

Treasurer's Report 2024 – 2025

This year has been a challenging one for the role of treasurer as I am the third person to hold this post. At the beginning of the year Nigel Buttery had to stand down due to ill health whereabouts Peter Biggs stepped in although he had already stood for his maximum of 6 years. After some jousting with the bank documentation and red tape I stepped in at the end of March this year. I must say that it was nearly year end came as a bit of a shock to me, but with Peter's unerring support we got here. So here is the report on the last year's financials.

We have three bank accounts. Two minor accounts where we keep the floats, day to day group expenses, speaker refreshments and trip funds etc.- basically the accounts for the groups and the main charity account where we keep the membership funds and pay out the major charity based expenses.

At the beginning of the year the main account had £20,828.88 and at the end of the year £ 32,404.00. This might seem like a large amount of money but we are legally required to keep liquid reserves and we are meeting the u3a requirements.

With respect to income this has gone up from £31,388.33 to £37,412.06 reflecting an increase in membership numbers, which are reaching the largest amount we can manage. However, we did refund £2,212.00 in overpaid fees, thankfully something that Peter took on board to do for me. There is another credit amount of £6,962.00 and this is generally money held for short breaks, such as coach tours. This is obviously paid out to the various tour makers etc. The other major income came from Gift Aid to the value of £5,646.79. As you can see this is a large amount and I would encourage any of you that can still tick the gift aid box to do so for us.

Expenses total £38,478.70, down from £44,587.37 of last year, that had some double payments for that year. Two big payments are for our u3a responsibilities as a whole: £11,665.20 for delivery of the magazine and £2,787.31 for general u3a admin which includes our storage and PO Box. Printing and Mailing was £6,382.18. Hall hire came to £4,136.20 and our wonderful speakers cost us only £2,598.67 for all the interesting stories they told us.

At the beginning of the year, we had a deficit of £7,660.32, due to double counting of large expenses. We now have surplus of £11,575.15 which is healthy.

The bank balance for the main account at the end of 31/4/25 is: £32,404.00.

Group 2 Account balance is: £ 9,560.27 and Group 3 Account balance is: £3,237.29

The accounts have been audited by Peter Edwards our untiring auditor.

If anyone has any queries please contact me and I will do my best to answer.

UNIVERSITY OF THE THIRD AGE IN EAST SUFFOLK
ANNUAL RETURNS FOR 2024-2025

BALANCE SHEETS

Main Account

2023/2024	Receipts	2024/2025
41,705.63	Beginning of year	34,096.40
- 7,660.32	Surplus / Deficit	11,575.12
51.09	Deposit Account Interest	187.06
34,096.40	End of year	45,858.58
	Represented by	
20,828.88	Cash at bank	32,404.00
13,267.52	Deposit Account	13,454.58
34,096.40	Subtotal	45,858.58
	Creditors	
34,096.40	Total	45,858.58

No 2 Group Account

2023/2024		2024/2025
5,954.50	Balance brought forward	14,768.69
32,306.95	Plus: monies paid in by members	19,727.10
(23,492.76)	Less: Monies paid out for activities	(24,705.14)
	Less: Transferred to No 1 Account	(70.00)
	Less: Transferred to No 3 Account	(250.50)
14,768.69	Balance carried forward end of April	9,470.15

Group Account No 3

2023/2024		2024/2025
2,516.28	Balance brought forward	2,562.05
2,516.28	Opening Balance	2,562.05
41,191.87	Plus: monies paid in by members	52,977.25
(41,146.10)	Less: monies paid out for activities	(52,302.01)
0.00	Less: transferred to No1 account	0.00
0.00	Less: transferred to No2 account	0.00
2,562.05	Balance carried forward end of April	3,237.29

Treasurer

Lee Lister

Independent

P Edwards