

PG&SU3A

Treasurer's Report
Year ended 31 March 2026

Dear Members.

As you may recall, I stood down as treasurer at last year's AGM having served for four years. I was replaced by Tony McNamara. Unfortunately, due to personal circumstances, Tony was unable to continue but we thank him for his work during his time in office. In the short term, I have agreed to step in until a replacement can be found.

I now submit my accounts for the year ended 31 March 2026 which I now summarise for the meeting.

The Income and Expenditure Account is a summary of the transactions for the year.

Total income amounts to £15,365, up £501 on last year. This consists of £12,375 in subscriptions, Gift Aid of £1,891 received from HM Revenue and Customs to which is added the net surplus on social events during the year of £557.

Total expenditure amounts to £13,900, the largest expense being payments to the Third Age Trust, the governing body of the U3A. This covers the annual subscription, the cost of the Third Age Trust magazine and the annual licence fee for the Beacon software system. The second largest cost is for the publishing and distribution of our own magazine.

The result is a surplus for the year of £1,465, £2,049 down on last year.

The second page is the balance sheet. This is a "snapshot" of the financial affairs of PG&S U3A as at 31 March 2026. The assets consist of the written down value of equipment, and cash in hand. The liabilities are subscriptions received for the membership year ended 30 April 2027 received before 31 March 2026, and a small balance due for the hire of the hall, subsequently paid after 31 March 2026. The result is net assets of £14,595. This represents the surplus brought forward from last year plus this year's surplus.

Receipts and payments relating to group activities are shown as note 3 of the accounts. These funds are excluded from the accounts as they are unrelated to the running of PG&S U3A and the funds belong to the members. As at 31 March 2026, those funds amounted to £2,682.

If any member has any questions on the accounts, please contact me at treasurer@pgsu3a.org.uk, in advance of the AGM as I may not be able to deal with questions at the meeting.

Howard Strudwick
Treasurer
18 September 2026

Palmers Green & Southgate U3A
Income and Expenditure Account
Year ended 31 March 2026

	2025-26	2024-25
Income		
Membership subscriptions	12,375	12,729
Events	557	(17)
Gift aid	1,891	2,152
	15,365	14,864
Expenditure		
Third Age Trust	4,192	3,580
Hall Hire	3,048	2,366
Zoom Licence	0	156
Speakers	970	1,083
Magazine (incl postage & Stationery)	3,931	3,158
Other Postage and Stationery	93	164
Bank charges	132	179
Sundry expenses	954	329
Depreciation	305	335
	13,900	11,350
Surplus/(Deficit) for year	1,465	3,514

Palmers Green & Southgate U3A
Balance Sheet
as at 31 March 2026

	2025-26	2024-25
Fixed Assets		
Equipment (See note 1)	961	1,006
Current Assets		
Cash at Bank	17,279	15,460
Debtors	0	207
	<u>17,279</u>	<u>15,667</u>
Current Liabilities		
Subscriptions received in advance	3,420	3,318
Accruals (See Note 2)	225	225
	<u>3,645</u>	<u>3,543</u>
Net Current Assets	13,634	12,124
	<u>14,595</u>	<u>13,130</u>
Net Assets		
	<u>14,595</u>	<u>13,130</u>
Represented by:		
Income and Expenditure Account		
Balance brought forward	13,130	9,616
Surplus/(Deficit) for year	1,465	3,514
	<u>14,595</u>	<u>13,130</u>
Balance carried forward	<u>14,595</u>	<u>13,130</u>
Note 1		
Equipment		
Cost		
Brought forward	4,123	
Additions	275	
Carried forward	<u>4,398</u>	
Depreciation		
Brought forward	3,117	
Charge for year	320	
Carried forward	<u>3,437</u>	
Written down value		
As at 31 March 2026	<u>961</u>	
As at 31 March 2025	<u>1,006</u>	

Palmers Green & Southgate U3A
Notes to Balance Sheet
as at 31 March 2026

	2025-26	2024-25
Note 2		
Accruals		
Room Hire for monthly meeting	<u>225</u>	<u>225</u>
	<u>225</u>	<u>225</u>
Note 3		
Funds Held for Members		
Cash at bank	<u>2,682</u>	<u>3,483</u>
Represented by:		
Group Funds	<u>2,682</u>	<u>3,483</u>