

Charity registration number  
1119412

University of the Third Age in Cambridge (2007)

Annual Report and Financial Statements

7 June 2019

**University of the Third Age in Cambridge (2007)**  
**Charity registration number 1119412**  
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**University of the Third Age in Cambridge (2007)**  
**Reference and Administrative Details**

<b>Trustees</b>	Susan Honeyford, <i>Chair</i> Tim Ewbank, <i>Vice Chair</i> Margaret Kerry, <i>Treasurer</i> John Wills, <i>Secretary</i> Nicky Morland, <i>Administrator</i> Tim Bartlett, <i>Director of Studies (Lectures)</i> Stephen Marshall, <i>Director of Studies (Courses)</i> Michael Atkinson Sheila Bennett Sue Cox Jane Stevens Geoff Tamulonis Stella Weeds David Burgess (elected March 2019) Penny Carter (elected March 2019)
<b>Principal Office</b>	First Floor 27-28 Bridge Street Cambridge CB2 1UJ
<b>Charity Registration Number</b>	1119412
<b>Bankers</b>	The Co-Operative Bank PLC PO Box 101 1 Balloon Street Manchester M60 4EP  Cambridge and Counties Bank Limited Charnwood Court 5B New Walk Leicester LE1 6TE  Lloyds Bank plc 25 Gresham Street London EC2V 7HN
<b>Solicitors</b>	Hewitsons Shakespeare House 42 Newmarket Road Cambridge CB5 8EP
<b>Investment Managers</b>	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Independent Examiner</b>	Websters Cambridge Limited 10 Wellington Street Cambridge CB1 1HW

**University of the Third Age in Cambridge (2007)**  
**Charity registration number 1119412**  
**Trustees' Report**

The trustees present the annual report together with the financial statements of the Charity for the period ended 7 June 2019.

**Objectives and activities**

***Objects and aims***

The University of the Third Age in Cambridge's objects are:

- To advance the education of those no longer in full-time employment through courses of study in such academic and artistic disciplines as shall be required by them
- To pursue and publish research both in general matters and into the various aspects of ageing
- The provision of facilities for leisure time and recreational activities in order to improve the conditions of life for the above persons in the interest of their social welfare

In pursuance and continuation of these objects, U3AC organises academic, artistic and leisure courses, two regular series of lectures on a variety of topics and visits to places of interest.

***Public benefit***

The activities undertaken by the charity to further public benefit are the provision of education for those no longer in full-time employment and leisure facilities to improve conditions of life for the aforementioned individuals.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

**Achievements and performance**

In view of the restructuring of Charity on 7th June 2019 as noted in the fundamental changes below. It seems inappropriate at this time to give any further feedback on performance and achievements. These will be included in the report of the CIO accounts to 31st December 2019 which will be available in early 2020.

**Fundamental changes to the Charity Structure**

The decision was made at a Special AGM of U3AC (2007) on 17th October 2018 to form a Charitable Incorporated Organisation (CIO) in order to undertake the work of the organisation. This was registered on 20th November 2018 (Charity number 1180769). Over the following months procedures were put in place in order to move the assets and the day to day running of the entity to the CIO. This proved no easy task. On the 7th June 2019 all tasks had been completed and the transition formally took place on this date.

These accounts provide details of income and expenditure incurred by the existing charity up to this date and do not reflect any administrative work by the CIO prior to this date. These operations will be reflected in the first CIO accounts. The final results of the existing Charity are therefore somewhat skewed, in that they reflect much of the front loaded income that is received on an annual basis at the start of the year. The accounts detail the precise position of the assets and liabilities of the Charity as at 7th June 2019, which were then subsequently passed to the new CIO. To gain a full understanding of the operations of both charities for the calendar year, these accounts should be considered in conjunction with the financial performance of the CIO which will be prepared in early 2020.

All Trustees of the Charity U3AC (2007) became Trustees of the CIO.

**University of the Third Age in Cambridge (2007)**  
**Charity registration number 1119412**  
**Trustees' Report**

**Financial review**

The accounts for the year ended 7 June 2019 appear on pages 7 to 15. These show:

- A movement in funds before gains and losses of £144,349 (2018 £26,136)
- An increase of £55,961 (2018 £18,917) in the value of investments.
- The members' subscriptions are the largest source of funding for the charity's objectives.

