

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

England & Wales · Charity number 1026617

Details

Other names	PETERBOROUGH U3A
Status	Registered
Legal form	Other
Registered	1993-09-29
Register	View on the Charity Commission register

Contact

Address	17 Peacock Way Bretton Peterborough PE3 9AA
Phone	07975803123
Email	SECRETARY@PETERBOROUGHU3A.ORG.UK
Website	www.peterboroughu3a.org.uk

Activities

Objects: THE CHARITY'S OBJECT IS THE ADVANCEMENT OF EDUCATION, AND IN PARTICULAR, THE EDUCATION OF OLDER PEOPLE AND THOSE RETIRED FROM FULL-TIME WORK, BY ALL MEANS INCLUDING ASSOCIATED ACTIVITIES CONDUCIVE TO LEARNING AND PERSONAL DEVELOPMENT PRIMARILY BUT NOT EXCLUSIVELY FOR THOSE LIVING IN THE CITY OF PETERBOROUGH AND ITS SURROUNDING LOCALITY.

Activities: Self help organisation providing educational, social and leisure opportunities for retired and semi-retired people.

Classification

- **How:** Provides Human Resources, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Amateur Sport
- **Who:** Other Defined Groups

Geography

- Peterborough City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£119,169	£120,007	-	-
2024-07-31	£114,193	£105,037	-	-
2023-07-31	£109,740	£102,883	-	-
2022-07-31	£96,100	£86,217	-	-
2021-07-31	£37,158	£44,763	-	-

Trustees

Name	Role	Appointed
Alan James Locke		2015-11-01
Ann Penelope Ritchie		2022-11-09
Brenda Marjorie White		2022-11-09
Derek Skingle		2025-10-25
James Armstrong		2025-10-25
Janet Elizabeth Lavender		2024-10-26
Louis Pieter Verdegem		2018-10-25
Lynda Margaret Brimmell		2018-10-25
MAUREEN ANN GOODYEAR		2024-08-14
Sandra Moules		2024-10-26

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1026617

Accounts

Charity registration number 1026617

**PETERBOROUGH UNIVERSITY OF THE THIRD AGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ian Gray - Chairman	
Sandra Moules - Vice Chair	Elected 26 October 2024
Maureen Goodyear - Treasurer	
Brenda White - Secretary	
Louis Verdegem	
Norman Bell	Elected 26 October 2024
Lynda Brimmell	
Alan Locke	
Elaine Locke	
Ann Ritchie	
John Bradshaw	Elected 8 January 2025
Janet Lavender	Elected 26 October 2024

Charity number

1026617

Independent examiner

Mark Jackson FCA DChA
Azets
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

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PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of Peterborough University of the Third Age (PU3A) are 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, primarily but not exclusively for those residing in the City of Peterborough and its surrounding area.

The charity is a self-help organisation providing educational, social and leisure opportunities for retired and semi-retired people. The policies adopted in furtherance of these objects are of public benefit and there has been ongoing review and, where appropriate, revision. In some instances, such revision has simply been the consolidation of various policies into single ones. Other than that, there has been no substantial change of note in them during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated entity. Its governing document is its constitution as revised and adopted at the AGM on 28 October 2023. The charity is an association with over 2,300 members.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ian Gray	Chairman
Louis Verdegem	Vice Chairman (until 26 October 2024)
Sandra Moules	Vice Chairman (elected 26 October 2024)
Terry Young	Treasurer (resigned 26 October 2024)
Maureen Goodyear	Treasurer (elected 26 October 2024)
Brenda White	Secretary
Norman Bell	Elected 26 October 2024
Lynda Brimmell	
Shirley Chilvers	Resigned 26 October 2024
Joy Green	Resigned 26 October 2024
Connie Hunt	Resigned 26 October 2024
Adrienne Just	Resigned 23 May 2025
Hilary Keegan	Resigned 26 October 2024
Jan Lavender	Elected 26 October 2024
Alan Locke	
Elaine Locke	Elected 26 October 2024
Ann Ritchie	
John Bradshaw	Elected 8 January 2025

The trustees are appointed annually from among the membership at the AGM.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

The PU3A is run by a committee of up to 12 trustees (including the officers); this may include up to 3 co-optees. They are the trustees of the charity and meet at least once a month. The constitution allows the creation of sub-committees and during the year there were two of these, dealing with financial and membership matters respectively. Various short-term working groups have been organised to consider and address various ad hoc matters. All committee members give their time voluntarily and receive no remuneration or other benefits.

The PU3A is a member of the Third Age Trust (the national organisation overseeing the University of the Third Age movement in the UK) who provide help and advice on running the organisation.

Review of the year

The main activities undertaken in relation to the objects are the approximately 140 groups organised for PU3A members, which cover a wide variety of subjects including foreign languages, sports activities (indoors and out), science and technology, art, crafts, history and music. Most of these meet either weekly, fortnightly or monthly, although some such as the travel, theatre and day visit groups operate on an ad hoc basis. In addition, there are regular members' meetings with speakers on different subjects, now established under the 'Tea & Talk' branding (generally) at the Fleet Centre. Attendance has grown significantly, regularly exceeding 100 members plus a steady flow of potential new members, with very positive feedback from those attending. There are also occasional social activities such as a disco, quiz night or barn dance. In organising these activities the trustees have regard to the guidance issued by the Charity Commission on public benefit..

All of these activities are organised by members of the PU3A on a voluntary basis, and the organisation is greatly indebted to them for their time and efforts. Other members help with the running of the organisation and its activities in different ways, not least by supporting the now well-established Really Useful Group (RUGs) to deliver various tasks.

