

**THE TREASURER'S REPORT
TO THE MEMBERS OF
BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE (the charity)
for the year ended 31 December 2013
Registered charity number 1132055**

I have prepared the accounts set out on pages 1 to 4
for the year ended 31 December 2013
from the books and records of the charity.
The accounts have been independently examined as
shown on page 1

A G HIDDEN
Treasurer

January 2014

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE
BALANCE SHEET AS AT 31 DECEMBER 2013

		£ Dec '13	£ Dec '12
<u>CAPITAL EMPLOYED</u>			
Retained income	[page 2]	8,198.73	6,658.31
		-----	-----
		8,198.73	6,658.31
		=====	=====
 <u>EMPLOYMENT OF CAPITAL</u>			
<u>Current assets</u>			
Debtors	Note 1	21,098.46	5,949.63
Cash resources	Note 2	9,700.77	10,674.68
		-----	-----
		30,799.23	16,624.31
		-----	-----
 <u>Current liabilities</u>			
Creditors	Note 3	22,600.50	9,966.00
		-----	-----
Net current assets		8,198.73	6,658.31
		=====	=====

**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 2013 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

January 2014

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE
 INCOME STATEMENT
YEAR ENDED 31 DECEMBER 2013

	£ Dec '13	£ Dec '12
<u>REVENUE</u>		
Gift aid	1,017.60	518.00
Interest	3.89	3.84
Outings [Schedule 1]	95.81	152.56
Subscriptions	12,354.00	11,976.50
Sundry	45.00	10.00
	----- 13,516.30	----- 12,660.90
<u>EXPENSES</u>		
Capitation	4,419.62	4,558.40
Catering	520.00	618.75
Equipment	79.10	198.00
Hire of halls	1,749.00	1,628.50
Insurance	-	88.00
Magazine (Third Age Matters)	1,886.78	1,497.60
Miscellaneous Note 4	174.60	356.39
Printing and photocopying	1,458.72	1,469.18
Speakers	900.00	1,025.00
Stationery	286.20	302.83
Telephone and postage	501.86	417.60
	----- 11,975.88	----- 12,160.25
INCOME	1,540.42	500.65
RETAINED INCOME b/fwd	6,658.31	6,157.66
RETAINED INCOME c/fwd [page 1]	----- 8,198.73	----- 6,658.31
	=====	=====

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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

Gift aid is recognised as revenue in the year it is received from HMRC.

The amount to be received in 2014, in respect of gift aid accrued in 2013, is £1, 203.00

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 £500 000 an independent examination is the minimum requirement

3 above £500 000, not eligible for independent examination, an audit is required by statute.

Bishop's Stortford University of the Third Age falls under 2 above, ie gross income between £25 000 and £500 000

KEY INDICATORS

	Dec '13	Dec '12
Subscription fee, per member / year (Dec '11 : £8)	£ 10.00	£ 10.00
Subscription fee, per member / half year (Dec '11 : nil)	£ 6.00	£ -
Capitation cost, per member / year	£ 3.50	£ 3.50
Third Age Matters: 5 copies / per household per year	£ 2.10	£ 1.60
Number of subscribed members: full year (Dec '11 : 1,297)	1,207	1,251
Number of subscribed members: half year (Dec '11 : nil)	58	-
Number of outings	20	25

BISHOP'S STORTFORD UNIVERSITY OF THE THIRD AGE
 NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2013

	£	£
	Dec '13	Dec '12
1 Debtors		
Deposit history group : Markwell Hall	-	50.00
Pre-payment : church and hall hire	386.10	-
Pre-payment : capitation	1,094.63	1,135.75
Pre-payment : newsletter 2014 expenses	462.33	362.88
Pre-payment : incomplete outings [Schedule 2]	19,120.00	4,159.00
Pre-payment : stationery 'U3A' stamp	35.40	242.00
	-----	-----
	21,098.46	5,949.63
	=====	=====
	£	£
2 Cash resources	Dec '13	Dec '12
Current account, HSBC Bishop's Stortford	2,704.30	3,372.70
Savings account, HSBC Bishop's Stortford	6,941.92	6,938.03
Petty cash	54.55	32.41
Postage stamps	-	331.54
	-----	-----
	9,700.77	10,674.68
	=====	=====
	£	£
3 Creditors	Dec '13	Dec '12
Pre-receipt : advertising in newsletter 2014	20.00	-
Pre-receipt : subscriptions	3,191.50	3,127.50
Pre-receipt : outings [Schedule 2]	19,389.00	6,838.50
	-----	-----
	22,600.50	9,966.00
	=====	=====
	£	£
Note Miscellaneous	Dec '13	Dec '12
Copyright licence	60.00	60.00
Diaries 2013 : (sold) / unsold	(2.00)	12.00
Gifts and donations	40.00	237.00
Membership Herts Network U3A	40.00	-
Sundry batteries and boxes	14.89	20.49
Teas, milk and travel : committee meetings	6.06	26.90
Train fare London walks	15.65	-
	-----	-----
	174.60	356.39
	=====	=====

