

Charity Number: 1170622

MILL HILL U3A

FINANCIAL STATEMENTS

FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017

BAGINSKY COHEN  
CHARTERED ACCOUNTANTS

## MILL HILL U3A

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**MILL HILL U3A  
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017**

**Trustees - Officers**

Gill Simon, Chair (appointed 23 November 2015)  
Gill Simmons, Vice-Chair (appointed 23 November 2015)  
Ivor Gertler, Vice-Chair (appointed 23 November 2015 and resigned 30 March 2016)  
Sidney Baginsky, Treasurer (appointed 23 November 2015)  
Richard Driscoll, Secretary (appointed 23 November 2015)

**Trustees – Non Officers**

Victor Brilliant, Assistant Treasurer (appointed 23 November 2015)  
June Burton, Meetings Organiser (appointed 23 November 2015)  
Stephen Brunning, Webmaster (appointed 23 November 2015 and resigned 18 February 2017)  
Suzanne Collins, Trustee (appointed 23 November 2015 and resigned 10 March 2016)  
Jane Corrigan, Trustee (appointed 23 November 2015 and resigned 10 March 2016)  
Jean Gillett, Interest Group Co-ordinator (appointed 23 November 2015)  
Julia Haynes, Membership Secretary (appointed 23 November 2015)  
Bernice Jaffe, Entertainment Organiser (appointed 23 November 2015)  
Elizabeth Kettle, Trustee (appointed 23 November 2015 and resigned 5 March 2016)  
Valerie Levene, Minutes Secretary (appointed 23 November 2015 and resigned 5 May 2017)  
Patricia Murphy, Entertainment Organiser (appointed 23 November 2015 and resigned 30 April 2017)

**Charity Registered Number**

1170622

**Principal Office**

6 Lyndhurst Avenue, Mill Hill, NW7 2AB

**Accountants**

Baginsky Cohen, 930 High Road, London, N12 9RT

## **MILL HILL U3A**

### **TRUSTEES' REPORT FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017**

The Trustees' present their annual report together with the financial statements of Mill Hill U3A "MHU3A" (the charity) for the period from 4 January 2016 to 31 March 2017.

#### **Structure, Governance and Management**

##### **A – Constitution**

The Charity is an unincorporated members association and a member of the Third Age Trust. It was formed on 23 November 2015 and the inaugural meeting was held on 25 February 2016. Regular monthly meetings started on 17 March 2016. The main bank account was opened on 4 January 2016 from which date membership fees were accepted.

Under the constitution all officers and non-officers must retire at the Annual General meeting and may be re-elected as specified in the Constitution.

- Each trustee has been told of their responsibilities and legal liabilities.
- The Executive committee holds monthly meetings to manage the operation of the Charity and oversees the running of some 50 Interest Groups run by Members.
- The Charity is subject to the jurisdiction of the national body, the Third Age Trust.

##### **B – Method of Appointment or Election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

##### **C – Related Party Relationships**

The treasurer of MHU3A in 2016/17, Sidney Baginsky, is a former partner of accountants Baginsky Cohen. Following his retirement from the firm, and his appointment as the treasurer and trustee of MHU3A, he has had no control over the firm or its decision to approve these accounts.

#### **Objectives and Activities**

##### **A – Policies and Objectives**

To advance education and in particular the education of people not in full time gainful employment who are in their Third Age (being the period of time after the first age of childhood dependence and the second age of full time employment and/or parental responsibility) residing in Mill Hill and its surrounding locality.

##### **B – Activities for Achieving Objectives**

1. Held monthly meetings for the entire membership at which invited people delivered talks on topical and educational subjects.
2. Set up and promoted 50 Interest Groups (IG) covering such activities as walks, languages, bridge, outings, theatre visits and so on.

## **MILL HILL U3A**

### **TRUSTEES' REPORT FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017**

3. Set up a website to promote the organisation's activities and provide access to monthly news information and IG activities.
4. Grew the membership to some 780 in the first year of operation.

In carrying out these activities the Trustees have had full regard to the guidance issued by the Charities Commission on public benefit and that of the Third Age Trust.

The entire operation of MHU3A relies upon the dedicated efforts made by its members acting wholly on a voluntary basis.

