

# u3a

## The Third Age Trust Annual Report and Accounts

For the year ended 31 March 2023



learn, laugh, live

# Welcome to the Annual Report of The Third Age Trust

From the Chair and Chief Executive Officer

2022-23 has been a year of two halves. The first part of the year focused on celebrating 40 years of the u3a movement in the UK and the latter part on looking to the future.

A variety of events provided an opportunity to look back and forward as part of our anniversary celebrations. In May, a luncheon brought together a number of people who had been involved with leading and supporting the u3a over the years. The guest of honour was Eric Midwinter, who had recently celebrated his 90th birthday, but we were also pleased to welcome Dianne Norton, our first administrator, who ran the embryonic Third Age Trust from her spare bedroom for many years. Later in the year, the anniversary quilt was unveiled at the Whitworth Gallery in Manchester. It is has now found a permanent home in The Blanket Hall museum in Witney, where a number of u3as have visited and admired the work of so many u3a members.

Apart from events specifically set up to celebrate our anniversary, a number of other events took place – some hybrid – to re-establish pre-Covid activities whilst also celebrating the u3a ethos of learn, laugh, live. These included the Research and Shared Learning conference, the Science conference and a meeting at the Royal Institution in London.

During the year many u3as funded the planting of trees in the Anniversary woodland in the Brecon Beacons – and some planted trees in their own localities. In this way they celebrated the past and demonstrated the value that u3a sets on looking to the future.

Many local events, including Picnics in the Park, were held to celebrate both the Queen’s Diamond Jubilee and our 40th Anniversary in June. We celebrated our own u3a week at the end of September bringing together people within our communities across our movement.

Looking to ensure that the Third Age Trust and the u3a movement is fit for the future and continues to embrace all who wish to be part of our community, we have focused on developing our future strategy with its four themes; being an organisation which will attract the next generation of third agers, will provide a varied and enjoyable range of learning opportunities at local and national levels, will work together with other organisations as we emerge from the pandemic and will present itself as having a clear identity at local, regional and national levels.

It is increasingly important for the u3a movement to raise its profile. The Third Age Trust works with other organisations to raise our profile nationally. This complements local and regional initiatives. In March, Liz Thackray was privileged to spend a week with



**40,000+**  
interest group facilitators



**388,000**  
members across the UK



**350+**  
Trust Volunteers

u3as in Northern Ireland (NI). The NI PR co-ordinator was able to use this visit to obtain widespread press coverage in local and regional newspapers. An example of how the national and local complement each other. Although not all u3a members will support all national initiatives, raising our national profile together does enable u3a to be a name recognised within our local communities.

Complementing the development of our strategy is our thinking about how we can make our governance arrangements fit for the future. At the AGM last year, the concept of a smaller Board and a Council representing members was introduced. During the Autumn, the concept was further developed through a series of consultations and we are now piloting a Council, with a view to fine tuning our thinking before bringing proposals to a future AGM.

Throughout the past year there has been a focus on developing our digital strategy focusing on the support that we provide to local u3as and ensuring we have the internal digital services to do this. This will form the foundations for an implementation plan, each element of which will be properly planned and costed and assessed as to whether it is essential.

A very clear message was given to the Third Age Trust by the 2022 AGM that u3as would like more information about the Trust and our work with the wider movement and improved ways to engage with the Trust on areas of importance. Over the

past months, we have increased the number of communications available to members. These have included making available on our website summaries of Board meetings and other relevant updates from the Trust – and holding live online events where u3a members can ask questions directly of the Trust. Connecting with the u3a networks has been central in helping deliver these live events. We have also provided an increased number of focused newsletters and mailings alongside our existing monthly newsletter and our magazine Third Age Matters (TAM). We rely on the help of u3a committees to promote these opportunities to our members.

This has been a busy and a challenging year. Throughout it, our main aim has been to ensure we are fit for the future and that we embody our strapline: **learn – laugh – live.**



**Dr Liz Thackray**  
Chair

*Liz Thackray*



**Sam Mauger**  
Chief Executive Officer

*Sam Mauger*



Reference and Administrative Details

The Third Age Trust

The Third Age Trust is a company limited by guarantee (01759471) incorporated on 6th October 1983 and registered as a charity (288007) on 14th November 1983. It has a subsidiary trading company named Third Age Trust Trading Limited (11899419) incorporated on 22nd March 2019 and which commenced trading on 1st April 2019. The purpose of the trading company is to further the aims of the Trust.

The Board of Trustees

Members of the Board of Trustees who held office during the financial year 2022/23 are listed in this report.

