

Havant U3A – Treasurers Report for AGM 2021

Our ninth year membership is steady and beginning to grow again. The main source of income was 2020/21 subscriptions and the gift aid recovered from the previous year. Group payments came in, the groups are self-supporting so all this money is to be spent on group meetings. Activity money comes in, and it is all to be spent on these activities. Regular expenditure was capitation payments to the U3A Trust, magazine mailing costs, domain hosting and the cost of monthly meetings. There were no significant items of expenditure in this financial year.

At the financial year end (31st July 2021), the total balance held was -
£6102.40

£539.61 of this relates to surpluses on social activities and is to be used for running similar events rather than the general running of the U3A. A further £1921.58 has been rolled over from last year by the activity groups and is ring fenced for them.

Membership fees

The Committee have reviewed income and expected expenditure and will review it again next year. The Third Age Trust capitation is rising from £3.50 to £4.50 per person when we pay our capitation in April and some of our venues have increased their hire prices, so our membership subscription for 2021/22 will be £15 for full members and £10 for associate members.

We sent subscription forms out by email to everyone with an email address, and by post to everyone else. Possessing an email address doesn't mean that the U3A member has the software to easily fill in the form on line and send it back – or alternatively a printer to print it out. We apologise if any of you have been struggling. You have all been brilliant at looking out for each other but if anyone still needs help please contact myself or Alison to get a form by return of post.

Policies, Risk, etc.

Reserves Policy The Executive Committee have set a policy to maintain a balance on “unrestricted funds” (if possible) that equates to twelve months of operational costs.

The surplus will allow Havant U3A to honour its obligations even if the membership was severely reduced and some of the existing groups folded. Havant U3A would still have to pay speakers, capitation, hall hire, expenses, U3A News, Zoom licence, domain hosting, equipment maintenance and carry a working float.

Risk Assessments

Risk assessments continue to be undertaken to identify major risks and appropriate procedures are put in place to manage those risks and minimise their impact. The committee and convenors have taken on board advice from the Government and the Third Age Trust to minimise risk.

Havant U3A

Registered Charity 1188205

Annual Accounts 2020-21

Summary statement

Last Year

INCOME

		£	£
4,245.00	MEMBERSHIP SUBSCRIPTIONS	2,905.00	
0.00	VISITORS FEES	0.00	
3,240.70	GROUP PAYMENTS - BUILDING HIRE	3,379.00	
0.00	BANK INTEREST	0.00	
0.00	INVESTMENT INTEREST	0.00	
25.00	DONATIONS / GRANTS	8.00	
2,097.50	ACTIVITIES / TRIPS	21.00	
891.00	CHRISTMAS PARTY	0.00	
0.00	GROUP PAYMENTS - SPEAKERS & ACTIVITIES	170.00	
604.20	TAX RECOVERED	527.84	
0.00	OTHER INCOME	0.00	
<u>11,103.40</u>			<u>7,010.84</u>

EXPENDITURE

1262.00	U3A TRUST MEMBERSHIP CAPITATION	1,047.50
752.18	MONTHLY GENERAL MEETING HALL HIRE	0.00
1609.62	GROUPS - HIRE OF BUILDINGS	516.20
1259.50	LINE DANCE TUTOR	1,980.00
0.00	INSURANCE	0.00
636.00	U3A NEWS DIRECT MAIL	535.06
20.00	TRUSTEE EXPENSES	0.00
2237.16	ACTIVITIES / TRIPS	121.00
929.97	CHRISTMAS PARTY	60.00
120.00	GROUPS - SPEAKERS & ACTIVITIES	65.00
462.68	STATIONERY / PHOTOCOPYING / Ldr Exps	352.84
94.66	EQUIPMENT	0.00
35.74	TEAS / REFRESHMENTS	0.00
209.63	SPEAKER EXPENSES (GENERAL MEETINGS)	534.00
64.00	OTHER EXPENDITURE	61.47
<u>9,693.14</u>		<u>5,273.07</u>

1,737.77

2,954.87

Balance Brought forward from previous year

4,364.63

2,954.87

Balances carried forward

6,102.40

Brought Forward

3,665.02
699.61

4,364.63

Analysis of funds

General Fund
Social / Activities Fund

5,562.79
539.61

6,102.40

Approved by the Trustees on

and signed on their behalf by

Chairman

Treasurer

