

THE THIRD AGE PROJECT

England & Wales · Charity number 1108521

Details

Other names	THE THIRD AGE PROJECT MUNSTER SQUARE
Status	Registered
Legal form	Charitable company
Company number	04715685
Registered	2005-03-09
Register	View on the Charity Commission register

Contact

Address	Cumberland Market Regents Park Estate London NW1 3RH
Phone	02073834922
Email	info@thirdageproject.org.uk
Website	www.thirdageproject.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT AND IN PARTICULAR FOR THE BENEFIT OF ADULTS IN THE WEST EUSTON AREA (AS DEFINED BY THE GOVERNMENT OFFICE FOR LONDON) WHO ARE AGED 50 YEARS OR OVER ("OLDER PEOPLE") TO RELIEVE OLDER PEOPLE WHO ARE IN NEED THROUGH THE PROVISION OF CATERING FACILITIES AND SUCH OTHER ASSISTANCE AS THE CHARITY MAY DECIDE AND TO PROVIDE AND ASSIST IN THE PROVISION OF FACILITIES FOR EDUCATION AND FOR THE RECREATION AND OTHER LEISURE-TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF OLDER PEOPLE.

Activities: The objects of the Charity is to provide social welfare, education and leisure services particularly for adults over 50 years of age living in the West Euston Area of the London Borough of Camden. The Trustees carry out the objects of the Charity through the provision of a wide range of support services and activities to improve the conditions of life of older people.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Elderly/old People

Geography

- **Area of benefit:** WEST EUSTON AREA (AS DEFINED BY THE GOVERNMENT OFFICE FOR LONDON)
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£209,754	£205,730	-	-
2024-03-31	£228,689	£209,389	-	-
2023-03-31	£217,158	£192,798	-	-
2022-03-31	£244,469	£170,764	-	-
2021-03-31	£254,020	£175,055	-	-

Trustees

Name	Role	Appointed
Dr Eleni Markou	Chair	2023-11-15
Andrea Sorny Garford-Tull		2018-03-21
Celina Pi Ying Ho		2017-02-13
Federica Maria Grazi		2025-03-19
HEATHER MARGARET JOHNSON		
Helen Emma Jacqueline Mitchell		2020-12-14
Luca Gallo		2026-03-23
MARK ROSS		
Peter Brotherton		2021-07-13
ROSS SEMPLE HOUSTON		
Victoria Sawyer		2025-09-10

THE THIRD AGE PROJECT

England & Wales - Charity number 1108521

Accounts

Charity registration number 1108521

Company registration number 04715685 (England and Wales)

THE THIRD AGE PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

'An inclusive world where everyone can enjoy a secure, healthy and independent Third Age'



THE THIRD AGE PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Eleni Markou - Chair Peter Brotherton - Treasurer Vaibhav Negi Helen Emma Jacqueline Mitchell Heather Margaret Johnson Ross Semple Houston Mark Ross Celina Pi Ying Ho Andrea Sorny Garford-Tull Oluwafela Felix Ajayi Sujatha Senaratne Federica Maria Grazi Victoria Sawyer (Resigned on 16 January 2025) (Chair HR Sub-Committee) (Resigned on 13 September 2024) (Resigned on 02 September 2024) (Appointed on 19 March 2025) (Appointed on 10 September 2025)
Secretary	Ross Houston
Charity number	1108521
Company number	04715685
Senior Management Team	Naomi Nehemen Palacios – Manager
Registered office	Cumberland Market London NW1 3RH
Independent examiner	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
Bankers	NatWest Bank Plc 45 Tottenham Court Road London W1T 2EA CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Mailing Kent ME19 4JQ
Website	www.thirdageproject.org.uk

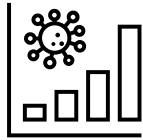
THE THIRD AGE PROJECT

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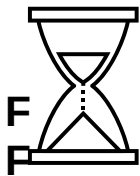
What we've achieved in 2024-2025



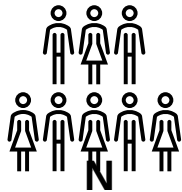
972 activities



320 members and users



7,495 hours



9040 individual attendances

99% feel less lonely by taking part in TAP services

98% feel their general health and wellbeing has improved

98% agreed that they have opportunities to make new friends from different backgrounds

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019).

Who We Are and What We Do

Operating from our Centre on Cumberland Market, situated within a diverse high-rise housing estate in London, characterised by a wide range of home languages and religious practices. While some may perceive this diversity as a barrier to social cohesion, we recognise it as an invaluable community asset.

The area is confronted with pronounced social, economic, and health disparities, with average lifespans exceeding ten years shorter than those in more affluent regions. Many older residents, often living alone in social housing and relying on low incomes, face significant health challenges and are at an elevated risk of social isolation and loneliness.

There is a shortage of safe, secure local venues that facilitate interactions among newcomers and individuals living alone, hindering their ability to establish meaningful relationships. Our Centre has emerged as an essential resource, providing a warm and welcoming environment that fosters community engagement.

Certain groups, including individuals from global majority communities and those who identify as LGBT, experience heightened vulnerability to social isolation. Camden's black and minority ethnic (BME) population stands at 33.8%, significantly surpassing the national average of 14.1%. This demographic often encounters poorer health outcomes and greater obstacles in accessing health and social care services. Additionally, the area exhibits a high prevalence of mental health needs, ranking third in London, with over 3,000 older residents likely experiencing symptoms of depression or anxiety.

Our Mission

TAP's mission is to turn on its head the prevailing view that the Third Age is a burden on society and to promote the view that older people are valuable and important assets to be placed at the very heart of a community. In doing so, we transform older people's lives, nurture creative aspirations, co-produce low-cost services, and build community, reversing the decline in the quality of life and well-being of the elderly.

Our Purpose

- To support and empower disadvantaged local older people in overcoming the barriers that exist (poverty, disability, language and culture) that prevent them from accessing mainstream and alternative facilities and services.
- To reduce loneliness and social isolation that exist among many older people, especially those who live on their own, by connecting them to neighbours, family and friends, promoting our Get Online, Buddying and Befriending scheme initiatives.
- To give disadvantaged older people a greater say and voice and equip them with the skills and knowledge to exercise wider choice and more control over their lives so that they may take part more fully in everyday life.
- To improve the general health and wellbeing of disadvantaged older people within the local area through the delivery of physical activity and healthy living programmes.

5 Ways to Wellbeing: Taking steps towards living well

The Board of Trustees, in collaboration with the charity's principal funders and supporters, launched a comprehensive three-year Recovery and Renewal Programme (2022–2025). This initiative focuses on supporting isolated, low-income older adults. It is guided by the "Five Ways to Wellbeing" framework—Connections, Keep Learning, Be Active, Mindfulness, and Helping Others—developed by the New Economics Foundation. Its design has been shaped through extensive consultation and a series of pilot projects. The programme's primary aim is to improve mental wellbeing, which has been significantly affected by the Covid-19 pandemic.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Core Outcomes

- Improve health and wellbeing
- Reduce social isolation
- Increase capacity (volunteering)
- Increase levels of physical activity
- Improve Social Cohesion

Connections

Connecting with others is a key foundation for wellbeing. Building and maintaining positive relationships with family, friends, colleagues, and the wider community helps create a sense of belonging and support. Strong social connections contribute to emotional resilience, increase feelings of happiness, and reduce stress. Whether through a conversation, shared activity, or simple act of kindness, connecting with others strengthens both individual and collective wellbeing.

100% of members surveyed reported feeling a greater sense of connection and belonging to the community.

There are few organisations that exist to encourage and develop connections between people in a community. TAP is one of them and is exceptionally good at it in my opinion.

Anonymous feedback collected from the 2024 annual survey.

TAP Ambassadors

To foster connections within the local community, we have established the TAP ambassadors' programme. This initiative aims to engage community members through various performances by our choir, ukulele ensemble, and drama group within care homes and schools.

Intergenerational Engagement Initiatives

Third Age Project continues to prioritise intergenerational connection as a key component of its community engagement strategy within the Regent's Park Estate. Recognising the growing prevalence of social isolation and loneliness, we aim to create meaningful opportunities for interaction between older and younger generations, fostering mutual understanding, respect, and community cohesion.

During 24/25, we successfully collaborated with Netley Primary School on three intergenerational initiatives, despite the well-recognised capacity challenges faced by local schools.

Dance Around the Maypole – Annual Celebration

This annual event was delivered under the guidance of Mary Panton, Master of Ceremonies and instructor at Camden ACL. The programme featured live musical accompaniment and showcased the achievements of TAP's Country Dance participants. Notably, the group further contributed by teaching Netley's Year 4 pupils the traditional Maypole dance. The collaboration culminated in a student performance attended by peers from Years 1 to 3, which received highly positive feedback from both participants and attendees.

Intergenerational Choir Collaboration

The TAP Choir partnered with the Netley Primary School choir (Years 3 and 4) to deliver a joint performance for Year 2 pupils. Building on the success of this initiative, TAP expanded the intergenerational music project to include two additional schools: Gospel Oak Primary School and Rhyl Community Primary School. The performances featured individual and collective pieces, strengthening social bonds and promoting intergenerational appreciation through shared cultural expression.

Drama Project – "Christmas Won't Wait"

The TAP drama group staged its original production, Christmas Won't Wait, at the New Diorama Theatre. The performance was attended by 52 pupils from Netley's Year 2 class. Following the production, a Q&A session enabled direct engagement between students and cast members, encouraging curiosity and creative dialogue. Encouraged pupil curiosity, critical thinking, and engagement; promoted creative dialogue between generations.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Feedback indicated strong pupil interest and engagement, reflecting the initiative's educational and social value.

Q&A responses from the session:

- Q: "Who inspired you?" → A: "Inspired by childhood memories, fun, laughter, and life's sweet and sour moments."
- Q: "Do you have any advice for our upcoming performance?" → A: "Enjoy yourself and just do your best. You can't go wrong if you do your best; sometimes you don't realise how good you are."

Impact Summary

Through these initiatives, TAP has strengthened its role as a facilitator of intergenerational connection within the community. The programmes delivered measurable social value by:

- Promoting positive engagement between older adults and children.
- Enhancing participants' sense of belonging and community cohesion.
- Demonstrating the skills and creativity of older adults to younger audiences.
- Supporting the wellbeing of both generations through shared learning and cultural participation.

Keep Learning

Continued learning and personal development contribute to self-esteem and a sense of purpose. Our programmes provide individuals with opportunities to acquire new skills and knowledge, fostering confidence, curiosity, and long-term wellbeing.

During the reporting period, members engaged in a range of educational and creative programmes, including weekly crafts classes, German language lessons, and ESOL (English for Speakers of Other Languages) courses.

Participation in these activities has produced measurable outcomes for members. In crafts classes, members developed fine motor skills, creative expression, and a sense of achievement through completing individual and group projects. German lessons provided members with new language skills, improved cognitive function, and enabled them to engage with broader cultural and social contexts. ESOL classes enhanced English language proficiency, supporting members in everyday communication, accessing services, and participating more fully in community life. As well as health and history talks.

98% of people feel they are satisfied with the level of health knowledge gained from our monthly partnership health talks with Greenlight Pharmacy.

Feedback from participants indicates that these programmes have also contributed to increased self-confidence, social engagement, and motivation to try new activities. Members reported feeling a sense of accomplishment when mastering new skills, and valued the opportunity to learn alongside peers, forming friendships and supportive networks. Collectively, these learning opportunities demonstrate TAP's commitment to fostering cognitive stimulation, personal development, and social wellbeing among older adults.

Earth Day 2024 – Working Men's College

One of the highlights of the year was TAP's collaboration with the Working Men's College to mark Earth Day 2024. In the months leading up to the event, members of the Monday afternoon Crafts Class, led by artist Zoe Hewett Dutton, created a mosaic titled Happy Days, which is now permanently displayed in the centre's garden. The unveiling ceremony was conducted by Dipa Ganguli OBE, the college's Principal, and attended by members, families, and friends. The TAP Community Choir performed songs chosen to celebrate Earth Day, and guests participated in a hands-on origami workshop, creating paper swans that now decorate the main hall. The event successfully combined artistic creativity, intergenerational participation, and environmental awareness, fostering community cohesion, enhancing members' skills, and reinforcing TAP's commitment to sustainability.

Be Active

Regular physical activity is essential for both mental and physical wellbeing. Our services encourage movement in enjoyable and accessible ways—whether through walking, gardening, or group exercise—helping people increase energy, reduce stress, and enhance overall mood.

Within Be Active, members can participate in a variety of activities, including Chair Exercise, Women's Aerobics, Chinese Square Dancing, Tai Chi, Bollywood Dance, and British Country Dancing. The programme also includes special initiatives such as a Men's Shed.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

99% of members agreed that their physical activity levels have improved.

There are few organisations that exist to encourage and develop connections between people in a community. TAP is one of them and is exceptionally good at it in my opinion.

Anonymous feedback collected from the 2024 annual survey.

Men's Shed

While traditional Men's Sheds are typically centred around workshop-based activities, the Third Age Project adopts a unique approach that places physical activity at the heart of the programme. This model combines movement, social connection, and mutual support to promote both physical and mental wellbeing among male participants. The emphasis on being active together provides a shared purpose and strengthens peer relationships, creating an inclusive and supportive environment.

Having only recently retired, TAP has changed my life with new activities, ukulele playing, and new network of friends. Physically fitter with the men shed activities and an insight into Regents Park estate community.

Anonymous feedback collected from the 2024 annual survey.

During 24/25, we partnered with Beyond Equality as part of their Men's Community Hub initiative that took place during Mental Health Awareness Month. This collaboration offered participants the opportunity to reflect on and redefine masculinity in ways that promote positive mental health and stronger interpersonal relationships. The programme included three structured workshops: Men and Mental Wellbeing, Masculinities and Seeking Support, and Building Supportive Communities. Feedback from participants highlighted the value of open discussion, mutual understanding, and the creation of safe spaces for men to share experiences and explore wellbeing together.

Mindfulness

Practising mindfulness encourages greater awareness of the present moment and supports emotional balance. By guiding individuals to observe their thoughts, feelings, and surroundings with openness and acceptance, TAP's approach helps to reduce stress, improve focus, and build resilience. Members participate in a range of activities designed to promote mindfulness and wellbeing, including Gentle Yoga, Art and Memory Café sessions for those experiencing memory challenges, and two regular walking groups — the Wellbeing Walks and the Bengali Women's Walk. These activities provide both physical and mental health benefits, fostering calmness, connection, and a stronger sense of overall wellbeing among participants.

98% of members feel less anxious by taking part in Third Age Project services.



Trip to Kensington Gardens for Thursday Wellbeing Walks

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

I enjoy coming to TAP (Third Age Project) and health walks, which have helped me to improve my health and mental health in many ways.

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Anonymous feedback collected from the 2024 annual survey.

Case Study: Improved Mobility and Wellbeing Through Gentle Yoga

This case study focuses on LS, an older adult living in Camden with her son and his family. A longstanding member of TAP, LS originally joined as an ESOL student and has regularly participated in Health Walks and coach trips. She leads an active life and helps care for her young grandson.

Although generally healthy, LS began to experience increasing knee and back pain, which limited her ability to engage in activities she enjoyed, such as gardening. Previous attempts to manage her symptoms through higher-intensity exercise classes aggravated her discomfort, and she considered stopping physical activity altogether.

LS then joined TAP's Gentle Yoga sessions and quickly noticed a marked improvement in her wellbeing. She reports that her knee pain has completely disappeared, her back is significantly stronger, and she feels more flexible, energetic, and physically confident. LS describes the classes as having "made a huge difference" to her overall health and quality of life.

Despite her caregiving responsibilities, LS remains committed to attending yoga every week — joining in person when possible or participating via Zoom when caring for her grandson. Her experience highlights the accessibility and effectiveness of TAP's inclusive approach to physical activity, demonstrating how tailored, low-impact exercise can reduce pain, improve mobility, and enhance both physical and emotional wellbeing.

Garden Volunteer and Mindfulness

Our garden volunteer Elizabeth plays a key role in maintaining the Centre's outdoor space, helping to create a calm and welcoming environment. Gardening encourages mindfulness, as members engage with nature, focus on the present moment, and find relaxation through gentle physical activity. The garden has become a peaceful space for reflection and connection, supporting emotional wellbeing and reducing stress. Through her dedication, members are reminded of the therapeutic value of nature and the importance of taking time to slow down, breathe, and enjoy nurturing growth — both in the garden and within themselves.



THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Helping Others

Contributing to the wellbeing of others through acts of kindness, volunteering, or sharing time and expertise reinforces social cohesion and personal fulfilment. Our services encourage giving as a means to strengthen communities and promote positive mental health.

99% of members feel they have been able to help others, and the charity

43 Third Age Project members volunteered their time.

TAP Champion of Language

John, our volunteer German teacher, has been supporting the Third Age Project for the past three years, delivering weekly language classes that promote learning, confidence, and social connection. Motivated by a desire to give back to the community, he takes pride in seeing members improve and enjoy the lessons.

He adapts her teaching style to suit older learners, keeping sessions accessible and engaging. The class has grown steadily, with participants developing practical language skills and enjoying the social aspect of learning together. One student, for example, has been able to use her German skills while travelling abroad, demonstrating the programme's wider benefits.

John describes teaching as motivating and fulfilling, providing her with a sense of purpose and belonging. He values TAP's supportive environment and hopes to expand the class further, continuing to make language learning inclusive, enjoyable, and beneficial for all participants.

Over the many years I have been a member of TAP, I have enjoyed and benefited from the variety of classes I have been able to join. It has enriched my life and been a wonderful experience. I hope it will continue to do what it does so successfully—full praise to the management, teachers and volunteers.

Anonymous feedback collected from the 2024 annual survey.

Thank You to Our Volunteers

Without the support of our volunteers, we would not be able to make the impact that we do. Their time, energy, and kindness are at the heart of the Third Age Project. From leading classes and supporting activities to offering a friendly welcome, our volunteers help create a vibrant, inclusive, and caring community. We are deeply grateful for all they do.

Funders and Partners

We sincerely thank our funders and partners for their generous support and ongoing commitment to our charitable mission. Your contributions have been essential in helping us create a meaningful impact in the communities we serve. This report highlights the progress made thanks to your partnership, and we deeply value your continued trust and investment.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Age UK	LB of Camden
Akademi	London Zoo
Bank of England	Netley Primary School
Beyond Equality	New Diorama Theatre
British Land	Old Diorama Arts Centre
British Library	Regents Park Children Centre
British Museum	Repowering London
Central YMCA	SCS Railway
Chelsea Physic Garden	The English National Opera
Complicité	The Garden Museum
Ester Randall Court	The National Lottery
Francis Salway Fund	The Mercers Company
Gordon Family Fund	The Royal Palaces
Greenlight Pharmacy	Wellesley Road Care Home
Hodge, Jones and Allen	Working Men's College
Impact Hub	
Kew Gardens	

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Looking Ahead: Developing Our Next Three-Year Strategy

In 2022, the Third Age Project launched an ambitious three-year strategy to support the recovery of older adults in Camden as they returned to community services following the challenging, isolating period of the COVID-19 lockdowns. This strategy focused on rebuilding confidence, re-establishing social connections, and re-engaging members in health, learning, and wellbeing activities.

As we enter the final year of this strategic cycle, TAP has begun shaping its next three-year plan. We are working closely with members, volunteers, staff, and partner organisations to identify priorities that will ensure our services continue to meet the evolving needs of our community. Central to this process are our Members' Forums, which provide an open platform for participants to share their views, experiences, and aspirations. The insights gathered from these forums are instrumental in informing our direction, ensuring that future plans are shaped by those who benefit from our programmes most directly.

Preliminary feedback indicates that members value activities which promote social connection, lifelong learning, and physical and mental wellbeing, while also expressing interest in expanded digital access and intergenerational engagement. We will continue to analyse this feedback alongside data from service delivery and community partners to ensure that our next strategic plan remains responsive, inclusive, and aligned with both local needs and broader public health priorities.

Next Steps

The strategic planning process will continue throughout the remainder of 2024 and into early 2025.

This will include:

- A series of focused consultation sessions with members and stakeholders to refine key themes and objectives.
- Analysis of participation data, community demographics, and health indicators to identify emerging needs.
- Development of a draft strategic plan, to be reviewed by the Board of Trustees and partner organisations.
- Final approval and launch of the new 2025–2028 Strategic Plan by mid-2025.

Through this structured and collaborative approach, the Third Age Project will ensure its next strategy builds on the successes of recent years, reinforces its commitment to empowering older adults, and positions the organisation for continued impact and sustainability.

Public benefit statement

All our charitable activities focus on our target groups, namely isolated older people who live in and around our area of benefit, who are on a low income and who experience significant barriers in accessing mainstream and other services and facilities.

We provide a wide range of social, cultural, educational, healthy living, and basic life skill courses, as well as befriending and support services, with the aims of improving quality of life, general health, and well-being and equipping older people with the confidence and knowledge to exercise greater choice and influence over decisions that affect their lives. These services are undertaken to further our charitable purposes for the public benefit.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Statement of Financial Activities showed a net surplus of £4,024 (2024 – net surplus of £19,300). for the year and reserves stand at £355,749 (2024 - £351,725). The financial position at the year-end revealed by the Balance Sheet shows net current assets or working capital of £332,194 (2024 – £319,861). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £23,555 (2024 – £31,864).

Principal Funding Sources

The charity's income has derived from various sources, including the London Borough of Camden and charitable grant-giving foundations. An increasing amount of our income is being raised from corporate sponsorship and through the efforts of our users and members.

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the charity's general funds. The Trustees have the power to invest in any way that they see fit.

Reserves Policy

The trustees have kept the reserves policy under regular review over the last 12 months to ensure that cash flow management, working capital, and investment needs are met, while still enabling the charity to fulfil its charitable objectives. The objective of the Third Age Project's reserves policy is to ensure that unrestricted reserves are sufficient to guarantee that operational running costs can be covered effectively during any unforeseen period of difficulty, while maintaining financial sustainability in an ever-changing landscape.

Such circumstances might include:

- Unexpected emergencies
- Unforeseen operational costs
- Unexpected reduction or discontinuation of funding streams
- Requirements for expenditure to be paid in advance of related funding

The calculation of the required level of reserves takes account of both the financial risks associated with each stream of income and expenditure, as well as future planned activity levels and commitments. To promote transparency and consistency, the trustees have agreed that the level of free cash reserves (excluding designated funds) should be maintained at a level equivalent to **six months of operating costs and three months of contract sessional staff and redundancy costs.**

The number of months utilised in these calculations will be reviewed and re-assessed annually in light of the organisation's strategic priorities, operating requirements, and overall financial position. This approach ensures that sufficient funds are held to meet the charity's current and future projected activities while safeguarding its long-term sustainability.

The Trustee Board has also agreed plans to increase the staffing structure and implement other material operational changes, the costs of which may not yet be fully reflected in the current annual accounts. These anticipated developments will be taken into account in future reviews of the reserves policy to ensure continued alignment with the organisation's growth and strategic objectives.

As at the yearend financial statements showed reserves of £335,749 (2024 - £351,725), of which £65,216 (2024 - £80,960) was restricted. The unrestricted funds (within the above) not designated or invested in tangible fixed assets held by the charity are £266,978 (2024 - £238,901) which are above the targeted level.

Structure, governance and management

Governing Document

The Third Age Project (the word "Limited" being omitted by licence from the Department of Trade) is registered under the Companies Act 2006 as a company limited by guarantee and not having a capital divided by shares. The Third Age Project took over the assets, liabilities and activities of "The Third Age Project Munster Square" with effect from 1st April 2003 and formally registered as a new charity on 9 March 2005. The company was incorporated on 28 March 2003. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1108521 and the company registration number is 04715685.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and Appointment of Trustees

The Third Age Project (TAP) employs a multi-faceted approach to Trustee recruitment, combining public advertisements, active community outreach, and targeted skill-based selection. Vacancies are broadly advertised on TAP's website, various charity recruitment platforms, and through personal recommendations. This aims to attract individuals with proven governance experience, as well as any candidate whose interests align strongly with the charity's mission. To ensure the Board reflects its community and understands beneficiary needs, TAP actively engages in outreach, seeking trustees from the local area, including service users. The charity frequently looks for candidates possessing specific skills to bolster the Board's overall capacity and address any existing gaps. Additionally, suitable candidates are often identified through networking and referrals from current trustees, staff, and external partners. The selection process involves a standard two-stage interview to evaluate a candidate's commitment to TAP's mission and their readiness for governance duties, with final approval always provided by the current Board of Trustees.

Organisational Structure

The Third Age Project (TAP) is governed by a Board of Trustees, whose core responsibility is to oversee the organization's strategic direction and ensure legal and financial compliance. The Board sets strategic goals, makes key decisions, and provides necessary operational oversight.

To facilitate detailed oversight, the Board is supported by two primary subcommittees: Finance and Human Resources. These groups offer specialized expertise in specific management areas. The Board can also form ad hoc subcommittees as needed, ensuring TAP remains flexible and responsive to new challenges.

Day-to-day management is handled by the General Manager, who is responsible for implementing the charity's objectives, managing staff, and building partnerships. This includes overseeing TAP's community-based activities, such as outreach, health and wellbeing programs, and skill-building workshops for older adults. Administrative Staff assist by managing finance and office operations. Volunteers are crucial to TAP's work, contributing significantly to event execution and member engagement. Furthermore, TAP collaborates closely with external partners, including local government and other charities, to maximize its reach and impact within the community.

Trustee induction and Ongoing Development

The Third Age Project (TAP) provides a comprehensive trustee induction process designed to fully integrate new members. As part of this, new trustees have opportunities to observe committee meetings, which grants them valuable insight into the charity's governance and operational procedures. They are also encouraged to visit the TAP centre, interact directly with staff, and speak with the General Manager to develop a deeper understanding of the charity's daily work. Typically, new trustees undergo a six-month probationary period. This timeframe allows them to thoroughly familiarize themselves with their new responsibilities and the organization's culture before becoming fully integrated members of the Board.

To ensure the entire Board remains effective and current, TAP also provides opportunities for ongoing training and professional development for all existing trustees. This continuous learning includes an annual away day focused on strategy and team cohesion, and ad hoc training sessions to ensure awareness of critical issues like GDPR, changes in charity law, and other relevant regulations. This commitment to ongoing development helps the Board stay abreast of best practice governance and sector-specific knowledge.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Trustee Responsibilities

The Trustee role at The Third Age Project (TAP) is crucial for guaranteeing the organization's sustained success and commitment to its mission. This role rests on three core pillars: strategic leadership, effective governance, and a strong partnership with the General Manager.