The main achievements in 2024-25 were:

- Continuing to plan and deliver a variety of well-attended events, such as a Craft Fair, a Disco, a Barn Dance, a Quiz Night and a Xmas Party.
- The further development of new voluntary roles, in support of the Committee, with members drawn from the Really Useful Group (RUGs), for the meeting and greeting of new and potential members, refreshments servers, car parking stewards and a roving reporter, etc
- The development of a semi-automated invoice management system, to support the Treasurer, and to better control payment processes, all staffed by volunteers
- Working with a not-for-profit organisation, Welle Film Productions, to film and produce new promotional videos for events, groups and PU3A as a whole
- Planning a significant upgrade to our website systems, planned for go-live by the AGM
- Opening negotiations with the local New and Key Theatres to develop mutually beneficial arrangements for our members and their audiences
- Training first-aid volunteers so all PU3A events are now supported accordingly
- Ongoing review of all policies in a timely manner to ensure their relevance and legality
- Further development of the use of 'shadow' and 'deputy' roles to support the Committee for future-proofing and succession planning.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

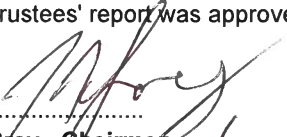
FOR THE YEAR ENDED 31 JULY 2025

Financial review

At the end of the year the PU3A's Charity Account unrestricted reserves that had not been designated stood at £41,868 (£41,993 last year). The trustees have decided that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 6 months operating expenditure, which at current levels would be approximately £15,000. An amount of £19,255 is ring-fenced in the Charity Reserves Bank Account to support the Reserves Policy. The remaining unrestricted funds are maintained in an operating bank account to cover day-to-day expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways in which additional funds could be raised. The reserves are also held in order to meet any significant unforeseen expenditure.

The organisation is funded mainly by members' subscriptions, which go primarily towards the costs of running the organisation. Individual groups within the organisation are expected to be self-financing.

The trustees' report was approved by the Board of Trustees.


.....
Ian Gray - Chairman

Dated:
13/11/25

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETERBOROUGH UNIVERSITY OF THE THIRD AGE

I report to the trustees on my examination of the financial statements of Peterborough University of the Third Age (the charity) for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr Mark Jackson FCA DChA

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ
United Kingdom

Dated: 13.11.2025.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	29,126	26,421
Charitable activities	4	89,702	87,417
Investments	5	341	355
Total income		<u>119,169</u>	<u>114,193</u>
Expenditure on:			
Charitable activities	6	120,007	105,037
Net (expenditure)/income for the year/ Net movement in funds		(838)	9,156
Fund balances at 1 August 2024		<u>64,429</u>	<u>55,273</u>
Fund balances at 31 July 2025		<u><u>63,591</u></u>	<u><u>64,429</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025		2024	
		£	£	£	£
Current assets					
Debtors	11	23,464		18,095	
Cash at bank and in hand		76,926		65,088	
		<u>100,390</u>		<u>83,183</u>	
Creditors: amounts falling due within one year	12	(36,799)		(18,754)	
Net current assets			<u>63,591</u>		<u>64,429</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	21,723		22,436	
General unrestricted funds		41,868		41,993	
			<u>63,591</u>		<u>64,429</u>
			<u>63,591</u>		<u>64,429</u>

The financial statements were approved by the Trustees on 13/11/25



 Ian Gray - Chairman
 Trustee

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Peterborough University of the Third Age is a not for profit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received, specifically income on the social fund is recognised when the activity takes place.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs comprise direct expenditure including direct staff costs attributable to the activity. Administration and management costs are allocated in the same way. Other costs are allocated in proportion to income generated by the activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examinations and legal fees. Support costs are allocated to charitable activities when relevant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	29,126	26,421
	<u> </u>	<u> </u>
Donations and gifts		
Membership income	22,477	22,482
Gift aid claims	6,468	3,737
Donations	181	202
	<u> </u>	<u> </u>
	29,126	26,421
	<u> </u>	<u> </u>

4 Charitable activities

	General fund	Accommodation	Social	Total 2025	Total 2024
	2025	2025	2025		
	£	£	£	£	£
Sales within charitable activities	1,310	43,421	44,971	89,702	87,417
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

5 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	341	355

6 Charitable activities

	General fund	Accommodation	Social	Total	Total
	2025	2025	2025	2025	2024
	£	£	£	£	£
Third Age Trust subscription	9,031	-	-	9,031	3,013
Accommodation	5,764	44,251	-	50,015	46,301
Website	781	-	-	781	325
Refreshments	26	-	-	26	14
Speakers	684	890	-	1,574	1,375
Storage	1,304	-	-	1,304	911
Miscellaneous expense	4,141	-	-	4,141	3,073
Postage, telephone and stationery	568	-	-	568	1,641
Magazine costs	6,203	-	-	6,203	6,628
Social	-	-	43,964	43,964	39,476
	<u>28,502</u>	<u>45,141</u>	<u>43,964</u>	<u>117,607</u>	<u>102,757</u>
Share of governance costs (see note 7)	2,400	-	-	2,400	2,280
	<u>30,902</u>	<u>45,141</u>	<u>43,964</u>	<u>120,007</u>	<u>105,037</u>

7 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Accountancy	-	2,400	2,400	2,280
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,280</u>
Analysed between Charitable activities	-	2,400	2,400	2,280
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,280</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	3,260	-
Prepayments and accrued income	20,204	18,095
	<u>23,464</u>	<u>18,095</u>

12 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Deferred income	13	15,383	9,172
Trade creditors		17,764	4,049
Accruals		3,652	5,533
		<u>36,799</u>	<u>18,754</u>

13 Deferred income

	2025	2024
	£	£
Deferred membership income	9,443	1,472
Deferred social activities	5,940	7,700
	<u>15,383</u>	<u>9,172</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 August 2023	Incoming resources	Resources expended	Balance at 1 August 2024	Incoming resources	Resources expended	Balance at 31 July 2025
	£	£	£	£	£	£	£
Accommodation	9,800	45,829	(42,314)	13,315	43,421	(45,141)	11,595
Social	8,721	39,876	(39,476)	9,121	44,971	(43,964)	10,128
	<u>18,521</u>	<u>85,705</u>	<u>(81,790)</u>	<u>22,436</u>	<u>88,392</u>	<u>(89,105)</u>	<u>21,723</u>

The Accommodation fund relates to local activities run by the charity.

The Social fund relates to trips organised by the charity.

15 Analysis of net assets between funds

	Unrestricted funds 2025	Designated funds 2025	Total 2025
	£	£	£
Fund balances at 31 July 2025 are represented by:			
Current assets/(liabilities)	41,868	21,723	63,591
	<u>41,868</u>	<u>21,723</u>	<u>63,591</u>

16 Related party transactions

The trustees participate in the activities of the charity on the same basis as other members.

