Trinity Hall
Association

Accounts to 30th June 2024

Income circa £28k, expenditure of £11k, gave a surplus for the year of circa £17k. We were still in a net liability position of £20.67k which was much improved from £37.5k for the 2022/23 year end.

Costs for the year consisted of: events (4.2k), awards (6k), other expenditure (1.6k), plus legal costs.

Income was in line with previous years and the expenses under our control came in line with the budget.

These accounts have been approved by the committee and are available to view online.

Financial Report to 30th June 2025

1. Summary

The accounts to the year end 30th June 2025 are not finalised but it is estimated that the net liability will have improved to £5,099 which is about 20% of our annual income and therefore we should return to a net surplus next year.

THA has significant annual income resulting from the endowment, as granted by the college, and has various categories of expenditure, some of which are entirely within our control, others which sit outside our control.

This paper provides an analysis of income and expenditure for the year ended 30th June 2025.

2. Income

The THA does not have control of our income, as it is determined by the performance of the endowment held by the college and a deemed safe draw-down rate. Income has not been finalised for FY ending June 2025 but is expected to be circa £24,700. This income represents approximately 2.5% of the total endowment value each year.

Year	Endowment Income
2025	24,700
2024	27,845
2023	24,859
2022	21,905
2021	32,567
2020	15,741

An income of £20,000 or more for the coming 2025/26 year, which is very likely but not certain, will see us return to a net asset position.

3. Expenditure

Total expenditure for the year to 30th June 2025 was £9,128.

Our three most significant areas of cost in the last 5 years have been Alumni Events (ranging from £3,400 to £10,000), Volunteer Awards (ranging from £1,200 to £5,500) and legal fees (ranging from £0 to £60k). Other costs generally total <£2k in total and include various items over which the committee has limited control – e.g. our annual university contribution, insurance etc.

We have incurred no new legal costs in the 2024/25 year which has significantly improved our financial health and enabled us to reduce the net liability position significantly to £5,099.

The committee has reduced expenditure to reduce this deficit in recent years whilst still allowing the THA to carry out its core objectives, in a lower cost and more subdued fashion, while returning to a financially sustainable position. We are thus pleased to report that the overall costs of alumni events came in at circa £3.4k which was well below budget and the volunteer awards were £4.5k which was again within budget.

Our improved circumstances have allowed us to increase our support for the THA Annual dinner this year and we will review our expenditure on other events in due course.

4. Budget

The proposed budget for FY 2025/26, which is in line with the previous year but with an increased contribution to alumni events as is now deemed appropriate given our improved circumstances.

Description	Recommended Budget
Alumni Events	£7,000 - £10,000
Insurance and Uni Cont	£1,300
MA Dinner Drinks	£420
Committee Meetings	£200
Volunteer Awards	£6,000
Total	**£14,920 - £17,920**