

Registered Charity No.1105255

Aughton & Ormskirk U3A

Accounts for the Year ended 31 March 2019

Aughton & Ormskirk U3A

Accounts for the Year ended 31 March 2019

CONTENTS

	Page
Independent Examiner's Report to the Trustees	1
Notes to the Accounts	2
Receipts and Payment Account	3-4
Statement of Assets and Liabilities	5

Independent Examiner's Report to the Trustees of Aughton and Ormskirk U3A

I report on the accounts of the charity for the year ended 31 March 2019, which are set out on pages 3 to 5.

Respective responsibilities of trustees and independent examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of examiner's statement

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 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 the next statement.

Independent examiner's statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - * to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations
 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.

Chris Sales
Chartered Accountant
JVSA Accountants
20 Derby Street
Ormskirk
Lancashire
L39 2BY

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Aughton & Ormskirk U3A

Notes to the accounts for year ended 31 March 2019

A) Receipts and Payments Account

- 1 Receipts under 'Contributions - Other' include all monies collected from group members in respect of fees, coach hire, admission costs and catering.
- 2 Payments under 'Activities - general' refers to costs associated with events such as day trips, tours and similar events, including catering and admission fees, paid directly by U3A to suppliers.
- 3 Insurance costs are included within the TAT affiliation fee.
- 4 'Production revenue' refers to Musical Theatre and Drama groups' income, including ticket, programme and raffle sales.
- 5 'Production expenses' refers to Musical Theatre and Drama groups, excluding premises rental.
- 6 'Philharmonic visits' and 'Theatre visits' include total costs and total revenue, including ticket purchase and coach hire.

B) Statement of Cash Reserves policy

The following statement of policy has been approved by the Management Committee and Trustees:

- * Our level of cash reserves is intended to meet known and expected liabilities in the short and medium term, and to act as a contingency provision to secure the long-term continuation of the U3A's organisation and its activities.
- * The trustees have agreed that, in pursuit of these objectives, and recognizing that a significant proportion of our payments are pre-funded by members' contributions, the U3A should hold cash reserves of £60,000.
- * In setting this policy, the trustees are mindful of the subsidies already paid by the U3A in respect of hire charges for external venues used by the majority of its groups. The continuation of this practice will gradually deplete existing reserves over a period of time.
- * The policy on cash reserves will be subject to review from time to time by trustees, and may be modified in the light of changing conditions.

Aughton & Ormskirk U3A

Receipts and Payments Account for the Year ended 31st March 2019

	<u>TOTAL FUNDS</u> <u>(ALL UNRESTRICTED FUNDS)</u>	
	2019	2018
	£	£
<u>Receipts</u>		
Subscriptions	24,275	31,655
Gift Aid	6,555	9,048
Donations	25	40
Deposit interest	953	98
Session Fees	22,706	18,539
Contributions (tutor)	41,711	28,930
Contributions (other)	22,285	27,744
Holidays	42,495	26,181
Theatre & Philharmonic Visits	21,878	20,687
Production Revenue	8,762	7,055
External clubs (membership)	1,290	0
Social Committee	4,101	3,716
Anniversary Celebration	758	0
Groups Support	66	0
Short Courses	0	107
Horizons	0	1,110
Bookstall	812	925
Sundries & Miscellaneous	92	98
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Total Receipts	C/FWD £ 198,764	£ 175,933

Aughton & Ormskirk U3A

Receipts and Payments Account for the Year ended 31 March 2019

	2019 £	2018 £
Total Receipts	B/FWD £ 198,764	£ 175,933
<u>Payments</u>		
Third Age Trust	8,778	8,728
Magazine	9,608	9,995
Speakers (fees & rooms)	1,423	2,366
Equipment	1,949	4,143
Stationery & supplies	793	745
Internet, website & 'phone	804	941
Meetings (committees - including room hire	994	1,597
Groups Support	618	571
B&M Office Machines	577	826
Postage / PO box	531	604
Printing	956	539
Horizons	265	352
Independent Examiner's Fees	1,590	1,740
PayPal commission	186	314
Activities (inc. coach hire + materials)	20,679	19,767
External clubs (membership)	1,290	0
Production expenses (Drama & Musical Theat	5,536	4,587
Social Committee (inc. Anniversary celeb.)	5,259	3,184
Holidays	42,594	26,282
Tutors	35,175	33,794
Premises - HQ	15,400	18,840
Premises - Other	28,427	26,293
Philharmonic & Theatre visits	22,482	19,335
Short Courses & Workshops	0	115
Sundries & Miscellaneous	414	376
Total Payments	£ 206,328	£ 186,034
Net receipts/(payments)	-£ 7,564	-£ 10,101
Cash Funds as at 1st April 2018	£ 95,806	£ 105,907
Cash Funds as at 31st March 2019	£88,242	£ 95,806

Aughton & Ormskirk U3A

STATEMENT OF ASSETS & LIABILITIES AT 31 MARCH 2019

	<u>TOTAL FUNDS</u> <u>(ALL UNRESTRICTED FUNDS)</u>	
	£	£
<u>ASSETS</u>		
<u>CASH AT BANK</u>		
Main account	18,415	
Groups Account	12,678	
PayPal account	6,066	
UTB 1- year bond	51,083	£88,242
<u>IN HAND</u>		
Cheques (subscriptions)	165	
Cash (subscriptions)	15	£180
<u>DEBTORS</u>		
Rental prepayment (S&G HQ)	3,600	
HMRC (Gift Aid)	-	£3,600
TOTAL ASSETS		<u>£92,022</u>
<u>LIABILITIES</u>		
<u>CREDITORS</u>		
Invoices not paid	2,537	
Unpresented cheques	249	
Independent examiner's fees	1,650	
Members' subscriptions paid in advance	15,625	£20,061
TOTAL LIABILITIES		<u>£20,061</u>
NET ASSETS		<u>£71,961</u>

These accounts have been prepared on a Receipts and Payments basis.

Approved by the following on/...../ 2019

Signature redacted | Grant (Chairman)

Signature redacted | Tomlinson (Assistant Treasurer)