17 Analysis of changes in net funds

The charity had no debt during the year.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1026617

Accounts

Charity registration number 1026617

**PETERBOROUGH UNIVERSITY OF THE THIRD AGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

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PETERBOROUGH UNIVERSITY OF THE THIRD AGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ian Gray - Chairman
Louis Verdegem - Vice Chairman
Terry Young - Treasurer
Brenda White - Secretary
Norman Bell Co-opted 14 August 2024
Lynda Brimmell
Shirley Chilvers
Joy Green
Maureen Goodyear Co-opted 14 August 2024
Connie Hunt
Adrienne Just
Hilary Keegan
Alan Locke
Elaine Locke
Ann Ritchie

Charity number

1026617

Independent examiner

Mark Jackson FCA DChA
Azets
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

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Objectives and activities

The objects of Peterborough University of the Third Age (PU3A) are 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, primarily but not exclusively for those residing in the City of Peterborough and its surrounding area.

The charity is a self-help organisation providing educational, social and leisure opportunities for retired and semi-retired people. The policies adopted in furtherance of these objects are of public benefit and there has been ongoing review and, where appropriate, revision. In some instances, such revision has simply been the consolidation of various policies into single ones. Other than that, there has been no substantial change of note in them during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated entity. Its governing document is its constitution as revised and adopted at the AGM on 28 October 2023. The charity is an association with over 2,300 members.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ian Gray	Chairman
Louis Verdegem	Vice Chairman
Mary McCarthy	Treasurer (resigned 28 October 2023)
Terry Young	Treasurer (from 28 October 2023)
Brenda White	Secretary
Lynda Brimmell	
Shirley Chilvers	
Joy Green	
Connie Hunt	
Adrienne Just	
Hilary Keegan	
Alan Locke	
Elaine Locke	
Ann Ritchie	
Maureen Goodyear	Co-opted 14 August 2024
Norman Bell	Co-opted 14 August 2024
Chris Wareham	(resigned 28 October 2023)

The Trustees are appointed annually from among the membership at the AGM.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

The PU3A is run by a committee of up to 15 members (including the officers); this may include up to 3 co-optees. They are the Trustees of the charity and meet at least once a month. The constitution allows the creation of sub-committees and during the year there were two of these, dealing with financial and membership matters respectively. Various short-term working groups have been organised to consider and address various ad hoc matters. All committee members give their time voluntarily and receive no remuneration or other benefits.

The PU3A is a member of the Third Age Trust (the national organisation overseeing the University of the Third Age movement in the UK) who provide help and advice on running the organisation.

Review of the year

The main activities undertaken in relation to the objects are the approximately 140 groups organised for PU3A members, which cover a wide variety of subjects including foreign languages, sports activities (indoors and out), science and technology, art, crafts, history and music. Most of these meet either weekly, fortnightly or monthly, although some such as the travel, theatre and day visit groups operate on an ad hoc basis. In addition, there are regular members' meetings with speakers on different subjects, now established under the 'Tea &Talk' branding at the Fleet Centre. Attendance has grown significantly, typically averaging 80plus, with very positive feedback from those attending. There are also occasional social activities such as a quiz night or barn dance. In organising these activities the Trustees have regard to the guidance issued by the Charity Commission on public benefit.

All of these activities are organised by members of the PU3A on a voluntary basis, and the organisation is greatly indebted to them for their time and efforts. Other members help with the running of the organisation and its activities in different ways.

The main achievements in 2023-24 were:

- Planning and delivering additional new events, such as a First Aid course, a Craft Fair and a 60s/70s disco evening.
- Creating new voluntary roles, in support of the Committee, with members drawn from the newly named Really Useful Group (RUGs), for the meeting and greeting of new and potential members, refreshments servers, car parking stewards and a roving reporter, amongst others.
- A healthy growth in both groups and their members, although some groups ceased when new leaders could not be found to replace those stepping down.
- Ongoing review of all policies in a timely manner to ensure their relevance and legality
- Continuing to use IT technology to improve the efficiency of the administration of the charity by reducing the workload and costs while keeping in mind the small but significant number of members who do not have access to a computer or who are not fully computer-literate
- Introducing a new, web-based telephone system to improve direct access to key committee members, and to better manage call flows.
- Extensive forward planning to better future-proof the committee, by seeking to introduce 'understudy' posts for key committee roles.

Financial review

At the end of the year unrestricted reserves that had not been designated stood at £41,993. The Trustees have decided that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 6 months operating expenditure which at current levels would be about £15,000. An amount of £19,255 has been placed in a separate reserve bank account to support this reserves policy. The remaining unrestricted funds are maintained in an operating bank account to cover day to day expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways in which additional funds could be raised. The reserves are also held in order to meet any significant unforeseen expenditure.

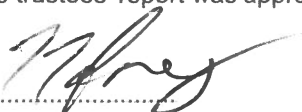
PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

The organisation is funded mainly by members' subscriptions, which go primarily towards the costs of running the organisation. Individual groups within the organisation are expected to be self-financing. The Trustees' Report was approved by the Board of Trustees.

The trustees' report was approved by the Board of Trustees.



.....
Ian Gray - Chairman

Dated: 29.10.24.....

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETERBOROUGH UNIVERSITY OF THE THIRD AGE

I report to the trustees on my examination of the financial statements of Peterborough University of the Third Age (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Azets

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ
United Kingdom

Dated: 30.10.2024

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	26,421	28,707
Charitable activities	4	87,417	80,860
Investments	5	355	173
Total income		<u>114,193</u>	<u>109,740</u>
<u>Expenditure on:</u>			
Charitable activities	6	105,037	102,883
Net income for the year/ Net movement in funds		9,156	6,857
Fund balances at 1 August 2023		<u>55,273</u>	<u>48,416</u>
Fund balances at 31 July 2024		<u><u>64,429</u></u>	<u><u>55,273</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	18,095		15,347	
Cash at bank and in hand		65,088		67,078	
		<u>83,183</u>		<u>82,425</u>	
Creditors: amounts falling due within one year	12	(18,754)		(27,152)	
Net current assets			64,429		55,273
			<u>64,429</u>		<u>55,273</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	22,436		18,521	
General unrestricted funds		41,993		36,752	
		<u>64,429</u>		<u>55,273</u>	
			64,429		55,273
			<u>64,429</u>		<u>55,273</u>

