TREASURER'S REPORT AND ACCOUNTS FOR 2025/2026

The accounts have been independently examined and verified by Colin R Botfield, retired Chartered Accountant who stepped in at short notice after the previous examiner resigned. Colin came highly recommended and has many years of experience.

The deficit for this year is £2,017, mainly due to increased room hire costs and replacing equipment. The deficit for the previous year was £284.

In terms of income, the bulk of which came from subscriptions, amounted to £16,676 for the year compared to £14,870 the previous year. This was due to an increase in the number of members.

We received Gift Aid of £1,057.

We received a donation of £757 from Riviera Travel as part of their charity scheme. Our thanks to the members who recommended our u3a to receive this contribution.

In terms of costs, catering costs were £816 which included the Christmas party and a Facilitators' meeting at which a sandwich lunch was provided.

Most of our costs are attributed to room hire which amounted to £13,193 minus contributions from some of our groups bringing the total to approx. £12,500 compared to £10,724 the previous year, an increase of approx. £1,700.

From the subscription fee of £24, £8.30 was paid to the Third Age Trust for affiliation fees, magazine subscription and the Beacon licence leaving £15.70 to cover everything else.

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The Motion:

- To address the issue of the deficit identified in the accounts

The Solution:

- To increase the membership fee from £24 to £30 for individuals, and from £20 to £25 for associates.

The Justifications:

- Room hire costs are increasing year on year above inflation and more rooms are required to accommodate the increase in members and groups.
- ERu3a computers and projectors will need be replaced eventually.
- A reserve bank balance of between three & six months' operating expenses is required. Based on the 25/26 return our expenses were £22,000 - reserves = £5,500 minimum and £11,000 maximum.
- Our Public Liability Insurance Excess is from nil to £5,000 which ERu3a is liable for. In the eventuality of a large claim, it would need to be paid from our reserves if the bank balance is not sufficient.
- Substantial payments are due to the Third Age Trust in April before that year's fees are collected therefore it is essential that sufficient funds are available.
- We project another deficit in 2026/2027 due to no increase in fees this year.
- To be clear, we are not running out of money, simply taking action to ensure our account remains healthy.

Finally, we must report to The Office of the Scottish Charity Regulator (OSCR) on any deficits in the accounts and how we propose to rectify them.