

Havant u3a – Treasurers Report for AGM October 2026

This report relates to the Annual Account August 1st 2025 to July 31st 2026.

Summary and Comparison with Previous Year

Item	2024/2025	2025/2026
Number of Transactions	1130	1269
Income	£24987	£29395
Expenditure	£21414	£30407
Nett	£3573	-£1012

Item	2024/2025	2025/2026
Groups Income	£10287	£13796
Groups Payments	£9751	£13717
Groups Nett (including carry over)	£1860	£2176
Events and Trips Profit	(£171)* See Notes	(£213)* See Notes

Notes

* Includes Group Convenors Party and adjustment for non-completed events

Residual Funds	2024/2025	2025/2026
General Fund	£9362	£8350
Cushion (General less Groups)	£7186	£6092

The total income exceeded £25000.00 and as such the account is required by the Charity Commission to be independently examined. This has been completed with no issues arising and the report will be included with the minutes of the AGM.

NOTE – Albeit not required by the Charity Commission previous years accounts were independently examined.

Our fourteenth-year membership rose from 357 to 393. Membership formed the main source of income and gift aid reflected an increase based on the increased membership of 2024/25.

Groups covered their expenses. The Sit-Down Pilates and Spanish groups closed. There was a significant increase in group income and expenditure primarily due to Pilates.

Both organised events and trips covered their costs.

The National Bridge Group organised a charity event and the sum of £151.00 was raised and donated to Portsmouth Age UK for an education project

Expenditure was primarily capitation payments to the u3a Trust, magazine mailing costs, licences, and costs of monthly meetings. There was significant equipment expenditure for the procurement of a new projector, new sound system and a membership lap- top. The projector and sound system were a procured against an operational risk assessment and the lap-top for use by the Membership Secretary. The cost of this equipment was the primary reason for Expenditure exceeding Income. Further reasons were room hirings in 2024/25 that were not invoiced in that financial year and were income for events in 2024/25 had been received but at year ending had no expenditure.

Membership Fees

The committee have reviewed expected income and expenditure and are pleased to announce the membership subscription for 2026/27 will remain at £18 for Full Membership and £12 for Associated Membership.

This is consistent with our Reserves Policy as set out below and assumes a membership subscription of 85% of the 2025/6 financial year.

U3a Trust Magazine mailing costs have risen and it is likely the membership fee will be increased next year (2026/27).

Where membership fees have been paid more than once these have been refunded and do not appear in Membership Income Line item

Reserves Policy

The reserves policy is to maintain a cushion (see Residual Funds Table above) that equates to 12 months of operational costs. This comprises of monthly meetings speaker and refreshment costs, BCC Hire and u3a Trust costs.

This has been assessed as being £5500. This cushion would allow Havant u3a to honour its obligations even if membership was severely reduced.

It has been assumed in the equipment budget that no additional presentational of IT equipment will be required.

Risk Assessments

Risk assessments continue to be undertaken and the current financial position and risks are addressed at the monthly committee meeting such any emergent risk can be addressed and mitigated promptly.

The committee and groups operate under the financial policies set out for Havant u3a. These are available for viewing on the Havant u3a Website.

Thanks

My thanks to Margaret Stanger for handing over an account that was in good order.

Many thanks to those members that have undertaken taking payments both in my presence and absence.

There has been a 10% increase in transactions this year and clearly bank transfers, as opposed to cash and cheques, make the accounting process easier for me. There is however no problem if members wish to continue using cash and cheques.

Report compiled by Ray Beadell

(Treasurer on behalf of Havant u3a)