The financial statements were approved by the Trustees on 29.10.24


.....
Ian Gray - Chairman
Trustee

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Peterborough University of the Third Age is a not for profit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received, specifically income on the social fund is recognised when the activity takes place.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs comprise direct expenditure including direct staff costs attributable to the activity. Administration and management costs are allocated in the same way. Other costs are allocated in proportion to income generated by the activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examinations and legal fees. Support costs are allocated to charitable activities when relevant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2024	2023
	£	£
Membership income	22,482	25,291
Gift aid reclaim	3,737	3,416
Donations	202	-
	<u>26,421</u>	<u>28,707</u>

4 Charitable activities

	General fund	Accommodation	Social	Total 2024	Total 2023
	2024	2024	2024		
	£	£	£	£	£
Sales within charitable activities	1,722	45,819	39,876	87,417	80,860
	<u>1,722</u>	<u>45,819</u>	<u>39,876</u>	<u>87,417</u>	<u>80,860</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	355	173

6 Charitable activities

	General fund	Accommodation	Social	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Third Age Trust subscription	3,013	-	-	3,013	8,944
Accommodation	4,952	41,349	-	46,301	44,471
Website	325	-	-	325	775
Refreshments	14	-	-	14	520
Speakers	410	965	-	1,375	1,302
Storage	911	-	-	911	1,281
Miscellaneous expense	3,073	-	-	3,073	3,166
Postage, telephone and stationery	1,641	-	-	1,641	1,207
Magazine costs	6,628	-	-	6,628	5,693
Social	-	-	39,476	39,476	33,061
Bank charges	-	-	-	-	63
	20,967	42,314	39,476	102,757	100,483
Share of governance costs (see note 7)	2,280	-	-	2,280	2,400
	23,247	42,314	39,476	105,037	102,883

7 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Accountancy	-	2,280	2,280	2,400
	-	2,280	2,280	2,400
Analysed between Charitable activities	-	2,280	2,280	2,400

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	18,095	15,347
	<u>18,095</u>	<u>15,347</u>

12 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Deferred income	13	9,172	16,383
Trade creditors		4,049	4,018
Accruals		5,533	6,751
		<u>18,754</u>	<u>27,152</u>

13 Deferred income

	2024	2023
	£	£
Deferred membership income	1,472	1,718
Deferred social activities	7,700	14,665
	<u>9,172</u>	<u>16,383</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 July 2024 £
	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	
Accommodation	7,483	44,505	(42,188)	9,800	45,829	(42,314)	13,315
Social	6,175	35,607	(33,061)	8,721	39,876	(39,476)	9,121
	<u>13,658</u>	<u>80,112</u>	<u>(75,249)</u>	<u>18,521</u>	<u>85,705</u>	<u>(81,790)</u>	<u>22,436</u>

The Accommodation fund relates to local activities run by the charity.

The Social fund relates to trips organised by the charity.

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Total 2024 £
Fund balances at 31 July 2024 are represented by:			
Current assets/(liabilities)	41,993	22,436	64,429
	<u>41,993</u>	<u>22,436</u>	<u>64,429</u>

16 Related party transactions

The trustees participate in the activities of the charity on the same basis as other members.

17 Analysis of changes in net funds

The charity had no debt during the year.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1026617

Accounts

Charity registration number 1026617

PETERBOROUGH UNIVERSITY OF THE THIRD AGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ian Gray - Chairman Louis Verdegem - Vice Chairman Mary McCarthy - Treasurer Brenda White - Secretary Lynda Brimmell Shirley Chilvers Patricia Dangerfield Janice Dickin Joy Green Connie Hunt Adrienne Just Hilary Keegan Alan Locke Elaine Locke Ann Ritchie Chris Wareham Terry Young	Stepped down 22 October 2022 Elected 22 October 2022, resigned 8 November 2022 Co-opted 9 November 2022 Co-opted 9 November 2022 Co-opted 9 November 2022
Charity number	1026617	
Principal address	11 Lidgate Close Peterborough United Kingdom PE2 7ZA	
Independent examiner	Mark Jackson FCA DChA Azets Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire United Kingdom PE1 2SP	

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of Peterborough University of the Third Age (PU3A) are 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, primarily but not exclusively for those residing in the City of Peterborough and its surrounding area.

The charity is a self-help organisation providing educational, social and leisure opportunities for retired and semi-retired people. The policies adopted in furtherance of these objects are of public benefit and there has been ongoing review and, where appropriate, revision. In some instances, such revision has simply been the consolidation of various policies into single ones. Other than that, there has been no substantial change of note in them during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated entity. Its governing document is its constitution as revised and adopted at the AGM on 16 January 2021. The charity is an association consisting of over 2,300 members.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ian Gray	Chairman (22 Oct 2022 onward, previously Vice-Chair)
Louis Verdegem	Vice Chairman (22 Oct 2022 Onward)
Mary McCarthy	Treasurer
Brenda White	Secretary (co-opted 9 November 2022)
Lynda Brimmell	
Shirley Chilvers	
Patricia Dangerfield	(stepped down 22 October 2022)
Janice Dickin	(elected 22 October 2022, resigned 8 November 2022)
Joy Green	
Connie Hunt	(co-opted 9 November 2022)
Adrienne Just	(co-opted 9 November 2022)
Hilary Keegan	
Alan Locke	(Chairman July – Oct 2022)
Elaine Locke	
Ann Ritchie	(co-opted 9 November 2022)
Chris Wareham	Secretary (July – Oct 2022)
Terry Young	

The Trustees are appointed annually from among the membership at the AGM.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

The PU3A is run by a committee of up to 14 members (including the officers), plus any additional members co-opted by committee decision. They are the Trustees of the charity and meet at least once a month. The constitution allows the creation of sub-committees and during the year there were two of these, dealing with financial and membership matters respectively. Various short-term working groups have been organised to consider and address various ad hoc matters. All committee members give their time voluntarily and receive no remuneration or other benefits.

The PU3A is a member of the Third Age Trust (the national organisation overseeing the University of the Third Age movement in the UK) who provide help and advice on running the organisation.

Review of the year

In normal circumstances the main activities undertaken in relation to the objects are the approximately 136 groups organised for PU3A members, which cover a wide variety of subjects including foreign languages, sports activities (indoors and out), science and technology, art, crafts, history and music. Most of these meet either weekly, fortnightly or monthly, although some such as the travel, theatre and day visit groups operate on an ad hoc basis. In addition, there are regular members' meetings with speakers on different subjects, which have been successfully relaunched under new branding, 'Tea&Talk' and relocated to the Fleet Centre. Attendance has grown significantly, with very positive feedback from those attending. There are also occasional social activities such as a quiz night or barn dance. In organising these activities the Trustees have regard to the guidance issued by the Charity Commission on public benefit.

