

Havant U3A – Treasurers Report for AGM 2022

Our tenth-year membership recovered well from the pandemic and peaked at 280 including many new members. The main source of income was 2021/22 subscriptions and the gift aid recovered from the previous year. Group payments came in, the groups are self-supporting, so all this money was for group meetings. Event and trip money came in, for these activities. Regular expenditure was capitation payments to the U3A Trust, magazine mailing costs, licences and the cost of monthly meetings.

There was a spend of £578 in August 2021 for a delayed event that should have taken place in June or July 2021. The other significant item of expenditure was the 10th Anniversary event (free to members and prospective members) which is expected to cost around £430 when the venue hire bill comes in. Otherwise, we broke even.

At the financial year end (31st July 2022), the total balance held was £5164.66. £534.19 of this balance is from surpluses on social activities and is to be used for running social events rather than the general running of the U3A. A further £1273.83 has been rolled over from last year by the activity groups and is ring fenced for them. Unrestricted funds are £3356.64.

Membership fees

The Committee have reviewed income and expected expenditure and will review it again next year. Our costs are expected to rise this year but we have more than enough in reserve (see below) so we can hold our membership subscription for 2022/23 at £15 for full members and £10 for associate members.

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, licences, 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 2021-22

Summary statement

Last Year

INCOME

		£	£
2,905.00	MEMBERSHIP SUBSCRIPTIONS	4,120.00	
0.00	VISITORS FEES	0.00	
3,379.00	GROUP PAYMENTS - BUILDING HIRE	4,793.60	
0.00	BANK INTEREST	0.00	
0.00	INVESTMENT INTEREST	0.00	
8.00	DONATIONS / GRANTS	0.00	
21.00	ACTIVITIES / TRIPS	1,770.50	
0.00	CHRISTMAS PARTY	990.00	
170.00	GROUP PAYMENTS - SPEAKERS & ACTIVITIES	400.00	
527.84	TAX RECOVERED	370.43	
0.00	OTHER INCOME	270.00	
<u>7,010.84</u>			<u>12,714.53</u>

EXPENDITURE

1047.50	U3A TRUST MEMBERSHIP CAPITATION	1,076.00	
0.00	MONTHLY GENERAL MEETING HALL HIRE	595.70	
516.20	GROUPS - HIRE OF BUILDINGS	2,356.91	
1980.00	LINE DANCE TUTOR	3,330.00	
0.00	INSURANCE	0.00	
535.06	U3A NEWS DIRECT MAIL	0.00	
0.00	TRUSTEE EXPENSES	50.00	
121.00	ACTIVITIES / TRIPS	1,766.00	
60.00	CHRISTMAS PARTIES	999.92	
65.00	GROUPS - SPEAKERS & ACTIVITIES	154.38	
246.00	BEACON LICENCE	268.00	
18.00	DOMAIN LICENCE	66.00	
172.68	ZOOM LICENCE	172.68	
352.84	STATIONERY / PHOTOCOPYING / Ldr Exps	336.74	
0.00	EQUIPMENT	60.00	
0.00	TEAS / REFRESHMENTS	48.86	
534.00	SPEAKER EXPENSES (GENERAL MEETINGS)	700.75	
61.47	OTHER EXPENDITURE	1,670.33	
<u>5,709.75</u>			<u>13,652.27</u>

-937.74

4,364.53 Balance Brought forward from previous year 6,102.40

6,102.40 **Balances carried forward** 5,164.66

Brought Forward

5,562.79
539.61

6,102.40

Analysis of funds

General Fund 4,630.47
Social / Activities Fund 534.19

5,164.66

Approved by the Trustees on

and signed on their behalf by

Chairman

Treasurer



5/8/22



5/8/22