

Charity Number: 1170622

MILL HILL U3A

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

BAGINSKY COHEN
CHARTERED ACCOUNTANTS

MILL HILL U3A

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees – Officers

Melvyn Sandler, Chairman (from 16 November 2023), Vice Chair (to 16 November 2023)
June Burton), Vice Chair (to 16 November 2023 and from 19 December 2023)
Ivor Gertler, Vice Chair (to 16 November 2023)
John Kutner, Secretary
Gary Chamberlin, Treasurer (from 16 November 2023)
Warren Starr, Treasurer (to 16 November 2023)

Trustees – Non Officers

Victor Brilliant
Barbara Lenton
Nari Dhana
Maxine Sandler
Michael Lewis, (to 16 November 2023)
June Burton, (from 16 November to 19 December 2023)
Pauline Naidu, (from 19 December 2023)
David Bunn, (from 15 February 2024)
Carole Carlton, (from 15 February 2024)

Charity Registered Number

1170622

Principal Office

34 The Fairway, New Barnet, Herts, EN5 1HN

Accountants

Examiner – Jerry Michael
Baginsky Cohen, 930 High Road, London N12 9RT

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees' present their annual report together with the financial statements of Mill Hill U3A "MHU3A" (the Charity) for the year ended 31 March 2024.

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.

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 of trustees.
- The Committee listed above holds monthly or Zoom meetings to manage the operation of the Charity and oversees the running of some 44 Interest Groups run by Members.
- The Charity operates within the national body, the Third Age Trust.
- Monthly assessment of financial and operational position to be made and clear instructions to all relevant parties on the financial and risk management of Interest Groups and all other activities.

B – Method of Appointment or Election of Trustees

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

Objectives and Activities

A – Policies and Objectives

The advancement of education and in particular the education of older people and those who are retired from full time work by all means, including associated activities conducive to learning and personal development.

B – Activities for Achieving Objectives

1. Held monthly or Zoom meetings for the entire membership at which invited people delivered talks on topical and educational subjects.
2. Operated 44 Interest Groups covering such topics as walks, languages, bridge, outings, theatre visits etc.
3. Continued to develop the website to promote the organisation's activities and provide access to monthly news information and Interest Group activities.
4. Maintained the membership at over 1,000.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 CONTD

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 contributions made by 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 financial statements.

B – Review of Activities

1. Provided a U3A for over 1,000 retired and semi-retired residents of Mill Hill, London NW7 and surrounding areas.
2. Provided educational and informative talks for members attending the monthly or Zoom meetings.
3. Provided Interest Groups for members covering a wide range of recreational and educational activities.
4. Provided news and information to all members about it and the wider U3A movement's activities.
5. Enabled members, often isolated people, 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 6-8.

D – Reserves Policy

The Trustees aim to hold about 12 months annual expenditure in reserves.

Funds

The 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).

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 a 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 26 October 2024 and signed on their behalf by:

M B Sandler

~~Molyyn Sandler~~ (Oct 26, 2024, 10:20am)

Chair

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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

I report on the financial statements of the Charity for the year ended 31 March 2024 which are set out on pages 6 to 8.

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.

Jerry Michael

JERRY MICHAEL FCCA, FCA
BAGINSKY COHEN CHARTERED ACCOUNTANTS
930 HIGH ROAD
LONDON
N12 9RT

Date:

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

Income	General Funds £	Groups £	2024 £ Total	2023 £ Total
Membership Subscriptions	17,360	-	17,360	16,053
Gift Aid claimable	2,831	-	2,831	2,590
Group Income	-	37,875	37,875	36,384
Other Income	1,890	-	1,890	606
Bank Interest	0	-	0	7
Total receipts	<u>22,081</u>	<u>37,875</u>	<u>59,956</u>	<u>55,640</u>
Expenditure				
Accountancy	990	-	990	900
Bank charges	563	-	563	684
Beacon costs	1,088	-	1,088	997
Capitation fees	3,924	-	3,924	3,468
Equipment	120	-	120	652
Group expenses	-	38,004	38,004	30,774
Printing, postage and stationery	519	-	519	714
Promotion	67	-	67	262
Refreshments	183	-	183	195
Room hire	3,318	-	3,318	2,678
Speaker costs	1,005	-	1,005	728
Subscription to Third Age Matters	2,953	-	2,953	2,636
Sundry	129	-	129	633
Technical & other support	403	-	403	1,122
Telephone	102	-	102	91
Website costs	455	-	455	435
Events costs	2,362	-	2,362	193
Zoom costs	<u>130</u>	<u>-</u>	<u>130</u>	<u>120</u>
Total payments	<u>18,311</u>	<u>38,004</u>	<u>56,315</u>	<u>47,282</u>
Surplus/(deficit) for year	3,770	(129)	3,641	8,358
Funds at 1 April 2023	<u>25,080</u>	<u>7,869</u>	<u>32,949</u>	<u>24,591</u>
Funds at 31 March 2024	<u>28,850</u>	<u>7,740</u>	<u>36,590</u>	<u>32,949</u>

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BALANCE SHEET AS AT 31 MARCH 2024

	General Funds £	Groups £	2024 £ Total	2023 £ Total
Current Assets				
Cash at bank	40,172	10,296	50,468	49,305
Cash float	-	148	148	169
Prepayments	-	2251	2,251	2,449
Other debtors	-	-	-	105
Gift Aid claimable	<u>2,831</u>	<u>-</u>	<u>2,831</u>	<u>2,590</u>
Total Assets	<u>43,003</u>	<u>12,695</u>	<u>55,698</u>	<u>54,618</u>
Current liabilities				
Creditors	200	4,955	5,155	6,929
Subscriptions paid in advance	<u>13,952</u>	<u>-</u>	<u>13,952</u>	<u>14,740</u>
Total current liabilities	<u>14,152</u>	<u>4,955</u>	<u>19,107</u>	<u>21,669</u>
Net assets	<u>28,850</u>	<u>7,740</u>	<u>36,590</u>	<u>32,949</u>
Charity Funds				
Unrestricted Funds	<u>28,850</u>	<u>7,740</u>	<u>36,590</u>	<u>32,949</u>

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

M B Sandler

Melissa Sandler (26, 2024, 10:20am)
Chair

Gary Chamberlain

Gary Chamberlain (27, 2024, 11:57am)
Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2024

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the accruals basis.

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 approximately twelve months' expenditure in hand to cover requirements.