All of these activities are organised by members of the PU3A on a voluntary basis, and the organisation is greatly indebted to them for their time and efforts. Other members help with the running of the organisation and its activities in different ways.

The main achievements in 2022-23 were:

- The production of a new draft constitution to bring PU3A up to date with the latest advice from the Third Age Trust, which following approval from them, will be put to the October 2023 AGM for adoption.
- A healthy growth in both groups and their members, although some groups ceased when new leaders could not be found to replace those stepping down.
- Ongoing review of all policies in a timely manner to ensure their relevance and legality
- Continuing to use IT technology to improve the efficiency of the administration of the charity by reducing the workload and costs while keeping in mind the small but significant number of members who do not have access to a computer or who are not fully computer-literate
- Successfully introduced the new single membership tariff at minimum disruption to the renewal process
- Continuing to develop Pulse, our monthly digital newsletter, which now enjoys an average of almost 1500 'on-line reads' each month
- Celebrating the 30th anniversary of PU3A with events and a special edition newsletter
- Launching a volunteer scheme to seek support from members to help with PU3A events, administrative tasks and potentially IT support for members.

Financial review

At the end of the year the PU3A's Charity Account balance stood at £18,965. The Trustees have decided that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 6 months expenditure on the Charity Account, which at current levels would be about £20,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways in which additional funds could be raised. The reserves are also held in order to meet any significant unforeseen expenditure.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

The organisation is funded mainly by members' subscriptions, which go primarily towards the costs of running the organisation. Individual groups within the organisation are expected to be self-financing.
The trustees' report was approved by the Board of Trustees.

Louis Verdegem - Vice Chair

Dated: 12 October 2023

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETERBOROUGH UNIVERSITY OF THE THIRD AGE

I report to the trustees on my examination of the financial statements of Peterborough University of the Third Age (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Dated: 13 October 2023

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	28,707	31,097
Charitable activities	4	80,860	64,897
Investments	5	173	106
		<hr/>	<hr/>
Total income		109,740	96,100
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	102,883	86,217
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		6,857	9,883
Fund balances at 1 August 2022		48,416	38,533
		<hr/>	<hr/>
Fund balances at 31 July 2023		55,273	48,416
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	15,347		5,766	
Cash at bank and in hand		67,078		65,361	
		<u>82,425</u>		<u>71,127</u>	
Creditors: amounts falling due within one year	12	<u>(27,152)</u>		<u>(22,711)</u>	
Net current assets			<u>55,273</u>		<u>48,416</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	18,521		13,658	
General unrestricted funds		<u>36,752</u>		<u>34,758</u>	
			<u>55,273</u>		<u>48,416</u>
			<u>55,273</u>		<u>48,416</u>

The financial statements were approved by the Trustees on 12 October 2023

Louis Verdegem - Vice Chairman
Trustee

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Peterborough University of the Third Age is a not for profit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received, specifically income on the social fund is recognised when the activity takes place.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs comprise direct expenditure including direct staff costs attributable to the activity. Administration and management costs are allocated in the same way. Other costs are allocated in proportion to income generated by the activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examinations and legal fees. Support costs are allocated to charitable activities when relevant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2023 £	2022 £
Membership income	25,291	26,397
Gift aid reclaim	3,416	4,700
	<u>28,707</u>	<u>31,097</u>

4 Charitable activities

	General fund	Accommodation	Social	Total 2023	Total 2022
	2023 £	2023 £	2023 £	£	£
Sales within charitable activities	778	44,493	35,589	80,860	64,897
	<u>778</u>	<u>44,493</u>	<u>35,589</u>	<u>80,860</u>	<u>64,897</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	173	106
	<u>173</u>	<u>106</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

6 Charitable activities

	General fund 2023 £	Accommodation 2023 £	Social 2023 £	Total 2023 £	Total 2022 £
Third Age Trust subscription	8,944	-	-	8,944	8,796
Accommodation	2,958	41,513	-	44,471	39,395
Website	775	-	-	775	671
Refreshments	520	-	-	520	370
Speakers	690	612	-	1,302	650
Storage	1,281	-	-	1,281	958
Miscellaneous expense	3,166	-	-	3,166	2,769
Postage, telephone and stationery	1,207	-	-	1,207	1,336
Photocopiers and printers	5,693	-	-	5,693	2,316
Social	-	-	33,061	33,061	26,078
Bank charges	-	63	-	63	1,028
	<u>25,234</u>	<u>42,188</u>	<u>33,061</u>	<u>100,483</u>	<u>84,367</u>
Share of governance costs (see note 7)	2,400	-	-	2,400	1,850
	<u>27,634</u>	<u>42,188</u>	<u>33,061</u>	<u>102,883</u>	<u>86,217</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	2,400	2,400	1,850
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>1,850</u>
Analysed between Charitable activities	-	2,400	2,400	1,850
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>1,850</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	15,347	5,766
	<u>15,347</u>	<u>5,766</u>

12 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Deferred income	13	16,383	11,908
Trade creditors		4,018	5,259
Accruals		6,751	5,544
		<u>27,152</u>	<u>22,711</u>

13 Deferred income

	2023	2022
	£	£
Deferred membership income	1,718	1,452
Deferred social activities	14,665	10,456
	<u>16,383</u>	<u>11,908</u>

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 July 2023
	Balance at 1 August 2021	Incoming resources	Resources expended	Balance at 1 August 2022	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Accommodation	10,262	36,732	(39,511)	7,483	44,505	(42,188)	9,800
Social	6,602	26,044	(26,471)	6,175	35,607	(33,061)	8,721
	<u>16,864</u>	<u>62,776</u>	<u>(65,982)</u>	<u>13,658</u>	<u>80,112</u>	<u>(75,249)</u>	<u>18,521</u>

The Accommodation fund relates to local activities run by the charity.

The Social fund relates to trips organised by the charity.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total
	2023	2023	2023
	£	£	£
Fund balances at 31 July 2023 are represented by:			
Current assets/(liabilities)	36,752	18,521	55,273
	<u>36,752</u>	<u>18,521</u>	<u>55,273</u>
	<u>36,752</u>	<u>18,521</u>	<u>55,273</u>

16 Related party transactions

The trustees participate in the activities of the charity on the same basis as other members.