SCHEDULE 1

Completed outings

		Payments	Receipts	Net
	Date	£	£	£
1	10-Feb-13 Kensington Museums (group outing)			
	01/01/2013 Sale of tickets	-	481.00	
	25/01/2013 Lodge Coaches	475.00	-	
	25/01/2013 Petties, tips, refunds	6.00	-	
		<u>481.00</u>	<u>481.00</u>	-
2	28-Feb-13 Carmen			
	01/01/2013 Sale of tickets	-	2,385.00	
	01/01/2013 Albert Hall	1,566.24	-	
	18/02/2013 Dons Coaches	515.00	-	
	18/02/2013 Petties, tips, refunds	303.76	-	
		<u>2,385.00</u>	<u>2,385.00</u>	-
3	15-Mar-13 Faith Hope and Charity (group outing)			
	01/01/2013 Sale of tickets	-	1,445.50	
	22/02/2013 Lodge Coaches	495.00	-	
	22/02/2013 Village and City Tours	732.55	-	
	22/02/2013 Petties, tips, refunds	217.95	-	
		<u>1,445.50</u>	<u>1,445.50</u>	-
4	21-Mar-13 Ideal Homes Exhibition			
	30/01/2013 Sale of tickets	-	960.50	
	30/01/2013 Exhibition entry	329.70	-	
	04/03/2013 Lodge Coaches	531.50	-	
	04/03/2013 Petties, tips, refunds	89.00	-	
		<u>950.20</u>	<u>960.50</u>	10.30
5	18-Apr-14 Kent Blossoms			
	19/02/2013 Sale of tickets	-	710.50	
	01/04/2013 Lodge Coaches	525.00	-	
	01/04/2013 Petties, tips, refunds	177.50	-	
		<u>702.50</u>	<u>710.50</u>	8.00
6	22-May-13 High Society			
	06/02/2013 Sale of tickets	-	2,090.00	
	18/02/2013 Cliffs Pavilion	1,320.00	-	
	13/05/2013 Dons Coaches	515.00	-	
	06/01/2012 Petties, tips, refunds	250.00	-	
		<u>2,085.00</u>	<u>2,090.00</u>	5.00

7	23-May-13 Beechwood Boat Trip	C Miller			
	27/03/2013 Sale of tickets		-	1,715.00	
	07/05/2013 Lodge Coaches		550.00	-	
	07/05/2013 City and Village Tours		1,004.50	-	
	07/05/2013 Petties, tips, refunds		148.00	-	
			1,702.50	1,715.00	12.50
8	30-May-13 Suffolk Show	M Wilson			
	14/05/2013 Sale of tickets		-	1,555.00	
	14/05/2013 Suffolk Agricultural Association		763.20	-	
	22/05/2013 Dons Coaches		515.00	-	
	12/05/2012 Petties, tips, refunds		252.80	-	
			1,531.00	1,555.00	24.00
9	12-Jun-13 Southwold	C Miller			
	25/04/2013 Sale of Tickets		-	833.00	
	03/06/2013 Lodge Coaches		530.00	-	
	03/06/2013 Walk Guide		85.00	-	
	03/06/2013 Petties, tips, refunds		216.50	-	
			831.50	833.00	1.50
10	19-Jun-13 A Chorus Line	D Francis			
	27/02/2013 ATG London Ltd		2,093.50	-	
	15/04/2013 Sale of tickets		-	2,809.00	
	10/06/2013 Dons Coaches		515.00	-	
	03/04/2012 Petties, tips, refunds		189.00	-	
			2,797.50	2,809.00	11.50
11	28-Jun-13 Hitchin Trip (group outing)	D Branchflower			
	14/05/2013 Sale of tickets		-	1,290.00	
	13/06/2013 Lodge Coaches		450.00	-	
	13/06/2013 Petties, tips, refunds		840.00	-	
			1,290.00	1,290.00	-
12	01-Jul-13 Durham (4 nights)	D Francis			
	01/10/2012 Deposits and insurance		-	2,707.00	
	01/10/2012 Norman Allen Travel		2,707.00	-	
	08/03/2013 Deposits and insurance			16,280.00	
	08/03/2013 Norman Allen Travel		16,280.00	-	
			18,987.00	18,987.00	-