Trustees guide the charity toward maximizing impact for its beneficiaries while ensuring strict adherence to charitable objectives and sound governance. Their work involves developing a clear strategic direction, continuously assessing risks and opportunities, and overseeing the charity's financial health.

For effective governance, Trustees are responsible for maintaining proper governance arrangements, resolving any Board conflicts, ensuring the Board collectively possesses the necessary skills and experience, and strictly adhering to all adopted policies.

Furthermore, Trustees cultivate a strong working relationship with the General Manager. This includes holding the General Manager accountable for achieving strategic objectives, offering support while respecting the defined boundaries of her role, and maintaining a constant overview of the charity's affairs.

By excelling in these areas—strategic leadership, governance, and management partnership—Trustees ensure TAP continues to deliver a positive impact for its beneficiaries.

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it cooperates in pursuit of its charitable objectives.

Risk Management

The trustees have identified the charity's major risks and believe that the systems in place are sufficient to mitigate those risks. The charity's Organisational Risk Assessment is reviewed on a regular basis.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees, who are also the directors of The Third Age Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:

.....
55E60949836D46B...
Eleni Markou
Chair

Signed by:

.....
B5583B44D41944E:....
Peter Brotherton
Treasurer

12 November 2025

THE THIRD AGE PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE THIRD AGE PROJECT

I report to the trustees on my examination of the financial statements of The Third Age Project (the charitable company) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed by:



BFA6442682BF4CE...

David Terry FCA

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 12 November 2025

THE THIRD AGE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income from:</u>					
Donations and legacies	3	28,051	38,200	66,251	50,191
Charitable activities	4	-	143,217	143,217	178,203
Investments	5	286	-	286	295
Total income		<u>28,337</u>	<u>181,417</u>	<u>209,754</u>	<u>228,689</u>
<u>Expenditure on:</u>					
Raising funds	6	-	19,275	19,275	6,458
Charitable activities	7	8,569	177,886	186,455	202,931
Total expenditure		<u>8,569</u>	<u>197,161</u>	<u>205,730</u>	<u>209,389</u>
Net income/(expenditure) for the year/ Net movement in funds		19,768	(15,744)	4,024	19,300
Fund balances at 1 April 2024		<u>270,765</u>	<u>80,960</u>	<u>351,725</u>	<u>332,425</u>
Fund balances at 31 March 2025		<u><u>290,533</u></u>	<u><u>65,216</u></u>	<u><u>355,749</u></u>	<u><u>351,725</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 17 to 28 form part of these financial statements.

THE THIRD AGE PROJECT

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		23,555		31,864
Current assets					
Debtors	12	13,228		8,392	
Cash at bank and in hand		324,774		313,869	
		<u>338,002</u>		<u>322,261</u>	
Creditors: amounts falling due within one year	13	<u>(5,808)</u>		<u>(2,400)</u>	
Net current assets			332,194		319,861
Total assets less current liabilities			<u>355,749</u>		<u>351,725</u>
Income funds					
Restricted funds	14		65,216		80,960
Unrestricted funds			290,533		270,765
			<u>355,749</u>		<u>351,725</u>

The notes on pages 17 to 28 form part of these financial statements.

THE THIRD AGE PROJECT

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to exemption from audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12 November 2025

Signed by:

.....55E60949836D46B.....
Eleni Markou
Chair

Signed by:

.....B5583B44D41944E.....
Peter Brotherton
Treasurer

Company registration number 04715685

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show a net surplus of £4,024 (2024 - net surplus of £19,300) for the year. The Charity has free reserves of £266,978 (2024 - £238,901). The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Investment income

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Cost of raising funds comprises the costs of seeking grants and donations and their associated support costs.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in proportion of direct costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The cost of minor additions or those costing less than £250 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Short Leasehold improvements	Over 10 Years
Furniture and Equipment	20% on cost
Computer Equipment	25% on cost

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Operating leases

The Charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements but detail is contained in the Trustees' report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.14 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
British Land Company Plc.	12,000	1,200	13,200	12,900
Donations in kind	-	2,000	2,000	2,000
L. B. Camden - Community Partner Fund	-	30,000	30,000	-
L. B. Camden - Strategic Partner	-	-	-	25,000
Masonic Charitable Foundation	-	-	-	5,000
Membership Subscriptions	2,245	-	2,245	3,368
Other Donations	8,806	5,000	13,806	1,923
The London Community Foundation	5,000	-	5,000	-
	<u>28,051</u>	<u>38,200</u>	<u>66,251</u>	<u>50,191</u>
For the year ended 31 March 2024	<u>23,191</u>	<u>27,000</u>		<u>50,191</u>

Donations in kind:

Income equivalent has been recognised within the income as donations, and an equivalent charge included within expenditure as follows:

Professional services - Pro bono legal & property maintenance support £2,000 (2024- £2,000).

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Social activities and classes	Total 2025	Total 2024
	£	£	£
Active for Life Campaign	-	-	1,960
Centre for Ageing Better - Event	-	-	600
Cleveland Clinic - for a Xmas Event	-	-	300
Complicite project	500	500	500
Donations in kind	22,663	22,663	26,338
Healthwatch Camden - Health Event	-	-	1,200
HS2 Groundwork	7,054	7,054	-
L. B. Camden - CIL	2,650	2,650	-
L. B. Camden - Cost of Living fund Fund	3,550	3,550	-
L. B. Camden - Resilience Fund	-	-	22,905
National Lottery Community Fund	19,800	19,800	-
The Henry Smith Charity	-	-	40,000
The London Community Foundation - Gordon Family Fund	9,000	9,000	12,000
The Mercers' Company	38,000	38,000	32,400
The National Lottery	40,000	40,000	40,000
	<u>143,217</u>	<u>143,217</u>	<u>178,203</u>
Analysis by fund			
Restricted funds	<u>143,217</u>	<u>143,217</u>	<u>178,203</u>
	<u>143,217</u>	<u>143,217</u>	<u>178,203</u>

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions are £22,663 (2024 - £26,338). The income equivalent has been recognised within the income as income from charitable activities, and an equivalent charge included within expenditure under other direct project costs.

5 Investments

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Interest income	286	286	295
	<u>286</u>	<u>286</u>	<u>295</u>
For the year ended 31 March 2024	<u>295</u>		<u>295</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Raising funds

	Restricted funds £	Total 2025 £	Total 2024 £
Staff costs	9,163	9,163	3,904
Share of support costs (see note 8)	9,249	9,249	2,480
Share of governance costs (see note 8)	863	863	74
	<u>19,275</u>	<u>19,275</u>	<u>6,458</u>
Fundraising and publicity	6,458		6,458
	<u>6,458</u>		<u>6,458</u>

7 Charitable activities

	Social Activities & Classes £	Total 2025 £	Total 2024 £
Staff costs	36,980	36,980	70,281
Other Direct Project Costs	51,659	51,659	52,386
	<u>88,639</u>	<u>88,639</u>	<u>122,667</u>
Share of support costs (see note 8)	89,476	89,476	77,938
Share of governance costs (see note 8)	8,340	8,340	2,326
	<u>186,455</u>	<u>186,455</u>	<u>202,931</u>
Analysis by fund			
Unrestricted funds	8,569	8,569	6,391
Restricted funds	177,886	177,886	196,540
	<u>186,455</u>	<u>186,455</u>	<u>202,931</u>
For the year ended 31 March 2024			
Unrestricted funds	6,391		6,391
Restricted funds	196,540		196,540
	<u>202,931</u>		<u>202,931</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Support costs £	Governance costs £	Total 2025 £	Total 2024 £
Office and administration staff	29,430	6,563	35,993	3,904
Depreciation	8,309	-	8,309	10,969
Premises costs	37,226	-	37,226	45,444
Communication costs	5,984	-	5,984	8,591
Insurance	2,399	-	2,399	2,256
Professional costs	8,362	-	8,362	2,151
Other office costs	7,015	-	7,015	7,103
Trustee's Expenses	-	60	60	-
Independent examiner's fees	-	2,580	2,580	2,400
	<u>98,725</u>	<u>9,203</u>	<u>107,928</u>	<u>82,818</u>
Analysed between				
Fundraising	9,249	863	10,112	2,554
Charitable activities	89,476	8,340	97,816	80,264
	<u>98,725</u>	<u>9,203</u>	<u>107,928</u>	<u>82,818</u>

9 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Depreciation on tangible fixed assets	8,309	10,969
Independent examiner's fees		
Independent Examination	1,680	1,560
Other Services	900	840
	<u>2,580</u>	<u>2,400</u>

10 Employees

The average number of employees, calculated as full time equivalents, during the year was:

	2025 Number	2024 Number
Direct project work	3.15	2.20
Total	<u>3.15</u>	<u>2.20</u>

The average monthly number of employees during the year was 3 (2024 - 2).

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	76,020	73,680
National Insurance	1,295	1,102
Pension costs	1,921	970
Seconded Staff	2,900	2,337
	<u>82,136</u>	<u>78,089</u>

No trustee received any remuneration during the year (2024 - £Nil). No trustees received reimbursed expenses during the year (2024 - £Nil).

The key management personnel of the charity comprise of the Manager. The total employee benefits of the key management personnel of the charity were £47,479 (2024 - £38,128).

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Short Leasehold improvements £	Furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2024	64,525	8,309	24,690	97,524
Disposals	-	147	861	1,008
	<u>64,525</u>	<u>8,456</u>	<u>25,551</u>	<u>98,532</u>
At 31 March 2025	64,525	8,456	25,551	98,532
Depreciation and impairment				
At 1 April 2024	36,563	5,705	23,392	65,660
Depreciation charged in the year	6,452	1,096	761	8,309
Eliminated in respect of disposals	-	147	861	1,008
	<u>43,015</u>	<u>6,948</u>	<u>25,014</u>	<u>74,977</u>
At 31 March 2025	43,015	6,948	25,014	74,977
Carrying amount				
At 31 March 2025	<u>21,510</u>	<u>1,508</u>	<u>537</u>	<u>23,555</u>
At 31 March 2024	<u>27,962</u>	<u>2,604</u>	<u>1,298</u>	<u>31,864</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors		2025	2024
		£	£
Amounts falling due within one year:			
Trade debtors	12,000	-	
Other debtors	-	3,471	
Prepayments	1,228	4,921	
	<u>13,228</u>	<u>8,392</u>	
13 Creditors: amounts falling due within one year		2025	2024
		£	£
Trade creditors	3,228	-	
Accruals	2,580	2,400	
	<u>5,808</u>	<u>2,400</u>	

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£
L B Camden - Strategic partner	24,755	25,000	(24,755)	25,000	-	(25,000)	-
L. B. Camden - Community Partner Fund	-	-	-	-	30,000	(17,090)	12,910
Social activities and classes							
Active for Life Campaign	-	1,960	-	1,960	-	(1,427)	533
Other donations	-	-	-	-	5,000	(5,000)	-
British Land Company Plc.	-	-	-	-	1,200	(700)	500
Complicite project	-	500	(500)	-	500	(500)	-
Centre for Ageing Better - Event	-	600	(600)	-	-	-	-
Cleveland Clinic - for a Xmas Event	-	300	(300)	-	-	-	-
Donations in kind	-	28,338	(28,338)	-	24,663	(24,663)	-
HS2 Groundwork	-	-	-	-	7,054	(6,358)	696
Healthwatch Camden - Health Event	-	1,200	(1,200)	-	-	-	-
L. B. Camden - CIL	-	-	-	-	2,650	(708)	1,942
L. B. Camden - Cost of Living fund Fund	-	-	-	-	3,550	(3,550)	-
L B Camden Resilience Fund	-	22,905	(22,905)	-	-	-	-
National Lottery Community Fund	-	-	-	-	19,800	(8,900)	10,900
The Henry Smith Charity	30,000	40,000	(40,000)	30,000	-	(30,000)	-
The London Community Foundation - Gordon Family Fund	-	12,000	(12,000)	-	9,000	(9,000)	-
The London Community Foundation- Special Grant Fund	-	-	-	-	-	-	-
The Mercers' Company	24,000	32,400	(32,400)	24,000	38,000	(24,265)	37,735
The National Lottery	-	40,000	(40,000)	-	40,000	(40,000)	-
	<u>78,755</u>	<u>205,203</u>	<u>(202,998)</u>	<u>80,960</u>	<u>181,417</u>	<u>(197,161)</u>	<u>65,216</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Restricted funds

(Continued)

Description, nature and purpose of restricted funds:

The Mercers' Company – A grant from The Charity of Sir Dick Whittington to reduce stark social, economic and health inequalities among isolated elderly people within a disadvantaged neighbourhood improving social cohesion, life chances and quality of life.

Active for Life Campaign - A grant from LB Camden for VCS consortium to strengthen the Active for Life campaign locally and get older adults more physically active

L. B. Camden - Community Partner Fund - A grant to respond to the needs of Camden Communities and the VCS organisations who serve them

British Land Company Plc. - A grant for community workshop/projects to engage with older people of Camden.

HS2 Groundwork - A grant towards the cost for TAP Community Choir

L. B. Camden CIL - A grant for a Christmas programme with various events through December from LB Camden.

National Lottery Community Fund - Awards for All grant to enable an established third age drama group to continue its highly successful work for 2 years.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	23,555	-	23,555	31,864	-	31,864
Current assets/(liabilities)	266,978	65,216	332,194	238,901	80,960	319,861
	<u>290,533</u>	<u>65,216</u>	<u>355,749</u>	<u>270,765</u>	<u>80,960</u>	<u>351,725</u>

16 Lease commitments

	2025 £	2024 £
Within one year	15,000	15,000
Between two and five years	35,000	50,000
	<u>50,000</u>	<u>65,000</u>

17 Share capital

The company is limited by guarantee and does not have a share capital divided by shares.

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE THIRD AGE PROJECT

England & Wales - Charity number 1108521

Accounts

Charity registration number 1108521

Company registration number 04715685 (England and Wales)

THE THIRD AGE PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE THIRD AGE PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Eleni Markou - Chair Peter Brotherton - Treasurer Vaibhav Negi Helen Emma Jacqueline Mitchell Heather Margaret Johnson Ross Semple Houston Mark Ross Celina Pi Ying Ho Andrea Sorny Garford-Tull Oluwafela Felix Ajayi Sujatha Senaratne	(Appointed as on 15 November 2023)
Secretary	Ross Houston	
Charity number	1108521	
Company number	04715685	
Senior Management Team	Tony Bloor – Manager Naomi Nehemen Palacios – Deputy Manager	
Registered office	Cumberland Market London NW1 3RH	
Independent examiner	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	NatWest Bank Plc 45 Tottenham Court Road London W1T 2EA CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Mailing Kent ME19 4JQ	
Website	www.thirdageproject.org.uk	

THE THIRD AGE PROJECT

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THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019).

Objectives and activities

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- To benefit the public by providing and assisting in the provision of facilities for education, recreation and other leisure-time occupations in the interests of social welfare.
- To relieve older people in need aged 50 years and over in particular those living in the West Euston area.

The aims of our charity are to improve the quality of life and well-being of older people, particularly those in high need who experience barriers to accessing mainstream or other older people's services and facilities. These barriers include social and economic isolation, having English as a second language, cultural background, lack of formal education, a physical or mental disability and/or one or more long-term health conditions, e.g. heart disease.

Our aims fully reflect the purposes that the charity was set up to further.

Ensuring our work delivers our aims

We review our aims and objectives and evaluate our outcomes regularly, and at least annually. This helps us to ensure our work remains focused and relevant to our stated purpose.

We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities and setting targets.

Role of General Manager

The key role of our manager is:

- to co-ordinate a range of different programmes of services delivered in conjunction with our partner organisations;
- to ensure quality control and carry out effective monitoring and evaluation systems involving the collection, collation and analysis of substantial data from registers, registration and feedback forms
- to take responsibility for finances, financial reporting and budgetary control, and in fundraising for projects;
- to forward plan, carry out development work in identifying and building new partnerships and opportunities;
- report to our Board of Trustees and supporting our user led and internal working groups eg. Volunteer Forum

General Manager's Report

Over the year April 2023 to March 2024, we delivered 876 sessions with 100 different courses, topics and activities. During this period, we have 424 registered service users with 115 registering (27%) since April 2023 with a total of 22% older men (93) and 78% (331) older women. We have a membership scheme with 367 users who are our stakeholders and committed to establishing closer relationships and promoting a strong self-help ethos.

Third Age Project work is dedicated to supporting predominantly older residents from diverse backgrounds who reside in social rented housing. We still see the after effects of those profoundly impacted by the Covid-19 pandemic. Following extensive surveys that indicated elevated levels of anxiety and a series of consultations, we concluded that a holistic approach would be the most effective strategy for enhancing general health and well-being. To this end, we have adopted the "5 Ways to Wellbeing," a framework initially developed by the New Economics Foundation.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

This comprehensive approach has enabled us to leverage our strengths, such as a robust self-help ethos while identifying areas for improvement, notably our previous overemphasis on physical exercise. By focusing on all five areas—Connect, Be Active, Keep Learning, Mindfulness, and Help Others—we've been able to tailor our services more effectively, balancing physical health with emotional and social well-being. 59% of respondents provided the highest possible rating of 10 out of 10 regarding the impact of our services on their overall health and well-being. Furthermore, 97% of participants rated our services at 6 or higher out of 10, underscoring our offerings' significant positive effect on their health.

We have implemented a colour-coded system for our activities to facilitate understanding and engagement among users. This initiative encourages balanced participation in our programs. Furthermore, this holistic framework has validated our awareness that our existing offerings had disproportionately focused on physical exercise, allowing us to reassess and enhance our overall program delivery.

Third Age Project has consistently undertaken a robust intergenerational program comprising a variety of projects and events designed to fulfil its broader objectives. These objectives include enhancing the role and status of older adults within the community, addressing ageism in all forms, and promoting social cohesion within one of London's most diverse neighbourhoods.

Public Health Initiatives

Following the success of the Central Neighbourhood Network in accessing important public health statistics at the ward level, it provided valuable insights into our community's health landscape. More than 10% of adults in the area suffer from clinical depression and hypertension, which underscores the need for targeted interventions like the hypertension awareness event.

In response to these findings, Healthwatch Camden commissioned us to conduct a "Hypertension in the Community" event on June 29, 2023. This event engaged 61 elderly residents and yielded significant outcomes, including three referrals to hospitals and additional referrals to general practitioners. Subsequently, we organised a follow-up event as part of the national "Know Your Numbers" campaign in September 2023, again indicating concerningly high blood pressure levels within the community.

Moreover, in July 2023, we partnered with local Primary Health Care to host our area's inaugural NHS Community Health Event. Despite challenging weather conditions, this event attracted over 500 attendees who benefited from various health services. Performances from TAP's Ukulele Band and the Country Dance Group further enhanced the event, contributing to a vibrant community atmosphere.

Men's Shed at the Central London YMCA

The Men's Shed program was initiated in partnership with the YMCA in September 2022. Designed to address the needs of older men particularly impacted by COVID-19, this initiative emerged as a response to the challenges posed by the pandemic and the opportunity to utilise off-peak capacity within a prominent Central London gym and sports facility. The YMCA sought to engage disadvantaged older residents in the local community. Despite logistical challenges, such as limited passes, we could accommodate all registered participants by coordinating alternate scheduling and expanding capacity. This helped foster a supportive and committed community, with new members being warmly welcomed and motivated to pursue improved fitness and health. The participants' demographic is diverse, with 32% belonging to BAME communities. Some individuals reside in local hostels, and others cope with long-term health conditions. Notably, a significant minority are gay men who have historically encountered barriers to accessing such facilities and have faced discrimination, particularly in their countries of origin. The importance of social interaction is regarded as equal to physical fitness within the group. Participants gather for a social café every Tuesday at 2 PM and organise outings. The program improved physical health and significantly reduced feelings of social isolation, with participants reporting a stronger sense of belonging.

Case Study

PW is a 74-year-old Caucasian male currently in the process of recovering from Polymyalgia Rheumatica, a challenging condition that has significantly impacted his life. Prior to this experience, he had never considered joining a fitness club. His condition has contributed to feelings of self-consciousness, particularly in the presence of unfamiliar individuals. However, he credits the support he has received from fellow members as instrumental in his journey. He remarked, "I was able to persevere and eventually regain my physical strength." Additionally, he expressed that the strong sense of camaraderie he found within the group has positively influenced his mental well-being.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Addressing the Cost-of-Living Crisis: Enhancing Access to Healthy Meals for Low-Income Individuals

Working in partnership with Working Men's College, we have dedicated significant efforts to developing and imparting essential skills for preparing healthy meals on a budget. Our practical demonstrations and accompanying low-cost recipes have garnered considerable interest, as highlighted in our weekly newsletter.

In our interactions, we noted that many individuals faced challenges with foundational mathematics skills. Consequently, we implemented a numeracy program to run in conjunction with our cookery club, titled 'Eat Well Pay Less,' under the guidance of a cookery instructor.

Our Cookery Club, specifically designed for older adults with low income and long-term health conditions, featured recipes sourced from Diabetes UK. This program, which included a sit-down meal, was conducted over a span of 10 weeks. The Cookery Club successfully engaged 37 participants. Many reported feeling more confident in their ability to prepare low-cost, healthy meals.

A group survey revealed that 85% of our members expressed satisfaction with the support we offer, which includes a wide range of services, informational resources, and assistance designed to mitigate the challenges posed by the cost-of-living crisis.

TAP Community Choir

The TAP Community Choir, guided by professional voice coach Laura Gillham, has successfully engaged 27 regular participants each week. This group comprises a remarkably diverse array of individuals, many of whom experience mobility challenges and long-term health conditions. The age range of participants extends from 62 to 92 years. One participant, who had previously struggled with mobility issues, shared that singing in the choir helped her regain confidence and improved her sense of well-being.

We were particularly impressed by the high level of attendance observed, especially among those individuals who had previously been difficult to motivate to participate in regular activities. This trend has been notably prevalent among older residents referred to our program by local general practitioners, mental health professionals, and adult social care services. Despite their long-term health conditions, participants have uncovered a newfound passion, fostered a sense of belonging, and experienced significant feelings of achievement. Remarkably, attendees do not require reminders about sessions; many proactively inform us if they cannot attend on certain weeks.

The participants consist of local older residents from a variety of ethnic, cultural, and religious backgrounds, facing diverse diagnosed conditions and disabilities, such as dementia and mobility issues. A notable majority of these individuals had never engaged in singing before joining the choir. However, within a few weeks of the program's initiation, they attained sufficient confidence to perform in public, notably at a local primary school in celebration of Windrush 75 and at a residential care home.

We are particularly enthusiastic about potential partnerships with Netley Primary School and British Land (Regents Place), both of which have expressed an interest in ongoing collaborative efforts. A recent joint choir event held in November at Netley School showcased a performance in front of the entire school, which proved to be both uplifting and moving. This led to student requests for additional future events. These partnerships will broaden our choir's reach, deepen intergenerational connections, and foster greater community cohesion.

How Our Activities Deliver Public Benefit

Our charitable activities are strategically designed to serve isolated older individuals residing in and around our area of benefit. We focus on those on low incomes who face significant barriers to accessing mainstream services and facilities.

Our programs have empowered older adults to take control of their health and well-being, which directly contributes to reducing loneliness, poor mental health, and isolation in our community. They include social, cultural, educational, healthy living, introductory life skills courses, and befriending and support services. These services are integral to fulfilling our charitable mission for the public benefit.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Feedback from service users demonstrates the value of our work, with one user sharing: 'I've gained so much from being a member of the Third Age Project. I feel much better connected to my local community, as I've been able to meet so many older local people from all sorts of different backgrounds and made new friends. I've been able to improve my health and fitness, and my knowledge of health issues, and enjoyed taking part in various social activities. It gives me a special boost when I'm able to give back to the community through volunteering. I live alone but rarely feel lonely, and I'm reassured to know that there's always someone to give me help and support if and when I need it.'

Ensuring Our Services Reach Those in Need

The issue of loneliness among older adults is emerging as a significant concern, as many individuals are living alone for prolonged periods without adequate support. Furthermore, inequalities in old age are on the rise, particularly among those with a history of low-paid employment, who often experience poor health in conjunction with financial challenges.

Referrals

Third Age Project – Referrals received for the period April 2023 to March 2024								
GP	Adult Social Care	TAP Partner	TAP Outreach	Family member	Concerned neighbors	Age UK Camden	Self-Referral	TOTAL
16	9	11	13	9	6	7	31	102

In our community centre, referrals, partnerships with health providers, and communication with concerned family members or neighbours play a critical role in ensuring that older adults receive the best possible care and support. When we work with older adults, we recognise that their needs can often be complex, involving physical, mental, and emotional health considerations. Referrals to healthcare professionals are made whenever there is a concern or need for specialised care that falls outside the scope of our regular services. Through a network of trusted health providers, we ensure that the older adults we serve have access to the medical expertise and resources necessary for their well-being.

In addition, our centre maintains open lines of communication with family members, neighbours, and other caregivers, who often play an integral role in the lives of older adults. By engaging these stakeholders, we can better understand the individual needs and preferences of those we support and address any concerns they may have. This collaborative approach helps to create a holistic care plan that enhances the overall quality of life for older adults, whether it's through health monitoring, social engagement, or assistance with daily activities. Working closely with health providers and families ensures that we meet the evolving needs of our older adult community members, providing them with a network of support that fosters independence, dignity, and well-being.

Our Partners

During this year, we have been working with our partners to help us deliver a varied programme of services and activities. We would like to thank Akademi Dance Company, British Land Plc, Camden Dementia Action Alliance, Centre for Aging Better, Cleveland Clinic, Complicité, Ester Randall Court, Greenlight Pharmacy, Heath Hands, Healthwatch Camden, Hodge, Jones and Allen Kilburn Older Voices Exchange, NHS, Remembering Yesterday Caring Today, SCS Railway, The Postal Museum, The Royal Parks and Wellesley Road Care Home.

Funded with the support of the Gordon Family Fund, London Borough of Camden, the Mercers' Charitable Foundation, Masonic Charitable Foundation, The Henry Smith Charity, The Marie Curie and National Lottery Community.

Future Plans and Developments

As we move into the next year, we are committed to expanding our reach, strengthening our partnerships, and continuing to innovate to improve the quality of life for older residents in our community.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Tony Bloor retired at the end of March 2024 after 24 years. Recruitment for his successor began in 2023, and Naomi Palacios was appointed as Deputy Manager in September 2023. She took over in April 2024. The centre's staffing structure is scheduled to be established and implemented in 2024. This process will involve determining the necessary roles, responsibilities, and positions required to effectively meet the centre's operational needs and objectives.

In the areas of Residential Homes and Assisted Housing, we have engaged in several discussions with Camden's adult social care commissioners and residential care homes throughout the borough. Our goal is to improve the connection between care services and assisted housing schemes, enhancing accountability, visibility, and choice while reducing the risk of elder abuse that has affected care homes in the borough.

