

TREASURER'S REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Another good year for Westerham u3a which again leaves us in an excellent financial position.

INCOME

The first income to mention is **Lottery Monies**. Due to the hard work put in to our presentation for funding by Tony Pearson, we were allocated £2,800 to be used towards the wellbeing of members. This sum has to be used within two years and an itemised list with receipts has to be provided showing how it was used.

Under **Grant/Donations** we received £522 from Riviera Travel as a result of holidays booked through them by members.

The income from **Open Meetings and Coffee Mornings** has also increased again this year due to the notable rise in numbers attending our monthly meetings.

There have been a lot more theatre trips and other outings accounting for the large increase in the income of **Outings/Visits**. Yet again you will also notice that the amount of Bank Interest received was also over 50% more than the previous year. See Balance Sheet & Reserves below. **Subscriptions** remained relatively the same as the previous year.

EXPENDITURE

Hall Hire does not appear to have increased greatly on last year as a result of using the Lottery Monies for special events such as the Wellbeing Afternoon in March and subsidising the Line Dancing Group. Westerham Hall Management have increased their fees for using the Hall and each interest group using the Hall is expected to decide the amount the members of their group contribute to cover the cost of each use. The amount paid by members for the Monthly Meeting remains at £2.

The only expenditure this year on **Equipment** was on a new headset microphone for use by our speakers. We are anticipating buying a red laser pointer and a Bluetooth microphone.

The amount paid to **Speakers** has again increased due to their charges increasing but the committee and especially the Speaker Secretary try to ensure we have excellent speakers. Inevitably this sum will increase in the next financial year.

The amount paid out for **Outings/Visits** is far more than last year but, as explained above, there have been more outings this year.

SUMMARY

We account on a cash rather than accruals basis with the result that income may be received in one financial year and spent in the next one (ie Outings). This timing difference distorts the income surplus and the levels of reserves.

BALANCE SHEET & RESERVES

Accommodation Account. As mentioned in previous reports, this account is a Deposit Account and the monies collected have been left to accrue interest instead of being transferred to the Current Account to pay the monthly invoices for the Hall's use although certain uses have been set against the Lottery Monies. Westerham Hall Management have increased their fees for using the Hall and each interest group using the Hall is expected to decide the amount the members of their group contribute to cover the cost of each use.

Outings Account. As mentioned in last year's report, only a nominal amount is held in this account to ensure, once payments have been made, that the balance does not go to zero. So, although the Outings Account is included in the Balance Sheet, the monies cannot be included in **Reserves**. This also applies to the balance of the Lottery Grant, which, if unutilised, would have to be returned at the end of the two year project. An adjusted figure for Reserves would be £14,215.

I hope that all members will continue to support Westerham u3a to do so that we all can continue to enjoy its many benefits.

Anita Perrett
Treasurer

WESTERHAM U3A - Income & Expenditure Statement for the year ending 31 March 2025

	2025	2024
INCOME	£	£
Subscriptions	7,429	7,245
Open Meeting/Coffee Morning donations	2,228	1,734
Grant/Donations	522	317
Gift Aid	0	981
Lottery monies	2,800	-
Sundry Income - June Open Day	-	355
Sundry Income - August 10th Anniversary Tea	-	1,370
Sundry Income - Quiz Afternoon	84	-
Xmas Lunch income	3,468	2,973
Bank Interest	153	71
Outings/Visits	21,113	13,915
Hall Hire - Group contributions	6,827	4,544
	44,624	33,503
EXPENDITURE		
Hall Hire	6,466	6,101
Equipment	28	40
Speakers	868	691
Open Meeting/Coffee Morning Expenses	557	601
Third Age Trust Membership	1,460	1,312
Third Age Trust Magazine	650	818
Beacon	388	351
Print/Postage/Stationery	319	222
Bankline	301	292
Group & Study Day Expenses	192	70
Website	129	57
Travel & U3A Meetings	0	30
Expenses against Lottery monies	1,001	-
Sundry Expenses	56	6
Exceptional Expenses	50	50
Expenses - June Open Day	-	154
Expenses - August 10th Anniversary Tea	-	1,523
Xmas Lunch Expenses	3,338	2,899
Outings/Visits	19,505	16,013
	35,308	31,232
Income over Expenditure	9,316	2,272
BALANCE SHEET		
Current Account	1,280	557
Accommodation Account	12,307	5,353
Outings Account	2,460	810
Reserve Account	2,281	2,250
Petty Cash	147	189
Current Assets	18,475	9,159
RESERVES		
Brought forward	9,159	6,887
Surplus/Deficit	9,316	2,272
Carried Forward	18,475	9,159

This statement of Income and Expenditure has been prepared from the records held and reconciled to the bank accounts. I confirm there are no significant future liabilities over and above those that arise from ongoing activities.

Anita Perrett, Treasurer

I confirm that I have examined the records and that this financial statement is a true and accurate reflection of the financial position as at 31 March 2025

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