

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE

Registered charity number 1132055

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE

TRUSTEES' ANNUAL REPORT

Introduction

The trustees submit their report and the accounts of Bishop's Stortford University of the Third Age (the charity) for the year ended 31 December 2021. The accounts have been prepared on the basis of the accounting policies set out in the note to the accounts and comply with the charity's constitution and the Charity Commission's guidance in relation to charities with annual income falling within the range of £25,000 to £250,000.

Structure, governance and management

The governing document of Bishop's Stortford University of the Third Age is its constitution adopted on 14 April 2014 and amended on 11 March 2019. The charity was entered on the register of charities on 9 October 2009 under charity number 1132055 and accepted as a charity for tax (gift aid) purposes under reference XT22494 on 4 February 2010.

Recruitment and appointment of new trustees

The charity's constitution requires that new appointments of trustees must be nominated by two members of the charity (not themselves being trustees at the time of signing the nomination form) and duly elected by the membership at an annual general meeting. In addition, the existing trustees may appoint a member to fill a casual vacancy amongst the trustees and may also co-opt up to two new trustees as long as the total number of trustees does not exceed 12 at any time. In the latter case, the newly appointed co-opted trustees will remain in office until the next annual general meeting. All trustees serve for a fixed three year term at the end of which they may stand for re-appointment for a further three year period.

The following trustees held office throughout the period from 1 January 2021 to the date of this report:

Jim Paterson – chairman

James Budd – vice chairman (with effect from 8 March 2021)

Jack Treves – treasurer

Kath Hird

Carole Scott

Ken Wheatley

Stuart Jacobs

Roz Howlett

Chris Morris

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TRUSTEES' ANNUAL REPORT

Recruitment and appointment of new trustees (continued)

Other changes in trustees holding office in 2021 and the early part of 2022 were as follows:

James Budd – appointed as vice chairman on 8 March 2021

Rene Locke - resigned on 22 November 2021

Kim Shaw – resigned as secretary and as a trustee on 4 January 2022

Jackie Cable – co-opted as a trustee and also appointed as assistant secretary on 14 December 2021. On 4 January 2022 she was appointed secretary

Objectives and activities

The objectives of the charity are the advancement of education of older people and those who are retired from full time work and are living in the vicinity of Bishop's Stortford in Hertfordshire.

In planning the activities of the charity the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The trustees have also taken into account the National U3A Ethos when planning the charity's activities for the year. In summary, the U3A Ethos is as follows:

- To be a self-help organisation run entirely by volunteers
- To look to members to give time and effort to advance the charity's objectives and to learn from each other

To achieve these objectives the charity has set up a number of interest groups, covering a wide range of topics and activities. These are run entirely by the membership for the membership.

Achievements and performance

The charity continues to support the interest groups but as a result of the continuing pandemic, the number has marginally reduced during the year from 68 to 60.

The pandemic has continued to have a significant effect on the activities of both the interest groups and the u3a as a whole. In 2020 many talks were reorganised to operate with the assistance of Zoom and this method has continued in 2021.

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TRUSTEES' ANNUAL REPORT

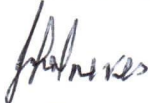
Achievements and performance (continued)

The pandemic has again hit outings and trips particularly hard and with membership falling into the categories of retired or semi-retired, there has been a natural reluctance to travel by coach, even when permitted to do so by Government rules and regulations. As a result, only three trips took place in the latter part of 2021, just before the reintroduction of Covid restrictions following concerns about the Omicron variant.

Financial review

The charity's reserve policy is to maintain free cash balances within the range of 2 months to 5 months of unrestricted expenditure. At the end of 2021 its free cash amounted to 9.9 months of unrestricted expenditure. The equivalent figure at the end of 2020 amounted to 10.4 months of unrestricted expenditure. This marginal improvement continues to fall short of the charity's ideal reserve policy and is expected to remain at this level until both income and expenditure return to pre pandemic levels.

Approved by the trustees on 1 February 2022 and signed on their behalf by:



Jack Lewis Treves – trustee

3 February 2022

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE

THE INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2021.

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 a 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 accounts to be reached.

Peter Bass
Morannedd Ltd
Chartered Certified Accountants



3 February 2022

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE

INCOME STATEMENT

for the year ended 31 December 2021

	2021 £	2020 £
REVENUE		
Gift aid	1,370	996
Interest	1	5
Sale of outing tickets	3,662	1,242
Subscriptions	21,469	20,829
Sundry	733	103
	<u>27,235</u>	<u>23,175</u>
EXPENSES		
Capitation	3,018	3,726
Magazine TAM	2,027	2,296
Beacon	858	960
Catering	-	245
Outing costs:		
Meals etc	1,781	-
Coach hire	975	440
Theatre tickets/entry fees	-	774
Expenses, tips and refunds	776	40
Equipment	30	28
Hire of halls	3,086	2,149
Printing and photocopying	2,208	2,498
Speakers	1,618	1,256
Instructors	5,155	4,103
Stationery	26	22
Telephone and postage	207	418
Miscellaneous expenses	2,025	623
	<u>23,790</u>	<u>19,578</u>
SURPLUS	3,445	3,597
RETAINED INCOME brought forward	14,758	11,161
RETAINED INCOME carried forward	<u>18,203</u>	<u>14,758</u>

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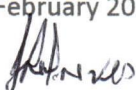
BALANCE SHEET

as at 31 December 2021

	2021		2020	
	unrestricted funds		unrestricted funds	
	£	£	£	£
CURRENT ASSETS				
Stocks		312		512
Debtors - prepayments		3,756		1,616
Cash at bank and in hand:				
Current accounts	16,151		13,030	
Savings account	2,968		2,969	
Cash in hand	590		996	
		<u>19,709</u>		<u>16,995</u>
		<u>23,777</u>		<u>19,123</u>
CURRENT LIABILITIES				
Deferred income	3,222		3,575	
Other creditors	2,352		790	
		<u>5,574</u>		<u>4,365</u>
NET CURRENT ASSETS		<u>18,203</u>		<u>14,758</u>
FUNDS OF THE CHARITY				
Unrestricted funds;				
Retained income		<u>18,203</u>		<u>14,758</u>

Approved by the trustees on 1 February 2022 and signed on their behalf by:

Jack Lewis Treves – trustee
3 February 2022



BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE

NOTES TO THE ACCOUNTS

for the year ended 31 December 2021

ACCOUNTING POLICIES

The principal accounting policies of the charity, which are set out below, are consistent in all material respects with those applied in the previous year.

ACCOUNTING CONVENTION

The accounts are based on the accrual concept and under the historical cost convention.

GIFT AID

Tax refunds under gift aid included as revenue in the accounts is the tax that can be claimed on the subscriptions of the previous accounting year.