

This report relates to the 2025-2026 financial year which ran from 1st April 2025 to 31st March 2026.

Production of these accounts requires a set of ledgers, recording details of all financial transactions. I would like to thank John Tomlinson and Deirdre Slater for the time, effort and expertise put into creating those ledgers.

The Accounts

Inspection of the Report and Accounts by our accountants, Accountants247 Ltd, is underway. To date, no queries or concerns have been raised. A copy of the Report and Accounts is available on our website, as is a copy of this Treasurer's Report. The findings of the accountants' inspection will be added on receipt.

At the 2025 AGM, a commitment was given to reduce our bank balance. The first step was to extend the 2024-2025 membership year to run to 31st September 2026, without charging a membership renewal fee. Reflecting this commitment, our account balance fell from £99,949 to £92,840 over this 2025-2026 financial year.

Activities

The accounts show activity-related receipts of £114,909 and payments of £112,721. Key figures are:

- £46,633 received from members attending premises-based activities, versus £44,937 paid for hire of rooms.
- £38,313 received as contributions to cover the cost of tutors, versus £39,846 paid to tutors. The difference is caused by timing issues such as money received in one financial year and the tutor being paid in a different financial year.
- Trips, events organised by our Social Committee and shows offered by our Drama and Musical Theatre groups account for the bulk of the remaining receipts.

Administration

I use the term 'administration' to cover items such as our payments to the Third Age Trust, our magazine, equipment, website, and the usual office costs such as stationery, postage and photocopying. These costs are all paid for from members' annual subscriptions and the associated Gift Aid got from HMRC. In total, £7,983 was received and £17,282 was spent. The deficit of £9,299 is largely attributable to the absence of membership renewal subscriptions.

In line with the resolution at the 2025 AGM, we will continue to take steps to reduce our bank account balance.

I think it inappropriate to extend the 2025-2026 membership year, to run until 31st September 2027 without a membership renewal fee. The proposal at this AGM is that the established £10 membership renewal fee be charged for this coming membership year (1st October 2026 - 31st September 2027), and that an extension of the membership year, at no charge, be considered again in the future.

Gift Aid

A claim for Gift Aid on a donation has to be modified to take account of the personal benefit the donor receives. For two years, our national office (the Third Age Trust) has been discussing the definition of personal benefit with HMRC. The outcome of those discussions adds complexity relating to education gained from structured sessions run by paid tutors. Given the extra time and effort which will have to be invested in the process, our Management Committee will be reviewing the case for continuing to submit claims to HMRC for Gift Aid on some element of membership subscriptions.

Summary

We are in a healthy position financially to weather the challenges which businesses and charities currently face, while continuing to offer a wide-ranging set of activities to members. The money we spend on hiring rooms is a key factor in keeping local halls viable and ensuring their facilities remain available for the wider community.