17 Analysis of changes in net funds

The charity had no debt during the year.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1026617

Accounts

Charity registration number 1026617

**PETERBOROUGH UNIVERSITY OF THE THIRD AGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Alan Locke - Chairman	
Ian Gray - Vice-Chairman	
Mary McCarthy - Treasurer	
Christopher Wareham - Secretary	
Penelope Aldred	Stepped down 23 October 2021
Jan Bearman-Brown	Stepped down 23 October 2021
Lynda Brimmell	
Shirley Chilvers	
Patrica Dangerfield	
Bryan Goodayle	Resigned 31 March 2022
Joy Green	
Hilary Keegan	
Elaine Locke	Elected 23 October 2021
Louis Verdegem	
Terry Young	Co-opted 8 June 2022

Charity number

1026617

Principal address

11 Lidgate Close
Peterborough
United Kingdom
PE2 7ZA

Independent examiner

Mark Jackson FCA DChA
Azets
Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
United Kingdom
PE1 2SP

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

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Balance sheet	6
Notes to the financial statements	7 - 12

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2022

The trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of Peterborough University of the Third Age (PU3A) are 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, primarily but not exclusively for those residing in the City of Peterborough and its surrounding area.

The charity is a self-help organisation providing educational, social and leisure opportunities for retired and semi-retired people. The policies adopted in furtherance of these objects are of public benefit and there has been no change in them during the year. New policies were adopted relating to dispute/complaints procedures, disciplinary procedures for breaches of the trustees code of conduct and participation by non-U3A members in activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated entity. Its governing document is its constitution as revised and adopted at the AGM on 16 January 2021. The charity is an association consisting of over 2,100 members.

The trustees who served during the year and up to the date of signature of the financial statements were:

Alan Locke - Chairman

Ian Gray - Vice-Chairman

Mary McCarthy - Treasurer

Christopher Wareham - Secretary

Penelope Aldred

Stepped down 23 October 2021

Jan Bearman-Brown

Stepped down 23 October 2021

Lynda Brimmell

Shirley Chilvers

Patrica Dangerfield

Bryan Goodayle

Resigned 31 March 2022

Joy Green

Hilary Keegan

Elaine Locke

Elected 23 October 2021

Louis Verdegem

Terry Young

Co-opted 8 June 2022

The Trustees are appointed annually from among the membership at the AGM.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

The PU3A is run by a committee of up to 14 members (including the officers). They are the Trustees of the charity and meet at least once a month. The constitution allows the creation of sub-committees and during the year there were two of these, dealing with financial and membership matters respectively. There were also two working groups dealing with communication/publicity issues and constitutional matters. All committee members give their time voluntarily and receive no remuneration or other benefits.

The PU3A is a member of the Third Age Trust (the national organisation overseeing the University of the Third Age movement in the UK) who provide help and advice on running the organisation.

Review of the year

In normal circumstances the main activities undertaken in relation to the objects are the approximately 135 groups organised for PU3A members, which cover a wide variety of subjects including foreign languages, sports activities (indoors and out), science and technology, art, crafts, history and music. Most of these meet either weekly, fortnightly or monthly, although some such as the travel, theatre and day visit groups operate on an ad hoc basis. In addition there are regular members' meetings with speakers on different subjects and occasional social activities such as a quiz night or barn dance. In organising these activities the Trustees have regard to the guidance issued by the Charity Commission on public benefit.

All of these activities are organised by members of the PU3A on a voluntary basis, and the organisation is greatly indebted to them for their time and efforts. Many other members help with the running of the organisation and its activities in different ways.

The main achievements in 2021-22 were:

- Managing the resumption of activities during and after the coronavirus pandemic in line with guidance from the government, the Third Age Trust and national sports organisations;
- Starting some new groups although some existing groups have closed due to the disruption caused by the pandemic and various other reasons;
- Using IT technology to improve the efficiency of the administration of the charity by reducing the workload and costs while keeping in mind the small but significant number of members who do not have access to a computer or who are not computer literate;
- Introducing an online monthly newsletter for members (with 3 paper editions for those members who wish to receive them)

Financial review

At the end of the year the PU3A's Charity Account unrestricted reserves that had not been designated stood at £20,412. The Trustees have decided that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 6 months expenditure on the Charity Account, which at current levels would be about £20,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways in which additional funds could be raised. The reserves are also held in order to meet any significant unforeseen expenditure.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

The organisation is funded solely by members' subscriptions, which go primarily towards the costs of running the organisation (eg the website, the newsletter and membership of TAT). Individual groups are expected to be self-financing.

The trustees' report was approved by the Board of Trustees.

Alan Locke - Chairman

Dated: 12 October 2022

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETERBOROUGH UNIVERSITY OF THE THIRD AGE

I report to the trustees on my examination of the financial statements of Peterborough University of the Third Age (the charity) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

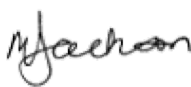
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Azets

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Dated: 12 October 2022

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	31,097	23,362
Charitable activities	4	64,897	13,770
Investments	5	106	26
		<hr/>	<hr/>
Total income		96,100	37,158
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	86,217	44,763
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		9,883	(7,605)
		<hr/>	<hr/>
Fund balances at 1 August 2021		38,533	46,138
		<hr/>	<hr/>
Fund balances at 31 July 2022		48,416	38,533
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	5,766		1,980	
Cash at bank and in hand		65,361		45,189	
		<u>71,127</u>		<u>47,169</u>	
Creditors: amounts falling due within one year	11	(22,711)		(8,636)	
Net current assets			48,416		38,533
			<u>48,416</u>		<u>38,533</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	13,658		16,864	
General unrestricted funds		34,758		21,669	
		<u>48,416</u>		<u>38,533</u>	
			48,416		38,533
			<u>48,416</u>		<u>38,533</u>

The financial statements were approved by the Trustees on 12 October 2022

Alan Locke - Chairman
Trustee

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Peterborough University of the Third Age is a not for profit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received, specifically income on the social fund is recognised when the activity takes place.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs comprise direct expenditure including direct staff costs attributable to the activity. Administration and management costs are allocated in the same way. Other costs are allocated in proportion to income generated by the activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examinations and legal fees. Support costs are allocated to charitable activities when relevant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2022	2021
	£	£
Membership income	27,681	18,662
Gift aid reclaim	3,416	4,700
	<u>31,097</u>	<u>23,362</u>

