

Treasurer's report July 2026

The Accounts for the year 2025 to 2026 have been circulated to members, and paper copies are available for anyone who has no internet access. As before, they are prepared using the cash in / cash out system and are then independently verified and certified as required by the Charity Commission to form part of the Annual Return to them. HMRC may require a copy later this year. Our thanks go to the Independent Examiner, Joan Watkinson.

This year I have run a dual system of ledger entries and the Third Age Trust's Beacon membership and finance system which was adopted last year. Although no new system is trouble-free to the user, Beacon is relatively simple and many Group Leaders are now using it to contact their members. As I also deal with membership renewals these may be adopted through Beacon in the future, although this must be considered with regard to those without internet skills.

This also brings up the issue of banking. As you will probably know, Lloyds Bank are not only closing their Newmarket branch but have also started charging for transactions. Although these shown in the Accounts are not particularly horrendous, we have not yet reached the peak renewal period when cheques for example will be charged at 50p each, and more if they are rejected by their AI system as being illegible. So I would ask you to pay by internet transfer where possible.

Turning to the subject of our Reserves, these are still very healthy. We have used some to purchase a new speaker system but generally they have been used to cover the increased cost of speakers and venues.

We have received Gift Aid again this year. You may recall HMRC have been investigating u3a for compliance, but this appears to have affected those who pay a larger membership fee but then do not pay for such as group attendance. Their Gift Aid applications have been rejected, as HMRC considered there was a benefit. As a result there is now an extra line in the Gift Aid declaration – please check this if you have signed up for our Gift Aid.

If you have any queries I will be happy to speak with you after the meeting.