

Annual General Meeting of Ealing u3a 19 March 2026

TREASURER'S REPORT AND NOTES ON THE FINANCIAL STATEMENT 2025

Income in 2025

Total income in 2025 was £18,870.93 compared with £20,024.50 in 2024.

The main sources of income in 2025 were:

- membership subscriptions;
- gift aid;
- the summer parties;
- bank interest.

The total of membership subscriptions in 2025 was about the same as in 2024. The main reason that the total income in 2025 was lower than that in 2024 was because in 2024 an insurance claim was received to replace stolen laptops, etc.

Expenditure in 2025

Total expenditure in 2025 was £17,705.03, compared with £17,011.79 in 2024.

The main costs in 2025 were:

- national u3a (subscriptions, magazines and Beacon (membership system));
- the summer parties;
- room rental;
- speakers at Thursday talks;
- the newsletter.

Accruals basis for accounts

There was apparently a surplus of £1,165.90 in 2025. However, as many members know, our accounts are run on a cash basis, that is, they represent the income received and the expenditure made during the course of the year. A more realistic picture is given by an accruals basis, that is, the income and expenditure due for the year. All the expenditure due for 2025 was paid during 2025, apart from a very small amount for bank charges paid in 2026, as our bank has introduced charges for banking cheques and cash. Membership subscriptions received in November and December are for the following calendar year. The income due for 2025 is calculated from the income received in 2025 by taking out the subscriptions for 2026 paid in 2025 and adding in the subscriptions for 2025 paid in 2024. This produces a surplus of £326.33 for 2025.

Cash position

There was a strong cash position at the end of 2025, in that total funds amounted to £32,405.35.

2027 membership subscription

The Ealing u3a constitution does not require the 2027 membership subscription to be decided before the AGM and announced then. The Committee will keep the matter under review and the 2027 membership subscription will be announced later this year.

Appointment of independent examiner

Colin Easton has examined the 2025 accounts and signed the Financial Statement. The Committee recommends that Colin Easton be appointed as independent examiner for a further year.

Liz Major
Treasurer
March 2026