4 Charitable activities

	General fund	Accommodation	Social	Total 2022	Total 2021
	2022	2022	2022	£	£
	£	£	£		
Sales within charitable activities	<u>2,214</u>	<u>36,668</u>	<u>26,015</u>	<u>64,897</u>	<u>13,770</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	106	26
	<u>106</u>	<u>26</u>

6 Charitable activities

	General fund	Accommodation	Social	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Third Age Trust subscription	8,796	-	-	8,796	7,315
Accommodation	937	38,458	-	39,395	1,693
Website	671	-	-	671	685
Refreshments	370	-	-	370	-
Speakers	115	535	-	650	270
Storage	958	-	-	958	1,712
Miscellaneous expense	2,769	-	-	2,769	617
Postage, telephone and stationery	1,336	-	-	1,336	6,593
Photocopiers and printers	2,316	-	-	2,316	9,017
Social	-	-	26,078	26,078	14,405
Bank charges	117	518	393	1,028	346
	<u>18,385</u>	<u>39,511</u>	<u>26,471</u>	<u>84,367</u>	<u>42,653</u>
Share of governance costs (see note 7)	1,850	-	-	1,850	2,110
	<u>20,235</u>	<u>39,511</u>	<u>26,471</u>	<u>86,217</u>	<u>44,763</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Accountancy	-	1,850	1,850	-	2,110	2,110
	<u>-</u>	<u>1,850</u>	<u>1,850</u>	<u>-</u>	<u>2,110</u>	<u>2,110</u>
	<u>-</u>	<u>1,850</u>	<u>1,850</u>	<u>-</u>	<u>2,110</u>	<u>2,110</u>
Analysed between Charitable activities	-	1,850	1,850	-	2,110	2,110
	<u>-</u>	<u>1,850</u>	<u>1,850</u>	<u>-</u>	<u>2,110</u>	<u>2,110</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	5,766	1,980
	<u>5,766</u>	<u>1,980</u>

11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	12	11,908	5,686
Trade creditors		5,259	248
Accruals		5,544	2,702
		<u>22,711</u>	<u>8,636</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

12 Deferred income

	2022 £	2021 £
Deferred membership income	1,452	2,087
Deferred social activities	10,456	3,599
	<u>11,908</u>	<u>5,686</u>

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 July 2022 £
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	
Accommodation	11,227	877	(1,842)	10,262	36,732	(39,511)	7,483
Social	8,313	12,792	(14,503)	6,602	26,044	(26,471)	6,175
	<u>19,540</u>	<u>13,669</u>	<u>(16,345)</u>	<u>16,864</u>	<u>62,776</u>	<u>(65,982)</u>	<u>13,658</u>

The Accommodation fund relates to local activities run by the charity.

The Social fund relates to trips organised by the charity.

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 July 2022 are represented by:			
Current assets/(liabilities)	34,758	13,658	48,416
	<u>34,758</u>	<u>13,658</u>	<u>48,416</u>

15 Related party transactions

The trustees participate in the activities of the charity on the same basis as other members.

16 Analysis of changes in net funds

The charity had no debt during the year.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

England & Wales - Charity number 1026617

Accounts

Charity Registration No. 1026617

PETERBOROUGH UNIVERSITY OF THE THIRD AGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Alan Locke - Chairman
Mary McCarthy - Treasurer
Christopher Wareham - Secretary
Terence McCarthy Resigned 16 January 2021
Penelope Aldred
Jan Bearman-Brown
Lynda Brimmell
Shirley Chilvers
Patrica Dangerfield Co-opted 10 February 2021
Ian Gray
Joy Green
Bryan Goodayle Elected 16 January 2021
Hilary Keegan
Gillian Parsons Resigned 16 January 2021
Louis Verdegem
Conny Yarwood Resigned 16 January 2021

Charity number

1026617

Principal address

11 Lidgate Close
Peterborough
United Kingdom
PE2 7ZA

Independent examiner

Mark Jackson FCA DChA
Azets
Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
United Kingdom
PE1 2SP

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of Peterborough University of the Third Age (PU3A) are 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, primarily but not exclusively for those residing in the City of Peterborough and its surrounding area.

The charity is a self-help organisation providing educational, social and leisure opportunities for retired and semi-retired people. The policies adopted in furtherance of these objects are of public benefit and, apart from a review of financial policies, there has been no change in them during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated entity. Its governing document is its constitution as revised and adopted at the AGM on 16 January 2021. The charity is an association consisting of over 2,100 members.

The trustees who served during the year and up to the date of signature of the financial statements were:

Alan Locke - Chairman

Mary McCarthy - Treasurer

Christopher Wareham - Secretary

Terence McCarthy

Resigned 16 January 2021

Penelope Aldred

Jan Bearman-Brown

Lynda Brimmell

Shirley Chilvers

Patrica Dangerfield

Co-opted 10 February 2021

Ian Gray

Joy Green

Bryan Goodayle

Elected 16 January 2021

Hilary Keegan

Gillian Parsons

Resigned 16 January 2021

Louis Verdegem

Conny Yarwood

Resigned 16 January 2021

The Trustees are appointed annually from among the membership at the AGM which this year was held online in January because of coronavirus restrictions.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

The PU3A is run by a committee of 14 members (including the officers). They are the Trustees of the charity and meet at least once a month. The constitution allows the creation of subcommittees and during the year there were two of these, dealing with financial and membership matters respectively. Temporary working groups were also established to look at communication and publicity issues and constitutional matters, including a possible change in status to an Association Charitable Incorporated Organisation. All committee members give their time voluntarily and receive no remuneration or other benefits.

The PU3A is a member of the Third Age Trust (the national organisation overseeing the University of the Third Age movement in the UK) who provide help and advice on running the organisation.

Review of the year

In normal circumstances the main activities undertaken in relation to the objects are the 160 or so groups organised for PU3A members, which cover a wide variety of subjects including foreign languages, sports activities (indoors and out), science and technology, art, crafts, history and music. Most of these meet either weekly, fortnightly or monthly, although some such as the travel, theatre and day visit groups operate on an ad hoc basis. In addition there are regular members' meetings with speakers on different subjects and occasional social activities such as a quiz night or barn dance. In organising these activities the Trustees have regard to the guidance issued by the Charity Commission on public benefit.

