

Treasurer's Report to the Members for the Year to 31st December 2025

In 2025 our income from membership subscriptions has continued to increase. Donations came through members identifying they belong to Chelmsford u3a when booking holidays with Riviera Travel, this has provided a useful boost to our income.

Expenditure has also increased:

- The Capitation fee that we pay to the Third Age Trust (TAT) and the cost of Third Age Matters are higher because our membership numbers are higher. The charges for TAM are to go up next year to £4.20 per subscription.
- In order to offer the flexibility of different methods for members to make payments, and to enable joining or renewing online, we opened a Paypal account. Joining online has proved popular with about 80% of new members choosing this method since implementation in August. This incurs a Paypal fee, however the committee agreed that it was worthwhile for the reduction in tasks for the Membership Secretary and Treasurer it provides.
- We have continued to support Interest Groups this year: providing initial meetings to start new groups, and hold the Information Technology group free of charge to provide drop-in support.
- We continue to support spending on three social meetings in the year (Easter, Summer and Christmas), and we again held two dates for Christmas event to accommodate more members incurring the additional charges for hall hire and expenditure on the entertainer/speaker.
- We also held a Group Leader's lunch meeting.

However, this year we benefited from lower bank charges as the Cooperative Bank do not currently make charges to charities for processing cash or cheques.

Expenditure has exceeded income for the year, by £2,526.79. This is in-line with the decision to reduce our reserves towards a level of approximately 50% of membership subscriptions, which is considered acceptable.

We have healthy reserves, currently £7,329.09, which the Committee considers should be sufficient to cover unforeseen eventualities. For the coming year we will be able to both maintain the current rates of subscription and continue to offer support to some of the Specialist Interest Groups, particularly new groups.

I would like to thank the Examiner, Maurice Van Maellerts, for checking the accounts in an efficient and timely manner. I would also like to thank the Treasurers of our Special Interest Groups for their cooperation throughout the year.

Wendy Hubbard

Treasurer

