

Sandbach & District u3a

Treasurer's Report for the Annual Accounts for the year ended 31st August 2025

For the 2024-2025 Financial Year the Sandbach & District u3a has resulted in a deficit of £5,304.11 compared to the previous year's surplus of £9,565.23.

The correct allocation of The Third Age Trust and other annual fees has been implemented this year. This process began in 2023–24, when a prepayment of £5,084 to The Third Age Trust was carried forward into 2024–25. However, as this was the first year the practice was applied, there was no corresponding brought-forward payment, which made the 2023–24 figure appear artificially low by a similar amount and impacting also the final surplus amount of that year.

Total annual subscription income for 2024-2025 was £8,462, compared to £15,745 from the previous year. This reduction in revenue is the ongoing effect of lowering the Membership Fee from £12 to £6 in 2023-24 and from the further reduction from £6 to £5 in 2024-25.

The overall income from group attendance fees increased by 4.3% compared with 2023-24, largely due to increased membership/attendances, but group operating costs, i.e. venues and tutors etc. increased by 8.5% over the same period.

Total income for the year was £102,217 including members subscriptions, regular groups, paid tutor groups and organized events.

Despite the subscription being reduced to £5.00 and an increase in some tutor fees, along with some venue fees, it is expected that with a similar level of group and social activities the outturn will still see funds remaining above the minimum requirements agreed by the committee. However, it would be prudent to review membership and group fees on a regular basis to ensure adequate reserve funds are maintained.

Gillian Curtis

Treasurer Sandbach & District u3a