

**THE TREASURER'S REPORT  
TO THE TRUSTEES OF  
BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE (the charity)  
for the year ended 31 December 2017  
Registered charity number 1132055**

I have prepared the accounts set out on pages 1 to 4  
for the year ended 31 December 2017  
from the books and records of the charity.  
The accounts have been independently examined as  
shown on page 1

A G HIDDEN  
Treasurer

1st February 2018

**BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE  
BALANCE SHEET AS AT 31 DECEMBER 2017**

		£ Dec '17	£ Dec '16
<b><u>CAPITAL EMPLOYED</u></b>			
Retained income	page 2	9,372.78 =====	8,377.58 =====
<b><u>EMPLOYMENT OF CAPITAL</u></b>			
<b><u>Current assets</u></b>			
Debtors	note 1	4,335.93	6,165.00
Cash resources	note 2	14,568.10 -----	9,738.58 -----
		18,904.03 -----	15,903.58 -----
<b><u>Current liabilities</u></b>			
Creditors	note 3	9,531.25 -----	7,526.00 -----
Net current assets		9,372.78 =====	8,377.58 =====

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

My examination of the accounts of the charity, for the year ended 31st December 2017 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 apart from a summary of receipts and payments into a designated bank account.

R INGLIS  
Independent Examiner

1st February 2018

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE  
 INCOME STATEMENT  
YEAR ENDED 31 DECEMBER 2017

	£ Dec '17	£ Dec '16
<u>REVENUE</u>		
Gift aid	1,290.54	1,232.00
Interest	2.00	4.23
Outings	69.58	141.18
Subscriptions	11,701.00	12,176.50
Sundry	288.14	91.00
	-----	-----
	13,351.26	13,644.91
	-----	-----
<u>EXPENSES</u>		
Capitation	4,295.37	4,389.88
Catering	480.00	747.00
Equipment	38.90	214.34
Grants from gift aided funds	71.28	910.70
Hire of halls	1,731.25	1,706.40
Magazine Third Age Matters	2,133.60	2,193.77
Miscellaneous expenses	452.59	461.10
Printing and photocopying	1,631.47	2,923.43
Speakers	1,082.30	966.15
Stationery	20.26	174.55
Telephone and postage	419.04	999.54
	-----	-----
	12,356.06	15,686.86
	-----	-----
INCOME / (LOSS)	995.20	(2,041.95)
RETAINED INCOME b/fwd	8,377.58	10,419.53
	-----	-----
RETAINED INCOME c/fwd	9,372.78	8,377.58
	=====	=====
<u>GROUPS' RECEIPTS AND PAYMENTS ACCOUNT</u>		
	£ Dec '17	£ Dec '16
Transferred from groups	2,781.35	-
Receipts	2,286.50	-
Payments	(2,474.60)	-
	-----	-----
Closing group balances at year end	2,593.25	-
	=====	=====

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE  
 NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2017

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, with the exception of groups' income and expenditure which are accounted for on a receipts and payments basis.

Assets and equipment are expensed in the year of acquisition.

GIFT AID

Tax refunds under gift aid shown in the 2017 income statement relates to 2016 subscriptions.

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.

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, and groups.

KEY INDICATORS

	Dec '17	Dec '16
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 issues/per household/per year January, April, June, September and November	£ 2.25	£ 2.25
Sources: 3 issues/per household per year	Nil	Nil
Number of paid-up members: year	1,139	1,189
Number of paid-up members: half year	36	26
Total number of paid-up members : year	1,175	1,215
Number of outings	15	18

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE  
 NOTES TO THE FINANCIAL STATEMENTS (continued)  
YEAR ENDED 31 DECEMBER 2017

