

**THE TREASURER'S REPORT
TO THE MEMBERS OF
BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE (the charity)
for the year ended 31 December 2016
Registered charity number 1132055**

I have prepared the accounts set out on pages 1 to 4
for the year ended 31 December 2016
from the books and records of the charity.
The accounts have been independently examined as
shown on page 1

A G HIDDEN
Treasurer

25th January 2017

**BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE
BALANCE SHEET AS AT 31 DECEMBER 2016**

		£ Dec '16	£ Dec '15
<u>CAPITAL EMPLOYED</u>			
Retained income	page 2	8,377.58 =====	10,419.53 =====
<u>EMPLOYMENT OF CAPITAL</u>			
<u>Current assets</u>			
Debtors	note 1	6,165.00	8,202.46
Cash resources	note 2	9,738.58 -----	15,009.07 -----
		15,903.58 -----	23,211.53 -----
<u>Current liabilities</u>			
Creditors	note 3	7,526.00 -----	12,792.00 -----
Net current assets		8,377.58 =====	10,419.53 =====

**THE INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE**

My examination of the accounts of the charity, for the year ended 31st December 2016 was carried out in accordance with the general directions given by the Charity Commissioners, and includes a comparison of the accounts, with the books and records kept by the charity.

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe, that in any material respect, the accounts presented do not comply with:

- i the books and records kept by the charity, or
- ii the accounting requirements of the 2011 Act

No matter has come to my attention, which, in my opinion should be drawn to enable a proper understanding of the accounts to be reached.

The accounts do not include figures for the groups related to the charity.

R INGLIS
Independent Examiner

25th January 2017

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE
 INCOME STATEMENT
YEAR ENDED 31 DECEMBER 2016

	£ Dec '16	£ Dec '15
<u>REVENUE</u>		
Gift aid	1,232.00	1,328.57
Interest	4.23	3.91
Outings	141.18	135.30
Subscriptions	12,176.50	12,376.00
Sundry	91.00	65.00
	-----	-----
	13,644.91	13,908.78
	-----	-----
<u>EXPENSES</u>		
Capitation	4,389.88	4,322.50
Catering	747.00	540.00
Equipment	214.34	-
Grants from gift aided funds	910.70	513.78
Hire of halls	1,706.40	1,679.40
Magazine Third Age Matters	2,193.77	2,231.97
Miscellaneous expenses	461.10	354.23
Printing and photocopying	2,923.43	2,329.53
Speakers	966.15	961.10
Stationery	174.55	167.24
Telephone and postage	999.54	705.38
	-----	-----
	15,686.86	13,805.13
	-----	-----
(LOSS) / INCOME	(2,041.95)	103.65
RETAINED INCOME b/fwd	10,419.53	10,315.88
	-----	-----
RETAINED INCOME c/fwd	8,377.58	10,419.53
	=====	=====

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE
 NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

ACCOUNTING POLICIES

The principle 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, under the historical cost convention. Assets and equipment are expensed in the year of acquisition.

GIFT AID

Tax refunds under gift aid shown in the 2016 income statement relates to 2015 subscriptions. The amount to be shown in 2017 in respect of gift aid is £1290.50

LEGAL FRAME WORK

The Bishop's Stortford University of the Third Age 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

INDEPENDENT EXAMINATION

Charity law requires independent examination of charity accounts, based, largely, on the charities gross income, as follows:

1 below £25,000

1.1 independent examination is not required, but

1.2 trustees may choose independent examination if they wish

2 between £25,000 and £1,000,000 an independent examination is the minimum requirement

3 above £1,000,000, not eligible for independent examination, an audit is required by statute. (Threshold increased to £1 million on 31 March 2015)

Bishop's Stortford University of the Third Age falls under 1.2 above, i.e. gross income below £25,000. Gross income, in this instance, excludes receipts from outings.

KEY INDICATORS

	Dec '16	Dec '15
Subscription per member/year	£ 10.00	£ 10.00
Subscription per member/half year	£ 6.00	£ 6.00
Capitation per member/year	£ 3.50	£ 3.50
Third Age Matters: 5 copies/per household/per year January, April, June, September and November	£ 2.25	£ 2.15
Number of paid-up members: full year	1,189	1,222
Number of paid-up members: half year	26	42
Number of outings	18	20

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE
 NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2016