We seek to appoint Third Age Ambassadors to engage with the broader community. The TAP Community Choir and the Tunes on TAP Ukulele Music Group have successfully conducted pilot projects at various venues. Additionally, we are planning for our Third Age Drama Group to consider a roadshow that will travel around the borough alongside performances at the New Diorama Theatre.

We will focus on increasing accessibility and reach of services. We aim to enhance digital inclusion by providing digital skills workshops that help older adults access online services, social media, and healthcare information.

Strengthening Community Partnerships and Collaborative Initiatives

We aim to build and strengthen partnerships with local organisations, healthcare providers, and community groups to deliver holistic support. We will enhance our collaboration with local government to align TAP's services with public health strategies and ensure sustainable funding for key initiatives. As part of the Active for Life Campaign initiated by Camden Council, TAP has joined a small consortium of local community organisations, including the Holborn Community Association, Dragon Hall, and KXBNA. Together, we are working on a targeted three-month campaign to encourage individuals 65 and older to adopt healthier lifestyles. The Men's Shed and its volunteers will play a crucial role in motivating local older men to participate, increasing the number of day passes from 10 to 20.

Enhancing Volunteer and Development

We aim to build a strong and sustainable volunteer network while developing trustees to ensure good governance and support the growth of TAP's activities.

This year, we will focus on increasing volunteer recruitment. We aim to diversify the roles offered and target specific skills needed within the charity, such as office administration, digital skills, and street outreach.

We will also enhance volunteer training programs and ensure that volunteers are equipped with the necessary skills and knowledge to effectively support older adults, particularly those with complex needs.

Public benefit statement

All our charitable activities focus on our target groups, namely isolated older people who live in and around our area of benefit, who are on a low income and who experience significant barriers in accessing mainstream and other services and facilities.

We provide a wide range of social, cultural, educational, healthy living, and basic life skill courses, as well as befriending and support services, with the aims of improving quality of life, general health, and well-being and equipping older people with the confidence and knowledge to exercise greater choice and influence over decisions that affect their lives. These services are undertaken to further our charitable purposes for the public benefit.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The Statement of Financial Activities showed a surplus of £19,300 (2023 – £24,360). for the year and reserves stand at £351,725 (2023 - £332,425). The financial position at the year-end revealed by the Balance Sheet shows net current assets or working capital of 319,861 (2023 – £289,992). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to 31,864 (2023 – £42,433).

Principal Funding Sources

The charity's income has derived from various sources, including the London Borough of Camden and charitable grant-giving foundations. An increasing amount of our income is being raised from corporate sponsorship and through the efforts of our users and members.

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the charity's general funds. The Trustees have the power to invest in any way that they see fit.

Reserves Policy

The objective of Third Age Project's reserves policy is to ensure that the organisation's unrestricted reserves are sufficient to guarantee that operational running costs can be covered effectively during any future period of unforeseen difficulty allowing the opportunity, if necessary, to wind down its operation. Such circumstances might include:

- Unexpected emergencies
- Unforeseen operational costs
- Unexpected reduction to funding or discontinuation of certain funding streams
- Requirements for expenditure to be paid in advance of related funding

The calculation of the required level of reserves takes account of both financial risks associated with each stream of income and expenditure, together with future planned activity levels and commitments.

To encourage transparency, a simple formula is proposed, based on 6 months of operating costs (property and staff costs) and redundancy costs. The number of months utilised in the calculations will be re-assessed on an annual basis, dependent on strategic and operating requirements.

On this basis, using the above formula:

- the required target level of unrestricted reserves for 2024/25 is circa £95k

As at the yearend financial statements showed reserves of £351,725 (2023 - £332,425), of which £80,960 (2023 - £78,755) was restricted. The unrestricted funds (within the above) not designated or invested in tangible fixed assets held by the charity are £238,901 (2023 - £211,237) which are above the targeted level

Structure, governance and management

Governing Document

The Third Age Project (the word "Limited" being omitted by licence from the Department of Trade) is registered under the Companies Act 2006 as a company limited by guarantee and not having a capital divided by shares. The Third Age Project took over the assets, liabilities and activities of "The Third Age Project Munster Square" with effect from 1st April 2003 and formally registered as a new charity on 9 March 2005. The company was incorporated on 28 March 2003. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1108521 and the company registration number is 04715685.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and Appointment of Trustees

The Third Age Project recruits trustees through a combination of public recruitment, community outreach, and skill-based selection processes. Trustee vacancies are advertised on the following platforms: TAP's website, charity recruitment websites and personal recommendations. These aim to target individuals with governance experience, as well as any individual whose interests align with the aims of the charity. TAP also engages in community outreach to recruit trustees from within its local community, including service users, ensuring a deep understanding of the needs of the beneficiaries. TAP often seeks trustees with specific skills to strengthen the board's capacity and cover any skills gaps. Additionally, networking and referrals from existing trustees, staff, or external partners are standard methods for identifying suitable candidates. Potential trustees are typically interviewed in two stages to assess their alignment with TAP's mission and governance responsibilities, with final approval from the current Board of Trustees.

Trustee Induction and Training

TAP has a comprehensive trustee induction process. There are opportunities for new trustees to observe committee meetings, ensuring they gain insight into the charity's governance and operations. They are also encouraged to visit the TAP centre, interact with staff, and speak directly with the General Manager to understand the charity's work better. New trustees typically undergo a probationary period of six months, allowing them to familiarise themselves with their responsibilities and the organisation's culture before fully integrating into the board.

Organisational Structure

The Third Age Project (TAP) is governed by a Board of Trustees, a group of individuals responsible for overseeing the organisation's overall direction and ensuring compliance with legal and financial regulations. The Board plays a crucial role in establishing strategic goals, making important decisions, and overseeing the TAP's operations.

To assist in their duties, the Board is divided into two primary subcommittees: Finance and Human Resources. These subcommittees focus on specific areas of the organization's management, providing specialised expertise and guidance. Additionally, the Board may form ad hoc subcommittees to address particular needs or projects that arise, ensuring that the TAP remains responsive to changing circumstances and effectively fulfils its mission.

All these allow a finer oversight of certain important aspects of the charity. The day-to-day management is led by the General Manager, who implements the charity's objectives, manages staff, and fosters partnerships. This also includes TAP's community-based activities, including outreach, health and well-being programs, and skill-building workshops for older adults. Administrative Staff assist with handling the finance and office management aspects. Volunteers are essential to the charity's operation, contributing to event execution and member engagement. TAP also collaborates closely with external partners, including local government and other charities, to extend its reach and maximise impact within the community.

Trustee Responsibilities

The role of a Trustee at TAP is pivotal in ensuring the organisation's continued success and alignment with its mission. Trustees are responsible for providing strategic leadership, effective governance, and a strong working relationship with the General Manager.

Trustees guide the charity towards maximum impact for beneficiaries, ensuring effective governance and adherence to charitable objectives. They develop a clear strategic direction, regularly assess risks and opportunities, and oversee the financial health of the charity.

In addition, Trustees maintain effective governance arrangements, address conflicts within the Board, ensure the Board has the necessary skills and experience, and adhere to adopted policies. We are committed to offering development opportunities for trustees, including comprehensive training and learning opportunities.

Furthermore, Trustees establish a strong working relationship with the General Manager, holding her accountable for achieving strategic objectives, providing support while respecting role boundaries, and maintaining an overview of the charity's affairs.

By providing strategic leadership, effective governance, and a strong working relationship with the General Manager, Trustees can help to ensure that TAP continues to make a positive impact on its beneficiaries.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it cooperates in pursuit of its charitable objectives.

Risk Management

The trustees have identified the charity's major risks and believe that the systems in place are sufficient to mitigate those risks. The charity's Organisational Risk Assessment is reviewed on a regular basis.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Third Age Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:

.....55E60949836D46B.....

Eleni Markou
Chair

Signed by:

.....B5583B44D41944E.....

Peter Brotherton
Treasurer

20 December 2024

THE THIRD AGE PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE THIRD AGE PROJECT

I report to the trustees on my examination of the financial statements of The Third Age Project (the charitable company) for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed by:



David Terry FCA

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 20 December 2024

THE THIRD AGE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies	3	23,191	27,000	50,191	54,108
Charitable activities	4	-	178,203	178,203	162,713
Investments	5	295	-	295	337
Total income		23,486	205,203	228,689	217,158
<u>Expenditure on:</u>					
Raising funds	6	-	6,458	6,458	5,212
Charitable activities	7	6,391	196,540	202,931	187,586
Total expenditure		6,391	202,998	209,389	192,798
Net income for the year/ Net movement in funds		17,095	2,205	19,300	24,360
Fund balances at 1 April 2023		253,670	78,755	332,425	308,065
Fund balances at 31 March 2024		270,765	80,960	351,725	332,425

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 24 form part of these financial statements.

THE THIRD AGE PROJECT

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		31,864		42,433
Current assets					
Debtors	12	8,392		12,094	
Cash at bank and in hand		313,869		287,486	
		<u>322,261</u>		<u>299,580</u>	
Creditors: amounts falling due within one year	13	<u>(2,400)</u>		<u>(9,588)</u>	
Net current assets			<u>319,861</u>		<u>289,992</u>
Total assets less current liabilities			<u><u>351,725</u></u>		<u><u>332,425</u></u>
Income funds					
Restricted funds	14		80,960		78,755
Unrestricted funds			<u>270,765</u>		<u>253,670</u>
			<u><u>351,725</u></u>		<u><u>332,425</u></u>

The notes on pages 13 to 24 form part of these financial statements.

THE THIRD AGE PROJECT

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The company is entitled to exemption from audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 December 2024 and were signed on its behalf by:


Signed by:
55E60949836D46B...
.....
Eleni Markou
Chair


Signed by:
B5583B44D41944E...
.....
Peter Brotherton
Treasurer

Company registration number 04715685

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show a net surplus of £19,300 (2023 - £24,360) for the year. The Charity has free reserves of £238,901 (2023 - £211,237). The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Investment income

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Cost of raising funds comprises the costs of seeking grants and donations and their associated support costs.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in proportion of direct costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The cost of minor additions or those costing less than £250 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Short Leasehold improvements	Over 10 Years
Furniture and Equipment	20% on cost
Computer Equipment	25% on cost

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Operating leases

The Charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements but detail is contained in the Trustees' report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.14 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
British Land Company Plc.	12,900	-	12,900	11,320
Donations in kind	-	2,000	2,000	2,300
Francis Salway Endowment Fund (LCF)	-	-	-	5,000
L. B. Camden - Strategic Partner	-	25,000	25,000	25,000
Masonic Charitable Foundation	5,000	-	5,000	5,000
Membership Subscriptions	3,368	-	3,368	3,354
Other Donations	1,923	-	1,923	2,134
	<u>23,191</u>	<u>27,000</u>	<u>50,191</u>	<u>54,108</u>
For the year ended 31 March 2023	<u>29,108</u>	<u>25,000</u>		<u>54,108</u>

Donations in kind:

Income equivalent has been recognised within the income as donations, and an equivalent charge included within expenditure as follows:

Professional services - Pro bono legal & property maintenance support £2,000 (2023- £2,000)

Fixed assets additions during the year £Nil for donation of folding bike (2023 - £300)

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Social activities and classes	Total 2024	Total 2023
	£	£	£
Active for Life Campaign	1,960	1,960	-
British Land Company Plc.	-	-	4,155
Centre for Ageing Better - Event	600	600	-
Cleveland Clinic - for a Xmas Event	300	300	-
Complicite project	500	500	-
Healthwatch Camden - Health Event	1,200	1,200	-
L. B. Camden - Food Bank	-	-	1,500
L. B. Camden - Parks Department	-	-	500
L. B. Camden - Resilience Fund	22,905	22,905	10,000
LSH&TM Cancer Project	-	-	850
Donations in kind	26,338	26,338	26,708
The Henry Smith Charity	40,000	40,000	40,000
The London Community Foundation - Gordon Family Fund	12,000	12,000	9,000
The Mercers' Company	32,400	32,400	30,000
The National Lottery	40,000	40,000	40,000
	<u>178,203</u>	<u>178,203</u>	<u>162,713</u>
Analysis by fund			
Restricted funds	<u>178,203</u>	<u>178,203</u>	<u>162,713</u>
	<u>178,203</u>	<u>178,203</u>	<u>162,713</u>

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions are £26,338 (2023 - £25,708). The income equivalent has been recognised within the income as income from charitable activities, and an equivalent charge included within expenditure under other direct project costs.

The charity received musical instruments worth £Nil (2023 - £1,000) from various donors. The income equivalent has been recognised within the income as income from charitable activities, and an equivalent charge included within addition to fixed assets

5 Investments

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Interest income	295	295	337
	<u>295</u>	<u>295</u>	<u>337</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Raising funds

	Restricted funds £	Total 2024 £	Total 2023 £
Staff costs	3,904	3,904	3,357
Support costs	2,480	2,480	1,795
Governance costs	74	74	60
	<u>6,458</u>	<u>6,458</u>	<u>5,212</u>

7 Charitable activities

	Social Activities & Classes £	Total 2024 £	Total 2023 £
Staff costs	70,281	70,281	60,420
Other Direct Project Costs	52,386	52,386	60,410
	<u>122,667</u>	<u>122,667</u>	<u>120,830</u>
Share of support costs (see note 8)	77,938	77,938	64,596
Share of governance costs (see note 8)	2,326	2,326	2,160
	<u>202,931</u>	<u>202,931</u>	<u>187,586</u>
Analysis by fund			
Unrestricted funds	6,391	6,391	9,628
Restricted funds	196,540	196,540	177,958
	<u>202,931</u>	<u>202,931</u>	<u>187,586</u>
For the year ended 31 March 2023			
Unrestricted funds	9,628		9,628
Restricted funds	177,958		177,958
	<u>187,586</u>		<u>187,586</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs £	Governance costs £	Total 2024 £	Total 2023 £
Office and administration staff	3,904	-	3,904	3,357
Depreciation	10,969	-	10,969	13,049
Premises costs	45,444	-	45,444	27,306
Communication costs	8,591	-	8,591	12,432
Insurance	2,256	-	2,256	2,075
Professional costs	2,151	-	2,151	2,748
Other office costs	7,103	-	7,103	5,424
Independent examiner's fees	-	2,400	2,400	2,220
	<u>80,418</u>	<u>2,400</u>	<u>82,818</u>	<u>68,611</u>
Analysed between				
Fundraising	2,480	74	2,554	1,855
Charitable activities	77,938	2,326	80,264	66,756
	<u>80,418</u>	<u>2,400</u>	<u>82,818</u>	<u>68,611</u>

9 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging/(crediting)		
Depreciation on tangible fixed assets	10,969	13,049
Independent examiner's fees		
Independent Examination	1,560	1,440
Other Services	840	780
	<u>2,400</u>	<u>2,220</u>

10 Employees

The average number of employees, calculated as full time equivalents, during the year was:

	2024 Number	2023 Number
Direct project work	2.20	2.00
Total	<u>2.20</u>	<u>2.00</u>

The average monthly number of employees during the year was 2 (2023- 2).

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	73,680	64,165
National Insurance	1,102	-
Pension costs	970	1,024
Seconded Staff	2,337	1,945
	<u>78,089</u>	<u>67,134</u>

No trustee received any remuneration during the year (2023 - £Nil). No trustees received reimbursed expenses during the year (2023 - £Nil).

The key management personnel of the charity comprise of the Manager. The total employee benefits of the key management personnel of the charity were £38,128 (2023 - £28,878).

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Short Leasehold improvements £	Furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2023	64,525	8,060	32,464	105,049
Additions	-	400	-	400
Disposals	-	(151)	(7,774)	(7,925)
At 31 March 2024	<u>64,525</u>	<u>8,309</u>	<u>24,690</u>	<u>97,524</u>
Depreciation and impairment				
At 1 April 2023	30,111	4,699	27,806	62,616
Depreciation charged in the year	6,452	1,157	3,360	10,969
Eliminated in respect of disposals	-	(151)	(7,774)	(7,925)
At 31 March 2024	<u>36,563</u>	<u>5,705</u>	<u>23,392</u>	<u>65,660</u>
Carrying amount				
At 31 March 2024	<u>27,962</u>	<u>2,604</u>	<u>1,298</u>	<u>31,864</u>
At 31 March 2023	<u>34,414</u>	<u>3,361</u>	<u>4,658</u>	<u>42,433</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	7,100
Other debtors	3,471	2,742
Prepayments	4,921	2,252
	8,392	12,094
13 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	-	7,343
Other creditors	-	25
Accruals	2,400	2,220
	2,400	9,588

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
L B Camden Food Bank	-	1,500	1,500	-	-	-	-
L B Camden Parks Department	-	500	500	-	-	-	-
The Henry Smith Charity	30,000	40,000	40,000	30,000	40,000	40,000	30,000
The Mercers' Company	24,000	30,000	30,000	24,000	32,400	32,400	24,000
L B Camden Resilience Fund	-	10,000	10,000	-	22,905	22,905	-
L B Camden - Strategic partner	15,000	25,000	15,245	24,755	25,000	(24,755)	25,000
Cleveland Clinic - for a Xmas Event	-	-	-	-	300	(300)	-
Complicite project	-	-	-	-	500	(500)	-
British Land Company Plc	-	4,155	(4,155)	-	-	-	-
The London Community Foundation - Gordon Family Fund	-	9,000	(9,000)	-	12,000	(12,000)	-
Active for Life Campaign	-	-	-	-	1,960	-	1,960
Centre for Ageing Better - Event	-	-	-	-	600	(600)	-
The National Lottery	-	40,000	(40,000)	-	40,000	(40,000)	-
Donations in kind	-	26,708	(26,708)	-	28,338	(28,338)	-
LSH&TM Cancer Project	-	850	(850)	-	-	-	-
Healthwatch Camden - Health Event	-	-	-	-	1,200	(1,200)	-
	<u>69,000</u>	<u>187,713</u>	<u>(177,958)</u>	<u>78,755</u>	<u>205,203</u>	<u>(202,998)</u>	<u>80,960</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

Description, nature and purpose of restricted funds:

The Henry Smith Charity – a grant towards three year's running costs of delivering health and wellbeing services for older people in Camden.

The Mercers' Company – a grant from The Charity of Sir Dick Whittington to reduce stark social, economic and health inequalities among isolated elderly people within a disadvantaged neighbourhood improving social cohesion, life chances and quality of life.

L B Camden Strategic Partner Fund - a core grant to improve opportunities for older residents to ensure they are not held back because of background, circumstance or identified community and to increase opportunities for older residents from different backgrounds to be more connected and involved in social action, to help themselves and each other.

Active for Life Campaign - a grant from LB Camden for VCS consortium to strengthen the Active for Life campaign locally and get older adults more physically active.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	31,864	-	31,864	42,433	-	42,433
Current assets/(liabilities)	238,901	80,960	319,861	211,237	78,755	289,992
	<u>270,765</u>	<u>80,960</u>	<u>351,725</u>	<u>253,670</u>	<u>78,755</u>	<u>332,425</u>

16 Lease commitments

	2024 £	2023 £
Within one year	15,000	15,000
Between two and five years	50,000	60,000
In over five years	-	5,000
	<u>65,000</u>	<u>80,000</u>

17 Share capital

The company is limited by guarantee and does not have a share capital divided by shares.

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE THIRD AGE PROJECT

England & Wales - Charity number 1108521

Accounts

THE THIRD AGE PROJECT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

THE THIRD AGE PROJECT**LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Rebecca Levene(Resigned on 31st March 2023)
Kim Halliday (Resigned on 31st March 2023)
Vaibhav Negi – Convenor, Strategy Sub Committee
Helen Mitchell – Convenor, HR Sub Committee
Heather Johnson - Acting Chair (from April 2023)
Ross Houston
Mark Ross
Celina Ho
Andrea Garford -Tull
Oluwafela Felix Ajayi
Peter Brotherton – Treasurer (from 1st April 2023)
Sujatha Senaratne

Secretary Ross Houston

Charity number 1108521

Company number 04715685

Senior Management Team Tony Bloor – Manager

Registered office Cumberland Market
Regents Park Estate
London
England
NW1 3RH

Independent examiner David Terry FCA
Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Bankers NatWest Bank Plc
45 Tottenham Court Road
London
W1T 2EA

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill, West Mailing
Kent
ME19 4JQ

THE THIRD AGE PROJECT

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THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- To benefit the public by providing and assisting in the provision of facilities for education, recreation and other leisure-time occupations in the interests of social welfare.
- To relieve older people in need aged 50 years and over in particular those living in the West Euston area.

The aims of our charity are to improve the quality of life and wellbeing of older people, particularly those in high need that experience barriers to accessing mainstream or other older people's services and facilities. These barriers include social and economic isolation, having English as a second language, cultural background, lack of formal education, a physical or mental disability and/or one or more long-term health conditions e.g. heart disease.

Our aims fully reflect the purposes that the charity was set up to further.

ENSURING OUR WORK DELIVERS OUR AIMS

We review our aims and objectives and evaluate our outcomes on a regular basis, and at least annually. This helps us to ensure our work remains focused and relevant to our stated purpose.

We refer to the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities and setting targets.

Manager's Report

2022 was our 25th anniversary year during which we had an astonishing range of special initiatives and events culminating in a major event on 8th September 2022 with the Mayor of Camden

*There were 81 new registered users
since April 2022 and a total of 469 registered users of which 103 are older men (28%)*

General Manager's Report

Over the year April 2022 to March 2023, we delivered 1,506 sessions with 31 different courses, topics and activities. We currently have 469 registered service users with 81 registering (21%) since April 2022 with a total of 28% older men (103) and 72% (366) older women. There is an average age of 76 years. We have a membership scheme with 357 users who are our stakeholders and committed to establishing closer relationships and promoting a strong self-help ethos.

Role of General Manager

The key role of our manager is:

- to co-ordinate a range of different programmes of services delivered in conjunction with our partner organisations;
- to ensure quality control and carry out effective monitoring and evaluation systems involving the collection, collation and analysis of substantial data from registers, registration and feedback forms;
- to take responsibility for finances, financial reporting and budgetary control, and in fundraising for projects;
- to forward plan, carry out development work in identifying and building new partnerships and opportunities;
- report to our Board of Trustees and supporting our user led and internal working groups e.g. Volunteer Forum

The focus of our work

This project forms part of a longer-term strategy to develop a new sustainable centre of excellence and good practice in the field of older people's services. We wish to create a truly inclusive older people's activity hub at the heart of its neighbourhood reducing the acute levels of social isolation and loneliness experienced among Camden's older population particularly those with disabilities. We have expanded our outreach work and programmes generally to provide additional support to the housebound and in welcoming new referrals to settle in and find their feet more easily and this has been written up as a new gold standard of professional practice.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Emerging Needs in a Post-Covid Context

2022 was the first complete year without restrictions following a Covid Pandemic with a focus on helping isolated older residents re-connect to mainstream services, our own activities and support programmes ensuring older people were not forgotten and left behind as wider society moves into a post-Covid World.

Our 25th Anniversary Year (2022)

The decision to sponsor a wide range of user-led initiatives and events to mark the Charity's 25th anniversary year proved highly successful and attracted much interest including from delivery partners and funders. It also transformed the Centre into an aspirational and highly creative space within which to celebrate the rich and diverse lives of local older people. We were able to successfully complete major remedial works the costs largely covered by an insurance claim intine for our Anniversary Event. To do this meant contractors working weekends so that the Centre could remain open 4 days a week throughout August 2022. We wish to acknowledge the contribution given by Jonathan and Malcolm from British Land whose expertise was essential in resolving some premises issues and in helping to troubleshoot problems on site.

TAP Anniversary Event - Thursday 9th September 2022

We had over 100 users (64 Users and 40+ guests) attending significant for its success in both highlighting our immense ethnic, cultural and religious diversity as well as the amazing range of talent and creativity on display that included:-

- Art Exhibition opened by Cllr Nasim Ali as Mayor of Camden with his new wife.
- Atrium Project that even had an explanatory guide to the significance of the birds and butterflies reflecting the different home countries of our users. Literally, an uplifting experience that utilised a previously plain white glazed atrium.
- TAP Community Choir with voice coach Laura Gillham gave a most moving performance even though it was only set up a few weeks previously.
- Tunes on TAP – our fabulous Ukulele Band with volunteer band leader Geoff Stilwell.
- Life Stories- short videos of users amazing lives incorporating photos, drawings, voice recordings.

Sadly, in the early evening we heard that the Queen had passed away. As a result, the TAP Dance Show and barbecue planned for the 9th was cancelled although the Centre was open for local people to visit to share their thoughts and experiences- and many did.

Launch of a new TAP Men's Shed at the YMCA

Tuesday 6th September 2023 saw the launch of our new partnership with the YMCA at the Central London YMCA Club – the largest gym and sports facility in central London). The aim was to tackle a problem of our declining active engagement of older men and in utilising spare capacity at the YMCA who were also anxious in attracting more older local residents. To date, we have had 24 older men taking up our offer with weekly supervised sessions of circuit training, swimming, gym and badminton and o Tuesdays there is even a social café. Three TAP volunteers coordinate bookings and access to a wide range of activities through a men's WhatsApp group.

TAP Portrait Photographic Exhibition

An idea to engage a wider group of users and to celebrate the older person. Steve Franck a well-known professional photographer very kindly at a considerable discount set up a studio within the centre for a day – on 22nd September.

At first users were reluctant to come forward but quickly saw a rare opportunity to have their portrait taken by a professional photographer for free. An impressive Portrait Exhibition of 40 users was opened by Sir Mark Worthington on 12th October 2022.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Training & Information Sessions (September 2022 to June 2023)

We entered into a new programme agreement with our long-time partner – Greenlight Healthcare- to deliver a series of Health Information Evets and Accredited Training programmes for TAP staff and volunteers with funding from the Council's Resilience Fund. Greenlights' pharmacists are also tutors and trainers at the UCL School of Pharmacy and so are able to draw upon a wide range of expertise and experience.

Know Your Numbers	Roshani Patel	14th Sept 2022	25
Mental Health Awareness	Roshani Patel	30th Sept 2022	14
Basic 1st Aid	Roshani Patel	28th Oct 2022	21
Diabetes Awareness	Sarah Al-Saad	17th Nov 2022	26
Food Hygiene	Roshani Patel	25th Nov 2022	20
Walk Leaders	James Cornforth	27th Jan 2023	11
Winter Self-Care	Sarah Al-Saad	26th Jan 2023	16
Respiratory Conditions	Roshani Patel	17th Feb 2023	19
Bladder/Incontinence	Sarah Al-Saad	23rd Mar 2023	32
Falls Prevention	Roshani Patel	21st Apr 2023	14
Sleep	Sarah Al-Saad	11th May 2023	35
Dementia Awareness	Nathan Hartley	18th May 2023	26
Strokes Awareness/Review	Sarah Al-Saad	16th Jun 2023	31

A total of 93 older people attended at least one of 12 workshops with average attendances of 18 – 22 people at each session. At the end there was a review session with 19 participants completing a questionnaire.

