

ISLINGTON U3A
("iU3A")

2016-2017 INCOME AND EXPENDITURE ACCOUNT

| | 2016/2017 | 2016/2017 | 2016/2017 | 2016/2017 | 2015/2016 |
|--|-------------------------|----------------------|----------------------|-------------------------|--------------------------------|
| Notes | General fund | Grants fund | Social fund | Total funds | <i>Total funds</i> |
| <u>INCOME</u> | £ | £ | £ | £ | £ |
| Subscriptions | 16,679.50 | - | - | 16,679.50 | <i>14,238.60</i> |
| Gift aid | - | - | - | - | <i>2,192.83</i> |
| Donations and grants | - | 1,750.00 | - | 1,750.00 | <i>200.00</i> |
| Activity receipts | 15,233.36 | - | - | 15,233.36 | <i>10,354.06</i> |
| Social Fund | - | - | 6,684.00 | 6,684.00 | <i>2,506.50</i> |
| Interest | 36.64 | - | - | 36.64 | <i>13.67</i> |
| TOTAL INCOME | 31,949.50 | 1,750.00 | 6,684.00 | 40,383.50 | <i>29,505.66</i> |
| <u>EXPENDITURE</u> | | | | | |
| U3A Capitation fee | 1,816.50 | - | - | 1,816.50 | <i>1,557.50</i> |
| U3A Magazines | 195.90 | - | - | 195.90 | <i>216.30</i> |
| Room hire and meeting expenses | 11,278.94 | - | - | 11,278.94 | <i>7,338.90</i> |
| Other activity expenses | 15,513.45 | 1,250.00 | - | 16,763.45 | <i>11,168.41</i> |
| Equipment | 411.32 | - | - | 411.32 | <i>211.48</i> |
| Social Fund | - | - | 6,228.75 | 6,228.75 | <i>2,275.07</i> |
| Membership development, including Open Day | 2,556.92 | 200.00 | - | 2,756.92 | <i>2,099.17</i> |
| Administration, publicity, website and sundries | 1,556.68 | - | - | 1,556.68 | <i>1,199.83</i> |
| TOTAL EXPENDITURE | 33,329.71 | 1,450.00 | 6,228.75 | 41,008.46 | <i>26,066.66</i> |
| NET INCOMING RESOURCES | -1,380.21 | 300.00 | 455.25 | -624.96 | <i>3,439.00</i> |
| Add surplus from prior year | 13,412.05 | 200.00 | 464.56 | 14,076.61 | <i>10,637.61</i> |
| <u>BALANCE AT 30 SEPTEMBER</u> | <u>12,031.84</u> | <u>500.00</u> | <u>919.81</u> | <u>13,451.65</u> | <u><i>14,076.61</i></u> |

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2017

| | Notes | | 30 September 2017 | 30 September 2016 |
|--|---------------|-----------|-------------------|-------------------|
| ASSETS | | £ | £ | £ |
| Bank accounts | | 23,469.74 | | 22,697.42 |
| TOTAL ASSETS | | | 23,469.74 | 22,697.42 |
| LIABILITIES | | | | |
| Deferred income | Note 6 | 9,437.59 | | 8,275.81 |
| Accruals - room hire and meeting expenses | | 580.50 | | 345.00 |
| TOTAL LIABILITIES | | | 10,018.09 | 8,620.81 |
| TOTAL ASSETS LESS TOTAL LIABILITIES | | | 13,451.65 | 14,076.61 |
| NET ASSETS BY FUND | | | | |
| General fund | | | 12,031.84 | 13,412.05 |
| Grants fund | | | 500.00 | 200.00 |
| Social fund | Note 5 | | 919.81 | 464.56 |
| TOTAL NET ASSETS | | | 13,451.65 | 14,076.61 |

The accompanying Notes form an integral part of these financial statements.

Signed on behalf of the trustees:

Chair: **Anne Weyman**

Treasurer: **Robert Welsford**

Date: 25 October 2017

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NOTES TO THE ACCOUNTS

Note 1: The accounts are prepared on the receipts and payments basis subject to (a) the deferment of certain amounts received during the financial year but which were attributable to the following financial year (further details of which are set out in Note 6) and (b) the inclusion of a provision in respect of liabilities for room hire and other meeting expenses during the financial year which had not been discharged before the year end.

Note 2: No gift aid could be reclaimed during the 2016/2017 financial year because the value of the benefits provided to members now exceeds the limit permitted under the gift aid legislation.

Note 3: Details of grants received and spent are as follows:

| Purpose of grant | 2016/2017 | | 2015/2016 | |
|--------------------------------------|-----------------|-----------------|----------------|--------------|
| | Grant received | Amount spent | Grant received | Amount spent |
| | £ | £ | £ | £ |
| 2016 Open Day | - | 200.00 | 200.00 | - |
| 2017 Open Day | 500.00 | | | |
| Sponsorship of table tennis coaching | 1,250.00 | 1,250.00 | - | - |
| | 1,750.00 | 1,450.00 | 200.00 | - |

Note 4: Activity receipts and Other activity expenses comprise receipts and expenses (other than room hire and other meeting expenses) relating to Groups and to activities organised by iU3A or attended by iU3A members. Included within these receipts and expenses are the costs of members attending external (i.e non-iU3A) events, where group bookings were made and paid for by iU3A and the members reimbursed iU3A for the cost of their tickets (meaning that in respect of those events there was no net cost to iU3A).

Note 5: The Social Fund is a separate fund maintained by iU3A in respect of social and other events that are outside the normal educational activities of iU3A.

Note 6: The deferred income comprises the following amounts attributable to the following financial year:

| | 30 September 2017 | 30 September 2016 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Subscriptions | 9,437.59 | 8,275.81 |

ISLINGTON U3A

INDEPENDENT EXAMINER'S REPORT 2016/17

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of accounts. You consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an Independent Examination is needed.

It is my responsibility to examine the accounts under section 145 of the Act, to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in my statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: **Inigo Woolf FCIB, BEM**

Date: 2 October 2017