NOTES	£	£
1 Debtors	Dec '16	Dec '15
Capitation apportioned to Jan-Mar 2017	1,106.00	1,071.88
Church/hall hire paid in advance	-	386.10
Outings for 2017 paid advance	4,423.00	6,225.00
Printing January 2017 newsletter	636.00	-
Stamps newsletter	-	519.48
	-----	-----
	6,165.00	8,202.46
	=====	=====
	£	£
2 Cash resources	Dec '16	Dec '15
HSBC Bishop's Stortford, current account,	1,988.27	7,782.45
HSBC Bishop's Stortford, savings account	6,953.96	6,949.73
HSBC Bishop's Stortford, subscriptions #2	-	80.00
Petty cash	796.35	196.89
	-----	-----
	9,738.58	15,009.07
	=====	=====
	£	£
3 Creditors	Dec '16	Dec '15
Gift aid tax refunds received in advance	-	1,232.00
London Rovers walking group	265.00	209.00
Outings for 2017 received in advance	4,170.50	8,090.00
Subscriptions 2017/18 received in advance	40.00	80.00
Subscriptions apportioned to Jan-Mar 2017	3,050.50	3,181.00
	-----	-----
	7,526.00	12,792.00
	=====	=====
	£	£
4 Miscellaneous expenses	Dec '16	Dec '15
Bank charges	12.00	4.00
Certificate frame	-	14.95
Diaries 2017 unsold/(sold)	36.00	(4.00)
Gifts and donations	189.00	190.00
Lanyards and sashes	35.68	-
Membership Herts Network U3A	40.00	40.00
Teas and milk committee meetings	48.42	0.98
The Third Age Trust copyright licence	60.00	60.00
Trustee seminars	40.00	48.30
	-----	-----
	461.10	354.23
	=====	=====

SCHEDULE 1

Completed outings

	Date		Payments £	Receipts £	Net £
1	10-Mar-16	Scotland Yard (group outing)			
	03/12/2015	Sale of tickets	-	1,940.00	
	12/01/2016	Sale of tickets	-	114.00	
	23/02/2016	Lodge Coaches	525.00	-	
	23/02/2016	City and Village Tours	1,223.00	-	
	23/02/2016	Petties, tips, refunds	306.00	-	
			2,054.00	2,054.00	-
2	12-Apr-16	Brick Lane Music Hall			
	21/01/2016	Brick Lane Music Hall	1,785.00	-	
	21/01/2016	Lodge Coaches	500.00	-	
	21/01/2016	Petties, tips, refunds	157.50	-	
	22/01/2016	Sale of tickets	-	2,473.50	
			2,442.50	2,473.50	31.00
3	14-Apr-16	Olympic Icons			
	16/11/2015	City and Village Tours deposit	25.00	-	
	22/01/2016	Sale of tickets	-	2,173.00	
	30/03/2016	City and Village Tours	1,353.00	-	
	30/03/2016	Lodge Coaches	550.00	-	
	30/03/2016	Petties, tips, refunds	244.00	-	
	30/03/2016	City and Village Tours refunds	-	348.00	
	05/05/2016	Cheque refunds	103.00	-	
	30/03/2016	Cash refunds	245.00	-	
			2,520.00	2,521.00	1.00
4	18-Apr-16	Ireland (4 nights)			
	15/07/2015	Deposits and insurance *	-	6,150.00	
	15/07/2015	Great Days Holidays	6,150.00	-	
	05/05/2016	Outing co-ordinator	-	11.67	
			6,150.00	6,161.67	11.67
		* Final payment made direct to tour operator, by all participants, in order to comply with IATA regulations			
5	26-Apr-16	Guys and Dolls			
	16/02/2016	Sale of tickets	-	2,185.50	
	16/02/2016	Ticket Machine Group	1,527.50	-	
	05/04/2016	Don's Coaches	530.00	-	
	05/04/2016	Petties, tips, refunds	124.00	-	
			2,181.50	2,185.50	4.00

		Payments	Receipts	Net
		£	£	£
6	19-May-16 Holt and Stody Lodge Gardens			
	12/02/2016 Sale of tickets	-	1,113.00	
	05/05/2016 Lodge Coaches	600.00	-	
	05/05/2016 Stody Estate Ltd	265.00	-	
	05/05/2016 Petties, tips, refunds	235.50	-	
		<u>1,100.50</u>	<u>1,113.00</u>	12.50
7	08-Jun-16 Yarmouth			
	16/03/2016 Sale of tickets	-	828.00	
	30/05/2016 Lodge Coaches	600.00	-	
	30/05/2016 Walking guide	80.00	-	
	30/05/2016 Petties, tips, refunds	142.00	-	
		<u>822.00</u>	<u>828.00</u>	6.00
8	16-Jun-16 Battle of Hastings (group outing)			
	09/02/2016 Sale of tickets	-	2,030.00	
	23/05/2016 City and Village Tours	1,387.00	-	
	23/05/2016 Lodge Coaches	575.00	-	
	23/05/2016 Petties, tips, refunds	68.00	-	
		<u>2,030.00</u>	<u>2,030.00</u>	-
9	29-Jun-16 Chicago			
	15/01/2016 Sale of tickets	-	2,394.00	
	12/02/2016 Southend Theatres	1,618.80	-	
	13/06/2016 Don's Coaches	475.00	-	
	13/06/2016 Petties, tips, refunds	297.49	-	
		<u>2,391.29</u>	<u>2,394.00</u>	2.71
10	14-Jul-16 Kings Lynn			
	22/04/2016 Sale of tickets	-	1,000.00	
	05/07/2016 Lodge Coaches	575.00	-	
	05/07/2016 Norfolk Lavender Trading	202.50	-	
	05/07/2016 Petties, tips, refunds	222.50	-	
		<u>1,000.00</u>	<u>1,000.00</u>	-
11	16-Aug-16 Elton Hall			
	09/11/2015 Elton Hall Co Ltd deposit	50.00		
	16/05/2016 Sale of tickets		1,298.50	
	08/08/2016 Lodge Coaches	575.00	-	
	08/08/2016 Elton Hall Co Ltd	418.00		
	08/08/2016 Petties, tips, refunds	235.50		
		<u>1,278.50</u>	<u>1,298.50</u>	20.00
12	01-Sep-16 Oxburgh Hall (group outing)			
	06/08/2016 Sale of tickets	-	724.00	
	08/08/2016 Lodge Coaches	500.00	-	
	08/08/2016 Petties, tips, refunds	224.00	-	
		<u>724.00</u>	<u>724.00</u>	-