All of these activities are organised by members of the PU3A on a voluntary basis, and the organisation is greatly indebted to them for their time and efforts. Many other members help with the running of the organisation and its activities in different ways.

The main achievements in 2020-21 were:

- Dealing with the effects of the coronavirus pandemic which at times required a complete cessation of activities
- Managing the limited resumption of some activities in line with guidance from the government, the Third Age Trust and national sports organisations
- Encouraging those groups able to find alternative ways of continuing activities using computer technology
- Starting a number of new groups although some existing groups have closed for various reasons
- Using computer technology to facilitate members' meetings and the administration of the charity
- Developing programmes aimed at improving efficiency by reducing the administrative workload and costs while bearing in mind the small but significant number of members who do not have access to a computer or who are not computer literate
- Minimising the reduction in the level of membership due to the effects of the pandemic
- Production of 3 editions of a newsletter for members and a monthly online news bulletin

Financial review

At the end of the year the PU3A's Charity Account unrestricted reserves that had not been designated stood at £21,488. The Trustees have decided that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 6 months expenditure on the Charity Account, which at current levels would be about £20,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways in which additional funds could be raised. The reserves are also held in order to meet any significant unforeseen expenditure.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

The organisation is funded solely by members' subscriptions, which go primarily towards the costs of running the organisation (eg the website, the newsletter and membership of TAT). Individual groups are expected to be self-financing.

The trustees' report was approved by the Board of Trustees.

Alan Locke - Chairman

Dated: 21 September 2021

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETERBOROUGH UNIVERSITY OF THE THIRD AGE

I report to the trustees on my examination of the financial statements of Peterborough University of the Third Age (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Dated: 24 September 2021

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	23,362	36,344
Charitable activities	4	13,770	145,705
Investments	5	26	582
Total income		<u>37,158</u>	<u>182,631</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>44,763</u>	<u>179,985</u>
Net (expenditure)/income for the year/ Net movement in funds		(7,605)	2,646
Fund balances at 1 August 2020		<u>46,138</u>	<u>43,492</u>
Fund balances at 31 July 2021		<u><u>38,533</u></u>	<u><u>46,138</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	10	1,980		10,974	
Cash at bank and in hand		45,189		49,750	
		<u>47,169</u>		<u>60,724</u>	
Creditors: amounts falling due within one year	11	(8,636)		(14,586)	
Net current assets			38,533		46,138
			<u>38,533</u>		<u>46,138</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	16,864		19,540	
General unrestricted funds		21,669		26,598	
		<u>38,533</u>		<u>46,138</u>	
			38,533		46,138
			<u>38,533</u>		<u>46,138</u>

The financial statements were approved by the Trustees on 21 September 2021

Alan Locke - Chairman
Trustee

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Peterborough University of the Third Age is a not for profit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received, specifically income on the social fund is recognised when the activity takes place.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs comprise direct expenditure including direct staff costs attributable to the activity. Administration and management costs are allocated in the same way. Other costs are allocated in proportion to income generated by the activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examinations and legal fees. Support costs are allocated to charitable activities when relevant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Membership income	19,946	31,644
Gift aid reclaim	3,416	4,700
	<u>23,362</u>	<u>36,344</u>

4 Charitable activities

	General fund 2021 £	Accommodation 2021 £	Social 2021 £	Total 2021 £	Total 2020 £
Sales within charitable activities	<u>107</u>	<u>876</u>	<u>12,787</u>	<u>13,770</u>	<u>145,705</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	26	582

6 Charitable activities

	General fund	Accommodation	Social	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Third Age Trust subscription	7,315	-	-	7,315	9,794
Accommodation	-	1,693	-	1,693	37,593
Printing	-	-	-	-	11,597
Website	685	-	-	685	649
Refreshments	-	-	-	-	200
Speakers	200	70	-	270	535
Storage	1,712	-	-	1,712	1,651
Activities day	-	-	-	-	329
Miscellaneous expense	617	-	-	617	335
Postage, telephone and stationery	6,593	-	-	6,593	6,240
Photocopiers and printers	9,017	-	-	9,017	-
Social	-	-	14,405	14,405	106,729
Bank charges	169	79	98	346	2,223
	<u>26,308</u>	<u>1,842</u>	<u>14,503</u>	<u>42,653</u>	<u>177,875</u>
Share of governance costs (see note 7)	2,110	-	-	2,110	2,110
	<u>28,418</u>	<u>1,842</u>	<u>14,503</u>	<u>44,763</u>	<u>179,985</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	2,110	2,110	-	2,110	2,110
	<u>-</u>	<u>2,110</u>	<u>2,110</u>	<u>-</u>	<u>2,110</u>	<u>2,110</u>
Analysed between Charitable activities	-	2,110	2,110	-	2,110	2,110
	<u>-</u>	<u>2,110</u>	<u>2,110</u>	<u>-</u>	<u>2,110</u>	<u>2,110</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Debtors

Amounts falling due within one year:	2021 £	2020 £
Prepayments and accrued income	1,980	10,974
	<u>1,980</u>	<u>10,974</u>

11 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	12	5,686	12,388
Trade creditors		248	-
Accruals		2,702	2,198
		<u>8,636</u>	<u>14,586</u>

PETERBOROUGH UNIVERSITY OF THE THIRD AGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

12 Deferred income

	2021 £	2020 £
Deferred membership income	(6,469)	(67,433)
Deferred social activities	12,155	79,821
	<u>5,686</u>	<u>12,388</u>

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 July 2021 £
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	
Accommodation	11,124	37,317	(37,214)	11,227	877	(1,842)	10,262
Social	9,051	107,424	(108,162)	8,313	12,792	(14,503)	6,602
	<u>20,175</u>	<u>144,741</u>	<u>(145,376)</u>	<u>19,540</u>	<u>13,669</u>	<u>(16,345)</u>	<u>16,864</u>

The Accommodation fund relates to local activities run by the charity.

The Social fund relates to trips organised by the charity.

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 July 2021 are represented by:			
Current assets/(liabilities)	21,669	16,864	38,533
	<u>21,669</u>	<u>16,864</u>	<u>38,533</u>

15 Related party transactions

The trustees participate in the activities of the charity on the same basis as other members.

16 Analysis of changes in net funds

The charity had no debt during the year.