

u3a in Kennet AGM 2026

Trustees Report 2025 - 2026 - Financial matters

7a) Treasurer's Report and Accounts for the financial Year 1st August 2025 – 31st July 2026

u3a in Kennet is a voluntary self-help organisation that seeks to advance the education and social interaction of older people and those who are retired from full time work in Marlborough and its surrounding locality.

The u3a operates through a Committee of Trustees elected at its Annual General Meeting. It mainly carries out its activities through groups led by Group Leaders.

The main source of income is member subscriptions. The accompanying accounts show that subscription income increased by 5.8% to £9,634 compared to the income of £9,107 received in 2024-25.

The total general income for the year was £13,421 (£12,454 in 2024-25), including £1,516 from Gift Aid and £2,059 of Revenue from the Special Interest Day.

The main areas of expenditure were:

- Third Age Trust (National u3a): £5,272 (36.3%)
- Special Interest Day: £2,329 (16.0%)
- u3a in Kennet Member Meetings (Coffee Exchanges, Kennet Talks etc.): £1,979 (13.6%)
- u3a in Kennet New Members' Lunches & Group Leaders Meeting: £1,972 (13.6%)
- u3a in Kennet Yearbook: £1,711 (11.8%)
- u3a in Kennet Administration: £1,037 (7.1%)

The National Capitation, Beacon management fees, and u3a Matters Magazine postage paid to the Third Age Trust totalled £5,272, representing a 3.2% increase compared to the previous year.

Venue hire, speakers, and refreshment costs for u3a-wide member meetings (Coffee Exchanges & Kennet Talks) rose to £1,979. There were no expenses incurred attending national or regional meetings this year, and no grants were made directly to individual groups.

Our regular Coffee Exchanges & Kennet Talks continue to be very popular. Costs for the New Members' Lunches & Group Leaders Meeting rose to £1,972. The Special Interest Day brought in £3,184 of income (£1,125 2024-25 & £2,059 2025-26) incurring total costs of £2,329 and resulting in a surplus of £855.

Total general expenditure for the year was £14,518 (£11,275 in 2024-25). This higher expenditure resulted in a general fund shortfall of £1,097 for the year, compared to a surplus of £1,178 in 2024-25. The most significant element being the additional £1,192 costs of New Member Lunches & Group Leader Workshop.

General reserves of £16,665 (£17,623 in 2024-25) were held at the end of the year. £10,000 of Reserves were transferred to a higher interest Lloyds Bank Notice Account during the year.

Groups income totalled £16,093 (£15,259 in 2024-25), while Groups expenditure totalled £15,749 (£14,687 in 2024-25). This resulted in a group surplus of £344.

Group funds carried over in the bank (Lloyds No 2 Account) totalled £6,489 (£5,306 in 2024-25) at the year-end. A total of £173 was also carried over as cash held by groups.

The Accounts for 2025-26 have been examined by Mr Kiaran Roughan, a u3a in Kennet member who is not a Trustee or Committee Member.

Alastair Sheen, Treasurer, September 2026.

7b) Asset register

The u3a in Kennet asset register was checked and updated during the year. The total value of assets remains within the limits of the standard u3a Trust insurance policy.