#### **Achievements and Performance**

##### **A – Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

##### **B – Review of Activities**

1. Provided a new University of the Third Age for around 780 retired and semi-retired residents of Mill Hill, London NW7 and its surrounding area.
2. Provided 11 educational and informative talks for members attending the monthly meetings.
3. Provided some 50 Interest Groups for members covering a wide range of recreational and educational activities.
4. Provided news and information to all members about its and the wider U3A movement's activities.
5. Enabled members, to make new friends and acquaintances and to participate more in the local community.

##### **C – Investment Policy and Performance**

##### **Financial review**

The Accounts are set out on pages 6-9.

##### **A – Reserves Policy**

The trustees aim to hold no more than 12 months annual income in reserves. Due to receipts of income being received annually in advance and also having received a significant amount of future subscriptions in advance, the current reserves are at a higher level.

##### **Funds**

Our principal source of funds is membership subscriptions.

##### **Trustees' Responsibilities Statement**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**MILL HILL U3A**

**TRUSTEES' REPORT  
FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017**

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 5 May 2017 and signed on their behalf by:

.....  
**Gill Simon**  
Chair

## MILL HILL U3A

### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017

#### Independent Examiner's Report to the Trustees of Mill Hill U3A

I report on the financial statements of the charity for the period ended 31 March 2017 which are set out on pages 6 to 9.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this period 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 financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the 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 financial statements which accord with the accounting records and comply with the accounting requirements of the Act
  - have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated: 5 May 2017

**JERRY MICHAEL FCCA, ACA** - BAGINSKY COHEN, CHARTERED ACCOUNTANTS  
930 HIGH ROAD, LONDON N12 9RT

MILL HILL U3A

RECEIPTS AND PAYMENTS  
FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017

Receipts

	General Funds £	Photo Group £	Theatre Group £	Travel Group £	Outings Group £	Total £
Subscriptions 2016/17	19,194					19,194
Subscriptions 2017/18	8,748					8,748
Group Income		475	12,604	736	5,114	18,929
Grants Received	750					750
Other Income	44					44
Total receipts	<u>28,736</u>	<u>475</u>	<u>12,604</u>	<u>736</u>	<u>5,114</u>	<u>47,665</u>

Payments

Accountancy			273			273
Depreciation	589					589
Group expenses					2,404	2,404
Printing, postage and stationery	1,593					1,593
Promotion	175					175
Refreshments	574					574
Room hire	2,273	350				2,623
Speaker costs	522					522
Subscriptions	2,287					2,287
Sundry	9					9
Theatre costs			12,107			12,107
Travel expense				464		464
Website costs	22					22
Total payments	<u>8,044</u>	<u>350</u>	<u>12,380</u>	<u>464</u>	<u>2,404</u>	<u>23,642</u>
Surplus for year	20,692	125	224	272	2,710	24,023
Funds at 31 March 2017	<u>20,692</u>	<u>125</u>	<u>224</u>	<u>272</u>	<u>2,710</u>	<u>24,023</u>

MILL HILL U3A

BALANCE SHEET  
AS AT 31 MARCH 2017

	Note	General Funds	Photo Group	Theatre Group	Travel & Outings Group	2017
		£	£	£	£	£
<b>Fixed Assets</b>						
Tangible Assets	2	1,180				1,180
<b>Current Assets</b>						
Cash at bank		19,512	125	224	2,982	22,843
<b>Total Assets</b>		<u>20,692</u>	<u>125</u>	<u>224</u>	<u>2,982</u>	<u>24,023</u>
<b>Charity Funds</b>						
Unrestricted Funds		<u>20,692</u>	<u>125</u>	<u>224</u>	<u>2,982</u>	<u>24,023</u>

The financial statements were approved by the Trustees on 5 May 2017 and signed on their behalf by:

.....  
**Gill Simon**  
Chair

.....  
**Sidney Baginsky**  
Treasurer

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the receipts and payments basis.

**1.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. It is the aim of the committee to hold not more than twelve months' expenditure in hand to cover requirements.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	33.3% Straight line
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MILL HILL U3A

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 4 JANUARY 2016 TO 31 MARCH 2017

2. Tangible fixed assets

	Office equipment £
<b>Cost</b>	
Additions	<u>1,769</u>
At 31 March 2017	<u>1,769</u>
<b>Depreciation</b>	
Charge for the period	<u>589</u>
At 31 March 2017	<u>589</u>
<b>Net book value</b>	
At 31 March 2017	<u>1,180</u>