

# **TREASURER'S REPORT FOR 8 MONTHS TO 31 DECEMBER 2023**

## **Basis of the Accounts**

The accounts are prepared on a receipts and payments basis. No balance sheet has been prepared because the charity holds no assets other than the cash at bank which is stated at the foot of the accounts.

## **Change of Year End**

As announced in the Treasurer's Report for the year ended 30 April 2023 the charity's year end has been changed to 31 December and therefore the charity has prepared accounts for the shortened period of eight months to 31 December 2023. For ease of use the comparative figures shown are for the full year to 30 April 2023.

## **Results for the year**

For the period shown the charity made a surplus of £4,606 (Year to 30 April 2023 -£3,906). This surplus results from the majority of subscription renewals for 2024 being received in November and December of 2023 and are therefore included in the receipts in this reporting period.

## **Prospects for the year to 31 December 2024**

The charity believes that measures taken to reduce costs and increase membership are working through to the accounts and that the charity should achieve breakeven or a small surplus for the year.

## **Prospects for 2025**

Our policy and intention is to continue to break even or make a small surplus from 2025 onward by continuing to grow membership and continuing to closely control venue and other costs.

## **Reserves Policy**

The Trustees have set a reserves policy which states that the charity should at all times strive to hold reserves equivalent to 2/3 of subscription income. This is in line with Third Age Trust and Charity Commission recommendations. The results for the period are shown on the face of the accounts and show an adequate surplus over the minimum reserve level.

Roy Seger

Treasurer

August 2024