

Bishop's Stortford University of the Third Age

Registered charity number 1132055

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 2023. The accounts have been prepared on the basis of the accounting policies set out in the notes 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 14th April 2014, amended on 11th March 2019 and updated on March 2022. The charity was entered on the register of charities on 9th October 2009 under charity number 1132055 and accepted as a charity for tax (gift aid) purposes under reference XT22494 on 4th 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 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 1st Jan2023 to 31st Dec 2023.

Jim Paterson- Chair until 31st March. Vice Chair from 1st April.

Jack Treves- Treasurer until 31st March. Assistant Treasurer from 1st April

Jacqui Cable – secretary

Kath Hird

Carole Scott

Stuart Jacobs

Roz Howlett

Gerry Sumpter

Other changes in trustees holding office during 2023

Sue Rayner Jacobs – appointed as Chair 1st April 2023

Alice Dain – appointed as Treasurer 1st April 2023

Charis Bailey – appointed as trustee 1st April 2023

Judith Monaghan – appointed as trustee 1st April 2023

Objectives and Activities

The objectives of the charity are the advancement of education of older people and those who are not in full time employment, and who 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 Third Age Trust ethos when planning the charity's activities for the year. In summary, the Third Age Trust 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.

Achievements and Performance

The charity continues to support the interest groups. There are currently 49 active interest groups with 446 members participating in one or more groups.

There were 55 interest groups at the end of 2022. More groups have formed since the start of 2023.

There were 9 trips and outings in 2023, which is the same number as during 2022.

There were 727 members of the U3A at the end of 2023 as compared to 802 at the end of 2022.

The monthly general meetings are well attended with an average attendance of 125 members.

Financial Review

Our reserve policy is to maintain free cash balances within the range of 2 to 5 months of unrestricted expenditure. At the end of 2022, our free cash amounted to 4.8 months of unrestricted expenditure. This rose to 8.5 months of unrestricted expenditure by the end of 2023. We expect this figure to fall again, as we increase expenditure on trips / outings and also run at a loss this year.

BISHOPS 'S STORTFORD U3A

RECEIPTS AND PAYMENTS FOR YEAR ENDED 31st DECEMBER 2023

	MAIN ACCOUNT £	GROUPS ACCOUNT £	DEPOSIT ACCOUNT £	CHARITY COMMISSION ANNUAL RETURN £	Year ended December 2022 Illustrative figures for comparison Different accounting method
RECEIPTS					REVENUE
Subscriptions	10,940	12,371			Subscriptions 25,099
Gift Aid	1,182				Gift Aid 1,280
Interest	7		257		Interest 1
Sundry	555				Sundry 1,363
Sale of outings tickets	10,742	6,686			Sale of outings tickets 33,491
TOTAL RECEIPTS	23,426	19,057	257	TOTAL 42,740	Total Revenue 61,234
PAYMENTS					Expenses
Outing costs	7,613	6,646			Outing costs 33,365
Groups expenses		12,628			Groups expenses 12,740
Capitation TAT	2,592				Capitation TAT 2,881
Hall hire	1,834				Hall hire 1,168
TAM magazine	1,958				TAM magazine 2,022
Beacon fees	648				Beacon fees 753
Printing/photocopying	2,804				Printing/photocopying 2,289
Speakers	1,190				Speakers 1,215
Catering	28				Catering -
Stationary	32				Stationary 140
Postage/telephone	25				Postage/telephone 237
Miscellaneous	189				Miscellaneous 1,059
Key deposits	350				
TOTAL PAYMENTS	19,263	19,274		TOTAL 38,537	Total Expenses 57,869
				SURPLUS 4,203	Surplus 3,365

The accounts set out on pages one to two were approved by the trustees on 7 May 2024 and signed on their behalf
By the treasurer Alice Dain

Alice Dain 7/5/24

BISHOPS 'S STORTFORD U3A

CASH 31st DECEMBER 2023

	£
Main Bank Account	2,781
Groups Bank Account	5,370
Savings Account	18,757
Petty Cash	376
TOTAL	<u>27,284</u>

CASH 31st DECEMBER 2022

	£
Main bank account	15,918
Groups bank account	6,663
Petty cash	500
TOTAL	<u>23,081</u>

Notes to the accounts for the year ended 31st December 2023

All funds are unrestricted

Accounting Policies and Conventions

The principal accounting policies of the charity changed for this financial year from the accrual concept and historical cost convention to the receipts and payments method of accounts, as permitted by the charity commission

Reconciliation of funds

Funds brought forward at 1 January 2023 (based on the accrual concept)	21,568
Add: Creditors as at 1 January 2023	<u>3,114</u>
	24,682
Less: Stock as at 1 January 2023	85
Less: Debtors as at 1 January 2023	<u>1,516</u>
	1,601
Cash funds brought forward at 1 January 2023 (converted to the receipts and payments concept)	<u>23,081</u>
Surplus of receipts over payments 2023	<u>4,203</u>
Cash funds carried forward 31 December 2023	<u><u>27,284</u></u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

BISHOP'S STORTFORD THIRD AGE TRUST

On accounts for the year
ended

31 DECEMBER 2023

Charity no
(if any)

1132055

Set out on pages

1 & 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of 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 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 (~~other than that disclosed below~~*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

08/05/2024

Name:

PETER BASS FCCA DIRECTOR

Relevant professional
qualification(s) or body
(if any):

Morannedd Ltd
Chartered Certified Accountants
26 Parsonage Lane
Bishops Stortford

Address:

Herts
CM23 5BG

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.