

## **Epsom and Ewell u3a Charity number 802690**

### **Treasurer's report**

#### **For the period 1<sup>st</sup> August 2024 – 31<sup>st</sup> July 2025**

Our u3a membership numbers have remained buoyant and subscription revenues are slightly up on last year.

We received several commission payments from Riviera Travel for which we thank the members who nominated our u3a.

Our sundry expenditure this year was a stand-alone sound system for use at our Bourne Hall meetings, we also purchased some extra equipment for our Open House Showcase which has been stored for use in subsequent years. All equipment remains the property of our u3a and is kept in storage at Bourne Hall in a locked cupboard.

The payment to the Third Age trust was slightly up on last year which reflects the slightly increased membership numbers and the cost of the new Siteworks website which we adopted in February 2025.

Our catering costs this year included our group leader's afternoon tea, a new members coffee morning and two volunteers' meetings.

Our social income and expenditure were both less than last year due to a reduced programme of events. Two recent coach outings did not reach minimum numbers however the decision was taken to use some of our social surplus to make up the shortfall.

Our social calendar for 2026 will be reduced due to the amount of local competition from excellent local companies such as Epsom Explore and Magic Moments which many members already use on a regular basis for days out. We will continue with our Ticket Only Theatre offering as members have supported this aspect well over the past year.

#### Regarding our deposit account:

As the economy continues to improve the level of interest from our high interest Deposit account reserves fund has remained stable. This interest is automatically transferred to our current account unrestricted funds each month.

We currently hold £18000 in our high interest deposit account. These funds are held as security against the failure of our u3a. We hold approx. 12 months of reserves that would be used to cover all outstanding invoices for unrestricted activities (£14000) and social activities (£4000) if for any reason our u3a was unable to continue. (Reasons include not being able to form a committee due to lack of volunteer trustees. This is normal practise in u3a's who usually hold between 6-12 months in reserves)

Sue Skelton

Treasurer Epsom & Ewell u3a