

**ISLINGTON U3A
("iU3A")**

2017-2018 INCOME AND EXPENDITURE ACCOUNT

		2017/2018	2017/2018	2017/2018	2016/2017
	Notes	General fund	Restricted fund	Total funds	<i>Total funds</i>
<u>INCOME</u>		£	£	£	£
Subscriptions		18,981.78	-	18,981.78	<i>16,679.50</i>
Donations and grants	Note 2	-	2,550.00	2,550.00	<i>1,750.00</i>
Activity receipts:	Note 3				
Internal iU3A activities		2,801.50		2,801.50	<i>7,274.15</i>
External activities		16,845.96	-	16,845.96	<i>14,643.21</i>
Interest		48.29	-	48.29	<i>36.64</i>
TOTAL INCOME		38,677.53	2,550.00	41,227.53	<i>40,383.50</i>
 <u>EXPENDITURE</u>					
U3A membership fee		2,089.50	-	2,089.50	<i>1,816.50</i>
U3A Magazines		412.88	-	412.88	<i>195.90</i>
Room hire and meeting expenses		11,268.13	-	11,268.13	<i>11,278.94</i>
Other activity expenses	Note 3			-	
Internal iU3A activities	Note 2	2,471.73	2,050.00	4,521.73	<i>8,361.74</i>
External activities		16,843.17	-	16,843.17	<i>14,630.46</i>
Equipment		311.56	-	311.56	<i>411.32</i>
Membership development, including					
Open Day	Note 2	2,140.95	500.00	2,640.95	<i>2,756.92</i>
Administration, publicity, website and sundries		1,029.92	-	1,029.92	<i>1,556.68</i>
TOTAL EXPENDITURE		36,567.84	2,550.00	39,117.84	<i>41,008.46</i>
NET INCOMING RESOURCES		2,109.69	0.00	2,109.69	<i>-624.96</i>
Add surplus from prior year	Note 4	12,951.65	500.00	13,451.65	<i>14,076.61</i>
BALANCE AT 30 SEPTEMBER		15,061.34	500.00	15,561.34	<i>13,451.65</i>

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("iU3A")

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2018

	Notes	30 September 2018		30 September 2017
ASSETS		£	£	£
Bank accounts		27,387.23		23,469.74
Prepayments	Note 5	185.90		-
TOTAL ASSETS			27,573.13	23,469.74
LIABILITIES				
Deferred income	Note 5	11,764.29		9,437.59
Accruals - room hire and meeting expenses		247.50		580.50
TOTAL LIABILITIES			12,011.79	10,018.09
TOTAL ASSETS LESS TOTAL LIABILITIES			15,561.34	13,451.65
NET ASSETS BY FUND				
General fund	Note 4		15,061.34	12,951.65
Restricted fund			500.00	500.00
TOTAL NET ASSETS			15,561.34	13,451.65

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

Signed on behalf of the trustees:

Acting Chair: **Ruth Gee**

Treasurer: **Robert Welsford**

Date: 22 October 2018

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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 payments made and amounts received during the financial year but which were attributable to the following financial year (further details of which are set out in Note 5) 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: The Restricted fund comprises grants received for specific purposes. Details of these grants are as follows:

Purpose of grant	2017/2018		2016/2017	
	Grant received	Amount spent	Grant received	Amount spent
	£	£	£	£
2017 Open Day	-	500.00	500.00	-
2018 Open Day	500.00	-	-	-
Table tennis coaching	2,050.00	2,050.00	1,250.00	1,250.00
	2,550.00	2,550.00	1,750.00	1,250.00

Note 3: Activity receipts and Other activity expenses are subdivided into those attributable to internal iU3A activities and those attributable to external activities, the latter encompassing external events attended by iU3A members where group bookings are made and paid for by iU3A and members reimburse iU3A for the cost of their tickets.

Note 4: In previous years iU3A maintained a separate Social fund in respect of social and other events that were outside the normal educational activities of iU3A. However, following the amendment of iU3A's objects in April 2018 the maintenance of a separate fund is no longer necessary. The balance on the fund at the end of the 2016/2017 financial year of £919.81 was therefore transferred to the General fund with effect from the opening of the 2017/2018 financial year and is included in the figure for the surplus on the General fund from the prior year of £12,951.65.

Note 5: The prepayments and deferred income comprise the following amounts attributable to the following financial year:

	30 September 2018	30 September 2017
	£	£
Prepayments		
Classic Film Group DVD costs	185.90	-
Deferred income		
Subscriptions	11,314.29	9,437.59
Table tennis coaching grant	450.00	-
	11,764.29	9,437.59

ISLINGTON U3A

INDEPENDENT EXAMINER'S REPORT

in respect of the financial year ended 30 September 2018

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 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 accounts to be reached.

Signed: ***I R M Woolf, FCIB***

Date: 2 October 2018