NOTES	£	£
1 Debtors	Dec '17	Dec '16
Capitation apportioned to Jan-Mar 2018	1,063.13	1,106.00
Hall hire paid in advance	15.30	-
Newsletter paid in advance	-	636.00
Outings in 2018 paid in advance	page 8 3,257.50	4,423.00
	-----	-----
	4,335.93	6,165.00
	=====	=====
2 Cash resources	£ Dec '17	£ Dec '16
HSBC Bishop's Stortford, current account,	7,613.05	1,988.27
HSBC Bishop's Stortford, groups and subs a/c	2,593.25	-
HSBC Bishop's Stortford, savings account	2,955.96	6,953.96
Petty cash	1,405.84	796.35
	-----	-----
	14,568.10	9,738.58
	=====	=====
3 Creditors	£ Dec '17	£ Dec '16
Group funds	2,593.25	-
London Rovers walking group	-	265.00
Monthly diaries payable	39.00	-
Outings in 2018 received in advance	page 8 3,943.50	4,170.50
Subscriptions apportioned to Jan-Mar 2018	2,955.50	3,050.50
Subscriptions received in advance	-	40.00
	-----	-----
	9,531.25	7,526.00
	=====	=====
4 Miscellaneous expenses	£ Dec '17	£ Dec '16
Bank charges	4.00	12.00
Get well cards	31.50	-
Gifts and donations	200.00	189.00
Lanyards and sashes	35.25	35.68
Membership Herts Network U3A	40.00	40.00
Teas and milk committee meetings	55.14	48.42
The Third Age Trust copyright licence	60.00	60.00
Trustee seminars	38.70	40.00
U3A 2017 diaries (sold) / unsold	(12.00)	36.00
	-----	-----
	452.59	461.10
	=====	=====

## SCHEDULE 1

## Completed outings

	Date		Payments £	Receipts £	Net £
1	08-Apr-17	Improbable Fiction			
	15/11/2016	Sale of tickets	-	2,964.50	
	10/10/2016	Mill at Sonning Theatre	2,254.00	-	
	07/03/2017	Lodge Coaches	550.00	-	
	07/03/2017	Petties, tips, refunds	160.50	-	
			<u>2,964.50</u>	<u>2,964.50</u>	-
2	20-Apr-17	Kensington Palace			
	18/01/2017	Sale of tickets	-	1,484.00	
	07/03/2017	Lodge Coaches	565.00	-	
	07/03/2017	Historic Royal Palaces	621.57	-	
	07/03/2017	Petties, tips, refunds	296.50	-	
			<u>1,483.07</u>	<u>1,484.00</u>	0.93
3	23-Apr-17	Northumbria (4 nights)			
	12/08/2016	Sale of tickets	-	18,100.00	
	12/08/2016	Great Days Holidays	17,369.00	-	
	30/03/2016	Petties, tips, refunds	731.00	-	
			<u>18,100.00</u>	<u>18,100.00</u>	-
4	16-May-17	Ashdown Forest			
	14/11/2016	City and Village Tours	1,504.50	-	
	02/02/2017	Sale of tickets	-	2,508.00	
	10/04/2017	Lodge Coaches	575.00	-	
	24/04/2017	Petties, tips, refunds	424.50	-	
			<u>2,504.00</u>	<u>2,508.00</u>	4.00
5	14-Jun-17	Woodbridge			
	15/03/2017	Sale of tickets	-	901.00	
	15/06/2017	Lodge Coaches	560.00	-	
	05/06/2017	All Saints Church (donation)	80.00	-	
	05/06/2017	Petties, tips, refunds	243.50	-	
			<u>883.50</u>	<u>901.00</u>	17.50
6	24-Jun-17	Funny Girl			
	16/01/2017	Sale of tickets	-	2,303.00	
	16/01/2017	Southend Theatres	1,690.00	-	
	05/06/2017	Dons Coaches	445.00	-	
	05/06/2017	Petties, tips, refunds	168.00	-	
			<u>2,303.00</u>	<u>2,303.00</u>	-

