27,548

UNIVERSITY OF THE THIRD AGE (DACORUM)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

1 ACCOUNTING POLICIES

Basis of preparation

These Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities (SORP 2015 restated where applicable) and in compliance with the Charities Act 2011.

Incoming resources

Subscriptions and other incoming resources are included in the year in which they are receivable.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Equipment 4 years on cost

Assets costing less than £1,000 are written off in the year of purchase.

2 TRANSACTIONS WITH TRUSTEES

Trustees received no remuneration or expenses during the year (2025 - Nil).

Trustee Indemnity insurance for all Trustees is provided as part of this Charity's membership of the Third Age Trust.

3 INCOME AND EXPENDITURE

3a Third Age Trust Magazine

	2026	2025
	£	£
Income received from members towards cost of the magazine	756	-
Cost of the magazine	724	198

In 2025/26 members have had to pay for the postage for the magazine.

In 2024/25, as part of the measures to reduce the Charity's reserves, members were offered the option of subscribing to the Third Age Trust Magazine free of charge. In 2024/25 the amount paid to the Third Age Trust for the magazine was reduced by a refund of costs overpaid in previous years (£303).

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

3b Trips

The only trips are those organised by individual groups.

3c Miscellaneous income

	2026	2025
	£	£
Compensation received from bank	-	250
	-	250

3d Donations

In 2025/26 we received £985 (24/25 - £90) in donations from Riviera Travel as a result of holidays booked by u3a Dacorum members, under a scheme organised by Third Age Trust.

4 FEES FOR EXAMINATION OF THE ACCOUNTS

	2026	2025
	£	£
Independent examiner's fee for reporting on the accounts	450	450
	450	450

5 TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Opening cost 1 st April 2025	5,283	5,283
Additions	-	-
Disposals	-	-
Closing cost 31 st March 2026	5,283	5,283
Opening depreciation 1 st April 2025	5,278	5,278
Charge for year	-	-
Depreciation on assets disposed of in the year	-	-
Closing depreciation 31 st March 2026	5,278	5,278
Opening net book value 1 st April 2025	5	5
Closing net book value 31 st March 2026	5	5

6 DEBTORS

	2026	2025
	£	£
Other debtors and prepayments	2,019	5,140
	2,019	5,140

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

7 CREDITORS

	2026	2025
	£	£
Accruals	4,766	2,347
Membership subscriptions for next year received in advance	12,847	10,364
Money received for trips next year	2,039	1,564
	<u>19,652</u>	<u>14,275</u>

8 FUNDS

General Fund

The General Fund represents the unrestricted funds which the Trustees are free to use in accordance with the charitable objects.

9 EMPLOYEES' REMUNERATION

No staff are employed by the Charity.

10 NOTES TO THE CASH FLOW STATEMENT

Reconciliation of net expenditure to net cash flow from operating activities

	2026	2025
	£	£
Net income/expenditure for the year	1,091	768
Adjustments for:		
Dividends, interest and rents from investments	-	-
(Increase)/decrease in debtors	3,121	(3,661)
Increase/(decrease) in creditors	5,377	1,970
Depreciation/net value of assets written off	-	11
Net cash used by operating activities (decrease) in cash balances	<u>9,589</u>	<u>(912)</u>

Analysis of net cash resources

Cash in hand	<u>37,137</u>	<u>27,548</u>
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UNIVERSITY OF THE THIRD AGE (DACORUM)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

11 VOLUNTEERS

	2026		2025	
	Number of Volunteers	Total Hours	Number of Volunteers	Total Hours
Trustees	8	3,250	9	3,200
Administration	13	1,485	10	1,005
Meeting Coordinators	103	7,400	103	7,500
Digest Production	1	300	1	300

These figures do not include time spent by other members in, for example, providing refreshments, setting up and presenting at meetings.

12 NUMBER OF MEMBERS

The number of members of u3a Dacorum at 31 March 2026 was 1,285 (31 March 2025 – 1,285).