

## **Treasurer's Report**

### **Craven u3a AGM 14th May 2025**

The financial position of Craven u3a has continued to improve. The bank balance on the financial statement is £70,000. However, we have a number of outstanding invoices and are holding money for the birdwatching and walking groups. The effective balance at the year-end was £55,000. The Third Age Trust recommends as a minimum, sufficient funds to cover 6 months expenditure.

Income from membership and group venue charges was £37,400, a decrease over last year of 14%, due to the reduced membership fee. Total income, however, was £46,400, mainly due to surpluses from the Summer Programme, Saturday meetings and Gift Aid (£2,608)

Expenditure was £32,330, 12% up on last year. This gave us a surplus of £14,000.

We have continued to be prudent with expenditure. Thanks go to Anne MacDonald and Sandra Firm for careful selection of venues and close monitoring of costs. Thanks also to group leaders who have changed venues or combined with other groups to minimise costs. I wish to thank group leaders also for the efficient collection and payment into the bank account of group venue charges.

Printing and postage costs are higher than last year. While we avoid postage wherever possible, the committee is keen to ensure that the few members without email are not disadvantaged so their newsletters and programme are posted. Thanks to Andrew for managing this. Craven Stationery also supports us by printing at reasonable cost.

Membership figures:	Individual	892
	Associate	32
	Group leaders	55
	Total	979

As our bank balance is still very healthy, the committee propose to reduce membership fees for 2025-26:

£20 for Ordinary Membership

£15 for Associate Members

£15 for Group Leaders.

The committee agonised over this decision. We have to balance the benefit to all members of reducing the membership fee with the need to ensure we have sufficient funds to weather any unforeseen financial shocks. The Independent Financial Examiner supports the reduction in the membership fee.

This will mean that a handful of groups will have their venue charges increased. The charges are £5, £10 or £15 per 10 weeks, dependent on the size of the group and the cost of the venue. We still believe that they are good value for money.

The budget for the next year should break even if membership numbers remain the same. Hopefully, they will increase. Venue costs will inevitably increase. We have already been notified of substantial increases.

Two years ago, we received a bequest of £5,000 from Derek Woolley. The committee decided to use this fund to support members suffering hardship, financial or through disability. We have had only a small number of requests for assistance from the fund. I encourage members to approach the committee if they think they could benefit from this fund.

Lesley Perkins