

BISHOP'S STORTFORD THIRD AGE TRUST

Registered charity number 1132055

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BISHOP'S STORTFORD THIRD AGE TRUST

TRUSTEES' ANNUAL REPORT

Introduction

The trustees submit their report and the accounts of Bishop's Stortford Third Age Trust (the charity) for the year ended 31 December 2022. 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 Third Age Trust is its constitution adopted on 14 April 2014, amended on 11 March 2019 and updated on 14 March 2022. 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 to give a maximum period of six years' service in the same office. At the end of that period an individual may stand again for a different office for a three year period, but no individual can serve more than nine years consecutively on the committee.

The following trustees held office throughout the period from 1 January 2022 to the date of this report:

Jim Paterson – chairman
James Budd – vice chairman
Jack Treves – treasurer
Jacqui Cable – secretary (with effect from 4 January 2022)
Kath Hird
Carole Scott
Stuart Jacobs
Roz Howlett

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TRUSTEES' ANNUAL REPORT

Recruitment and appointment of new trustees (continued)

Other changes in trustees holding office in 2022 and up to the date of signing this report were as follows:

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

Jackie Cable – appointed as secretary on 4 January 2022

Ken Wheatley – resigned on 4 October 2022

Chris Morris – resigned on 4 October 2022

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 after effects of the pandemic, the number has again marginally reduced during the year from 60 to 55. However, in the early part of 2023, two new groups have commenced and a number of new ideas are being investigated.

Throughout the majority of 2022 the activities of both the interest groups and the u3a as a whole have improved and, although not completely back to their pre-Covid levels, members are now more willing to mix with each other at monthly meetings and on coach travel. As a result, the number of trips and outings, including one six day holiday, increased from 3 to 9 in the year.

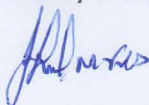
BISHOP'S STORTFORD THIRD AGE TRUST

TRUSTEES' ANNUAL REPORT

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 2022 its free cash amounted to 4.8 months of unrestricted expenditure. The equivalent figure at the end of 2021 amounted to 9.9 months of unrestricted expenditure. This significant improvement is now within the charity's reserve policy ideal and is expected to remain at this level for the foreseeable future.

Approved by the trustees on 7 February 2023 and signed on their behalf by:



Jack Treves – trustee

8 February 2023

BISHOP'S STORTFORD THIRD AGE TRUST

THE INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

BISHOP'S STORTFORD THIRD AGE TRUST

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 2022.

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.

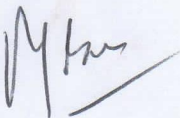
Independent examiner's statement

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



8 February 2023

BISHOP'S STORTFORD THIRD AGE TRUST

INCOME STATEMENT

for the year ended 31 December 2022

	2022 £	2021 £
REVENUE		
Gift aid	1,280	1,370
Interest	1	1
Sale of outing tickets	33,491	3,662
Subscriptions	25,099	21,469
Sundry	1,363	733
	<u>61,234</u>	<u>27,235</u>
EXPENSES		
Capitation	2,881	3,018
Magazine TAM	2,022	2,027
Beacon	753	858
Outing costs:		
Meals etc	21	1,781
Coach and boat hire	3,341	975
Theatre tickets/entry fees	2,838	-
Payments to tour operators	24,810	-
Expenses, tips and refunds	2,355	776
Equipment	502	30
Hire of halls	6,026	3,086
Printing and photocopying	2,289	2,208
Speakers	2,760	1,618
Instructors	5,835	5,155
Stationery	140	26
Telephone and postage	237	207
Miscellaneous expenses	1,059	2,025
	<u>57,869</u>	<u>23,790</u>
SURPLUS	3,365	3,445
RETAINED INCOME brought forward	18,203	14,758
RETAINED INCOME carried forward	<u>21,568</u>	<u>18,203</u>

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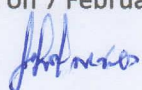
BALANCE SHEET

as at 31 December 2022

	2022		2021	
	unrestricted funds		unrestricted funds	
	£	£	£	£
CURRENT ASSETS				
Stocks		85		312
Debtors - prepayments		1,516		3,756
Cash at bank and in hand:				
Current accounts	22,580		16,151	
Savings account	-		2,968	
Cash in hand	500		590	
		<u>23,080</u>		<u>19,709</u>
		<u>24,681</u>		<u>23,777</u>
CURRENT LIABILITIES				
Deferred income	3,012		3,222	
Other creditors	101		2,352	
		<u>3,113</u>		<u>5,574</u>
NET CURRENT ASSETS		<u>21,568</u>		<u>18,203</u>
FUNDS OF THE CHARITY				
Unrestricted funds;				
Retained income		<u>21,568</u>		<u>18,203</u>

Approved by the trustees on 7 February 2023 and signed on their behalf by:

Jack Treves – trustee
8 February 2023



BISHOP'S STORTFORD THIRD AGE TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 December 2022

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.