- 93% said there had been sufficient opportunities to ask questions
- 71% said we had got the topics right
- 56% followed up with downloading the presentations from our online newsletter
- 55% said they had shared their new skills and knowledge with others

Christmas 2022

296 registered TAP users attended at least one festive activity, Christmas Dinner and or received a Christmas Hamper (we accepted 17 referrals for hampers with a total of 102 hampers being distributed by volunteers). In addition, we were also able to provide hampers to 51 local needy families with young children registered with the Food Bank. 146 pensioners were able to have a sit down three-course Christmas Dinner plus entertainment over four days. 38 school children from Netley School attended our TAP Christmas Pantomime at the new diorama theatre and each received a present from Mr & Mrs Claus (Kevin and Brighid). We hosted a Community Dinner of chicken biryani and rice plus ice cream and laid on children's entertainment and disco for 33 children from 14 local families. Each family went home with a substantial Christmas Hamper.

We are exceedingly grateful to all the sponsorship and volunteer help received that enabled us to put on the most ambitious festive programme ever. 34 volunteers came from the Cleveland Clinic (who also provided a significant amount of donated food) another 11 came from businesses in Regents Place and another 9 from SCS Railways). These were in addition to TAP volunteers who were brought in to help coordinate deliveries and with difficult to find local addresses. Mention must also be given of the help and cooperation of staff at LIDL at the Tottenham Court Road branch including loan of 8 trolleys plus financial support. Marks & Spencer helped to provide many of the Christmas Dinners and SCS Railways prepared some of the meals in their own kitchens as well as giving generous presents and raffle prizes. Wetherspoons kindly accommodated our Men's Shed Christmas Dinner at their Ice Wharf in Camden Lock attended by 15 older men.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

Five Ways To Wellbeing
(A recovery programme for improving wellbeing of isolated elders coming out of a Covid Pandemic)

We have taken a holistic approach to tackling inequalities and in bringing about social change through piloting and adopting the Five Ways to Wellbeing (originally developed by the new economics foundation). We have re-organised our activities and services to reflect this approach on the grounds that it:

- Enables the Charity to have the greatest longer term sustainable impact
- Builds upon the Charity's strong self-help ethos
- Creates a more balanced range of activities and services
- Provides a focus on improving mental wellbeing
- Improves targeting for those in greatest need
- Promotes greater awareness in self-managing health conditions
- A holistic approach to improving mental wellbeing
- The need for resilient personal support networks
- Utilising older people's skills and knowledge
- Helping others is integral to delivering our services
- Reduces social isolation and the feeling of loneliness
- Older people need to have a sense of purpose in life
- Originally devised by the new economics foundation
- Carried out a pilot of 50 older people
- Conducted a local older people's survey in July
- Discovered high levels of anxiety (68%)
- Epidemic levels of feelings of social isolation
- Older residents found to be suffering from FOGO
- Many at high risk of being forgotten & left behind

What we have achieved so far

- An emphasis on teaching self-motivation techniques.
- Enables and empowers people to reach their goals.
- Energises people to want to adopt healthier and more active lifestyles.
- Takes a cooperative and supportive group approach.
- We can do it together.

A Case Study

Mrs L is a 90 years old Irish woman who joined following her partner having passed away and was finding life very difficult without him. Suddenly for the first time I was alone and finding day to day life very difficult to get through and extremely lonely. For the last eighteen months of his life her partner had a type of rapidly deteriorating Parkinson's disease and needed 24/7 care which she willingly gave. Mrs L went on to say "I had not been well since he passed away and had been attending the doctor. Because of the grief I was carrying I was continually breaking down and a doctor suggested I should join a club such as TAP to get out and meet people. Since I joined TAP it has given me a purpose. I am meeting new people and reconnecting with others I have known for years as I live locally. I attend three classes each week. All three are very beneficial to my health, both mentally and physically. I attend Dancing on Wednesdays - in fact I am taking a bronze medal exam. On Thursdays I go to Tai Chi class. This is really good - for the soul as well as the body and I really feel the benefit of it. Friday afternoons I attend Country Dancing class which I also enjoy. I said to her that coming to the class is better than going to the doctor". All three classes I attend involve exercise and I thoroughly enjoy and really benefit from all three. We are so lucky in this area to have TAP on our doorstep. The staff are all so lovely and caring. In fact, TAP is like one big happy family and I am so glad I joined. It has made such a difference to my life". In 2022 Mrs L was nominated as a mature adult learner award of the year and was presented with her certificate by the Mayor of Camden. She concludes "I feel very proud of what I have managed to achieve!".

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

What we have been able to achieve to date

- Improved mental Wellbeing
- More physically active lifestyle
- Having made a good new friend
- Reduced feeling of loneliness
- Having Helped Others
- Feeling more a part of a community

A key aspect to our work is in putting older people themselves in the driving seat that also ensures our services and facilities are responsive and relevant to their needs. The co-production and time banking model of reciprocal volunteering is key to the charity's success and sustainability. We strongly believe that an increasing ageing population brings about new opportunities, resources and solutions in tackling deep-seated social issues harnessing our biggest single asset – our users.

Our main objectives for the year continued to be:

- the provision of a wide range of support, general advice and signposting, learning, education, health, information and social activities to those mainly over 60 years of age (with a particular emphasis on those over 75 years) in high need to improve life chances, quality of life and improved health and wellbeing and so that older people may play a greater and more important part in society; and
- capacity-building mostly our own users through training and support in taking on formal roles within the charity.
- Exceptionally, and as our response to the Global Pandemic, we widened the focus of our work and our beneficiaries to include local families in high need (including vulnerable children) who were in crisis with those unable to support ageing parents as a result of sickness, loss of income and or employment, reduced mainstream services. We were able to widen our remit through the generosity of local businesses, charity foundations, our own funders and a strong working partnership with the Regents Park Time Bank and its dedicated volunteer members.

A Case Study

Mrs S is a 58-year-old Bangladeshi housewife who lives near the centre who has been experiencing depression for many years, during the lockdown she had Covid 19 and a minor stroke which affected her physically and emotionally, she had lost her confidence of going out. She was attending Philomena's Class online during lockdown which helped her physically but emotionally she's still lack's confidence. However, she started to attend the Bangladeshi Women's health walk soon as the lockdown ended. Since Aerobic class started at the centre (face to face) she was encouraged by staff members and by her friends to join the class in person.

Although she was worried and unsure at first. Now, she's slowly beginning to feel confident in coming out. She still feels that she's not able to go out by herself but working hard towards it. She feels that being able to join classes in person has made a huge difference in her everyday life. She's now able to go out and talk to her friends and share her feelings which helps her to be in a better mood.

Mrs S attended the 5 ways of Wellbeing and she's completed her goal setting:

She'll carry on with her health walks to connect with others. To be active she will continue to attend the Aerobics on Wednesdays. Mrs S wants to learn how to use smart phones so she'll be attending the Gadget clinics with Shahanara. For mindfulness, she'll carry on with the meditation/relaxation with Philomena at the health club. To help others she'll interpret to the Bengali Women's group, if needed on trips or health talks. She also brought in some seeds to plant in the Third Age Project's planter and grew some Bangladeshi vegetables, Spinach and marrow which she happily shared with others.

How our activities deliver public benefit

All our charitable activities focus on our target groups, namely isolated older people who live in and around our area of benefit, who are on low income and who experience significant barriers in accessing mainstream and other services and facilities.

We provide a wide range of social, cultural, educational, healthy living and basic life skill courses, as well as befriending and support services, with the aims of improving quality of life, general health and wellbeing, and to equip older people with the confidence and knowledge to exercise greater choice and influence over decisions that affect their lives. These services are undertaken to further our charitable purposes for the public benefit.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

Ensuring our services reach those that need them

Loneliness is reaching epidemic proportions as a result of older people living alone, for longer, and without access to the support they need. Inequalities in old age are rising especially, for those with a lifetime of low-paid work, who are often in poor health as well as on a low income.

Camden Borough

There is a growing older population in Camden with 32,700 residents aged 65+ which is 12.9%. This is a 35% increase since 2011 and it could rise to as many as 42,000 people by 2030. Over the next 10 years the number of those 65+ years is expected to increase 33.9% with those 75+ years 17.8%.

Central Neighbourhood

Central is one of five neighbourhoods identified in order to collate data at a more local level and to improve integration of health and social care services across the community and statutory agencies.

A network of such agencies (including TAP) has been set up for the Central area and has met several times. 57% of residents live in the most deprived and second most deprived quintile ranked within Camden. At 47% being Black, Asian, Mixed or Other background it is the most ethnically diverse in the borough. There is a life expectancy at birth of male 80 years and female 84 years a gap of 7 years and 6 years respectively in regards to wealthier parts of the borough. The most common diagnosed long- term condition is depression (10%) followed by Hypertension (9%).

Through consultation, participation and research we have learned that older people in Camden who are socially isolated are:

- often living alone (10,000 pensioners in Camden do so, including 6,400 on the first floor or above and around 800 on the 5th floor or higher);
- frequently single, divorced or never married, or have caring responsibilities.
- often on a low income.
- vulnerable to social isolation at transitions in their life such as bereavement and retirement
- Those from black and minority ethnic (BME) communities and/or who identify as LGBT are particularly vulnerable to being socially isolated.
- Camden's BME population (33.8%) is significantly higher than the English average (14.1%) and has poorer health outcomes than the wider community, and greater difficulty in accessing health, social care and other services.
- Given the high levels of mental health needs (3rd highest in London), over 3,000 older people are likely to be experiencing depression or anxiety.

We have drawn on national research into key factors for identifying lonely older people and have developed a local strategy through recruiting residents as outreach volunteers and bringing in new partners such as the local police team and tenants associations.

Over the year we have ourselves carried out regular monitoring and evaluation of our work as well as facilitating independence surveys and reports by external bodies to ensure our services benefit older people who are in need.

Case Study (Mrs L)

Five ways to wellbeing

Connect – Goal – Walking with a group – Partially achieved – Mrs L did join the Health Walk but had to stop. Her daughter is unwell (cancer treatment) so she's not continuing with lot of her regular activities.

Be Active – Goal - Dance Class Partially Achieved – Due to her daughter's illness she had to stop.

Keep Learning – Goal -Duolingo, Chinese Language - Fully Achieved, completed the course. She completed 3026 lessons, roughly 10 lessons a day. She would like to continue with Duolingo, learning Chinese, progress to level 2.

Be Mindful – Goal Breathing Exercise, Disconnect with mobile phone or TV by 10 pm. She's able to partially achieve her breathing exercise and TV and mobile. She still not able to stop using her mobile after 10 but trying hard to control it.

Help Others / Goal – Visiting / ringing elderly friends who lives alone – She was able to fully achieve her goal. She's been calling her friends who live alone or not well, needs food or help with shopping. She's enjoyed helping her friends/family.

Ms L said that it was a very useful exercise, setting up goals has helped her to understand what she needed to do and all the things she was already to doing. She is generally an active person but the goal setting has motivated her to do more. However, she's having to help her daughter a lot more now so she's reduced her activities but hoping to get back to her normal routine once her daughter is well.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

An independent evaluator has observed that “many participants across the groups and interviews reported that through the project they had formed connections and friendships with a wide range of people. In a few cases these participants reported that they spoke to these new friends on the telephone or met up with them outside of project activities. This included a widow who previously felt isolated but now felt as though she had developed a support network of people who would call on when things got difficult. Some talked about the value of seeing project participants when they were out and about, stopping for a chat. Several noted that through attending they had made connections with people from a range of backgrounds and nationalities. This was felt to be important in a diverse area where people often lived parallel lives and had few opportunities to connect”

The independent evaluator concluded “*These impacts suggest that the project area-based focus is supporting stronger communities and community cohesion in the Regents Park Ward and surrounding area.*”

Postscript: The evaluator's update states “as a result of the quality of the initial relationships established by TAP users prior to the first national lockdown it may be asserted that older people were much better prepared and able to get through the subsequent succession of lockdowns and imposed self-isolations. TAP fully exploited these pre-Covid links through its new services (as a response to Covid) in building phone, doorstep and online networks that kept people connected throughout a very challenging period.

Who used and benefited from our services?

Third Age Project - Referrals April 2022 to March 2023								
GPs	Adult Care	Partners	TAP Outreach	Family member	Concerned Neighbour	Age UK Camden	Self referral	Total
14	9	9	16	2	4	6	21	81

We recorded 469 older people registered and accessing our services, with 358 receiving a regular service and taking part in one or more weekly activities and events. 273 (70%) received additional outreach support and a range of signposting services in regards to benefits, housing and help with hardship grants. 260 (76%) had moved online as a result of our Get Online initiative and were able to access many of our centre-based activities online from the comfort of their own home and subscribed to our weekly online newsletter providing news and views, useful information and healthy tips. A survey found that 30% stating they had made a new digital friend whilst accessing TAP online services. The average age was 76 years old with 42% being over 80 years of age.

Many elderly residents saw us as a vital and often only lifeline during the period especially during imposed self-isolation and lockdown restrictions that has made many feel even more isolated and lonely.

Third Age Project Typical Weekly Programme 2023					
Weekly	Monday	Tuesday	Wednesday	Thursday	Friday
Morning	Buddy Walks Well-being café Learning German	ESOL Ukulele Group Outdoor Gym Chair Exercise Lunch club	ESOL Health Buddy Walks Cycling Club Yoga Aerobics Health Talk	Tai Chi Health Walks Third age drama Theatre Club	Crafts Volunteer Training Cookery Club
Afternoon	Community Choir Digital drop-in	Sewing Club Bollywood Dance Family Days Men's Shed at the YMCA	Bingo Club Pampering Sessions	Memory Café Art Wheelies in the Park	Country Dance Men's Social Club Social Events

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

A majority of our users come from a highly diverse range of ethnic, cultural and religious backgrounds that reflect that the borough is one of the most cosmopolitan in London. Indeed, the Regents Park Ward is regarded as the most diverse in terms of range of religions of any in the capital:

- **92%** stated they had become users in order to make new friends, and many said they lacked confidence in going out or in socialising.
- **87%** lived alone, largely in rented flat accommodation above the ground floor. Around half of our users live on a large, high rise council housing estate, with many others in similar rented accommodation elsewhere.
- **84%** of users are on a low income (the Regents Park Ward has the poorest pensioners in the borough).
- **89%** stated they experience a range of barriers in accessing mainstream or other services through language, culture, lack of knowledge or information and lack of formal education.
- **67%** of users stated that they had a serious health condition and at least one third have diabetes
- **65%** said they had a learning difficulty, disability or mental health condition
- **64%** came from very diverse ethnic, cultural and religious backgrounds
- **52%** came from the immediate local area around where the centre is situated primarily the Regents Park Ward and adjacent Wards

Helping to Meet Wider Community & Intergenerational Needs

The local community was hit very hard as a result of Covid-19 and it was necessary for the charity being one of very few that continued to operate throughout the period to include local families in need and extended families struggling to continue to look after and care for ageing parents. To help these elderly parents we had to underpin their wider family support networks.

We have developed a close working relationship with Netley Primary School with a range of projects and events taking place over the year including Memories of Play, Communications through Time and two significant events – Dancing Around the Maypole in May 2022 and of course our famed Christmas Pantomime at the new diorama theatre in December 2022.

252 additional individual residents including 81 local families with 171 children under 12 years of age took part in 19 Family Day Events with 950 healthy snacks provided. We gave out over 300 food vouchers (provided by the Trussell Trust) worth £12K to those in urgent need and kept a small emergency food bank at the Centre. We are a member of the Camden Food Network that coordinates the distribution of food across the borough.

Buddying Schemes

We recruited and trained volunteers to meet and greet users especially those coming to the centre for the first time. We also recruited a range of different types of buddies (digital, walking and centre-based) to support the range of new services we were delivering. We facilitated and encouraged those socially isolated to be linked up to a neighbour or usually another TAP member who could act as a buddy via the phone, internet or over the doorstep

Volunteers

Our volunteers are key to our success and take on many roles within the Charity including as volunteer teachers, trip and event leaders, escorts and befrienders and there are two who sit on the Board of Trustees.

Over the year

- 11,169 volunteering hours
- 54 volunteers
- £29K of professional in-kind support received
- An active Volunteer Forum
- 93 members attended a major volunteer support and training programmes

Volunteering Case Study

Ms G attended several of the information and training workshops and at first felt reluctant in becoming a volunteer and worried about what could be involved. However, she has found she has gained both useful knowledge beneficial to her own self-care as well as discovering that helping others has made her feel good and useful. She says "Being a member and a volunteer help provide myself with a lot of selfcare as well as giving back to all the community, in which I live in. Good for my soul".

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Outreach Programme

An important and expanding part of our work is related to our outreach programme out in the wider community and in providing individual one to one help to the housebound, those unwell and or in hospital. We have recruited and oversee many TAP members to act in roles as buddies and befrienders making regular visits and phone calls and alert us about any concerns that may arise.

We provide one to one support to those new as users of our services with a welcome and induction package, provide information on what we can offer and identify passions and interests they may have. Often new users will join a buddy walk in the park to get to know new people informally out of doors in relaxed company. Several of our tutors offer one to one counselling and support in addition to delivering group sessions.

Memory Café

Supporting older people who have been diagnosed with various forms of dementia and or are experiencing serious memory issues is a growing part of our work. Our ethos is to provide support to enable somebody with dementia to be able to access and participate in most of our organised sessions at TAP. Dancing, Art, Walking Groups as well as seated exercise are all popular.

On Thursday afternoons we undertake small group support work via a Memory Café coordinated and delivered by Philomena – a highly experienced and long-term TAP sessional consultant. These sessions often act as a welcoming gateway for those new to our services.

Our aim is to offer an inclusive warm friendly non-threatening environment in which users can explore the senses, be creative, build new positive relationships and experiences. 60% of those diagnosed with dementia receive little or no statutory support and family often living far away. Lots of stimulating exercises such as Brain Teasers and Brain Food sessions and wheelies in the park are popular in the warmer months.

Measuring Our Impact

Each year in July we carry out a detailed sample survey of our registered users. This year 114 users (34%) responded. 47 (41%) completed the survey online whilst 67 (59%) completed a printed version. In addition, 51 (45%) provided written feedback much of it very positive.

How would you rate your overall customer satisfaction with TAP services?

10 out of 10	79%
9 out of 10	9%
8 out of 10	4%
Total	92%

How do you rate the quality of our Outreach Services?

10 out of 10	62%
9 out of 10	13%
8 out of 10	8%
Total	87%

How do you rate the quality of our Online weekly newsletters?

10 out of 10	71%
9 out of 10	14%
8 out of 10	9%
Total	94%

How do you rate the amount of health knowledge gained through information provided by TAP?

10 out of 10	57%
9 out of 10	17%
8 out of 10	17%
Total	91%

Note: many of our users have English as a second language and have limited written and spoken English so imaginative and visual approaches are often needed.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

How do you rate the number of opportunities for making new friends, especially with somebody from a different background?

10 out of 10	64%
9 out of 10	18%
8 out of 10	7%
Total	89%

How do you rate how much physically fitter you are as a result of taking part in TAP classes?

10 out of 10	48%
9 out of 10	17%
8 out of 10	15%
Total	80%

Note: Many of our users came out of lockdown in much poorer physical health requiring an additional focus on chair-based and targeted keep fit work.

How do you rate the extent you feel less lonely and better connected as a result of TAP services?

10 out of 10	54%
9 out of 10	13%
8 out of 10	17%
Total	84%

Note: Many of our users are rated as being at high risk of social isolation and loneliness as a result of meeting many of the risk factors used nationally in a Social Isolation Index

How do you rate the extent you feel less anxious and able to relax more easily as a result of TAP services?

10 out of 10	38%
9 out of 10	20%
8 out of 10	18%
7 out of 10	11%
Total	87%

Note: Last year's user survey found 68% of respondents with increased anxiety levels as a result of the Covid-10 Pandemic.

How do you rate the extent you feel you were able to help other members and the charity in delivering services?

10 out of 10	53%
9 out of 10	15%
8 out of 10	16%
Total	84%

Note: We have an active Volunteer Forum that oversees our volunteer and training programme.

How do you rate the overall impact of TAP services upon your general health and wellbeing?

10 out of 10	59%
9 out of 10	17%
8 out of 10	13%
Total	89%

Whilst we do many feedback surveys the TAP Annual Questionnaire is the most important each year in helping us ascertain overall customer satisfaction and impact of our services and work upon our registered service users. We use a rating scale from 1 to 10 with 5 being neutral as the most easily understood method of obtaining feedback. Anything 6 or above means varying degrees of beneficial impact whilst anything between 1 to 4 indicate varying degrees of dissatisfaction being expressed. TAP welcomes critical and honest feedback as a means of us helping to make improvements and shape future priorities and services. The results show that a significant majority of our registered users rate our services highly and regarded as essential to their general health and wellbeing and to their daily lives. Our overall rating this year is 96% with 79% giving us the maximum of 10 out of 10. Nevertheless, there remains much to be improved and achieved around especially among those at highest risk of being Left Behind and in danger of being excluded whilst the rest of society comes out of the Covid Pandemic. We need to further expand our Outreach Work, Physical Fitness support and in tackling Anxiety and Depression (the latter is the highest diagnosed health condition within the borough).

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

The differences we're making:

Third Age Project		April 2022 to March 2023	
Key Service and or Activity		Target	Actual
<i>A major programme of free healthy living activities in conjunction with our partners for those 60+ living alone in social rented housing</i>			
	New users per year	50	81
	Numbers given ongoing support	200	270
<i>Induction and Support in becoming new volunteers to those 50+ in poor mental health</i>			
	New volunteers per year	10	15
	Numbers given ongoing support	20	54
<i>Deliver an Outreach Programme outside of the Centre involving home visits, escorted trips to those 75+ and or housebound</i>			
	New per year	10	27
	Numbers given ongoing support	50	69
<i>Engage with isolated older men with men friendly activities and a Men's Shed</i>			
	New per year	30	17
	Numbers given ongoing support	100	67
<i>Run an ESOL/English Club for older non-English speakers building self-confidence and improving social cohesion</i>			
	New per year	10	15
	Numbers given ongoing support	30	49
<i>Run a Memory café for those with dementia and or with memory issues with the help of volunteers</i>			
	New a year	10	12
	Numbers given ongoing support	40	51
<i>Provide practical drop-in support to those digitally excluded with drop-in sessions and digital courses</i>			
	New online each year	20	33
	Numbers given ongoing support	100	280
<i>Recruit, train and support volunteers to take on key roles in co-producing services including an induction and training programme</i>			
	New volunteers per year	10	13
	Numbers of active volunteers per year	50	54
<i>Engage with local community members of all ages through intergenerational projects and initiatives</i>			
	Total number engaged each year	500	876

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

A New Web Site

In April 2022 we launched our new web site that has been very popular and an easy means of finding out about TAP, What's On and even access our latest newsletter as well.

Some written feedback received from our registered users over the year

- Happy events ...lots of fun for those able to attend
- Quality advice, health and. Other.
- I have been a TAP member for a number of years now and have introduced a few friends to become members. I try to participate in classes & activities as much as I can and enjoy going to TAP to socialise as it is a very welcoming centre. We are very lucky to have it on our doorstep.
- I've gained so much from being a member of the Third Age Project. I feel much better connected to my local community, as I've been able to meet so many other older local people from all sorts of different backgrounds and made new friends. I've been able to improve my health and fitness, and my knowledge of health issues, and enjoyed taking part in various social activities. It gives me a special boost when I'm able to give back to the community through volunteering for the Project. I live alone but rarely feel lonely, and I'm reassured to know that there's always someone to give me help and support if and when I need it.
- TAP is excellent. Providing good service to the members
- I enjoy very much the classes I attend and feel better for having attended.
- TAP has been a very important part of my life and I would be lost without it. My physical and mental health would be much poorer.
- I've been 9 years joining this. I'm very happy to all the activities, walking and happy to learned likeable class. Everybody is friendly. and met lots of friends. I'm very glad very friendly staff enjoy giving all the support to everyone, Thank you very much!!
- In a wheelchair so collected by volunteers really appreciate it. Thanks to them for keeping me coming to classes, don't know what I'd do without them
- An excellent service catering to the needs of a diverse population of users, inclusive, welcoming and friendly. TAP has been very helpful and understanding of the needs of my 94 years old mother who uses a wheelchair and has advanced Alzheimer's. Mum has enjoyed going on guided walks on Hampstead Heath and Regent's Park, attending talks and local history walks and the dementia cafe. Recently we had fun at a dancing display and afternoon tea and in the past we joined a day trip to Bognor Regis. We very much look forward to continuing to be members of TAP and developing the friendships we have made.
- I enjoy the Wednesday exercise classes and Bollywood dance classes very much. I feel happier after these sessions/classes. My body feels from head to toe feels lighter and i have more energy.
- Being a member and a volunteer help provide myself with a lot of selfcare as well as giving back to all the community, in which I live in. Good for my soul.
- My life-support. you help me with a drama and friends and bingo and all the help you provide. God Bless you
- TAP is one of the very few organisations that encourage and support elderly men to participate in activities and actively get involved with community events.
- The TAP Men's Shed at the YMCA has provided the opportunity to exercise is helping me to recover my physical strength after the devastating illness of Polymyalgia rheumatica. Also, I'd not experienced such comradery since I retired 9 years ago, which is, I'm sure, a benefit to my mental well-being to.
- Felt more energetic and relax attending exercises on aerobics, Yoga, tai chi and Uke playing as well as attending health talks and attending barbecue parties meeting other different nationalities and most of all enjoyed watching some drama and dancing shows performed by TAP members as well as hired outside performers. I do sometimes attend some exercises via zoom as I have some computer webinar courses at home to attend to. Overall, my health has improved after my Mastectomy breast cancer operation two years ago. I'm most grateful to TAP organisers for my improved well-being. God bless to you all and hope to continue your wonderful services to us all.
- Would not have learnt to play the ukulele without TAP
- There is something for everyone and new activities all the time.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Future Plans and Developments

Rolling out our 5 Ways to Wellbeing induction courses to more people

We will be encouraging more isolated older people to participate in our induction sessions to take maximum benefit of our 5 Ways to Wellbeing approach following a successful first year.