		Payments £	Receipts £	Net £
7	30-Jun-17 Tunnel Tales (group outing)			
	11/04/2017 Sale of tickets	-	1,626.00	
	12/06/2017 City and Village Tours	1,031.00	-	
	15/06/2017 Lodge Coaches	575.00	-	
	30/05/2017 Petties, tips, refunds	20.00	-	
		<u>1,626.00</u>	<u>1,626.00</u>	-
8	13-Jul-17 Half a Sixpence			
	24/04/2017 Sale of tickets	-	2,793.00	
	13/04/2017 Ticket Machine Group	2,137.50	-	
	01/07/2017 Dons Coaches	560.00	-	
	01/07/2017 Petties, tips, refunds	83.50	-	
		<u>2,781.00</u>	<u>2,793.00</u>	12.00
9	20-Jul-17 Oundle			
	20/04/2017 Sale of tickets	-	1,650.00	
	05/07/2017 Lodge Coaches	575.00	-	
	10/07/2017 Buccleuch Enterprises	833.00	-	
	10/07/2017 Petties, tips, refunds	225.00	-	
		<u>1,633.00</u>	<u>1,650.00</u>	17.00
10	27-Jul-17 Staffordshire (4 nights)			
	21/10/2016 Deposits, insurance and extras	-	16,565.00	
	23/10/2016 Norman Allen Group Travel, inclusive	16,370.00	-	
	22/05/2017 Glebe Farm Shop, transit food	195.00	-	
		<u>16,565.00</u>	<u>16,565.00</u>	-
11	03-Aug-17 Gunpowder Mills (group outing)			
	13/06/2017 Sale of tickets	-	1,410.00	
	15/06/2017 Lodge Coaches	475.00	-	
	15/06/2017 Petties, tips, refunds	935.00	-	
		<u>1,410.00</u>	<u>1,410.00</u>	-
12	22-Aug-17 Orwell River Cruise			
	11/05/2017 Sale of tickets	-	2,173.00	
	01/08/2017 Orwell River Cruises Ltd	700.00	-	
	01/08/2017 Lodge Coaches	550.00	-	
	01/08/2017 Emerald Catering (teas)	368.35	-	
	08/08/2017 Petties, tips, refunds	548.50	-	
		<u>2,166.85</u>	<u>2,173.00</u>	6.15
13	14-Sep-17 Sheringham			
	29/06/2017 Sale of tickets	-	1,245.50	
	05/09/2017 North Norfolk Railways	357.75	-	
	05/09/2017 Lodge Coaches	600.00	-	
	09/10/2017 Petties, tips, refunds	287.75	-	
		<u>1,245.50</u>	<u>1,245.50</u>	-

		Payments £	Receipts £	Net £
14	23-Nov-17 Bury St Edmonds			
	10/10/2017 Sale of tickets	-	728.00	
	13/11/2017 Lodge Coaches	500.00	-	
	13/11/2017 Petties, tips, refunds	216.00	-	
		<u>716.00</u>	<u>728.00</u>	12.00
15	12-Dec-17 Hunters Meet Christmas Lunch			
	13/06/2017 Sale of tickets	-	2,735.00	
	01/07/2017 Hunters Meet	2,655.00	-	
	04/12/2017 Petties, tips, refunds	80.00	-	
		<u>2,735.00</u>	<u>2,735.00</u>	-
	<b>Net surplus to income statement</b>			<u>69.58</u>
	<b>Grand totals</b>	<u>59,116.42</u>	<u>59,186.00</u>	<u>69.58</u>

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## SCHEDULE 2

Outings to be completed in 2018

Date		Payments £	Receipts £
22-Apr-18	Hampshire (4 nights)		
26/07/2017	Sale of tickets	-	1,175.00
26/07/2017	Great Days Holidays	1,175.00	-
		<u>1,175.00</u>	<u>1,175.00</u>
08-Aug-18	King and I		
15/12/2017	Sale of tickets	-	2,768.50
15/12/2017	Ticket Machine Group	2,082.50	-
		<u>2,082.50</u>	<u>2,768.50</u>
	<b>Payments in advance</b>	<u>3,257.50</u>	
	<b>Receipts in advance</b>		<u>3,943.50</u>

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