***Policy on reserves***

Council has established a policy of keeping sufficient reserves to meet future foreseeable costs, cover possible reductions in income and generate income.

The foreseeable costs arise mainly from U3AC's premises. A new lease to extend occupation of Bridge Street to 2021 was signed in January 2018 but thereafter it will be necessary to move elsewhere. U3AC will have to meet dilapidation costs for the existing premises and it will probably incur significant costs in establishing and fitting out new premises.

***Policy on investments***

Council has considered the appropriate policy for investing funds and has decided that specialised unit trusts, designed for the charity sector, meet its requirements to generate both income and capital growth.

**Structure, governance and management**

***Nature of governing document***

The University of the Third Age in Cambridge (2007) ("U3AC") is an unincorporated association governed by a Constitution adopted on 4 May 2007 and recognised as a charity by the Charity Commission for England and Wales in accordance with the provisions of the Charities Act 2011. The Charity was closed on 7th June 2019 and removed from the charity commission register when the new CIO took over the assets and liabilities.

***Recruitment and appointment of trustees***

Those members of Council who are not Honorary Officers are either co-opted by Council or elected by the Annual General Meeting for a period of three years after which time they are ineligible for re-election for two years. The Chairman and Vice-Chairman are elected/re-elected by the Annual General Meeting; other Honorary Officers are elected by the Annual General Meeting on the nomination of the Council. In the event of a vacancy occurring during an Honorary Officer's tenure, Council may make an acting appointment until the next Annual General Meeting. All Trustees of the Charity became Trustees of the new Charity upon its incorporation.

**University of the Third Age in Cambridge (2007)**  
**Charity registration number 1119412**  
**Trustees' Report**

***Induction and training of trustees***

The induction process for Council members includes providing them with copies of the Constitution, the latest report and accounts, guidance for trustees published by the Charity Commission for England and Wales and details of U3AC's policies and procedures.

***Organisational structure***

U3AC is managed by its trustees, who form the Council, and supervised by its Honorary Officers.

Day-to-day administration is undertaken by one full-time and two part-time employees together with a volunteer Assistant Treasurer.

***Financial Instruments***

***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The report was approved by the trustees of the charity on 31 October 2019 and signed on its behalf by:

Susan Honeyford  
Chair

**University of the Third Age in Cambridge (2007)**

**Charity registration number 1119412**

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 31 October 2019 and signed on its behalf by:

Susan Honeyford  
Chair

**University of the Third Age in Cambridge (2007)**  
**Independent Examiner's Report to the trustees of University of the Third Age in Cambridge (2007)**

I report on the accounts of the charity for the period ended 7 June 2019 which are set out on pages 7 to 15.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Gary Eves FCCA  
Association of Chartered Certified Accountants

Websters Cambridge Limited  
A tax, legal and accountancy firm  
10 Wellington Street  
Cambridge  
CB1 1HW

31 October 2019



**University of the Third Age in Cambridge (2007)**  
**Statement of Financial Activities**  
for the period from 1 January 2019 to 7 June 2019

	Notes	Unrestricted funds		Total	Total
		General	Designated	2019	2018
		£	£	£	£
<b>Income and Endowments from:</b>					
Donations and legacies	2	27,180	-	27,180	51,869
Charitable trading income	3	138,257	2,057	140,314	256,819
Investment income	4	9,255	-	9,255	16,629
Total income		<u>174,692</u>	<u>2,057</u>	<u>176,749</u>	<u>325,317</u>
<b>Expenditure on:</b>					
<i>Costs of generating funds</i>					
Teaching provisions	5	(7,671)	(3,790)	(11,461)	(181,234)
<i>Charitable activities</i>					
Charitable activities	6	<u>(20,939)</u>	<u>-</u>	<u>(20,939)</u>	<u>(117,947)</u>
Total expenditure		<u>(28,610)</u>	<u>(3,790)</u>	<u>(32,400)</u>	<u>(299,181)</u>
Gains/(losses) on disposal of listed investment assets		-	-	-	-
Gains/(losses) on listed investment assets revaluations		<u>55,961</u>	<u>-</u>	<u>55,961</u>	<u>(18,917)</u>
Net movement in funds		<u>202,043</u>	<u>(1,733)</u>	<u>200,310</u>	<u>7,219</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		496,346	3,911	500,257	493,038
Total funds carried forward		<u>698,389</u>	<u>2,178</u>	<u>700,567</u>	<u>500,257</u>