Re-Building our ESOL/English Club

We have had problems with retaining an ESOL teacher having had a succession of different people over the year then were also affected by contracting Covid as well. However, we have now managed to recruit a very able-bodied new teacher full of enthusiasm for helping us re-build our English and London Explorers Clubs and have been able to give certificates of achievement to 15 users who have now progressed to a Level 2 standard course whilst at the same time continue to support less able more reluctant learners still needing to build more confidence in speaking English. As always regular attendances and motivating people to take part is key to success but the benefits are significant in terms of being able to make new friends with people from a different background, greater independence and improved communication with especially their GP. Language (plus culture) is probably the single biggest barrier to accessing mainstream services.

Self-help Support Groups

We plan to run more focus groups around common shared interests or characteristics eg. Bangladeshi women or Chinese users to provide more small group support where participants are able to speak openly and honestly about personal experiences. A successful example was our partnership with LSHTM working with a group of TAP members who had direct or indirect experience of cancer and one of our crafts teachers on visualising their collective experience through a collage of images that will be placed on public display.

Volunteer Recruitment

To date we have been willing to accept some people between 50 and 60 years if they were referred to us usually for long-term depression and unlikely ever to work again (or were carers) and if they were able-bodied as new registered volunteer TAP members. We have recently started a pilot project to help tackle the issue of people having disappeared from the job market due to Covid and in helping them get back into paid work. We have accepted as a GP referral a 52 years old BAME women with post Covid issues as a new volunteer and will be supporting her over the coming year to build her self-confidence and employability skills.

Neighbourhood Working

In conjunction with the Council we have been giving a greater focus on the range of health issues that are particularly important at a local level. TAP is within the Central Neighbourhood that embraces Regents Park and St Pancras and Somers Town Wards and Public Health have been using statistical information to identify the key issues.

Tackling Depression

Depression and hypertension have been identified as by far the greatest health issues within the neighbourhood and the highest across the borough. It is likely to be much more as these are just residents who have been able to access a GP and have had a diagnosis. We will be expanding our Wellbeing Cafes on Monday mornings to provide additional opportunities to just talk in a comfortable and non-judgmental atmosphere. We will be offering a wider range of mindfulness sessions and opportunities. We are exploring the possibility of becoming a delivery partner eg. with the Camden and Islington Recovery College to perhaps run some of their courses within our Centre.

Tacking Hypertension

TAP's response is that we ran a local campaign in conjunction with Healthwatch Camden and local pharmacists to raise awareness of the dangers of high blood pressure (hypertension) and hosted a special Health Event in June 2023. We have acquired two blood pressure machines and are training TAP staff and volunteers how to use them and encouraging service users to regular monitor their blood pressure.

Improving our Referral Procedures

We are conscious of the need to retain more of those referred to us and in ensuring we receive more of those we can help most effectively. At the moment we do not systematically record or follow up those that never actually register with us and are not monitored and reported upon. Towards this end we have had discussions with a range of different agencies who make referrals and they have agreed to amend their current assessments to address our issues. In turn we have agreed to produce a new information leaflet and be much better prepared (resources permitting) when those referred to us visit our Centre and when making subsequent follow ups via phone or email.

Adult Social Care

Camden Council has adopted a revised new strategy for promoting ageing and wellbeing in the borough – Supporting People, Connecting Communities – and we have hosted an event and have been in discussions with the new Lead Officer. They have asked our help in developing their new co-production model that aims to develop a different relationship with the older people who receive their services.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Expanding our Walking Groups

As a result of the popularity of our Wellbeing walks into Regents Park we launched a new monthly walk over Hampstead Heath with the generous help of Heath Hands with training being provided by the Ramblers Association.

Get Online Campaign

We still need to continue to persuade more users to move online providing free loans of digital devices, access to cheap smart phones and connection to low-cost social internet tariffs. It's important that some users are not left behind as others make the move online in order to access services and up to date information. Please note: currently about 50% of our users access our weekly online newsletter via a smart phone only.

Working with Local Research Institutions

As a relatively small grassroots charity we are aiming to extend our partnership working with local learning and research institutions to access their expertise and resources. In return these institutions would be able to access our users that are often described as being hard to get and therefore under-represented in research data. Towards meeting this aim we have met with and linked up with the nearby Centre for Ageing Better (holding a one-day event in September) and with LSHTM (School of Hygiene and Tropical Medicine) working with their cancer research team on Cancer – The Power of My Stories.

Cost of Living Crisis

This leads to older people staying at home and increasingly isolated. Once people have terminated care package it is very difficult to re-engage them in activities. This is particularly impacting residents from a Bangladeshi background who cannot afford the contribution.

Challenge around access to support and services for people who are housebound or have mental health issues. Providing opportunities for people to engage in a social environment e.g., social events, food events, can help take some of the anxiety out of accessing support. This can be followed up with an appointment, potentially a home visit if needed. It is particularly important to have a range of approaches to ensure that the most vulnerable residents can access support.

We continue to draw upon hardship and welfare funds for older residents unable to pay bills due to high heating costs, damp and mouldy housing, disabilities, and long-term health conditions. Many more are likely to have just grim and borne it. Once again, we supported families within which there were elderly relatives whom they cared for.

Warmth Hub

Isolated older residents were able to take advantage of our Warmth Hub offer with free hot drinks and welcoming friendly company.

Food Insecurity

We are a member of the Tackling Poverty Network and Food remains an important service provision with around 30 emergency food vouchers from the Trussell Trust a month being given out. New courses such as Eat Well Pay Less partnered with the Working Men's College with teacher Luvain Maximen provide practical dietary and budgetary advice as well as an excellent (free) two course meal. During the school holidays we hold Family Days and other intergenerational activities that attracted many local families with children and a cooked meal is always provided

A Social lease

The Council is to offer us a new Social Lease that will discount our current commercial rent by 50% to acknowledge the added social value TAP provides within the Centre. As it is a modular lease we will need expert advice in tailoring and negotiating the lease to best fit our needs and Jonathan Lovejoy from British Land has kindly offered to take on this role. Negotiations will take several months and are yet to start so there will be updates and options for Trustees to consider. We are asking for the new lease to start from April 2024 in line with our budgetary assumptions.

Planning for Succession

The current Manager of 23 years standing will be retiring in 2024. This interim period has enabled the charity to recruit and appoint a new Deputy Manager who started in September 2023 and is expected to takeover as the new Manager from the new financial year in 2024. In addition, it is anticipated that the Board of Trustees will approve the appointment of a new Chair at the Annual General Meeting on 15th November 2023.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Public benefit statement

All our charitable activities focus on our target groups, namely isolated older people who live in and around our area of benefit, who are on low income and who experience significant barriers in accessing mainstream and other services and facilities.

We provide a wide range of social, cultural, educational, healthy living and basic life skill courses, as well as befriending and support services, with the aims of improving quality of life, general health and well-being, and to equip older people with the confidence and knowledge to exercise greater choice and influence over decisions that affect their lives. These services are undertaken to further our charitable purposes for the public benefit.

FINANCIAL REVIEW

The Statement of Financial Activities showed a surplus of £24,360 (2022 - £73,705) for the year and reserves stand at £332,425 (2022 - £308,065). The financial position at the year-end revealed by the Balance Sheet shows net current assets or working capital of £289,992 (2022 - £256,347). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £42,433 (2022 - £51,718).

Principal Funding Sources

The charity's income has derived from a range of different sources including the London Borough of Camden and from charitable grant giving foundations. An increasing amount of our income is being raised from corporate sponsorship and through the efforts of our own users and members.

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

Reserves Policy

The objective of Third Age Project's reserves policy is to ensure that the organisation's unrestricted reserves are sufficient to guarantee that operational running costs can be covered effectively during any future period of unforeseen difficulty allowing the opportunity, if necessary, to wind down its operation. Such circumstances might include:

- Unexpected emergencies
- Unforeseen operational costs
- Unexpected reduction to funding or discontinuation of certain funding streams
- Requirements for expenditure to be paid in advance of related funding

The calculation of the required level of reserves takes account of both financial risks associated with each stream of income and expenditure, together with future planned activity levels and commitments.

To encourage transparency, a simple formula is proposed, based on 6 months of operating costs (property and staff costs), 3 months of contract staff and redundancy costs. The number of months utilised in the calculations will be re-assessed on an annual basis, dependent on strategic and operating requirements.

On this basis, using the above formula:

- the required target level of unrestricted reserves for 2023/24 is circa £95k

As at the yearend financial statements showed reserves of £332,425 (2022 - £308,065), of which £78,755 (2022 - £69,000) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £211,237 (2022 - £187,347) which are above the targeted level.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Third Age Project (the word "Limited" being omitted by licence from the Department of Trade) is registered under the Companies Act 2006 as a company limited by guarantee and not having a capital divided by shares. The Third Age Project took over the assets, liabilities and activities of "The Third Age Project Munster Square" with effect from 1st April 2003 and formally registered as a new charity on 9 March 2005. The company was incorporated on 28 March 2003. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1108521 and the company registration number is 04715685.

Recruitment and Appointment of Trustees

Under the Articles of Association of the charity there are to be between seven and fifteen trustees of whom the longest serving third retire by rotation each year at the Annual General Meeting but are eligible for re-election.

Anybody over the age of 18 can be appointed as a Trustee of the charity and there are currently 12 trustees (nine in 2019) each of whom agrees to contribute £1.00 in the event of the charity winding up.

The Articles of Association state that the trustees of the charity should reflect the different groups within the community of West Euston (as defined by the Government Office for London) and who are the beneficiaries of the charity within the community. No specific procedure should be adopted for an appointment of any particular trustee but trustees should consult with the respective groups and include within the consultation process any new or changed groups that emerge from time to time.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by attendance at charity and company courses run by outside providers and by using an advisory service offered by our accountants. New Trustees are provided with a copy of the Memorandum and Articles, a Trustee job description and information outlining the duties and expectations of a trustee. They are asked to provide information about their background and the name of a character referee.

Organisational Structure

The Board of Trustees which can have up to 15 members (and no fewer than 7), administers the charity through its bimonthly meetings. A manager is appointed by the trustees to manage the day to day operations of the charity.

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it cooperates in pursuit of its charitable objectives.

Risk Management

The Trustees have identified the major risks to which the charity is exposed and believe that the systems in place are adequate to mitigate those risks. The charity's Organisational Risk Assessment is reviewed regularly.

THE THIRD AGE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of the Third Age Project for the purposes of company law) are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:

DocuSigned by:
Heather Johnson
C63D55E2F1704E0...

..... HEATHER JOHNSON – TRUSTEE

DocuSigned by:
Peter Brotherton
B5583B44D41944E...

..... PETER BROTHERTON – TRUSTEE

15 November 2023

THE THIRD AGE PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE THIRD AGE PROJECT

I report to the trustees on my examination of the financial statements of The Third Age Project (the charitable company) for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

DocuSigned by:



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David Terry FCA

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 15 November 2023

THE THIRD AGE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	3	29,108	25,000	54,108	78,475
Charitable activities	4	-	162,713	162,713	165,994
Investments	5	337	-	337	-
Total income		29,445	187,713	217,158	244,469
<u>Expenditure on:</u>					
Raising funds	6	5,212	-	5,212	5,384
Charitable activities	7	9,628	177,958	187,586	165,380
Total expenditure		14,840	177,958	192,798	170,764
Net income for the year/ Net movement in funds		14,605	9,755	24,360	73,705
Fund balances at 1 April 2022		239,065	69,000	308,065	234,360
Fund balances at 31 March 2023		253,670	78,755	332,425	308,065

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 22 to 34 form part of these financial statements.

THE THIRD AGE PROJECT

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		42,433		51,718
Current assets					
Debtors	12	12,094		8,019	
Cash at bank and in hand		287,486		253,194	
		<u>299,580</u>		<u>261,213</u>	
Creditors: amounts falling due within one year	13	<u>(9,588)</u>		<u>(4,866)</u>	
Net current assets			289,992		256,347
Total assets less current liabilities			<u>332,425</u>		<u>308,065</u>
Income funds					
Restricted funds	14		78,755		69,000
Unrestricted funds			253,670		239,065
			<u>332,425</u>		<u>308,065</u>

The notes on pages 22 to 34 form part of these financial statements.

THE THIRD AGE PROJECT

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to exemption from audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 November 2023 and were signed on its behalf by:

DocuSigned by:

Heather Johnson

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Heather Johnson
Trustee

DocuSigned by:

Peter Brotherton

B5583B44DA1944E...

Peter Brotherton
Trustee

Company registration number 04715685

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show a net surplus of £24,360 (2022 - £73,704) for the year. The Charity has free reserves of £211,237 (2022 - £187,347). The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Cost of raising funds comprises the costs of seeking grants and donations and their associated support costs.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in proportion of direct costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The cost of minor additions or those costing less than £250 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Short Leasehold improvements	Over 10 Years
Furniture and Equipment	20% on cost
Computer Equipment	25% on cost

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Operating leases

The Charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements but detail is contained in the Trustees' report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.14 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
British Land Company Plc.	11,320	-	11,320	10,404
Donations in kind	2,300	-	2,300	2,000
Francis Salway Endowment Fund (LCF)	5,000	-	5,000	5,000
L. B. Camden - Business Covid Grant	-	-	-	16,000
L. B. Camden - Strategic Partner	-	25,000	25,000	25,000
Masonic Charitable Foundation	5,000	-	5,000	5,000
Membership Subscriptions	3,354	-	3,354	2,300
Other Donations	2,134	-	2,134	3,694
The Regents Place Community Fund	-	-	-	9,077
	<u>29,108</u>	<u>25,000</u>	<u>54,108</u>	<u>78,475</u>
For the year ended 31 March 2022	<u>53,475</u>	<u>25,000</u>		<u>78,475</u>

Donations in kind:

Income equivalent has been recognised within the income as donations, and an equivalent charge included within expenditure as follows:

Professional services - Pro bono legal & property maintenance support £2,000 (2022- 2,000)

Fixed assets additions during the year £300 for donation of folding bike (2022 - nil)

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Social activities and classes	Total 2023	Total 2022
	£	£	£
The Henry Smith Charity	40,000	40,000	40,000
The Mercers' Company	30,000	30,000	30,000
The National Lottery	40,000	40,000	-
Donated Services	26,708	26,708	19,950
L. B. Camden - Resilience Fund	10,000	10,000	-
The London Community Foundation - Gordon Family Fund	9,000	9,000	9,000
British Land Company Plc.	4,155	4,155	-
L. B. Camden - Food Bank	1,500	1,500	-
LSH&TM Cancer Project	850	850	-
L. B. Camden - Parks Department	500	500	-
Age UK Camden - Aging Better	-	-	35,043
Camden Giving - Connecting Older People Together	-	-	22,466
Age UK Camden - Men's Project	-	-	7,500
UCL - Apple Tree Study	-	-	2,035
	<u>162,713</u>	<u>162,713</u>	<u>165,994</u>
Analysis by fund			
Unrestricted funds	-	-	19,950
Restricted funds	<u>162,713</u>	<u>162,713</u>	<u>146,044</u>
	<u>162,713</u>	<u>162,713</u>	<u>165,994</u>
For the year ended 31 March 2022			
Unrestricted funds	19,950		19,950
Restricted funds	<u>146,044</u>		<u>146,044</u>
	<u>165,994</u>		<u>165,994</u>

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions are £25,708 (2022 - £19,950). The income equivalent has been recognised within the income as income from charitable activities, and an equivalent charge included within expenditure under other direct project costs.

The charity received musical instruments worth £1,000 from various donors. The income equivalent has been recognised within the income as income from charitable activities, and an equivalent charge included within addition to fixed assets

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds £	Total 2023 £	Total 2022 £
Interest income	337	337	-
	<u>337</u>	<u>337</u>	<u>-</u>

6 Raising funds

	Unrestricted funds £	Total 2023 £	Total 2022 £
Staff costs	3,357	3,357	3,671
Support costs	1,795	1,795	1,649
Governance costs	60	60	64
	<u>5,212</u>	<u>5,212</u>	<u>5,384</u>
For the year ended 31 March 2022			
Fundraising and publicity	5,384		5,384
	<u>5,384</u>		<u>5,384</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Social Activities & Classes £	Total 2023 £	Total 2022 £
Staff costs	60,420	60,420	66,074
Other Direct Project Costs	60,410	60,410	46,696
	<u>120,830</u>	<u>120,830</u>	<u>112,770</u>
Share of support costs (see note 8)	64,596	64,596	50,634
Share of governance costs (see note 8)	2,160	2,160	1,976
	<u>187,586</u>	<u>187,586</u>	<u>165,380</u>
Analysis by fund			
Unrestricted funds	9,628	9,628	37,718
Restricted funds	177,958	177,958	127,662
	<u>187,586</u>	<u>187,586</u>	<u>165,380</u>
For the year ended 31 March 2022			
Unrestricted funds	37,718		37,718
Restricted funds	127,662		127,662
	<u>165,380</u>		<u>165,380</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	Total	Total
	£	£	2023 £	2022 £
Office and administration staff	3,357	-	3,357	3,671
Depreciation	13,049	-	13,049	12,983
Premises costs	27,306	-	27,306	26,267
Communication costs	12,432	-	12,432	4,258
Insurance	2,075	-	2,075	2,007
Professional costs	2,748	-	2,748	2,160
Other office costs	5,424	-	5,424	937
Independent examiner's fees	-	2,220	2,220	2,040
	<u>66,391</u>	<u>2,220</u>	<u>68,611</u>	<u>54,323</u>
Analysed between				
Fundraising	1,795	60	1,855	1,713
Charitable activities	64,596	2,160	66,756	52,610
	<u>66,391</u>	<u>2,220</u>	<u>68,611</u>	<u>54,323</u>

9 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Depreciation on tangible fixed assets	13,049	12,983
Independent examiner's fees		
Independent Examination	1,440	1,320
Other Services	780	720
	<u>2,220</u>	<u>2,040</u>

10 Employees

The average number of employees, calculated as full time equivalents, during the year was:

	2023 Number	2022 Number
Direct project work	<u>2</u>	<u>2</u>
Total	<u>2</u>	<u>2</u>

The average monthly number of employees during the year was 2 (2022- 2.5).

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	64,165	53,016
Redundancies	-	1,302
National Insurance	-	78
Pension costs	1,024	560
Seconded Staff	1,945	18,461
	<u>67,134</u>	<u>73,417</u>

No trustee received any remuneration during the year (2022 - £Nil). No trustees received reimbursed expenses during the year (2022 - £Nil).

The key management personnel of the charity comprise of the Manager. The total employee benefits of the key management personnel of the charity were £28,878 (2022 - £35,194).

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Short Leasehold improvements £	Furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2022	64,525	6,442	30,318	101,285
Additions	-	1,618	2,146	3,764
	<u>64,525</u>	<u>8,060</u>	<u>32,464</u>	<u>105,049</u>
At 31 March 2023	64,525	8,060	32,464	105,049
Depreciation and impairment				
At 1 April 2022	23,659	3,333	22,575	49,567
Depreciation charged in the year	6,452	1,366	5,231	13,049
	<u>30,111</u>	<u>4,699</u>	<u>27,806</u>	<u>62,616</u>
At 31 March 2023	30,111	4,699	27,806	62,616
Carrying amount				
At 31 March 2023	<u>34,414</u>	<u>3,361</u>	<u>4,658</u>	<u>42,433</u>
At 31 March 2022	<u>40,866</u>	<u>3,109</u>	<u>7,743</u>	<u>51,718</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	7,100	6,250
Other debtors	2,742	780
Prepayments	2,252	989
	<u>12,094</u>	<u>8,019</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,343	408
Other creditors	25	2,418
Accruals	2,220	2,040
	<u>9,588</u>	<u>4,866</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
L B Camden Food Bank	-	-	-	-	1,500	1,500	-
L B Camden Parks Department	-	-	-	-	500	500	-
The Henry Smith Charity	-	40,000	10,000	30,000	40,000	40,000	30,000
The Mercers' Company	-	30,000	6,000	24,000	30,000	30,000	24,000
L B Camden Resilience Fund	-	-	-	-	10,000	10,000	-
L B Camden - Strategic partner	25,000	25,000	(35,000)	15,000	25,000	(15,245)	24,755
Age UK Camden - Aging Better	-	35,043	(35,043)	-	-	-	-
Age UK Camden - Men's Project	-	7,500	(7,500)	-	-	-	-
British Land Company Plc	500	-	(500)	-	4,155	(4,155)	-
Camden Giving - Connecting Older People Together	-	22,466	(22,466)	-	-	-	-
The London Community Foundation - Gordon Family Fund	-	9,000	(9,000)	-	9,000	(9,000)	-
The Regents Place Community Fund	118	-	(118)	-	-	-	-
Ucl Apple-Tree Study	-	2,035	(2,035)	-	-	-	-
The National Lottery	-	-	-	-	40,000	(40,000)	-
Donations in kind	-	-	-	-	26,708	(26,708)	-
LSH&TM Cancer Project	-	-	-	-	850	(850)	-
	<u>25,618</u>	<u>171,044</u>	<u>(127,662)</u>	<u>69,000</u>	<u>187,713</u>	<u>(177,958)</u>	<u>78,755</u>

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

(Continued)

Description, nature and purpose of restricted funds:

The Henry Smith Charity – a grant towards three year's running costs of delivering health and wellbeing services for older people in Camden.

The Mercers' Company – a grant from The Charity of Sir Dick Whittington to reduce stark social, economic and health inequalities among isolated elderly people within a disadvantaged neighbourhood improving social cohesion, life chances and quality of life.

L B Camden Strategic Partner Fund - a core grant to improve opportunities for older residents to ensure they are not held back because of background, circumstance or identified community and to increase opportunities for older residents from different backgrounds to be more connected and involved in social action, to help themselves and each other.

THE THIRD AGE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	42,433	-	42,433	51,718	-	51,718
Current assets/(liabilities)	211,237	78,755	289,992	187,347	69,000	256,347
	<u>253,670</u>	<u>78,755</u>	<u>332,425</u>	<u>239,065</u>	<u>69,000</u>	<u>308,065</u>

16 Lease commitments

	2023 £	2022 £
Within one year	15,000	15,000
Between two and five years	60,000	60,000
In over five years	5,000	20,000
	<u>80,000</u>	<u>95,000</u>

17 Share capital

The company is limited by guarantee and does not have a share capital divided by shares.

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE THIRD AGE PROJECT

England & Wales - Charity number 1108521

Accounts

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

Company No: 04715685
Charity No: 1108521

THE THIRD AGE PROJECT
(A company limited by guarantee)

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THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- To benefit the public by providing and assisting in the provision of facilities for education, recreation and other leisure-time occupations in the interests of social welfare.
- To relieve older people in need aged 50 years and over in particular those living in the West Euston area.

The aims of our charity are to improve the quality of life and wellbeing of older people, particularly those in high need that experience barriers to accessing mainstream or other older people's services and facilities. These barriers include social and economic isolation, having English as a second language, cultural background, lack of formal education, a physical or mental disability and/or one or more long-term health conditions e.g. heart disease.

Our aims fully reflect the purposes that the charity was set up to further.

ENSURING OUR WORK DELIVERS OUR AIMS

We review our aims and objectives and evaluate our outcomes on a regular basis, and at least annually. This helps us to ensure our work remains focused and relevant to our stated purpose.

We refer to the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities and setting targets.

It should be noted that this was a year during which we were coming out of a succession of lockdown restrictions as a result of a Covid Pandemic where the Charity had to deliver its services differently, re-purpose its Centre to minimise risks and aims to Build Back Better so no isolated elder is forgotten or left behind as society comes out of a Covid Pandemic.

We have had another challenging but rewarding year with 114 new registered users since April 2021 and a total of 470 registered users of which 127 are older men (27%)

General Manager's Report

Over the year April 2021 to March 2022, we delivered 1,308 sessions with 29 different courses, topics and activities. We currently have 470 registered service users with 114 registering (24%) since April 2021 with a total of 27% older men (127) and 73% (343) older women. There is an average age of 75 years. We have a membership scheme with 358 users who are our stakeholders and committed to establishing closer relationships and promoting a strong self-help ethos.

Role of General Manager

The key role of our manager is:

- to co-ordinate a range of different programmes of services delivered in conjunction with our partner organisations;
- to ensure quality control and carry out effective monitoring and evaluation systems involving the collection, collation and analysis of substantial data from registers, registration and feedback forms
- to take responsibility for finances, financial reporting and budgetary control, and in fundraising for projects;
- to forward plan, carry out development work in identifying and building new partnerships and opportunities;
- report to our Board of Trustees and supporting the Golden Years Committee and other user led and internal working groups e.g. Volunteer Forum

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

The focus of our work

This project forms part of a longer term strategy to develop a new sustainable centre of excellence and good practice in the field of older people's services. We wish to create a truly inclusive older people's activity hub at the heart of its neighbourhood reducing the acute levels of social isolation and loneliness experienced among Camden's older population particularly those with disabilities. We have expanded our outreach work and programmes generally to provide additional support to the housebound and in welcoming new referrals to settle in and find their feet more easily and this has been written up as a new gold standard of professional practice.

Coming Out of Lockdown

A majority of our registered users were required to self-isolate for long periods of time within their own home. We adapted our services and activities as Government began to relax restrictions enabling us to operate an Outdoor Classroom in an adjacent open space and then gradually re-introduce group activities within the Centre itself after having carried out a range of improvements such as improved ventilation and higher levels and frequency of cleaning. On 22nd February 2021 the Government set out a timetable for gradual relaxation of lockdown restrictions with key stages and conditions. We aimed to ensure that our most isolated and marginalised older people were not left behind whilst the rest of society returned to a new near normal world.

We phased in our services and activities taking full advantage of when and as lockdown restrictions were eased and officially re-opened our Centre in Cumberland Market from Monday 17th May 2021. We expanded our outreach work further to reach out into the wider community to engage with as many older people from high risk categories as possible drawing upon the knowledge and resources of our local networks of delivery and supporting partner organisations.

Five Ways To Wellbeing

(A recovery programme for improving wellbeing of isolated elders coming out of a Covid Pandemic)

We undertook a sample survey of 50 users using a set of 3 recognised national wellbeing measures and found that general mental health and wellbeing had been badly adversely affected by Covid0-19 and a succession of lockdowns. 43% of respondents measured scores that may indicate probable or possible depression. 57% of respondents had low or very low scores on the ONS Direct Loneliness measure.

