

MATLOCK AREA U3A

CHARITY NUMBER - 1161704

INCOME & EXPENDITURE ACCOUNT

for the period ended 31 JANUARY 2024

MATLOCK AREA U3A

CHARITY NUMBER - 1161704

INDEPENDENT EXAMINER'S REPORT

for the period ended 31 JANUARY 2024

INDEPENDENT EXAMINER'S STATEMENT

We have examined the accounts for the period ended 31 January 2024 and in our opinion they are in accordance with the accounting records and explanations given to us.

In connection with our examination, 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 the accounting requirements

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

NAME

COATES AND PARTNERS LIMITED

SIGNATURE

Coates and Partners Limited.

RELEVANT PROFESSIONAL QUALIFICATION

F.C.A.

ADDRESS

51 ST. JOHN STREET
ASHBOURNE
DERBYSHIRE
DE6 1GP

DATE

14/03/2024

FINAL ACCOUNTS - 1 FEBRUARY 2023 to 31 JANUARY 2024

		INCOME	EXPENDITURE	NOTES
MAU3A Group Income	Subscriptions for 2023/24	£6,601		1
	Gift Aid	£924		2
	Misc/Other	£261		
	Total Group Income	£7,786		
Income from Individual Interest Groups		£8,371		3
	TOTAL INCOME	<u>£16,157</u>		
MAU3A Group Expenditure	Management Committee Expenses		£1,390	4
	Examiner's Fee		£468	5
	Annual Capitation Fee		£2,444	6
	Direct Mailing Charge (for magazine)		£1,351	7
	IT Related		£951	8
	Equipment Purchases		£60	9
	Other/Miscellaneous		£610	10
	Total Group Expenditure		<u>£7,274</u>	
Individual Group Expenditure	Operating Expenditure		<u>£9,574</u>	11
	TOTAL EXPENDITURE		<u>16,848</u>	
	Bank Balances on 31 January 2024			
	Current Account		£4,824	12
	Deposit Account		£9,081	12
	Theatre Group Account		£0	12
			<u>£13,905</u>	
	Less subscriptions collected for 2024/5		-£145	
	Balances Carried Forward into 2023/24			
	Current Account	£16,072		
	Deposit Account	£3,037		
	Theatre Group Account	£39		
		<u>£19,148</u>		
	Less subscriptions collected for 2023/4		-£4,697	
TOTALS		<u>£30,608</u>	<u>£30,608</u>	

NOTES TO THE 2023/24 ANNUAL FINANCIAL STATEMENT

Overview

In 2023-24 activity across groups and membership levels have continued to return to pre-covid levels.

At the start of the financial year (1 February, 2023), funds in the Group's three accounts (Current, Deposit and Theatre Group) totalled £19.2k of which £4.7k represented membership fees collected in 2022/23 for financial year, 2023/24. At year end (31 January, 2024), total funds stood at £13.9k. Of this, only £0.1k represents membership fees collected in 2023/24 for financial year, 2024/25. This is because the committee decided to delay getting fees until after the year end to simplify accounting. On a like-for-like basis this shows a reduction of £0.7k in the bank balance but the MAU3A's finances remain in good shape with plenty of cash to cover any projected costs.

In June we closed the Theatre Group account and transferred the remaining £39 to the current account. In December we transferred £6k from the current account to the Business Deposit Account to take advantage of increased interest rates.

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.** Annual membership subscriptions totalled £6,601 and comprised £4,697 collected in the previous financial year (and carried-forward to 2023/24) and £1,904 collected during the financial year itself. The committee decided that from this year onwards to collect the next year's subscription in February (after the year end). However, subscriptions of £145 have already been collected for 2024/25
 - 2.** A Gift Aid payment of £924 was received from HMRC in November 2023
 - 3.** This £8.4k represents the total income accrued by the larger groups over the year and deposited in the MAU3A Group bank account. It includes subscriptions from the groups' members towards room hire, visits, transport etc. The level continues to be below that of pre-covid days. Major contributors include Bridge group subscriptions (£4.4k), Bridge Group holiday 2023 (£2.9k) and deposit for 2024 Bridge holiday (£0.9k)

4. Expenses for the Management Committee totalled £1.4k, This included speakers for coffee mornings and AGM, group co-ordinators meeting and DU3A meeting.
5. The fee for the examination and endorsement of the 2022/23 annual accounts by Coates & Partners Limited, Chartered Accountants, Ashbourne, was £468.
6. The annual Capitation Fee is the per capita fee of £4.00 per member (same as the previous year) payable by all U3As to the Third Age Trust (TAT).
7. The Mailing Charge, payable to TAT, covers the cost of delivery of the magazine (Third Age Matters) to all members. The £1,351 charge also included adjustments for 2022/3 and 2021/2
8. IT related expenditure totalled £0.9k for the annual Beacon licence (£658), annual Zoom subscription (£144) and the website hosting fee (£149).
9. Equipment purchases were minimal – only £60 for a CD player for the dance group
10. Other/ Miscellaneous includes £0.6k for Room Hire and speakers for coffee mornings
11. The main costs associated with the individual group spend of £9.6k were:
 - £2.8k for Bridge Group use of MTFC room
 - £0.8k for 2 Bridge lunches
 - £2.9k Deposits to Cober Hill for 2023 Bridge holiday
 - £0.5k for other venue hire inc alternative to MTFC
 - £0.6k for garden visit
- 12: The funds in MAU3A's accounts with NatWest as of 31 January, 2024. In June we closed the Theatre group account, as this group is no longer operating, and transferred £39 to the business current account. In December we transferred £6k from the current account to the Business Reserve Account to take advantage of improving interest rates.

The Trustees have considered the financial circumstances of the charity at the end of the reporting period (31 January, 2024) and can confirm that mau3a is able to pay all foreseen bills, invoices, charges and meet liabilities as they fall due

Fixed Assets are valued at £959. Note that assets are depreciated at 25% per annum from the initial purchase price.

Brian Williamson
Hon Treasurer
March 2024

