



BUDGET FOR 2025/26

The table attached outlines our annual budget for next year. As in previous years it extends only to our general funds: it does not cover the activities covered by the Groups account, as each group and the Visits & Outings activity are ring-fenced and each covers its own costs.

Cost and revenue assumptions for 2025/26 budget

The forecast figures reflect:

- (1) an inflationary increase of 3.6% in costs;
- (2) membership numbers and revenue per member (after allowing for members who pay a reduced rate) in line with our current numbers.

Proposed Membership Fee and Forecast Outturn

It is proposed to hold the annual membership fee at £16.

This is forecast to produce a surplus of £2,953: this is partly to provide a prudent reserve and partly to allow for expected but as yet unquantified cost increases in areas like equipment.

**Harlow U3A Committee
October 2024**

Harlow U3A: Budget projection 2025/26

(General Funds only)

| | Year to 31-Mar-24 Actual | Year to Mar-25 Budget | Year to date Sep-24 Actual | Year to Mar-25 Projection | Year to Mar-26 Budget |
|-------------------------------------|--------------------------------|-----------------------------|----------------------------------|---------------------------------|-----------------------------|
| Balance brought forward | £5,796.72 | £6,004.18 | £6,004.18 | £6,004.18 | £9,351.60 |
| Membership | | | | | |
| Numbers | 638 | 650 | 607 | 620 | 620 |
| Subscription rate | £16.00 | £16.00 | £16.00 | £16.00 | £16.00 |
| Net subscription per member | £15.53 | £16.00 | £14.94 | £14.88 | £14.88 |
| Net subscription yield % | 97.04% | 100.00% | 93.37% | 93.00% | 93.00% |
| Membership income | £9,906.00 | £10,400.00 | £9,068.00 | £9,225.60 | £9,225.60 |
| Other income | | | | | |
| Gift aid | £946.93 | £1,144.00 | £1,126.09 | £1,126.09 | £1,291.58 |
| Events (net income) | £0.00 | £0.00 | £60.00 | £60.00 | £0.00 |
| Other income | £321.70 | £623.00 | £323.38 | £646.76 | £670.04 |
| Total income | £11,174.63 | £12,167.00 | £10,457.47 | £10,938.45 | £11,187.23 |
| Expenditure | | | | | |
| Third Age Trust | | | | | |
| Capitation | £2,308.00 | £2,354.00 | £2,100.00 | £2,100.00 | £2,566.80 |
| Third Age Matters | £1,777.20 | £1,813.00 | £617.29 | £617.29 | £639.51 |
| Beacon | £656.00 | £659.00 | £640.00 | £640.00 | £663.04 |
| Venue hire | £4,125.00 | £1,785.00 | £1,066.00 | £2,132.00 | £2,208.75 |
| Speaker costs | £942.00 | £385.00 | £450.60 | £901.20 | £933.64 |
| Equipment | £684.00 | £34.00 | £0.00 | £600.00 | £600.00 |
| Admin and other costs | £330.53 | £1,431.00 | £300.27 | £600.54 | £622.16 |
| Other | | £229.00 | | | |
| Total expenditure | £10,967.17 | £8,690.00 | £5,174.16 | £7,591.03 | £8,233.91 |
| Movement and closing balance | | | | | |
| Net movement | £207.46 | £3,477.00 | £5,283.31 | £3,347.42 | £2,953.32 |
| Balance carried forward | £6,004.18 | £9,481.18 | £11,287.49 | £9,351.60 | £12,304.92 |