We have taken a holistic approach to tackling inequalities and in bringing about social change through piloting and adopting the Five Ways to Wellbeing (originally developed by the new economics foundation). We have re-organised our activities and services to reflect this approach on the grounds that it:

- Enables the Charity to have the greatest longer term sustainable impact
- Builds upon the Charity's strong self-help ethos
- Creates a more balanced range of activities and services
- Provides a focus on improving mental wellbeing
- Improves targeting of those in greatest need
- Promotes greater awareness in self-managing health conditions
- A holistic approach to improving mental wellbeing
- The need for resilient personal support networks
- Utilising older people's skills and knowledge
- Helping Others is integral to delivering our services
- Reduces social isolation and the feeling of loneliness
- Older people need to have a sense of purpose in life
- Originally devised by the new economics foundation
- Carried out a pilot of 50 older people in April 2021
- Conducted a local older people's survey in July 2021
- Discovered high levels of anxiety (68%)
- Epidemic levels of feelings of social isolation
- Older residents found to be suffering from FOGO
- Many at high risk of being forgotten & left behind

Case Study

Mabel is a 91 year old White British woman who lives on her own and was referred to us for clinical depression. Life was getting her down and she was recently diagnosed with cancer requiring her to self-isolate for long periods. She has no family and most of her friends had passed away. One day when she decided to visit the Centre she heard our new choir in rehearsals and asked if she could join. Mabel says the choir has made all the difference to her life and find taking part an uplifting and happy experience.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

What we have achieved so far

- An emphasis on teaching self-motivation techniques
- Enables and empowers people to reach their goals
- Energises people to want to adopt healthier and more active lifestyles
- Takes a cooperative and supportive group approach
- We can do it together

What we have been able to achieve to date

- Improved mental Wellbeing
- More physically active lifestyle
- Having made a good new friend
- Reduced feeling of loneliness
- Having Helped Others
- Feeling more a part of a community

A key aspect to our work is in putting older people themselves in the driving seat that also ensures our services and facilities are responsive and relevant to their needs. The co-production and time banking model of reciprocal volunteering is key to the charity's success and sustainability. We strongly believe that an increasing ageing population brings about new opportunities, resources and solutions in tackling deep-seated social issues harnessing our biggest single asset – our users.

Our main objectives for the year continued to be:

- i) the provision of a wide range of support, general advice and signposting, learning, education, health, information and social activities to those mainly over 60 years of age (with a particular emphasis on those over 75 years) in high need to improve life chances, quality of life and improved health and wellbeing and so that older people may play a greater and more important part in society; and
- ii) capacity-building mostly our own users through training and support in taking on formal roles within the charity.
- iii) Exceptionally, and as our response to the Global Pandemic, we widened the focus of our work and our beneficiaries to include local families in high need (including vulnerable children) who were in crisis with those unable to support ageing parents as a result of sickness, loss of income and or employment, reduced mainstream services. We were able to widen our remit through the generosity of local businesses, charity foundations, our own funders and a strong working partnership with the Regents Park Time Bank and its dedicated volunteer members.

How our activities deliver public benefit

All our charitable activities focus on our target groups, namely isolated older people who live in and around our area of benefit, who are on low income and who experience significant barriers in accessing mainstream and other services and facilities.

We provide a wide range of social, cultural, educational, healthy living and basic life skill courses, as well as befriending and support services, with the aims of improving quality of life, general health and wellbeing, and to equip older people with the confidence and knowledge to exercise greater choice and influence over decisions that affect their lives. These services are undertaken to further our charitable purposes for the public benefit.

Case Study

Sufia is a 66 year old Bangladeshi woman who was born in Sylhet and came to London in an arranged marriage. When she first arrived she knew nobody, spoke no English and found everything difficult and daunting to adjust to a new way of life. A few years ago she was diagnosed with Rheumatoid Arthritis and became very ill badly affecting her daily life. She joined TAP to meet other Bangladeshi women, make new friends and get healthier and fitter. Today she is one of our most active members and enjoys all the activities including walks and Aerobics.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Ensuring our services reach those that need them

Loneliness is reaching epidemic proportions as a result of older people living alone, for longer, and without access to the support they need. Inequalities in old age are rising especially, for those with a lifetime of low-paid work, who are often in poor health as well as on a low income.

Over 50% of Camden's Lower Super Output Areas are in the worst 20% across the country for older people's income deprivation and 20% are in the worst 5%. Poor health, immobility and living in a deprived area are additional issues often faced by the socially isolated. Indeed, there is an 11-year difference in life expectancy between men living in the most deprived areas in Camden and those living in the most affluent areas - the 3rd highest disparity in London. These have widened as a result of Covid-19.

Through consultation, participation and research we have learned that older people in Camden who are socially isolated are:

- often living alone (10,000 pensioners in Camden do so, including 6,400 on the first floor or above and around 800 on the 5th floor or higher);
- frequently single, divorced or never married, or have caring responsibilities.
- often on a low income.
- vulnerable to social isolation at transitions in their life such as bereavement and retirement.

Those from black and minority ethnic (BME) communities and/or who identify as LGBT are particularly vulnerable to being socially isolated. Camden's BME population (33.8%) is significantly higher than the English average (14.1%) and has poorer health outcomes than the wider community, and greater difficulty in accessing health, social care and other services. Given the high levels of mental health needs (3rd highest in London), over 3,000 older people are likely to be experiencing depression or anxiety.

We have drawn on national research into key factors for identifying lonely older people and have developed a local strategy through recruiting residents as outreach volunteers and bringing in new partners such as the local police team and tenants associations.

Over the year we have ourselves carried out regular monitoring and evaluation of our work as well as facilitating independence surveys and reports by external bodies to ensure our services benefit older people who are in need.

An independent evaluator has observed that "many participants across the groups and interviews reported that through the project they had formed connections and friendships with a wide range of people. In a few cases these participants reported that they spoke to these new friends on the telephone or met up with them outside of project activities. This included a widow who previously felt isolated but now felt as though she had developed a support network of people who would call on when things got difficult. Some talked about the value of seeing project participants when they were out and about stopping for a chat. Several noted that through attending they had made connections with people from a range of backgrounds and nationalities. This was felt to be important in a diverse area where people often lived parallel lives and had few opportunities to connect"

Case Study

Martin is a 78 year old African Caribbean man referred by the NHS Memory Clinic. The clinician said that Martin had mentioned a previous interest in music so we invited him to our Ukulele music sessions. Initially he needed extra support but Martin then discovered his eureka moment! He discovered he could play a musical instrument and remember songs from his past and mentioned he used to play with Elton John. Our own research found what he was saying was true and we created a moving Life Story video that is an important record of his incredible life.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

The independent evaluator concluded *"These impacts suggest that the project area-based focus is supporting stronger communities and community cohesion in the Regents Park Ward and surrounding area."*

Postscript The evaluator's update states "as a result of the quality of the initial relationships established by TAP users prior to the first national lockdown it may be asserted that older people were much better prepared and able to get through the subsequent succession of lockdowns and imposed self-isolations. TAP fully exploited these pre-Covid links through its new services (as a response to Covid) in building phone, doorstep and online networks that kept people connected throughout a very challenging period.

Who used and benefited from our services?

We recorded 470 older people registered and accessing our services, with 358 receiving a regular service and taking part in one or more weekly activities and events. 273 (70%) received additional outreach support and a range of signposting services in regard to benefits, housing and help with hardship grants. 260 (76%) had moved online as a result of our Get Online initiative and were able to access many of our centre-based activities online from the comfort of their own home and subscribed to our weekly online newsletter providing news and views, useful information and healthy tips. A survey found that 30% stating they had made a new digital friend whilst accessing TAP online services. The average age was 75 years old with 41% being over 80 years of age.

Many elderly residents saw us as a vital and often only lifeline during the period especially during imposed self-isolation and lockdown restrictions that has made many feel even more isolated and lonely.

Third Age Project - Referrals April 2021 to September 2022								
GPs	Adult Care	Partners	Outreach	Family	Neighbour	Age UK	Self referral	Total
29	15	14	24	8	4	5	15	114

A user survey of 102 older people conducted in July 2021 to assess the impact that Covid-19 has had on older people's lives found 68% reporting high levels of anxiety and at least 20% stating they were in much poorer health. As to possible solutions 72% wanted more opportunities to make new friends and 51% wanting increased health knowledge and how to access mainstream services. These findings helped us to set our priorities.

What effect has COVID had to your life?

Increased anxiety	68%
Poorer Health	20%
Reduced Income	8%
Other	17%

Choose the two services that are most important to you?

Online activities e.g. Tai Chi	60%
Outdoor activities e.g. walks	50%
Outreach Support	20%
Other	20%

Are there any specific areas you need support in for yourself?

Opportunity to make new friends	72%
Increased health knowledge	51%
Access to specialist advice	18%
Other	10%

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Third Age Project Typical Weekly Programme 2022					
Weekly	Monday	Tuesday	Wednesday	Thursday	Friday
Morning	Buddy Walks Well-being café Learning German	Ukulele Group Outdoor Gym Chair Exercise Lunch club	Buddy Walks Cycling Club Yoga Aerobics Health Talk	Tai Chi Health Walks Third age drama	Crafts Volunteer training
Afternoon	Tap into TAP Camden Life Stories Choir	Sewing Club Bollywood Dance Family Days Men's Shed at the YMCA	Bingo Club Pampering Sessions	Memory Café Art Wheelies in the Park	Country Dance Men's Social Club Social Events

A majority of our users come from a highly diverse range of ethnic, cultural and religious backgrounds that reflect that the borough is one of the most cosmopolitan in London. Indeed, the Regents Park Ward is regarded as the most diverse in terms of range of religions of any in the capital

- **92%** stated they had become users in order to make new friends, and many said they lacked confidence in going out or in socialising.
- **87%** lived alone, largely in rented flat accommodation above the ground floor. Around half of our users live on a large, high rise council housing estate, with many others in similar rented accommodation elsewhere.
- **84%** of users are on a low income (the Regents Park Ward has the poorest pensioners in the borough).
- **89%** stated they experience a range of barriers in accessing mainstream or other services through language, culture, lack of knowledge or information and lack of formal education.
- **67%** of users stated that they had a serious health condition and at least one third have diabetes
- **65%** said they had a learning difficulty, disability or mental health condition
- **64%** came from very diverse ethnic, cultural and religious backgrounds
- **52%** came from the immediate local area around where the centre is situated primarily the Regents Park Ward and adjacent Wards

The local community was hit very hard as a result of Covid-19 and it was necessary for the charity being one of very few that continued to operate throughout the period to include local families in need and extended families struggling to continue to look after and care for ageing parents. To help these elderly parents we had to underpin their wider family support networks.

252 additional individual residents including 81 local families with 171 children under 12 years of age took part in 19 Family Day Events with 950 healthy snacks provided. We gave out over 300 food vouchers (provided by the Tressell Trust) worth £10K to those in urgent need and kept a small emergency food bank at the Centre. We are a member of the Camden Food Network that coordinates the distribution of food across the borough.

Buddying Schemes

We recruited and trained volunteers to meet and greet users especially those coming to the centre for the first time. We also recruited a range of different types of buddies (digital, walking and centre-based) to support the range of new services we were delivering. We facilitated and encouraged those socially isolated to be linked up to a neighbour or usually another TAP member who could act as a buddy via the phone, internet or over the doorstep.

Case Study

Mrs L is an 88 year old Irish woman who was referred to us by her GP following her partner having passed away and was finding life very difficult without him. Since joining TAP it has given me a sense of purpose. I am meeting new people and reconnecting with others I have known previously for years. I have discovered Tai Chi that is really good for the soul as well as the body. Joining TAP has made such a difference to my life

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Volunteers

Our volunteers are key to our success and take on many roles within the Charity including as volunteer teachers, trip and event leaders, escorts and befrienders and there are two who sit on the Board of Trustees.

Over the year

- 14,364 volunteering hours
- 54 volunteers
- £21K of professional in-kind support received
- An active Volunteer Forum
- Delivered volunteer support and training programmes

Outreach Programme

An important and expanding part of our work is related to our outreach programme out in the wider community and in providing individual one to one help to the housebound, those unwell and or in hospital. We have recruited and oversee many TAP members to act in roles as buddies and befrienders making regular visits and phone calls and alert us about any concerns that may arise.

We provide one to one support to those new as users of our services with a welcome and induction package, provide information on what we can offer and identify passions and interests they may have. Often new users will join a buddy walk in the park to get to know new people informally out of doors in relaxed company. Several of our tutors offer one to one counselling and support in addition to delivering group sessions.

Memory Café

This weekly event provides specialist support in small groups to those needing extra help as a result of experiencing memory issues and or having been diagnosed with dementia. Our aim is to offer an inclusive warm friendly non-threatening environment in which users can explore the senses, be creative, build new positive relationships and experiences. 60% of those diagnosed with dementia receive little or no statutory support and family often living far away. Lots of stimulating exercises such as Brain Teasers and Brain Food sessions and wheelies in the park are popular in the warmer months.

Men's Shed

We set up a Men's Shed to acknowledge that older men have differing needs and interests and who can be under-represented among our users. It provides a dedicated focus enabling men to meet, socialise and organise separate activities and events decided upon by themselves. Older men were particularly badly affected by the Covid Pandemic. We have developed a partnership with the YMCA so that TAP male members may access facilities at their Central London YMCA sports and gym club in nearby Tottenham Court Road. There is even a social café.

Christmas 2021

Christmas Hampers We put together 100 luxury Christmas Hampers and distributed them to the neediest and most isolated housebound older residents within the community. We recruited a dozen able bodied volunteers to put together the hampers and to deliver them. In addition, we were able to provide 50 Christmas Dinners for the housebound in three group sittings at the Centre itself sponsored by Marks and Spencer. A generous donation was received from Verisk Analytics.

The TAP Christmas Pantomime Our acclaimed annual TAP Pantomime performed by third age drama took place at the new diorama theatre on Friday 3rd December and at the Centre on 16th December 2021. The pantomime was very apt as we have received substantial funding from the Dick Whittington Fund set up in 1423 and now managed by the Mercers (Dick was a Mercer).

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Measuring Our Impact

Each year in July we carry out a detailed sample survey of our registered users. This year 117 users (35%) responded. 69 (58%) completed the survey online whilst 49 (42%) completed a printed version. In addition, 75 (64%) provided written feedback much of it very positive.

Each year in July we carry out a detailed sample survey of our registered users. This year 117 users (35%) responded. 69 (58%) completed the survey online whilst 49 (42%) completed a printed version. In addition, 75 (64%) provided written feedback much of it very positive.

How would you rate your overall customer satisfaction with TAP services?

10 out of 10	60%
9 out of 10	17%
8 out of 10	16%
Total	93%

How do you rate the quality of our Outreach Services?

10 out of 10	52%
9 out of 10	18%
8 out of 10	12%
Total	82%

How do you rate the amount of health knowledge gained through information provided by TAP?

10 out of 10	39%
9 out of 10	21%
8 out of 10	23%
Total	83%

Note: many of our users have English as a second language and have limited written and spoken English so imaginative and visual approaches are often needed.

How do you rate how much physically fitter you are as a result of taking part in TAP classes?

10 out of 10	41%
9 out of 10	20%
8 out of 10	19%
7 out of 10	4%
6 out of 10	7%
Total	91%

Note: Many of our users came out of lockdown in much poorer physical health requiring an additional focus on chair-based and targeted keep fit work.

How do you rate the extent you feel less lonely and better connected as a result of TAP services?

10 out of 10	47%
9 out of 10	17%
8 out of 10	16%
7 out of 10	9%
6 out of 10	3%
Total	92%

Note: Many of our users are rated as being at high risk of social isolation and loneliness as a result of meeting many of the risk factors used nationally in a Social Isolation Index

THE THIRD AGE PROJECT
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TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

How do you rate the extent you feel less anxious and able to relax more easily as a result of TAP services?

10 out of 10	38%
9 out of 10	20%
8 out of 10	18%
7 out of 10	11%
Total	87%

Note: Last year's user survey found 68% of respondents with increased anxiety levels as a result of the Covid-10 Pandemic.

How do you rate the extent you feel you were able to help other members and the charity in delivering services?

10 out of 10	30%
9 out of 10	20%
8 out of 10	18%
7 out of 10	12%
5 out of 10	12%
Total	92%

Note: We have an active Volunteer Forum that oversees our volunteer and training programme.

How do you rate the overall impact of TAP services upon your general health and wellbeing?

10 out of 10	51%
9 out of 10	21%
8 out of 10	13%
7 out of 10	7%
Total	92%

Greenlight Pharmacy

We have a long and established relationship over 20 years with this chain of 13 worker owned community pharmacies that is also a UCL teaching facility. We are now working with them on 3 initiatives;

- re-launched Wellbeing walks into Regents Park leaving from their Euston Branch.
- launched a new Regents Park Wellbeing Card that is being sponsored by six local businesses and as part of our new Five Ways To Wellbeing
- ran a series of monthly online Health Talks given by expert speakers. The first Health Talk took place on 22nd April with pharmacist Chao Wang and Dr. Mahendra Patel from Oxford University 4th Thursday Stroke Awareness (27 May) Men's Health (20th June) July Women's Health August Coping with Arthritis September The importance of Blood pressure by expert practitioners October Top Tips for Heart Health and November –Understanding Diabetes. December saw the Health Quiz of the Year!

The image shows a 'Regents Park Wellbeing Card' and a feedback form. The card is a 5x5 grid of numbers 1-10, with a '10' in the bottom right corner. Below the grid is a section for 'Cardholder Name' and 'Signature'. To the right of the card is a feedback form with a title 'Regents Park Wellbeing Card' and a section 'To the value of' with two options: '£5' and '£5'. Below this is a section 'FOR REGULAR USE' with two checkboxes: '1. Please tick your company in the above list.' and '2. Please tick when you have used the card.' The card also features logos for 'Greenlight Pharmacy' and 'The Third Age Project'.

Some written feedback received from our registered users over the year

- TAP services are first class.
- I always look forward to my activities with TAP and I am never disappointed.
- Lovely, friendly, caring staff. And you made it possible for me to take a holiday without worrying that my 90-year-old neighbour would be left on her own. Thank you for everything you do.
- My life would be so different without TAP. It has changed my life so much - for the better.

THE THIRD AGE PROJECT
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TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

- I have met new friends. During the pandemic the online information we received was very valuable, joining the exercise, walking for health and up to date news about the centre
- Tap is great! So many friendly faces and a great choice of activities. Always a positive experience.
- I am glad I joined the Tap. Meet new friends and enjoyed the activities. Most of all the well being.
- The on-line classes have been excellent and has given me a new lease of life. I try and join in as much as possible and gives me chance to meet new people and make friends.
- I really have enjoyed the talks on health and wellbeing as these talks assist me to be more informative towards my own health issues and the slides are excellent to assist me when I go and visit my health care professionals.
- I enjoy the Bollywood dancing which I can do sitting down as I am not steady on my feet. It allows me to exercise at home on zoom.
- I love the weekly newsletters because it tells me all the forthcoming events that is going to take place and what is going to happen. The future TAP is going to provide and I also like the little email reminders that I receive on the day to remind me of events.
- A great place to go and meet people and lots of different things! Friendly atmosphere.
- "This place helped a lot during lockdown. I was suffering with bad anxiety and they were marvellous with checking up on me with the help and support"

Future Plans and Developments

The charity looks forward to the coming year with considerable confidence, financial and organisational strength. It has come out of a Covid Pandemic having developed an expanded range of services and activities, a much broader base of help and support and an enhanced reputation.

2022 is our 25th year since being established by local people in January 1997. We have decided to deliver a whole range of different initiatives and projects throughout the year that will celebrate the rich and diverse lives of older people and how our activities and services have benefitted and supported older people in facing and overcoming challenges and disadvantage.

On 8th September 2022 older people as users of our services put on an impressive programme of exhibitions and performances with the Mayor of Camden and other dignitaries being present. Sadly, our Queen passed away later on the same day.

Public benefit statement

All our charitable activities focus on our target groups, namely isolated older people who live in and around our area of benefit, who are on low income and who experience significant barriers in accessing mainstream and other services and facilities.

We provide a wide range of social, cultural, educational, healthy living and basic life skill courses, as well as befriending and support services, with the aims of improving quality of life, general health and well-being, and to equip older people with the confidence and knowledge to exercise greater choice and influence over decisions that affect their lives. These services are undertaken to further our charitable purposes for the public benefit.

FINANCIAL REVIEW

The Statement of Financial Activities showed a surplus of £73,705 (2021 - £78,965) for the year and reserves stand at £308,065 (2021 - £234,360). The financial position at the year revealed by the Balance Sheet on page 17 shows net current assets or working capital of £256,347 (2021 - £173,668). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £51,718 (2021 - £60,692).

Principal Funding Sources

The charity's income has derived from a range of different sources including the London Borough of Camden and from charitable grant giving foundations. An increasing amount of our income is being raised from corporate sponsorship and through the efforts of our own users and members.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

Reserves Policy

The objective of Third Age Project's reserves policy is to ensure that the organisation's unrestricted reserves are sufficient to guarantee that operational running costs can be covered effectively during any future period of unforeseen difficulty allowing the opportunity, if necessary, to wind down its operation. Such circumstances might include:

- Unexpected emergencies
- Unforeseen operational costs
- Unexpected reduction to funding or discontinuation of certain funding streams
- Requirements for expenditure to be paid in advance of related funding

The calculation of the required level of reserves takes account of both financial risks associated with each stream of income and expenditure, together with future planned activity levels and commitments.

To encourage transparency, a simple formula is proposed, based on 6 months of operating costs (property and staff costs), 3 months of contract staff and redundancy costs. The number of months utilised in the calculations will be re-assessed on an annual basis, dependent on strategic and operating requirements.

On this basis, using the above formula:

- the required target level of unrestricted reserves for 2022/23 is circa £83k

As at the year end financial statements showed reserves of £308,065 (2021 - £234,360), of which £69,000 (2021 - £25,618) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £187,347 (2021 - £148,050) which are above the targeted level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Third Age Project (the word "Limited" being omitted by licence from the Department of Trade) is registered under the Companies Act 2006 as a company limited by guarantee and not having a capital divided by shares. The Third Age Project took over the assets, liabilities and activities of "The Third Age Project Munster Square" with effect from 1st April 2003 and formally registered as a new charity on 9 March 2005. The company was incorporated on 28 March 2003. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1108521 and the company registration number is 04715685.

Recruitment and Appointment of Trustees

Under the Articles of Association of the charity there are to be between seven and fifteen trustees of whom the longest serving third retire by rotation each year at the Annual General Meeting but are eligible for re-election.

Anybody over the age of 18 can be appointed as a Trustee of the charity and there are currently 12 trustees (nine in 2019) each of whom agrees to contribute £1.00 in the event of the charity winding up.

The Articles of Association state that the trustees of the charity should reflect the different groups within the community of West Euston (as defined by the Government Office for London) and who are the beneficiaries of the charity within the community. No specific procedure should be adopted for an appointment of any particular trustee but trustees should consult with the respective groups and include within the consultation process any new or changed groups that emerge from time to time.

THE THIRD AGE PROJECT
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TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by attendance at charity and company courses run by outside providers and by using an advisory service offered by our accountants. New Trustees are provided with a copy of the Memorandum and Articles, a Trustee job description and information outlining the duties and expectations of a trustee. They are asked to provide information about their background and the name of a character referee.

Organisational Structure

The Board of Trustees which can have up to 15 members (and no fewer than 7), administers the charity through its bimonthly meetings. A manager is appointed by the trustees to manage the day to day operations of the charity.

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it cooperates in pursuit of its charitable objectives.

Risk Management

The Trustees have identified the major risks to which the charity is exposed and believe that the systems in place are adequate to mitigate those risks. The charity's Organisational Risk Assessment is reviewed regularly.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 04715685

Charity Number: 1108521

Trustees: Rebecca Levene – Chair (appointed 9th November 2021)
Kim Halliday – Convenor, Finance Sub Committee
Vaibhav Negi – Convenor, Strategy Sub Committee
Helen Mitchell – Convenor, HR Sub Committee
Heather Johnson
Ross Houston
Mark Ross
Celina Ho
Andrea Garford-Tull
Oluwafela Felix Ajayi
Peter Brotherton (Appointed 13th July 2021)
Sujatha Senaratne (Appointed 8th March 2022)
Elizabeth Anderson (Resigned 2nd June 2021)
Sera Baartman (Resigned 8th March 2022)

Secretary: Ross Houston

Senior Management Team: Tony Bloor – Manager

Registered Office: Third Age Project Cumberland Market, Regents Park Estate,
London, England, NW1 3RH

Independent Examiner: David Terry – Chartered Accountant
Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: NatWest Bank Plc, 45 Tottenham Court Road, London W1T 2EA
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

THE THIRD AGE PROJECT
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TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of the Third Age Project for the purposes of company law) are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

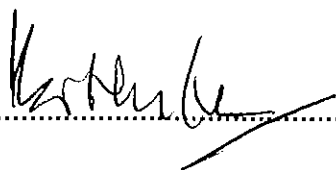
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

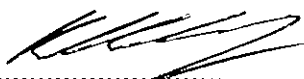
The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:



..... **PETER BROTHERTON – TRUSTEE**



..... **KIM HALLIDAY – TRUSTEE**

1 November 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE THIRD AGE PROJECT (A company limited by guarantee)

I report on the financial statements of the charitable company for the year ended 31 March 2022.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS102).