All of the charity's activities derive from continuing operations during the above two periods. The activities continued in the new incorporated entity after 7th June 2019.

The funds breakdown for 2017 is shown in note 16.

**University of the Third Age in Cambridge (2007)**  
**Charity registration number** 1119412  
**Balance Sheet**  
**as at 7 June 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	11	2,135	7,798
Listed investments	12	536,526	480,565
		<u>538,661</u>	<u>488,363</u>
<b>Current assets</b>			
Other current assets	13	97,944	14,022
Cash at bank and in hand	14	111,322	231,661
		<u>209,266</u>	<u>245,683</u>
<b>Creditors: amounts falling due within one year</b>	15	(47,360)	(233,789)
<b>Net current assets</b>		<u>161,906</u>	<u>11,894</u>
<b>Total assets less current liabilities</b>		<u>700,567</u>	<u>500,257</u>
<b>Net assets</b>		<u>700,567</u>	<u>500,257</u>
<b>Funds of the charity:</b>			
Unrestricted funds	16		
General		698,389	496,346
Designated		2,178	3,911
<b>Total funds</b>		<u>700,567</u>	<u>500,257</u>

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 31 October 2019 and signed on their behalf by:

Susan Honeyford  
Chair

Margaret Kerry  
Treasurer

**University of the Third Age in Cambridge (2007)**  
**Notes to the Accounts**  
**for the period from 1 January 2019 to 7 June 2019**

**1 Accounting policies**

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Basis of preparation**

University of the Third Age in Cambridge (2007) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised as historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Going concern**

The charity was de-registered on 7 June 2019 and as such the accounts have been prepared to this date.

All assets and liabilities of the charity have been taken over by the University of the Third Age in Cambridge (CIO), which is continuing to operate the charitable activities in the same manner under the new banner of a Charitable Incorporated Company.

**Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

**Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

**Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Subscriptions and gift aid**

Subscriptions received in the period are accounted for in the financial statements. The same procedure applies to gift aid received.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

**Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

**University of the Third Age in Cambridge (2007)  
Notes to the Accounts  
for the period from 1 January 2019 to 7 June 2019**

**Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<u>Asset class</u>	<u>Depreciation method and rate</u>
Furniture and equipment	33% straight line
Administrative system	25% straight line
Alterations 27/28 Bridge Street	Straight line over 9 years

**Investments**

Investments comprise investments in equity instruments which are measured at fair value. Changes in fair value are recognised in profit or loss.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

**Financial instruments**

***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party of the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**University of the Third Age in Cambridge (2007)**  
**Notes to the Accounts**  
**for the period from 1 January 2019 to 7 June 2019**

**Investments**

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

**Fair value measurement**

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies	Unrestricted		Total 2019 £	Total 2018 £
	General £	Designated £		
Donations and legacies:				
Donations	290	-	290	6,348
Gross covenanted gifts and gift aid	26,890	-	26,890	45,521
	<u>27,180</u>	<u>-</u>	<u>27,180</u>	<u>51,869</u>

The total income from donations and legacies was £27,180 (2018 - £51,869) of which £27,180 (2018 - £51,869) was unrestricted general and £Nil (2018 - £Nil) was designated.

3 Charitable trading income	Unrestricted		Total 2019 £	Total 2018 £
	General £	Designated £		
Enrolment fees and teaching clubs	3,034	-	3,034	6,028
Subscriptions	126,735	-	126,735	216,801
Visitor fees	-	-	-	24
Charges/specialist tuition	5,986	-	5,986	9,060
Special events	1,183	-	1,183	3,902
Bird Club income	-	862	862	2,545
Cultural and Social Committee income	-	1,195	1,195	10,443
Miscellaneous	1,319	-	1,319	8,016
	<u>138,257</u>	<u>2,057</u>	<u>140,314</u>	<u>256,819</u>

The total income from charitable activities was £140,314 (2018 - £256,819) of which £138,257 (2018 - £243,831) was unrestricted general and £2,057 (2018 - £12,988) was designated.