		Payments £	Receipts £	Net £
13	13-Sep-16 Queens Birthday			
	15/03/2016 Sale of tickets	-	2,385.00	
	08/08/2016 Great Days Holidays	1,632.00	-	
	05/09/2016 Lodge Coaches	490.00	-	
	05/09/2016 Petties, tips, refunds	262.00	-	
		<u>2,384.00</u>	<u>2,385.00</u>	1.00
14	16-Aug-16 Warners (3 nights)			
	08/01/2016 Sale of tickets		15,473.95	
	08/01/2016 Warner Leisure Hotel	12,449.95		
	05/09/2016 Petties, tips, refunds	590.00	-	
	20/09/2016 Lodge Coaches	2,400.00	-	
		<u>15,439.95</u>	<u>15,473.95</u>	34.00
15	22-Sep-16 Other Half Loves			
	21/07/2016 Sale of tickets	-	1,600.00	
	21/07/2016 Ticket Machine Group	1,000.00	-	
	05/09/2016 Don's of Dunmow	530.00	-	
	05/09/2016 Petties, tips, refunds	70.00	-	
		<u>1,600.00</u>	<u>1,600.00</u>	-
16	13-Oct-16 Richard III (group outing)			
	07/07/2016 Sale of tickets	-	1,728.00	
	04/10/2016 Lodge Coaches	575.00	-	
	04/10/2016 Petties, tips, refunds	1,153.00	-	
		<u>1,728.00</u>	<u>1,728.00</u>	-
17	06-Nov-16 Brighton car run			
	09/08/2016 Sale of tickets	-	795.00	
	10/10/2016 Lodge Coaches	550.00	-	
	10/10/2016 Petties, tips, refunds	235.50	-	
		<u>785.50</u>	<u>795.00</u>	9.50
18	06-Dec-16 Windsor			
	15/09/2016 Sale of tickets	-	1,696.00	
	04/10/2016 Lodge Coaches	550.00	-	
	04/10/2016 Royal Collection Enterprises Ltd	871.20	-	
	14/11/2016 Petties, tips, refunds	267.00	-	
		<u>1,688.20</u>	<u>1,696.00</u>	7.80
	Net surplus to income statement			<u>141.18</u>
	Grand totals	<u>48,319.94</u>	<u>48,461.12</u>	<u>141.18</u>

SCHEDULE 2

Outings to be completed in 2017

		Payments	Receipts
	Date	£	£
1	08-Apr-17 Improbable Fiction		
	10/10/2016 The Mill at Sonning Theatre	1,127.00	-
	15/11/2016 Sale of tickets	-	1,149.50
		<u>1,127.00</u>	<u>1,149.50</u>
2	23-Apr-17 Northumberland (4 nights)		
	12/08/2016 Sale of tickets	-	1,075.00
	12/08/2016 Great Days Holidays	1,075.00	-
		<u>1,075.00</u>	<u>1,075.00</u>
3	16-May-17 Ashdown Forest		
	14/11/2016 City and Village Tours deposit	25.00	-
		<u>25.00</u>	<u>-</u>
4	27-Jul-17 Staffordshire (4 nights)		
	21/10/2016 Deposits and insurance	-	1,946.00
	23/10/2016 Norman Allen Group Travel	1,946.00	-
		<u>1,946.00</u>	<u>1,946.00</u>
5	22-Aug-17 Lady Orwell		
	12/12/2016 Orwell River Cruise deposit	250.00	-
		<u>250.00</u>	<u>-</u>
	Payments in advance	page 4 <u>4,423.00</u>	
	Receipts in advance	page 4	<u>4,170.50</u>