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



DAVID TERRY – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

1 November 2022

THE THIRD AGE PROJECT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Income					
Donations	2	53,475	25,000	78,475	72,407
Income from charitable activities	3	19,950	146,044	165,994	181,613
Total income		<u>73,425</u>	<u>171,044</u>	<u>244,469</u>	<u>254,020</u>
Expenditure					
Raising funds	4	5,384	-	5,384	-
Expenditure on charitable activities	4	37,718	127,662	165,380	175,055
Total expenditure		<u>43,102</u>	<u>127,662</u>	<u>170,764</u>	<u>175,055</u>
Net income/(expenditure) and net movement in funds for the year		30,323	43,382	73,705	78,965
<i>Reconciliation of funds</i>					
Total funds, brought forward		208,742	25,618	234,360	155,395
Total funds, carried forward		<u>239,065</u>	<u>69,000</u>	<u>308,065</u>	<u>234,360</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

The notes on pages 18 to 29 form part of these financial statements

THE THIRD AGE PROJECT
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BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	9	51,718	60,692
Current assets			
Debtors	10	8,019	2,218
Cash at bank and in hand		253,194	202,463
		<u>261,213</u>	<u>204,681</u>
Liabilities			
Creditors falling due with in one year	11	4,866	31,013
		<u></u>	<u></u>
Net current assets		256,347	173,668
Net assets		<u>308,065</u>	<u>234,360</u>
The funds of the charity			
Unrestricted funds	12	239,065	208,742
Restricted funds	12	69,000	25,618
Total charity funds		<u>308,065</u>	<u>234,360</u>

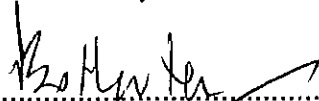
For the financial year ended 31st March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

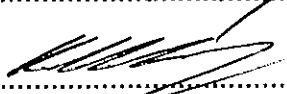
The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Directors and Trustees on 1 November 2022 and were signed on its behalf by:

.....  PETER BROTHERTON – TRUSTEE

.....  KIM HALLIDAY – TRUSTEE

COMPANY NUMBER 04715685

The notes on pages 18 to 29 form part of these financial statements

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements show a net surplus of £73,705 (2021 - £78,965) for the year. The Charity has free reserves of £187,347 (2021 - £148,050). The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.3 Income recognition

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

1.4 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements but detail is contained in the Trustees report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Costs of raising funds comprise the costs of seeking grants and donations and other trading activities that raise funds and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated providing social activities and classes, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated to Charity's expenditure on activities. The bases on which support costs have been allocated are set out in note 5.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Board of Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing over £250 are capitalised at cost. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short Leasehold improve.	- Over 10 years
Furniture and Equipment	- 20% on cost
Computer Equipment	- 25% on cost

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Operating leases

The Charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.16 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
British Land Company Plc.	10,404	-	10,404	10,000
L. B. Camden - Strategic Partner	-	25,000	25,000	25,000
L. B. Camden - Business Covid Grant	16,000	-	16,000	30,143
Francis Salway Endowment Fund (LCF)	5,000	-	5,000	-
Masonic Charitable Foundation	5,000	-	5,000	-
The Regents Place Community Fund	9,077	-	9,077	-
Membership Subscriptions	2,300	-	2,300	156
Other Donations	3,694	-	3,694	3,108
Donated services	2,000	-	2,000	4,000
	<u>53,475</u>	<u>25,000</u>	<u>78,475</u>	<u>72,407</u>

Donations in kind:

Income equivalent has been recognised within the income as donations, and an equivalent charge included within expenditure as follows:

Income: Donated services - (pro bono legal & property maintenance support) £2,000 (2021 - £4,000)

Total donations in kind: £2,000

Expenditure: Professional services £2,000

Total donated expenditure: £2,000

The donations and legacies income in 2021 totalling £72,407 was attributed to unrestricted funds of £47,407 and restricted funds of £25,000.

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>Social activities and classes</u>				
Age UK Camden - Aging Better	-	35,043	35,043	41,250
Age UK Camden - Men's Project	-	7,500	7,500	10,000
British Land Company Plc.	-	-	-	500
Camden Giving - Connecting Older People Together	-	22,466	22,466	29,955
Camden Giving - Covid Fund	-	-	-	5,000
Camden Giving - Men's Project	-	-	-	6,000
Edward Harvist Fund	-	-	-	5,000
Gordon Family Fund	-	9,000	9,000	9,000
L B Camden - Community Infrastructure Levy Fund	-	-	-	10,429
The Henry Smith Charity	-	40,000	40,000	-
The London Community Foundation	-	-	-	9,979
The Mercers' Company	-	30,000	30,000	-
The National Lottery Community Fund	-	-	-	29,106
The Regents Place Community Fund	-	-	-	7,500
UCL - Apple Tree Study	-	2,035	2,035	2,954
Other Donations	-	-	-	150
Donated Services	19,950	-	19,950	14,790
	<u>19,950</u>	<u>146,044</u>	<u>165,994</u>	<u>181,613</u>

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions are £19,950 (2021 - £14,790). The income equivalent has been recognised within the income as income from charitable activities, and an equivalent charge included within expenditure under other direct project costs.

Income from charitable activities in 2021 totalling £181,613 was attributed to unrestricted funds of £61,190 and restricted funds of £120,423.

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

4. ANALYSIS OF EXPENDITURE

	Raising Funds £	Social Activities & Classes £	Total 2022 £	Total 2021 £
Staff Costs	3,671	66,074	69,746	65,311
Other Direct Project Costs	-	46,695	46,695	60,456
Support Costs (Note 5)	1,648	50,635	52,283	45,488
Governance Costs (Note 5)	64	1,976	2,040	3,800
	<u>5,384</u>	<u>165,380</u>	<u>170,764</u>	<u>175,055</u>

Of the £170,764 expenditure in 2022 (2021 - £175,055), £43,102 was charged to unrestricted funds (2021 - £46,250) and £127,662 to restricted funds (2021 - £128,805).

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are allocated to the Charity's sole charitable activity undertaken (see note 4) in the year.

	Support Costs £	Governance Costs £	Total 2022 £	Total 2021 £
Office and administration staff	3,671	-	3,671	-
Premises costs	26,267	-	26,267	21,854
Communication costs	4,258	-	4,258	2,386
Insurance	2,007	-	2,007	1,908
Professional costs	2,160	-	2,160	4,349
Other office costs	937	-	937	4,612
Depreciation	12,983	-	12,983	12,379
Independent examiner's fee	-	2,040	2,040	1,800
	<u>52,283</u>	<u>2,040</u>	<u>54,323</u>	<u>49,288</u>

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2022 £	2021 £
Net movement in funds is shown after charging:		
Independent examiner's fees	2,040	1,800
Depreciation	<u>12,983</u>	<u>12,379</u>

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(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2022	2021
	£	£
STAFF COSTS		
Salaries	53,016	49,121
Redundancies	1,302	-
National Insurance	78	-
Pension	560	1,655
Seconded Staff	18,461	14,536
	<u>73,417</u>	<u>65,312</u>

No employee received remuneration in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2021 - £Nil). No Trustees received reimbursed expenses during the year (2021 - £Nil).

The key management personnel of the charity comprise of the Manager. The total employee benefits of the key management personnel of the charity were £35,194 (2021 - £32,118).

8. STAFF NUMBERS

The average number of employees, calculated as full time equivalents, during the year was 2 (2021 – 2).
The average monthly number of persons employed by the charity during the year was 2.5 (2021 – 2).

THE THIRD AGE PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

9. TANGIBLE FIXED ASSETS

	2022	2021
	£	£
NET BOOK VALUES		
Short leasehold improvements	40,866	47,318
Furniture and equipment	3,109	1,136
Computer and equipment	7,743	12,238
	<u>51,718</u>	<u>60,692</u>
MOVEMENTS IN YEAR		
<u>Cost or valuation</u>	Opening Balances	Additions
	£	£
Short leasehold improvements	64,524	-
Furniture and equipment	3,331	3,111
Computer and equipment	29,420	898
	<u>97,275</u>	<u>4,009</u>
	Disposals	Closing Balances
	£	£
Short leasehold improvements	-	64,524
Furniture and equipment	-	6,442
Computer and equipment	-	30,318
	<u>-</u>	<u>101,284</u>
<u>Depreciation</u>	Opening Balances	Charge For Year
	£	£
Short leasehold improvements	17,206	6,452
Furniture and equipment	2,195	1,138
Computer and equipment	17,182	5,393
	<u>36,583</u>	<u>12,983</u>
	Disposals	Closing Balances
	£	£
Short leasehold improvements	-	23,658
Furniture and equipment	-	3,333
Computer and equipment	-	22,575
	<u>-</u>	<u>49,566</u>

10. DEBTORS

	2022	2021
	£	£
Trade debtors	6,250	1,200
Other debtors	780	-
Prepayments	989	1,018
	<u>8,019</u>	<u>2,218</u>

11. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Creditors	408	12,479
Other creditors	2,418	-
Accruals	2,040	2,045
Deferred income (Note 15)	-	16,489
	<u>4,866</u>	<u>31,013</u>

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

12. MOVEMENTS IN FUNDS

	Balance at 01.04.21 £	Income £	Expenditure £	Balance at 31.03.22 £
Restricted funds:				
L B Camden - Strategic partner	25,000	25,000	35,000	15,000
<i>Social activities and classes</i>				
Age UK Camden - Aging Better	-	35,043	35,043	-
Age UK Camden - Men's Project	-	7,500	7,500	-
British Land Company Plc.	500	-	500	-
Camden Giving - Connecting Older People Together	-	22,466	22,466	-
Gordon Family Fund	-	9,000	9,000	-
The Henry Smith Charity	-	40,000	10,000	30,000
The Mercers' Company	-	30,000	6,000	24,000
The Regents Place Community Fund	118	-	118	-
Ucl Apple-Tree Study	-	2,035	2,035	-
	<u>25,618</u>	<u>171,044</u>	<u>127,662</u>	<u>69,000</u>
Unrestricted Funds:				
General Funds	208,742	73,425	43,102	239,065
	<u>208,742</u>	<u>73,425</u>	<u>43,102</u>	<u>239,065</u>
Total funds	<u>234,360</u>	<u>244,469</u>	<u>170,764</u>	<u>308,065</u>

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

12. Movement in funds – previous year

	Balance at 01.04.20	Income	Expenditure	Balance at 31.03.21
	£	£	£	£
Restricted funds:				
L B Camden - Strategic partner	-	25,000	-	25,000
Social activities and classes				
British Land Company Plc.	-	500	-	500
L B Camden - Community Infrastructure Levy Fund	-	10,429	10,429	-
Age UK Camden - Men's Project	-	10,000	10,000	-
Camden Giving - Men's Project	-	6,000	6,000	-
Camden Giving - Connecting Older People Together	-	29,955	29,955	-
Camden Giving - Covid Fund	-	5,000	5,000	-
The National Lottery Community Fund	-	29,106	29,106	-
Gordon Family Fund	-	9,000	9,000	-
The Regents Place Community Fund	-	7,500	7,382	118
Ucl Apple-Tree Study	-	2,954	2,954	-
Ladbroke's	9,000	-	9,000	-
The London Community Foundation	-	9,979	9,979	-
	<u>9,000</u>	<u>145,423</u>	<u>128,805</u>	<u>25,618</u>
Unrestricted Funds:				
General Funds	146,395	108,597	46,250	208,742
	<u>146,395</u>	<u>108,597</u>	<u>46,250</u>	<u>208,742</u>
Total funds	<u>155,395</u>	<u>254,020</u>	<u>175,055</u>	<u>234,360</u>

Description, nature and purpose of restricted funds:

London Borough of Camden – A grant of £25,000 from the Strategic Partner Fund towards the Improvement of life chances and opportunities for older residents from different backgrounds to be more connected and more involved in local social action, to help themselves and each other.

Age UK Camden – A specific grant as part of Ageing Better in Camden towards empowering older men from diverse backgrounds to build resilience, new friendship and support networks.

Age UK Camden – A core grant to deliver the Euston and Regents Park Community Action Project as part of Ageing Better in Camden (ABC) where agencies are working together to tackle social isolation and loneliness among older people. The ABC project is one of 14 partnerships nationally funded through the Big Lottery Fund

British Land Company Plc. – A donation towards core operating costs of the charity over several years.

Camden Giving HS2 Community Fund - A grant towards core costs of running the new community hub for the Third Age Project that will act as a safe haven and a meeting point and community space for older residents.

THE THIRD AGE PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

12. MOVEMENTS IN FUNDS (Cont/d)

Gordon Family Fund – A grant towards cost of an outreach programme that engages older people and link them to relevant services in order to reduce their loneliness and isolation and improve the general health and well-being of the most isolated and least connected elderly residents within the ward.

The Henry Smith Charity – a grant towards three year's running costs of delivering health and wellbeing services for older people in Camden.

The Mercers' Company – a grant from The Charity of Sir Dick Whittington to reduce stark social, economic and health inequalities among isolated elderly people within a disadvantaged neighbourhood improving social cohesion, life chances and quality of life.

The Regent's Place Community Fund – A grant towards core costs of running the centre and to continue to deliver our range of support services and activities during a Covid-19 Pandemic.

UCL Apple Tree Study – A grant towards employing a facilitator to assist in initial pilot workshops with the aim of rolling them out nationally as part of developing new good practice in reducing risk of dementia.

Camden Giving Covid Fund- A grant towards meeting the costs of responding to Covid-19 during the initial lockdowns including expanding our befriending telephone service and outreach support services.

L B Camden Community Infrastructure Levy Fund – A grant towards carrying out essential Health and Safety Works as a result of a Fire Risk and Health and Safety Survey Report.

The National Lottery Community Fund- A grant towards a Get Online initiative that had the aim of getting 100 isolated older residents online to be better connected to family, friends and TAP's online services.

Ladbroke's – Towards older men's clubs and activities including workshops, events and trips and employment of a dedicated men's worker.

The London Community Foundation – funding for the provision of befriending support, talking therapies, an emergency Food Bank, home deliveries of essential supplies, newsletters, community learning programmes delivered remotely and the supervision of volunteers to support high risk older people self-isolating.

General funds: General fund represents funds available to spend at the discretion of the Trustees.

13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Tangible fixed assets	51,718	-	51,718
Net current assets	187,347	69,000	256,347
	<u>239,065</u>	<u>69,000</u>	<u>308,065</u>

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS (Cont/d)

Analysis of fund balances between net assets – previous year

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	60,692	-	60,692
Net current assets	148,050	25,618	173,668
	<u>208,742</u>	<u>25,618</u>	<u>234,360</u>

14. LEASE COMMITMENTS

The charity has operating lease commitments as shown below:

	2022 £	2021 £
Within one year	15,000	15,000
Two to five years	60,000	60,000
Over five years	20,000	35,000
	<u>95,000</u>	<u>110,000</u>

15. DEFERRED INCOME

	2022 £	2021 £
Balance as at 1st April	16,489	14,989
Amount released to income in the year	(16,489)	(14,989)
Amount deferred in the year	-	16,489
Balance as at 31st March	<u>-</u>	<u>16,489</u>

16. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

17. RELATED PARTY TRANSACTIONS

No related party transactions took place in the year except the transactions disclosed in note 7.

THE THIRD AGE PROJECT

England & Wales - Charity number 1108521

Accounts

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

Company No: 04715685
Charity No: 1108521

THE THIRD AGE PROJECT
(A company limited by guarantee)

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THE THIRD AGE PROJECT
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- To benefit the public by providing and assisting in the provision of facilities for education, recreation and other leisure-time occupations in the interests of social welfare
- To relieve older people in need aged 50 years and over in particular those living in the West Euston area

The aims of our charity are to improve the quality of life and wellbeing of older people, particularly those in high need that experience barriers to accessing mainstream or other older people's services and facilities. These barriers include social and economic isolation, having English as a second language, cultural background, lack of formal education, a physical or mental disability and/or one or more long-term health conditions eg. heart disease.

Our aims fully reflect the purposes that the charity was set up to further.

ENSURING OUR WORK DELIVERS OUR AIMS

We review our aims and objectives and evaluate our outcomes on a regular basis, and at least annually. This helps us to ensure our work remains focused and relevant to our stated purpose.

We refer to the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities and setting targets.

Note It should be noted that this was an exceptional year in which we had to operate in significantly different ways in order to respond to the consequences of a Global Pandemic.

*We have had a challenging year with 110 new registered users (24%)
since April 2020 and a total of 467 registered active users of which 140 are older men (30%)*

General Manager's Report

Over the year April 2020 to March 2021 we delivered 1,259 sessions (26% reduction) with 27 different courses, topics and activities. We currently have 467 registered service users with 110 registering (24%) since April 2020 with a total of 30% older men (140) and 70% (327) older women. There is an average age of 75 years. The reduction in sessional group activities was due to centre having to close for periods of time to comply with government lockdown restrictions and for our older users to be shielded by remaining at home.

Over the year

- 18,184 volunteering hours (44% increase)
- 91 volunteers
- £20K of professional in kind support received

Role of General Manager

The key role of our manager is:

- to co-ordinate a range of different programmes of services delivered in conjunction with our partner organisations.
- to ensure quality control and carry out effective monitoring and evaluation systems involving the collection, collation and analysis of substantial data from registers, registration and feedback forms
- to take responsibility for finances, financial reporting and budgetary control, and in fundraising for projects.
- to forward plan, carry out development work in identifying and building new partnerships and opportunities.
- report to our Board of Trustees and supporting the Golden Years Committee and other user led and internal working groups eg. Volunteer Forum.

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TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

The focus of our work

This project forms part of a longer term strategy to develop a new sustainable centre of excellence and good practice in the field of older people's services. We wish to create a truly inclusive older people's activity hub at the heart of its neighbourhood reducing the acute levels of social isolation and loneliness experienced among Camden's older population particularly those with disabilities. We have expanded our outreach work and programmes generally to provide additional support to the housebound and in welcoming new referrals to settle in and find their feet more easily and this has been written up as a new gold standard of professional practice.

We take a holistic approach to tackling inequalities and in bringing about social change. A key aspect to our work is in putting older people themselves in the driving seat that also ensures our services and facilities are responsive and relevant to their needs. The co-production and time banking model of reciprocal volunteering is key to the charity's success and sustainability. We strongly believe that an increasing ageing population brings about new opportunities, resources and solutions in tackling deep-seated social issues harnessing our biggest single asset – our users.

Our main objectives for the year continued to be:

- i) the provision of a wide range of support, general advice and signposting, learning, education, health, information and social activities to those mainly over 60 years of age (with a particular emphasis on those over 75 years) in high need to improve life chances, quality of life and improved health and wellbeing and so that older people may play a greater and more important part in society; and
- ii) capacity-building mostly our own users through training and support in taking on formal roles within the charity.
- iii) Exceptionally, and as our response to the Global Pandemic, we widened the focus of our work and our beneficiaries to include local families in high need (including vulnerable children) who were in crisis with those unable to support ageing parents as a result of sickness, loss of income and or employment, reduced mainstream services. We were able to widen our remit through the generosity of local businesses, charity foundations, our own funders and a strong working partnership with the Regents Park Time Bank and its dedicated volunteer members.

How our activities deliver public benefit

All our charitable activities focus on our target groups, namely isolated older people who live in and around our area of benefit, who are on low income and who experience significant barriers in accessing mainstream and other services and facilities.

We provide a wide range of social, cultural, educational, healthy living and basic life skill courses, as well as befriending and support services, with the aims of improving quality of life, general health and wellbeing, and to equip older people with the confidence and knowledge to exercise greater choice and influence over decisions that affect their lives. These services are undertaken to further our charitable purposes for the public benefit.

Ensuring our services reach those that need them

Loneliness is reaching epidemic proportions as a result of older people living alone, for longer, and without access to the support they need. Inequalities in old age are rising especially, for those with a lifetime of low-paid work, who are often in poor health as well as on a low income.

Over 50% of Camden's Lower Super Output Areas are in the worst 20% across the country for older people's income deprivation and 20% are in the worst 5%. Poor health, immobility and living in a deprived area are additional issues often faced by the socially isolated. Indeed, there is an 11-year difference in life expectancy between men living in the most deprived areas in Camden and those living in the most affluent areas - the 3rd highest disparity in London. These have widened as a result of Covid-19.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

Through consultation, participation and research we have learned that older people in Camden who are socially isolated are:

- often living alone (10,000 pensioners in Camden do so, including 6,400 on the first floor or above and around 800 on the 5th floor or higher);
- frequently single, divorced or never married, or have caring responsibilities.
- often on a low income.
- vulnerable to social isolation at transitions in their life such as bereavement and retirement.

Those from black and minority ethnic (BAME) communities and/or who identify as LGBT are particularly vulnerable to being socially isolated. Camden's BAME population (33.8%) is significantly higher than the English average (14.1%) and has poorer health outcomes than the wider community, and greater difficulty in accessing health, social care and other services. Given the high levels of mental health needs (3rd highest in London), over 3,000 older people are likely to be experiencing depression or anxiety.

We have drawn on national research into key factors for identifying lonely older people and have developed a local strategy through recruiting residents as outreach volunteers and bringing in new partners such as the local police team and tenants associations.

Over the year we have ourselves carried out regular monitoring and evaluation of our work as well as facilitating independence surveys and reports by external bodies including Traverse (OPM) and students from University College London to ensure our services benefit older people who are in need.

Who used and benefited from our services?

Over the year we recorded 467 older people registered and accessing our services, with 315 receiving a regular service and taking part in one of more weekly activities and events with many moving online as a result of our Get Online initiative or outdoors in our temporary Outdoor Classroom and within the centre when this was permitted. There are a high proportion of those in their 80s, 90s and even 100s.

A majority of our users come from a highly diverse range of ethnic, cultural and religious backgrounds that reflect that the borough is one of the most cosmopolitan in London. Indeed, the Regents Park Ward is regarded as the most diverse in terms of range of religions of any in the capital

- **91%** stated they had become users in order to make new friends, and many said they lacked confidence in going out or in socialising.
- **85%** live alone, largely in rented flat accommodation above the ground floor. Around half of our users live on a large, high rise council housing estate next to where the Crypt Centre is situated, with many others in similar rented accommodation elsewhere.
- **82%** of users are on a low income (the Regents Park Ward has the poorest pensioners in the borough).
- **81%** stated they experience a range of barriers in accessing mainstream or other services through language, culture, lack of knowledge or information and lack of formal education.
- **67%** of users stated that they had a serious health condition and at least one third have diabetes
- **65%** said they had a learning difficulty, disability or mental health condition
- **64%** came from very diverse ethnic, cultural and religious backgrounds
- **52%** came from the immediate local area around where the centre is situated primarily the Regents Park Ward and adjacent Wards

The local community was hit very hard as a result of Covid-19 and it was necessary for the charity being one of very few that continued to operate throughout the period to include local families in need and extended families struggling to continue to look after and care for ageing parents. To help these elderly parents we had to underpin their wider family support networks. We went into a partnership arrangement with another local resident self-help charity - Regents Park Time Bank – to recruit able-bodied new volunteers to help keep the centre open and set up and run a new Food Bank that provided essential food and household supplies, a home delivery service, prepared pre-cooked meals and treats for local children during the different cultural festivals.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

469 additional individual residents including 131 families with 282 children under 12 years of age registered with the Food Bank accessed a range of support services. We received £50K of supplies mostly in kind during the period the Food Bank operated (23rd March to 27th August 2020)

- 469 individual residents
- 4,485 prepared meals
- 4,089 food parcels distributed
- 1,470 home deliveries
- 3,960 phone calls

Although we had to close the Food Bank in order to re-open our premises as an older people's activity centre in early September 2020 we have maintained a small emergency food bank and have entered into a referral arrangement with the Euston Food Bank to enable us to issue food vouchers to local residents. To date we have given out over £10K in vouchers that are provided by the Tressel Trust.

A Brief Review of the Year

The year saw one of the most challenging periods in human history and for our charity caused by Covid-19 and a Global Pandemic. Its impact had a dramatic impact upon our work, the range of services we delivered and upon the lives of our users, volunteers, staff and trustees.

As soon as the government announced its intention to introduce a national lockdown on 23rd March 2020 we went into action in preparedness which meant contacting every registered user by phone or in person, identifying the most vulnerable and those in greatest need eg. living on their own, those with poor mobility, those with communication barriers such as language and poor mental health so that we had an up to date operational database. We went into partnership with local resident groups using a joint flyer that was put up in every stair well and block within our catchment area. In addition, we appointed block representatives across the neighbourhood who became our eyes and ears.

Re-Modelling Our Services

Covid-19 hit our staff, volunteers and registered users very hard with many succumbing to the virus, some became seriously ill and some sadly passed away. BAME groups were particularly hit hard being at much higher risk than the general population and as a majority of our own users were of BAME ethnic origin they faced numerous hardships and many challenges during a succession of lockdowns where they were required to stay at home.

To minimize risk and in order to be able to deliver our services differently we introduced tough new measures and procedures, recruited and trained many young people as able-bodied new TAP volunteers, created and recruited to a new part-time post of digital support and development worker taking on a local unemployed young resident.

We launched a new crucial signposting service as the usual advice services had been suspended with many workers remaining or working at home. Those coming to the centre often lacked confidence and communication skills especially in spoken English to explain and have their problems dealt with over the phone.

As a majority of our registered users were regarded as extremely clinically vulnerable they were required to remain most of the time indoors at home. This meant early on that we had to re-model our services and re-purpose our centre to respond to the new needs that inevitably grew out of the Covid-19 pandemic.

We piloted and developed our services and activities using a wide range of digital platforms such as Microsoft teams, zoom, Lifesize and Google Hangouts in collaborative working with our delivery partners. We even took over a local fenced football pitch in a public park next to our centre as an outdoor classroom that provide a safe and secure area for elderly residents to meet socially and take part in a range of physical exercise sessions. We carried out fitness assessments of users coming out of lockdown for the first time in July 2020 with disturbing findings- many had considerably reduced levels of fitness, balance and had lost confidence in going out and in walking. We expanded our programme to include many more people and were able to some extent improve levels of physical fitness.

Many elderly residents saw us as a vital and often only lifeline during the period especially during imposed self-isolation and lockdown restrictions that has made many feel even more isolated and lonely.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

Get Online Campaign

We launched a highly successful Get Online Campaign with a target of getting 100 of our most isolated users online and connected to family, friends and our new online services. We persuaded many grandchildren and children of our users to purchase a digital device for their ageing parents or grandparents and to provide encouragement and moral support. We currently have 256 users online and regularly accessing our online services and activities. We also set up a free loan scheme of 35 donated or purchased digital tablets providing ongoing doorstep and phone support. We employed a local young BAME unemployed resident as a part-time digital support worker who also ran workshops and drop-ins at the centre.

Piloting Blended Learning Approaches

We pioneered new innovative approaches in the delivery of many of our activities and events such as Tai Chi, Yoga, Bollywood Dance in conjunction with our partners (Camden ACL, Akademi, Mary Ward Centre) that enabled users to take part face to face at the centre or remain at home but still take part via zoom or other digital platforms.

Buddying Schemes

We recruited and trained volunteers to meet and greet users especially those coming to the centre for the first time. We also recruited a range of different types of buddies (digital, walking and centre-based) to support the range of new services we were delivering. We facilitated and encouraged those socially isolated to be linked up to a neighbour or usually another TAP member who could act as a buddy via the phone, internet or over the doorstep.

Christmas 2020

100 local pensioners received delivery of a TAP Christmas Hamper to their door with a smiley face and a Merry Christmas! 30 service users received a pre-cooked roast dinner and a goody bag of treats put together by local young people. 30 service users took part in at least one two-hour link-up online session with workers from Regents Place. A further 63 large family hampers with toys for the children were also delivered to local needy families in conjunction with the Regents Park Time Bank.

To improve communication with users we set up 11 WhatsApp Groups in 5 different home languages that involved 109 users recruiting volunteer bi lingual organisers.

An Online Newsletter

We launched a new weekly online newsletter that has 433 subscribers and has become the main means for users and interested residents in finding out about what we are doing. Many of the photos and articles are provided by the users themselves.

Discovery of a Vaccination

The discovery of effective vaccines that significantly reduces the high risk of serious illness and death is one to be celebrated and clearly a positive highlight of the period. It has meant that older people can start to come out of their homes and take part in everyday living once again. To ensure nobody was left behind we went into an arrangement with a local black cab driver to provide a low cost shuttle service to get to and from the Vaccination Hubs. We even brought a Vaccination Bus to outside the centre and recruited volunteers to bring reluctant residents to receive their jab. This was particularly important for the Bangladeshi community.