4 Investment income	Unrestricted		Total 2019 £	Total 2018 £
	General £	Designated £		
Income from investments;				
Dividends and interest	8,420	-	8,420	14,246
Interest receivable and similar income;				
Gross bank interest	835	-	835	2,383
	<u>9,255</u>	<u>-</u>	<u>9,255</u>	<u>16,629</u>

The total investment income was £9,255 (2018 - £16,629) of which £9,255 (2018 - £16,629) was unrestricted general and £Nil (2018 - £Nil) was designated.

**University of the Third Age in Cambridge (2007)**  
**Notes to the Accounts**  
**for the period from 1 January 2019 to 7 June 2019**

5 Expenditure on raising funds	Unrestricted		Total 2019 £	Total 2018 £
	General £	Designated £		
<b>Teaching provisions</b>				
Accommodation - Bridge Street	13,708	-	13,708	91,849
Accommodation - other	(9,293)	-	(9,293)	58,184
Teaching costs	931	-	931	7,217
Bird Club expenditure	-	609	609	2,515
Cultural and Social Committee expenditure	-	3,181	3,181	10,452
Special events	1,138	-	1,138	4,476
Miscellaneous	1,187	-	1,187	6,541
	<u>7,671</u>	<u>3,790</u>	<u>11,461</u>	<u>181,234</u>

The total expenditure on raising funds was £11,461 (2018 - £181,234) of which £7,671 (2018 - £168,267) was unrestricted general and £3,790 (2018 - £12,967) was designated.

6 Expenditure on charitable activities		Unrestricted		Total 2019 £	Total 2018 £
		General £	Designated £		
Governance and support costs	7	20,939	-	20,939	117,947
		<u>20,939</u>	<u>-</u>	<u>20,939</u>	<u>117,947</u>

7 Analysis of governance and support costs		Unrestricted		Total 2019 £	Total 2018 £
		General £	Designated £		
Office salaries	8	4,685	-	4,685	55,578
Printing, postage and stationery		5,568	-	5,568	22,800
Telephone and IT		1,992	-	1,992	6,531
Depreciation		7,798	-	7,798	14,590
Legal and professional fees		1,896	-	1,896	9,569
Accountancy		(1,000)	-	(1,000)	1,000
Provision for dilapidations		-	-	-	7,879
Portfolio charges		-	-	-	-
Donations to CIO		-	-	-	-
		<u>20,939</u>	<u>-</u>	<u>20,939</u>	<u>117,947</u>

The total expenditure on governance and support costs was £20,939 (2018 - £117,947) of which £20,939 (2018 - £117,947) was unrestricted general and £Nil (2018 - £Nil) was designated.

**University of the Third Age in Cambridge (2007)**  
**Notes to the Accounts**  
**for the period from 1 January 2019 to 7 June 2019**

**8 Staff costs**

The average number of staff employed during the period was:

	<b>Total 2019</b>	<b>Total 2018</b>
Full time	1	1
Part time	2	2
	<u>3</u>	<u>3</u>

Staff costs included in the financial statements are broken down as:

	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Wages and salaries	2,543	52,171
Social security costs	921	1,076
Employer's pension contributions	1,221	2,331
	<u>4,685</u>	<u>55,578</u>

No employees receiving employee benefits (excluding employer pension costs) received more than £60,000 in the current period.

**9 Trustees remuneration and expenses**

No trustees, nor any person connected with them, have received any remuneration from the charity during the year.