13	25-Jul-13 Hythe Train Ride	C Miller			
	25/04/2013 Sale of tickets		-	1,325.00	
	27/06/2013 Lodge Coaches		550.00	-	
	27/06/2013 Romney Hythe Railway		346.89	-	
	27/06/2013 Petties, tips, refunds		426.00	-	
			1,322.89	1,325.00	2.11
14	22-Aug-13 Holkham Hall	C Miller			
	31/05/2013 Sale of tickets		-	1,378.00	
	05/08/2013 Lodge Coaches		550.00	-	
	08/09/2013 Holkham Hall		561.60	-	
	05/08/2013 Petties, tips, refunds		257.00	-	
			1,368.60	1,378.00	9.40
15	23-Aug-13 Ingatestone Hall (group outing)	K Poynter			
	09/04/2013 Sale of tickets		-	640.00	
	05/08/2013 Lodge Coaches		465.00	-	
	05/08/2013 Lord Petre House		175.00	-	
			640.00	640.00	-
16	09-Oct-13 Cats	D Francis			
	29/08/2013 Sale of tickets		-	1,862.00	
	03/09/2013 Southend Theatres		1,169.60	-	
	18/09/2013 Dons Coaches		515.00	-	
	18/09/2013 Petties, tips, refunds		177.40	-	
			1,862.00	1,862.00	-
17	15-Oct-13 Bletchley Park (group outing)	D Francis			
	09/08/2013 Sale of tickets		-	2,205.00	
	02/10/2013 Lodge Coaches		495.00	-	
	23/10/2013 Bletchley Park		1,107.00	-	
	23/10/2013 Computer museum		343.00	-	
	23/04/2012 Petties, tips, refunds		260.00	-	
			2,205.00	2,205.00	-
18	17-Oct-13 Albert Hall	R Anderson			
	01/10/2013 Sale of tickets		-	1,175.00	
	01/10/2013 Lodge Coaches		500.00	-	
	01/10/2013 Royal Albert Hall		540.50	-	
	01/10/2013 Petties, tips, refunds		129.00	-	
			1,169.50	1,175.00	5.50

19	03-Nov-13 Brighton Run	T Henderson			
	07/08/2013 Sale of tickets		-	735.00	
	01/10/2013 Lodge Coaches		525.00	-	
	01/10/2013 Petties, tips, refunds		204.00	-	
			<u>729.00</u>	<u>735.00</u>	6.00
20	24-Nov-13 Classic Spectacular	M Wilson			
	08/04/2013 Royal Albert Hall		1,822.00	-	
	17/05/2013 Sale of tickets		-	2,385.00	
	03/09/2012 Dons Coaches		515.00	-	
	24/11/2013 Petties, tips, refunds		48.00	-	
			<u>2,385.00</u>	<u>2,385.00</u>	-
	Net surplus - completed outings	[page 2]			<u>95.81</u>
	Grand totals		<u>46,870.69</u>	<u>46,966.50</u>	<u>95.81</u>

SCHEDULE 2

Incomplete outings

	Date		Payments £	Receipts £	
1	09-Mar-14 Paris Break (3 nights)	R Cawse			
	31/05/2013 Deposits and insurance		-	16,520.00	
	29/05/2013 Lodge Coaches		16,360.00	-	
	31/12/2013 Petties, tips, refunds		160.00	-	
	Sub totals		<u>16,520.00</u>	<u>16,520.00</u>	
2	22-Jul-14 Southsea (4 nights)	D Francis			
	03/12/2013 Deposits and insurance		-	2,869.00	
	09/12/2013 Norman Allan Travel		2,600.00	-	
	Sub totals		<u>2,600.00</u>	<u>2,869.00</u>	
	Pre payments-incomplete outings	[page 4]	<u>19,120.00</u>		
	Pre receipts-incomplete outings	[page 4]		<u>19,389.00</u>	
	Net pre receipts-incomplete outings			<u>269.00</u>	