THE THIRD AGE PROJECT
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TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

Future Plans and Developments

The charity has come out of the pandemic experience of the last year being much better known, more highly regarded and much stronger organisationally and financially. Our customer satisfaction survey results for July 2021 are the best we have received in the history of the charity. However, we have a deep concern that many of the improvements we have been able to achieve over recent years have now gone into reverse as a result of Covid-19. Indeed, lifespans have shortened, hospital waiting lists have lengthened considerably and virus cases remain high within the community. We undertook a sample survey of 50 users in March 2020 using a set of 3 recognised national wellbeing measures and found that general mental health and wellbeing had been badly adversely affected by Covid-19 and a succession of lockdowns. 43% of respondents measured scores that may indicate probable or possible depression. 57% of respondents had low or very low scores on the ONS Direct Loneliness measure. A later survey undertaken in June 2021 as part of an annual evaluation of 100 users found 68% remaining highly anxious about the future and 20% reported being in much poorer health.

On 22nd February 2021 the Government set out a timetable for gradual relaxation of lockdown restrictions with key stages and conditions over the next several months. We must ensure that our most isolated and marginalised older people are not left behind whilst the rest of society returns to a new near normal world.

As a result, we phased in our services and activities taking full advantage of when and as lockdown restrictions were eased to re-open our Centre in Cumberland Market from Monday 17th May 2021. We are now expanding our outreach work further to reach out into the wider community to engage with as many older people from the high risk categories as possible and in drawing upon the knowledge and resources from our established local networks of delivery and supporting partner organisations.

A new Renewal and Recovery Programme

- We have been able to re-organise and re-purpose our centre including upgrading IT facilities that will enable us to deliver our services both remotely and face to face in the future.
- We have created successful new relationships with local tenant associations and local young people.
- We have built up a new body of practice (eg. blended learning) through having learnt new skills and practical knowledge.
- We have worked collaboratively with others in the production of a range of new good practice guides that have been widely distributed.
- We have separately distributed a good practice summary report on our Get Online initiative.
- We were able to transfer successfully online over 200 older residents for the first time who continue to remain active via zoom
- We have been able to produce a new 3-year business renewal and recovery plan for reducing inequalities among isolated older residents and have raised substantial support and backing.
- We are now much more widely known and have established a much improved reputation.
- We have managed to retain many of our long term delivery partners despite the adverse consequences of Covid-19.
- We enter 2022 in our 25th anniversary year much stronger both organisationally and financially.

We remain concerned that many older people are in danger of being left behind as the rest of society moves into a post-Covid world. The pandemic has hit vulnerable residents the hardest leaving higher levels of loneliness, social isolation and declining mental health and low wellbeing. It is for these reasons that we have recently launched our three-year recovery and renewal programme that will target those elderly residents who have suffered most that will focus on improving general mental health and wellbeing.

Adopting a holistic approach to tackle social, health and economic inequalities is not new to our charity but structuring it around the Five Ways of Wellbeing is and will enable us to develop a greater focus and clarity around our overarching and most important outcome- older peoples wellbeing- that is about *feeling good* and *functioning well*. Experiencing positive relationships, having some control over your life and having a sense of purpose are all important elements of wellbeing.

We have been highly successful in attracting funders such as The Henry Smith Charity and Mercers Philanthropy as major funders for our new three-year development programme and are confident in attracting others. As a result, we will be able to significantly increase our impact and level of engagement with many more socially isolated elderly people in high need in the future.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

Public benefit statement

All our charitable activities focus on our target groups, namely isolated older people who live in and around our area of benefit, who are on low income and who experience significant barriers in accessing mainstream and other services and facilities.

We provide a wide range of social, cultural, educational, healthy living and basic life skill courses, as well as befriending and support services, with the aims of improving quality of life, general health and well-being, and to equip older people with the confidence and knowledge to exercise greater choice and influence over decisions that affect their lives. These services are undertaken to further our charitable purposes for the public benefit.

FINANCIAL REVIEW

The Statement of Financial Activities showed a surplus of £78,965 (2020 - £34,202) for the year and reserves stand at £234,360 (2020 - £155,395). The financial position at the year revealed by the Balance Sheet on page 14 shows net current assets or working capital of £173,668 (2020 - £93,072). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £60,692 (2020 - £62,323).

Principal Funding Sources

The charity's income has derived from a range of different sources including the London Borough of Camden and from charitable grant giving foundations. An increasing amount of our income is being raised from corporate sponsorship and through the efforts of our own users and members.

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

Reserves Policy

The objective of Third Age Project's reserves policy is to ensure that the organisation's unrestricted reserves are sufficient to guarantee that operational running costs can be covered effectively during any future period of unforeseen difficulty allowing the opportunity, if necessary, to wind down its operation. Such circumstances might include:

- Unexpected emergencies
- Unforeseen operational costs
- Unexpected reduction to funding or discontinuation of certain funding streams
- Requirements for expenditure to be paid in advance of related funding

The calculation of the required level of reserves takes account of both financial risks associated with each stream of income and expenditure, together with future planned activity levels and commitments.

To encourage transparency, a simple formula is proposed, based on 6 months of operating costs (property and staff costs), 3 months of contract staff and redundancy costs. The number of months utilised in the calculations will be re-assessed on an annual basis, dependent on strategic and operating requirements.

On this basis, using the above formula:

- the required target level of unrestricted reserves for 2020/21 is circa £62k

As at the year end financial statements showed reserves of £234,360 (2020 - £155,395), of which £25,618 (2020 - £9,000) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £148,050 (2020 - £84,032) which are above the targeted level.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Third Age Project (the word "Limited" being omitted by licence from the Department of Trade) is registered under the Companies Act 2006 as a company limited by guarantee and not having a capital divided by shares. The Third Age Project took over the assets, liabilities and activities of "The Third Age Project Munster Square" with effect from 1st April 2003 and formally registered as a new charity on 9 March 2005. The company was incorporated on 28 March 2003. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1108521 and the company registration number is 04715685.

Recruitment and Appointment of Trustees

Under the Articles of Association of the charity there are to be between seven and fifteen trustees of whom the longest serving third retire by rotation each year at the Annual General Meeting but are eligible for re-election.

Anybody over the age of 18 can be appointed as a Trustee of the charity and there are currently 8 trustees (nine in 2019) each of whom agrees to contribute £1.00 in the event of the charity winding up.

The Articles of Association state that the trustees of the charity should reflect the different groups within the community of West Euston (as defined by the Government Office for London) and who are the beneficiaries of the charity within the community. No specific procedure should be adopted for an appointment of any particular trustee but trustees should consult with the respective groups and include within the consultation process any new or changed groups that emerge from time to time.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by attendance at charity and company courses run by outside providers and by using an advisory service offered by our accountants. New Trustees are provided with a copy of the Memorandum and Articles, a Trustee job description and information outlining the duties and expectations of a trustee. They are asked to provide information about their background and the name of a character referee.

Organisational Structure

The Board of Trustees which can have up to 15 members (and no fewer than 7), administers the charity through its bimonthly meetings. A manager is appointed by the trustees to manage the day to day operations of the charity.

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it cooperates in pursuit of its charitable objectives.

Risk Management

The Trustees have identified the major risks to which the charity is exposed and believe that the systems in place are adequate to mitigate those risks. The charity's Organisational Risk Assessment is reviewed regularly.

THE THIRD AGE PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number:	04715685
Charity Number:	1108521
Trustees:	Vaibhav Negi - Acting Chair Kim Halliday - Chair, Finance Sub Committee Heather Johnson Mark Ross Sera Baartman Celina Ho Andrea Garford-Tull Oluwafela Felix Ajayi (Appointed 14 th December 2020) Helen Mitchell – Chair HR Sub-committee (Appointed 14 th December 2020) Peter Brotherton (Appointed 13 th July 2021) Harish Gulati (Resigned 16 th October 2020) Kozimzhon khusanov (Resigned 11 th September 2020) Elizabeth Anderson (Appointed 14 th December 2020 & Resigned 2 nd June 2021)
Secretary:	Ross Houston
Senior Management Team:	Tony Bloor – Manager
Registered Office:	Third Age Project Cumberland Market, Regents Park Estate, London, England, NW1 3RH
Independent Examiner:	Samir Shah – Chartered Accountant Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA
Bankers:	NatWest Bank Plc, 45 Tottenham Court Road, London W1T 2EA CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of the Third Age Project for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE THIRD AGE PROJECT
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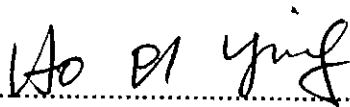
TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:


..... CELINA HO – TRUSTEE


..... KIM HALLIDAY – TRUSTEE

9th November 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE THIRD AGE PROJECT (A company limited by guarantee)

I report on the financial statements of the charitable company for the year ended 31 March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

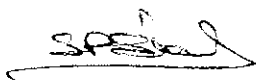
Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS102).

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



SAMIR SHAH – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

9th November 2021

THE THIRD AGE PROJECT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income					
Donations	2	47,407	25,000	72,407	40,952
Income from charitable activities	3	61,190	120,423	181,613	150,966
Total income		<u>108,597</u>	<u>145,423</u>	<u>254,020</u>	<u>191,918</u>
Expenditure					
Expenditure on charitable activities	4	46,250	128,805	175,055	157,716
Total expenditure		<u>46,250</u>	<u>128,805</u>	<u>175,055</u>	<u>157,716</u>
Net income/(expenditure) and net movement in funds for the year		62,347	16,618	78,965	34,202
<i>Reconciliation of funds</i>					
Total funds, brought forward		146,395	9,000	155,395	121,193
Total funds, carried forward		<u>208,742</u>	<u>25,618</u>	<u>234,360</u>	<u>155,395</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial period.

The notes on pages 15 to 26 form part of these financial statements

THE THIRD AGE PROJECT
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	9	60,692	62,323
Current assets			
Debtors	10	2,218	11,713
Cash at bank and in hand		202,463	111,000
		<u>204,681</u>	<u>122,713</u>
Liabilities			
Creditors falling due within one year	11	31,013	29,641
		<u>173,668</u>	<u>93,072</u>
Net current assets			
		<u>234,360</u>	<u>155,395</u>
Net assets			
The funds of the charity			
Unrestricted funds	12	208,742	146,395
Restricted funds	12	25,618	9,000
Total charity funds		<u>234,360</u>	<u>155,395</u>

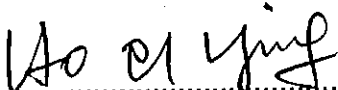
For the financial year ended 31st March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

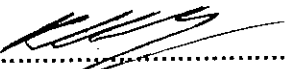
The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Directors and Trustees on 9th November 2021 and were signed on its behalf by:

.....  **CELINA HO – TRUSTEE**

.....  **KIM HALLIDAY – TRUSTEE**

COMPANY NUMBER 04715685

The notes on pages 15 to 26 form part of these financial statements

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements show a net income of £78,965 (2020 - £34,202) for the year. The Charity has free reserves of £148,050 (2020 - £84,072). The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.3 Income recognition

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy Income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment Income

Investment income is included when receivable.

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

1.4 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements but detail is contained in the Trustees report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities includes the costs directly associated providing social activities and classes, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated to Charity's expenditure on activities. The bases on which support costs have been allocated are set out in note 5.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Board of Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Tangible Fixed Assets And Depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing over £250 are capitalised at cost. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short Leasehold improve.	- Over 10 years
Furniture and Equipment	- 20% on cost
Computer Equipment	- 25% on cost

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.15 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2. DONATIONS

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
British Land Company Plc.	10,000	-	10,000	10,000
L B Camden - Strategic Partner	-	25,000	25,000	20,000
L B Camden - Business Covid Grant	30,143	-	30,143	-
Membership Subscriptions	156	-	156	3,290
Other Donations	3,108	-	3,108	4,662
Donated services	4,000	-	4,000	3,000
	<u>47,407</u>	<u>25,000</u>	<u>72,407</u>	<u>40,952</u>

Donations in kind:

Income equivalent has been recognised within the income as donations, and an equivalent charge included within expenditure as follows:

Income: Donated services - (pro bono legal & property maintenance support) £4,000

Total donations in kind: £4,000

Expenditure: Professional services £4,000

Total donated expenditure: £4,000

Donations in 2020 totalling £40,952 were attributed to unrestricted funds of £20,952 and restricted funds of £20,000

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
<i>Social activities and classes</i>				
British Land Company Plc.	-	500	500	1,135
L B Camden - Community Infrastructure Levy Fund	-	10,429	10,429	-
Age UK Camden - Aging Better	41,250	-	41,250	46,572
Age UK Camden - Men's Project	-	10,000	10,000	10,272
Camden Giving - Men's Project	-	6,000	6,000	6,000
Camden Giving - Connecting Older People Together	-	29,955	29,955	30,787
Camden Giving - Talk English Course	-	-	-	580
Camden Giving - Covid Fund	-	5,000	5,000	-
The National Lottery Community Fund	-	29,106	29,106	-
Gordon Family Fund	-	9,000	9,000	5,000
North London Philanthropic Trust	-	-	-	10,000
The Regents Place Community Fund	-	7,500	7,500	-
Ucl Apple-Tree Study	-	2,954	2,954	-
Ladbrokes	-	-	-	10,000
Edward Harvist Fund	5,000	-	5,000	-
Donated Services	14,790	-	14,790	27,180
User Contributions	-	-	-	3,440
The London Community Foundation	-	9,979	9,979	-
Other donations	150	-	150	-
	<u>61,190</u>	<u>120,423</u>	<u>181,613</u>	<u>150,966</u>

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions are £14,790 (2020 - £27,180). The income equivalent has been recognised within the income as donations, and an equivalent charge included within expenditure under other direct project costs.

Income from charitable activities in 2020 totalling £150,966 was attributed to unrestricted funds of £77,772 and restricted funds of £73,194.

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

4. ANALYSIS OF EXPENDITURE

	Social activities & classes	2021	2020
	£	£	£
Staff Costs	65,311	65,311	58,845
Other Direct Project Costs	60,456	60,456	58,219
Support Costs (Note 5)	45,488	45,488	37,852
Governance Costs (Note 5)	3,800	3,800	2,800
	<u>175,055</u>	<u>175,055</u>	<u>157,716</u>

Of the £175,055 expenditure in 2021 (2020 - £157,716), £46,250 was charged to unrestricted funds (2020 - £60,322) and £128,805 to restricted funds (2020 - £97,394).

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are allocated to the Charity's sole charitable activity undertaken (see note 4) in the year.

	General Support	Governance Function	2021	2020
	£	£	£	£
Independent examiner's fees	-	1,800	1,800	1,800
Premises costs	21,854	-	21,854	16,224
Communication costs	2,386	-	2,386	5,724
Insurance	1,908	-	1,908	1,749
Professional expenses	2,349	2,000	4,349	3,274
Other office costs	4,612	-	4,612	2,172
Depreciation	12,379	-	12,379	9,709
	<u>45,488</u>	<u>3,800</u>	<u>49,288</u>	<u>40,652</u>

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2021	2020
	£	£
Net movement in funds is shown after charging:		
Independent examiner's fees	1,800	1,800
Depreciation	<u>12,379</u>	<u>9,709</u>

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2021	2020
	£	£
STAFF COSTS		
Salaries	49,121	37,452
Pension	1,655	225
Seconded Staff	14,536	21,168
	<u>65,312</u>	<u>58,845</u>

No employee received remuneration in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2020 - £Nil). No Trustees received reimbursed expenses during the year (2020 - £Nil).

The key management personnel of the charity comprise of the Manager. The total employee benefits of the key management personnel of the charity were £32,118 (2020 - £30,552).

8. STAFF NUMBERS

The average number of employees, calculated as full time equivalents, during the year was 2 (2020 – 2).
The average monthly number of persons employed by the charity during the year was 2 (2020 – 2).

9. TANGIBLE FIXED ASSETS

	2021	2020
	£	£
NET BOOK VALUES		
Short leasehold improvements	47,318	53,770
Furniture and equipment	1,136	1,302
Computer and equipment	12,238	7,251
	<u>60,692</u>	<u>62,323</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	<u>Opening</u> <u>Balances</u>	<u>Additions</u>	<u>Disposals</u>	<u>Closing</u> <u>Balances</u>
	£	£	£	£
Short leasehold improvements	64,524	-	-	64,524
Furniture and equipment	2,981	350	-	3,331
Computer and equipment	19,022	10,398	-	29,420
	<u>86,527</u>	<u>10,748</u>	<u>-</u>	<u>97,275</u>

Depreciation

	<u>Opening</u> <u>Balances</u>	<u>Charge</u> <u>For Year</u>	<u>Disposals</u>	<u>Closing</u> <u>Balances</u>
	£	£	£	£
Short leasehold improvements	10,754	6,452	-	17,206
Furniture and equipment	1,679	516	-	2,195
Computer and equipment	11,771	5,411	-	17,182
	<u>24,204</u>	<u>12,379</u>	<u>-</u>	<u>36,583</u>

THE THIRD AGE PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

10. DEBTORS

	2021	2020
	£	£
Trade debtors	1,200	7,200
Other debtors	-	122
Prepayments	1,018	4,391
	<u>2,218</u>	<u>11,713</u>

11. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Creditors	12,479	12,852
Accruals	2,045	1,800
Deferred Income (Note 15)	16,489	14,989
	<u>31,013</u>	<u>29,641</u>

12. MOVEMENTS IN FUNDS

	Balance at 01.04.20	Income	Expenditure	Balance at 31.03.21
	£	£	£	£
Restricted funds:				
L B Camden - Strategic partner	-	25,000	-	25,000
Social activities and classes				
British Land Company Plc.	-	500	-	500
L B Camden - Community Infrastructure Levy Fund	-	10,429	10,429	-
Age UK Camden - Men's Project	-	10,000	10,000	-
Camden Giving - Men's Project	-	6,000	6,000	-
Camden Giving - Connecting Older People Together	-	29,955	29,955	-
Camden Giving - Covid Fund	-	5,000	5,000	-
The National Lottery Community Fund		29,106	29,106	-
Gordon Family Fund		9,000	9,000	-
The Regents Place Community Fund		7,500	7,382	118
Ucl Apple-Tree Study		2,954	2,954	-
Ladbrokes	9,000	-	9,000	-
The London Community Foundation	-	9,979	9,979	-
	<u>9,000</u>	<u>145,423</u>	<u>128,805</u>	<u>25,618</u>
Unrestricted Funds:				
General Funds	146,395	108,597	46,250	208,742
	<u>146,395</u>	<u>108,597</u>	<u>46,250</u>	<u>208,742</u>
Total funds	<u>155,395</u>	<u>254,020</u>	<u>175,055</u>	<u>234,360</u>

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(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2021

12. Movement in funds – previous year

	Balance at 01.04.19 £	Income £	Expenditure £	Balance at 31.03.20 £
Restricted Funds				
Age UK Camden	450	-	450	-
L B Camden - Strategic partner	-	20,000	20,000	-
Social activities and classes				
Age UK Camden - Men's Project	-	10,272	10,272	-
British Land Company Plc.	-	1,135	1,135	-
Camden Giving - Men's project	-	6,000	6,000	-
Camden Giving - Connecting Older	-	30,787	30,787	-
Gordon Family Fund	9,000	5,000	14,000	-
Ladbroke's	-	10,000	1,000	9,000
North London Philanthropic Trust	-	10,000	10,000	-
Regents Place Community Fund	3,750	-	3,750	-
	<u>13,200</u>	<u>93,194</u>	<u>97,394</u>	<u>9,000</u>
Unrestricted Funds:				
General Funds	107,993	98,724	60,322	146,395
	<u>107,993</u>	<u>98,724</u>	<u>60,322</u>	<u>146,395</u>
Total funds	<u>121,193</u>	<u>191,918</u>	<u>157,716</u>	<u>155,395</u>

Description, nature and purpose of restricted funds:

London Borough of Camden – A grant of £25,000 from the Strategic Partner Fund towards the improvement of life chances and opportunities for older residents from different backgrounds to be more connected and more involved in local social action, to help themselves and each other.

British Land Company Plc. – A donation towards core operating costs of the charity over several years.

L B Camden Community Infrastructure Levy Fund – A grant towards carrying out essential Health and Safety Works as a result of a Fire Risk and Health and Safety Survey Report.

Age UK Camden – A core grant to deliver the Euston and Regents Park Community Action Project as part of Ageing Better in Camden (ABC) where agencies are working together to tackle social isolation and loneliness among older people. The ABC project is one of 14 partnerships nationally funded through the Big Lottery Fund Fulfilling Lives: Ageing Better Programme.

Age UK Camden – A specific grant as part of Ageing Better in Camden towards empowering older men from diverse backgrounds to build resilience, new friendship and support networks.

Camden Giving –Kings Cross Fund – A grant towards tackling disadvantage, health inequality and social isolation among ethnically diverse older residents particularly older men.

Camden Giving HS2 Community Fund- A grant towards core costs of running the new community hub for the Third Age Project that will act as a safe haven and a meeting point and community space for older residents.

Camden Giving Covid Fund- A grant towards meeting the costs of responding to Covid-19 during the initial lockdowns including expanding our befriending telephone service and outreach support services,

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NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

12. MOVEMENTS IN FUNDS (Cont/d)

The National Lottery Community Fund- A grant towards a Get Online initiative that had the aim of getting 100 isolated older residents online to be better connected to family, friends and TAP's online services.

Gordon Family Fund – A grant towards cost of an outreach programme that engages older people and link them to relevant services in order to reduce their loneliness and isolation and improve the general health and well-being of the most isolated and least connected elderly residents within the ward.

The Regent's Place Community Fund – A grant towards core costs of running the centre and to continue to deliver our range of support services and activities during a Covid-19 Pandemic

UCL Apple Tree Study – A grant towards employing a facilitator to assist in initial pilot workshops with the aim of rolling them out nationally as part of developing new good practice in reducing risk of dementia.

Ladbroke's – Towards older men's clubs and activities including workshops, events and trips and employment of a dedicated men's worker.

The London Community Foundation –funding for the provision of befriending support, talking therapies, an emergency Food Bank, home deliveries of essential supplies, newsletters, community learning programmes delivered remotely and the supervision of volunteers to support high risk older people self-isolating.

North London Philanthropic Trust – A grant of £10,000 towards the improvement of life chances and opportunities for older residents from different backgrounds to be more connected and more involved in local social action, to help themselves and each other.

General funds: General fund represents funds available to spend at the discretion of the Trustees.

13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	60,692	-	60,692
Net current assets	148,050	25,618	173,668
	<u>208,741</u>	<u>25,618</u>	<u>234,359</u>

Analysis of fund balances between net assets – previous year

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	62,323	-	62,323
Net current assets	84,072	9,000	93,072
	<u>146,395</u>	<u>9,000</u>	<u>155,395</u>

14. LEASE COMMITMENTS

The charity has operating lease commitments as shown below:

	2021 £	2020 £
Within one year	15,000	15,000
Two to five years	60,000	60,000
Over five years	35,000	37,500
	<u>110,000</u>	<u>112,500</u>

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NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

15. DEFERRED INCOME

	2021	2020
	£	£
Balance as at 1st April	14,989	-
Amount released to income in the year	(14,989)	-
Amount deferred in the year	16,489	14,989
Balance as at 31st March	<u>16,489</u>	<u>14,989</u>

Deferred income represents income received in advance for 2021/22:

- Gordon Family Fund Year Three (2021/22)- £9,000
- Camden giving - £7,489

16. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

17. RELATED PARTY TRANSACTIONS

No related party transactions took place in the year except the transactions disclosed in note 7.

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DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2021

	<u>2021</u>		<u>2020</u>
	£	£	£
INCOME			
Grants and donations:			
British Land Company Plc.	10,000		10,000
L B Camden - Strategic Partner	25,000		20,000
L B Camden - Business Covid Grant	30,143		-
Other Donations	3,108		-
Membership Subscriptions	156		3,290
Donated Services	4,000		3,000
Donations	-		4,662
British Land Company Plc.	500		1,135
L B Camden - Community Infrastructure Levy Fund	10,429		-
Age UK Camden - Aging Better	41,250		46,572
Age UK Camden - Men's Project	10,000		10,272
Camden Giving - Men's project	6,000		6,000
Camden Giving - Connecting Older People Together	29,955		30,787
Camden Giving - Talk English Course	-		580
Camden Giving - Covid Fund	5,000		-
The National Lottery Community Fund	29,106		-
Gordon Family Fund	9,000		5,000
North London Philanthropic Trust	-		10,000
The Regents Place Community Fund	7,500		-
UCL APPLE-Tree study	2,954		-
Ladbroke's	-		10,000
Edward Harvist Fund	5,000		-
Donated Services	14,790		27,180
User contributions	-		3,440
The London Community Foundation	9,979		-
Other Donations	150		-
		254,020	191,918
TOTAL INCOME			
		254,020	191,918
EXPENDITURE			
Project costs	60,456		58,219
Staff costs	65,311		58,845
Premises costs	21,854		16,224
Communication costs	2,386		5,724
Insurance	1,908		1,749
Professional costs	6,149		5,074
Other office costs	4,612		2,172
Depreciation	12,379		9,709
TOTAL EXPENDITURE		175,055	157,716
NET SURPLUS FOR THE YEAR			
		78,965	34,202

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
EXPENDITURE				
PROJECT COSTS:				
General project costs	44,298		20,370	
Events and trips	1,368		10,669	
Donated services	14,790		27,180	
		60,456		58,219
STAFF COSTS				
Wages and salaries	49,121		37,452	
Pension Expenses	1,655		225	
Seconded staff from RPTB	14,536		21,168	
		65,311		58,845
PREMISES COSTS				
Light & heat	4,167		4,796	
Refund for electricity	-		(6,419)	
Cleaning	2,266		426	
Maintenance & Repairs	1,403		3,224	
Rent	13,120		15,000	
Rates	802		3,197	
Contribution from RPTB	-		(4,000)	
Service charges	97		-	
		21,854		16,224
COMMUNICATION COSTS				
Printing, postage and stationery	1,239		4,285	
Telephone	1,147		969	
Computer costs	-		470	
		2,386		5,724
INSURANCE				
Insurance	1,908		1,749	
		1,908		1,749
PROFESSIONAL COSTS				
Independent Examiner's fee	1,800		1,800	
Payroll	349		274	
Donated services	4,000		3,000	
		6,149		5,074
OTHER OFFICE COSTS				
Travel and subsistence	517		25	
Refreshments	74		182	
Advertising	369		300	
Sundry	2,297		1,462	
Bank charges	156		203	
Trustee Recruitment	1,200		-	
		4,612		2,172
DEPRECIATION				
Depreciation	12,379		9,709	
		12,379		9,709
		<u>175,055</u>		<u>157,716</u>