**10 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**11 Tangible fixed assets**

	<b>Furniture &amp; Equipment £</b>	<b>Admin System £</b>	<b>Alterations 27/28 Bridge St. £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2019	9,379	25,500	67,521	102,400
Additions at cost	2,135	-	-	2,135
Disposals at cost	-	-	-	-
At 7 June 2019	<u>11,514</u>	<u>25,500</u>	<u>67,521</u>	<u>104,535</u>
<b>Depreciation</b>				
At 1 January 2019	7,956	19,125	67,521	94,602
Charge for the year	1,423	6,375	-	7,798
Eliminated on disposals	-	-	-	-
At 7 June 2019	<u>9,379</u>	<u>25,500</u>	<u>67,521</u>	<u>102,400</u>
<b>Net book value</b>				
At 1 January 2019	1,423	6,375	-	7,798
At 7 June 2019	<u>2,135</u>	<u>-</u>	<u>-</u>	<u>2,135</u>

**University of the Third Age in Cambridge (2007)**  
**Notes to the Accounts**  
**for the period from 1 January 2019 to 7 June 2019**

<b>12 Listed investments</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Listed other shares	536,526	480,565
	<u>536,526</u>	<u>480,565</u>
<b>13 Other current assets</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Prepayments	-	14,022
Other debtors	97,944	-
	<u>97,944</u>	<u>14,022</u>
<b>14 Cash at bank and in hand</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Main fund:		
Co-operative Bank - main	-	35,389
Co-operative Bank - number 2	-	83
Cambridge and Counties Bank - savings	77,187	101,525
CCLA - COIF charities deposit fund	31,956	89,363
Designated fund:		
Bird Club - treasurers accounts	468	298
Bird Club - business bank instant	379	379
Cultural and Social Committee - main	1,332	2,838
Cash and stamps in hand	-	1,786
	<u>111,322</u>	<u>231,661</u>
<b>15 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors	-	24,794
Accruals	-	1,000
Subscriptions in advance	-	125,815
Gift aid in advance	-	26,506
Pre-paid course fees	-	8,231
Deferred income - Bird Club	-	83
Deferred income - Cultural and Social Committee	-	-
Provision for dilapidation		
Provision b/fwd	47,360	39,481
Provision during the period	-	7,879
	<u>47,360</u>	<u>233,789</u>



**University of the Third Age in Cambridge (2007)**  
**Notes to the Accounts**  
**for the period from 1 January 2019 to 7 June 2019**

**16 Funds**

	Balance at 01/01/2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 07/06/2019 £
Unrestricted general	496,346	174,692	(28,610)	55,961	698,389
Designated:					
Bird Club	593	862	(609)	-	846
Cultural and Social Committee	3,318	1,195	(3,181)	-	1,332
	3,911	2,057	(3,790)	-	2,178
<b>Total funds</b>	<b>500,257</b>	<b>176,749</b>	<b>(32,400)</b>	<b>55,961</b>	<b>700,567</b>
	Balance at 01/01/2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 07/06/2018 £
Unrestricted general	489,148	312,329	(286,214)	(18,917)	496,346
Designated:					
Bird Club	563	2,545	(2,515)	-	593
Cultural and Social Committee	3,327	10,443	(10,452)	-	3,318
	3,890	12,988	(12,967)	-	3,911
<b>Total funds</b>	<b>493,038</b>	<b>325,317</b>	<b>(299,181)</b>	<b>(18,917)</b>	<b>500,257</b>

**Designated**

The designated funds are made up of the Bird Club and the Cultural and Social Committee which each raise money from their respective users and retain this in separate bank accounts managed by these clubs. These funds are in place to arrange events and visits on behalf of the charity. The accounts of these clubs are kept separate and consolidated in the financial statements.

**17 Analysis of net assets between funds**

	Unrestricted		Total
	General £	Designated £	£
Fixed assets	538,661	-	538,661
Current assets	207,087	2,179	209,266
Current liabilities	(47,360)	-	(47,360)
	698,388	2,179	700,567

**18 Related party transactions**

During the year the charity made the following related party transactions:

**University of the Third Age in Cambridge (CIO)**

The University of the Third Age in Cambridge (CIO) is a CIO that was registered on 20 November 2018 with the ultimate view of taking over the charitable operations of the University of the Third Age in Cambridge (2007).

The charity transferred all assets and liabilities to the University of the Third Age in Cambridge (CIO) on 7 June 2019.