

Annual General Meeting of Harlow U3A, Monday 26 January 2026

Agenda item 4: Finance Report

Year to 31 March 2025

The accounts which have been finalised, assessed and submitted to the Charity Commission during the past year are those at Agenda item 5, for the year to 31 March 2025.

These show slightly increased revenue, mainly in Groups and Trips, and significant cost savings compared with budget and with the previous year. The cost savings occurred mainly in the General Account on payments made to the Third Age Trust and accommodation costs. These variances led to a net inflow of funds into the General Account of £3,301 and a total net inflow for 2024/25 of £3,863.

Current year to 31 March 2026

The budget presented last year showed a slightly reduced margin of £2,953 for the year with a constant membership fee. The results up to December 2025 showed no major variances in membership numbers, income or costs, with the actual margins on the two accounts being a positive £3,279 on the General account and a deficit of £1,343 on the Groups account (largely because of timing differences on Trips payments).

The net result by March will be rather less favourable because almost all the General Account income is received in the early part of the year while costs are spread throughout it, and also because there may be some equipment costs to meet; there is at present no reason to think that the result from the year will be very different from the budget. The position at the end of the year will maintain a very conservative margin to cover our risks, including those related to Visits & Outings which now has its own reserve to cover the costs that might be associated with cancelled trips.

Budgeted year to 31 March 2027

The provisional budget for next year, running to March 2027, is at attachment 1. It assumes constant membership numbers and a general inflationary increase of 4% on most costs, and it supports a proposal to hold the membership fee at £16 for a fourth year.

In summary

The asset position continues to provide a comfortable margin to cover all foreseeable risks and the membership fee remains constant.

Helen Simpson
Treasurer
January 2026

Harlow U3A: Budget projection 2026/27

(General Funds only)

	Year to 31-Mar-25 Actual	Year to Mar-26 Budget	Year to date Dec-25 Actual	Year to Mar-26 Projection	Year to Mar-27 Budget (1)	Year to Mar-27 Budget (2)
Membership						
Numbers		620	616	616	600	600
Subscription rate	£16.00	£16.00	£16.00	£16.00	£16.00	£17.00
Net subscription per member		£14.88				
Net subscription yield %		93.00%				
Membership income	£9,566.00	£9,225.60	£9,678.00	£9,678.00	£9,600.00	£10,200.00
<i>Other income</i>						
Gift aid	£1,126.09	£1,291.58	£1,006.90	£1,006.90	£1,006.90	£1,006.90
Events	£0.00	£0.00	£593.50	£609.50	£0.00	£0.00
Other income	£562.43	£582.68	£301.03	£602.06	£626.14	£651.19
Total income	£11,254.52	£11,099.86	£11,579.43	£11,896.46	£11,233.04	£11,858.09
Expenditure						
<i>Third Age Trust</i>						
Capitation	£2,100.00	£2,566.80	£2,424.00	£2,424.00	£2,400.00	£2,400.00
Third Age Matters	£668.21	£639.51	£1,168.00	£1,168.00	£1,214.72	£1,214.72
Beacon	£640.00	£663.04	£725.00	£725.00	£754.00	£754.00
Venue hire	£2,771.47	£2,208.75	£1,600.00	£2,800.00	£3,328.00	£3,328.00
Speaker costs	£960.60	£933.64	£925.40	£1,400.00	£1,924.83	£1,924.83
Events	£60.00		£503.00	£503.00	£0.00	£0.00
Equipment	£103.59	£600.00	£265.52	£531.04	£600.00	£600.00
Admin and other costs	£132.21	£622.16	£546.07	£1,092.14	£1,135.83	£1,135.83
Other	£517.81		£134.37	£268.74	£300.00	£300.00
Total expenditure	£7,953.89	£8,233.90	£8,291.36	£10,911.92	£11,657.38	£11,657.38
Movement and closing balance						
Net movement	£3,300.63	£2,865.96	£3,288.07	£984.54	£424.34	£200.71
Closing balance	£9,304.81		£12,592.88	£10,289.35	£9,865.01	£10,490.06