



## MATLOCK AREA U3A

### FINAL ACCOUNTS - 1 FEBRUARY 2020 to 31 JANUARY 2021

		INCOME	EXPENDITURE	NOTES
<b>MU3A Group Income</b>	Subscriptions for 2020/21	£6,793		<b>1</b>
	Gift Aid	£1,072		<b>2</b>
	Coffee Mornings	£110		<b>3</b>
	Misc/Other	£875		<b>4</b>
	<b>Total Group Income</b>	<b>£8,850</b>		
<b>Income from Individual Groups</b>	Excl Theatre Group	<b>£778</b>		<b>5</b>
	Theatre Group	<b>£1,163</b>		<b>6</b>
	<b>TOTAL INCOME</b>	<b>£10,790</b>		
<b>MU3A Group Expenditure</b>	Committee Expenses		£883	<b>7</b>
	AGM		£702	<b>8</b>
	Examiner's Fee		£330	<b>9</b>
	Annual Capitation Fee		£2,181	<b>10</b>
	Direct Mailing Charge (for magazine)		£1,494	<b>11</b>
	Room Hire		£80	<b>12</b>
	Essential Annual Licence Fees		£736	<b>13</b>
	Other		£684	<b>14</b>
	<b>Total Group Expenditure</b>		<b>£7,090</b>	
<b>Individual Group Expenditure</b>	Operating Expenditure excl Theatre Group		£674	<b>15</b>
	Theatre Group		£1,252	<b>16</b>
	<b>Individual Group Total Expenditure</b>		<b>1,926</b>	
	<b>TOTAL EXPENDITURE</b>		<b>9,016</b>	
	<b>Bank Balances on 31 January 2021</b>			
	Current Account		£13,745	<b>17</b>
	Deposit Account		£3,022	<b>17</b>
	Theatre Group Account		£39	<b>17</b>
	Less subscriptions collected for 2021/22		-£2,076	<b>18</b>
	<b>Balances Carried Forward from 2020/21</b>			
	Group Account	£9,807		
	Theatre Group Account	£128		
	Deposit Account	£3,021		
		<b>£12,956</b>		
<b>TOTALS</b>		<b>£23,746</b>	<b>£23,746</b>	

## NOTES TO THE 2020/21 ANNUAL FINANCIAL STATEMENT

### Overview

2020/21 has been a unique financial year as a result of Covid-19. Following the first national shutdown in March, there has been little activity across all groups and, therefore, relatively few financial transactions.

Despite the disruption caused by the pandemic, MU3A's finances are in good shape. At the start of the 2019/20 financial year (1 February, 2020), funds in the Group's three accounts (Current, Deposit and Theatre Group) totalled £12,956. At year end (31 January, 2021), the total funds stood at £16.8k.

### Notes to the Accounts

The accounts have been subject to external scrutiny by Coates and Partners Limited, Chartered Accountants, Ashbourne, who state that they are in accordance with the accounting records and explanations provided and that 'no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect:
    - that proper accounting records have not been kept.
    - that the accounts do not accord with the accounting records and comply with accounting requirements.
  2. to which, attention should be drawn in order to enable a proper understanding of the accounts to be reached'.
1. The annual membership subscriptions totalled £6,793 and comprised £5,528 collected in the previous financial year (and carried-forward to 2020/21) and £1,265 during the financial year itself.
  2. A Gift Aid payment of £1,072 received from HMRC in May 2020.
  3. We were able to hold just two coffee morning (February and March) before the first shutdown which generated an income of £110.
  4. Comprises a refund from TAT (£100), return of residual petty cash from the Theatre Group (£141), a compensation payment for poor service from NatWest (£100) and a refund for Theatre Group tickets (paid into Group Account) for cancelled performances.
  5. Excluding the Theatre Group. This represents the total income accrued by all (larger) Groups over the year and deposited in the MU3A Group bank account. It can include subscriptions from the larger groups' members towards room hire, visits, planned holidays/away-days, transport etc and would normally amount to around £18k. The total this year of just £778 reflects the extremely low level of group activity beyond March as a result of Covid-19 restrictions.
  6. The total income accrued over the year from Theatre Group members, primarily for the purchase of tickets to shows and transport to/from venues.

**Note:** The Theatre Group closed down mid-year and returned its residual petty cash to the Group Account (see 4 above). A small balance of £39 remains in the Theatre Group account

7. The total expenses for the Management Committee totalled £883, of which the main components were stamps/stationery (£507), Zoom set-up/usage charges (£163) and website hosting (£92).
8. Because of Covid-19 restrictions, the AGM was conducted online for the first time at a cost of £702 for printing costs associated with copies of the Annual Report, nomination forms, agenda leaflets, minutes leaflets etc.
9. The fee for the examination and endorsement of the annual accounts by Coates & Partners Limited, Chartered Accountants, Ashbourne.
10. The annual Capitation Fee is the per capita fee of £3.50 per member payable by all U3As to the Third Age Trust (TAT).
11. The mailing charge payable to TAT covers the cost of the delivery of the magazine (Third Age Matters) to all members.
12. The cost of hiring Matlock Town Football Club for the two coffee mornings in February and March.
13. The cost of essential annual licence fees for use of the Beacon system (£676) and Copyright (£60).
14. The two major items were the ticket refund to the Theatre Group (£512) and payment for 'Fools Gold' performing in a Group zoom function (£100) .
15. These are the total costs associated with various Groups' activities, of which the main element were Bridge Group related costs (£556), mainly for room hire.
16. Over the 6 months of its operation, the Theatre Group incurred costs of £1,252, primarily for the purchase of theatre tickets and transport. These were offset by contributions from members (£650) and refunds resulting from the cancellation of shows due to the Covid-19 pandemic (£512).
17. The balances in MAU3A's three accounts with NatWest on 31 January, 2021.
18. At the end of the financial year, the Group Account included £2,076 of subscriptions collected in January 2021 for the current financial year. As such, this amount will be shown as a carry-forward to the current financial year and be included in the 2021/22 accounts.

**Fixed Assets** are valued at £589. Note that assets are depreciated at 25% per annum from the initial purchase price.