National u3a Office

Company Secretary/Chief Executive  
Sam Mauger

Registered Office

Unit 104, 156 Blackfriars Road,  
London, SE1 8EN

Professional Advisers

Auditor

Goodman Jones LLP  
29-30 Fitzroy Square,  
London, W1T 6LQ

Bankers

Barclays Bank PLC  
188 Clapham High Street,  
London, SW4 7UF

Insurance Brokers

Arthur J. Gallagher  
Goodridge Court,  
Goodridge Avenue,  
Gloucester, GL2 5EN

Trustee commencing their term after 31st March 2023

Stella Morris, London,  
(Appointed 20th April 2023)

Officers and Trustee completing their terms

Jean Hogg, East Midlands  
(Elected 30th August 2018 – 6th October 2022)

Ann Keating, Scotland  
(Elected 29th August 2019 – 6th October 2022)

Directors/Trustees 2022/23

Officers

Dr Liz Thackray, Chair  
(Elected 26th August 2021)

Allan Walmsley, Vice Chair  
(Elected 6th October 2022)

Derek Harwood, Treasurer  
(Elected 26th August 2021)

National and Regional Trustees

Susie Berry, South East  
(Elected 29th September 2020)

Barbara Cordina, East of England  
(Elected 29th September 2020)

John Lewis, East Midlands  
(Elected 24th March 2023)

Valerie Cobain, Northern Ireland  
(Elected 29th August 2019)

Margaret Fiddes, Yorkshire and the Humber  
(Elected 29th September 2020)

Liz Ervine, Scotland  
(Elected 6th October 2022)

Susan Parker, South West  
(Elected 29th September 2020)

Sandi Rickerby, North East  
(Elected 29th August 2019)

Neil Stevenson, North West  
(Elected 29th September 2020)

Sue Shannon-Jones, Wales  
(Elected 26th August 2021 to 12th May 2022)

Hilary Jones, Wales  
(Appointed 12th May 2022 to 24th March 2023)

Karen Green, Wales  
(Elected 24th March 2023)

Jean Jackson, West Midlands  
(Elected 24th March 2023)

Jeff Carter,  
(Co-opted until 18th October 2023)

Michaela Moody,  
(Co-opted until 18th October 2023)

John Bent,  
(Co-opted until 18th October 2023)

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# Trustees' Report

### Introduction

The Trustees submit their consolidated reports and financial statements for the year ended 31 March 2023. The financial statements relate to The Third Age Trust, registered as a charity [288007] and company limited by guarantee [1759471] and its subsidiary trading company Third Age Trust Trading Limited [11899419]. The accounts have been prepared on the basis of accounting policies set out in note 1 to the financial statements and comply with the Articles of Association of each company, applicable law and the requirements of the Charities Statement of Recommended Practice (SORP) FRS102 and the Companies Act 2006.

### Structure, Governance and Management

The Third Age Trust [the Trust] is governed by its Articles of Association adopted on 21 March 2018 and amended on 29th August 2019, 10th December 2020 and 6th October 2022. Third Age Trust Trading Limited [TATTL] is governed by its Articles of Association adopted on 22nd March 2019. The operational relationship between both entities is defined in the accountability document that relates to both entities and accompanying terms of reference.

### The Board

Under the Articles of Association, the Board consists of three officers, a Chair, Vice Chair and Treasurer, each elected for a term of three years, and twelve Trustees each elected for a term of three years from nine English regions and three devolved nations; Northern Ireland, Scotland and Wales. Officers and Trustees have the opportunity to stand for election for one further term of three years in the same role. The Trustees have the power to co-opt three additional national Trustees. Three Trustees were co-opted until 18th October 2022 to lead on governance, finance and the 40th anniversary.

Trustees do not receive remuneration or any other personal benefit from the activities of the charity other than being a member of their local u3a.

### Organisation

The activity of the Trust is founded on the guiding principles of the University of the Third Age movement.

#### These are:

#### The Third Age Principle

- Membership of a u3a is open to all in their third age, which is defined not by a particular age but by a period in life when fulltime employment has ceased.
- Members of a u3a promote the values of lifelong learning and the positive attributes of belonging to a u3a.
- Members of a u3a should do all they can to ensure that people who wish to join a u3a can do so.

#### The Self-help Learning Principle

- Members of a u3a form interest groups, covering as wide a range of topics and activities as they desire, by the membership for the membership.
- No qualifications are sought or offered. Learning is for its own sake, with enjoyment being the prime motive, not qualifications or awards.
- There is no distinction between the learners and the teachers; they are all members of a u3a.

#### The Mutual Aid Principle

- Each u3a is a mutual aid organisation, operationally independent but a member of the Third Age Trust, which requires adherence to the guiding principles of the u3a movement.
- No payments are made to individual members for services rendered to any u3a.
- Each u3a is self-funded with membership subscriptions and costs kept as low as possible.
- Outside financial assistance should only be sought if it does not imperil the integrity of the u3a movement.



The Board has taken the decision to exercise its affairs by using a mixture of meeting remotely, using real time videoconferencing, and also on a face to face basis. The Board had a governance review in 2021 and has continued to implement recommended changes.

The Board is currently reviewing its governance arrangements to ensure the Board remains informed by and rooted in the needs and requirements of the movement. They are consulting on the implementation of a grouping of u3as that would act as a conduit for considering the opportunities and challenges facing u3as and networks. They are conducting a pilot phase to investigate the usefulness of such an approach. During this period a body with a working title of "Pilot Council" that has a membership of the Trustees from regions and nations, an additional representative from each region and nation, and representatives from Network Link will meet. The "Pilot Council" will test decision making regarding how u3as may best engage in programmes run within the movement, will act on ideas, updates or initiatives brought forward from u3as and provide intelligence for programme development, and updates on what emerging support and information is required by u3as.

The "Pilot Council" will also test the best way to promote practices and experiences, including new initiatives from u3as, in order to benefit the wider movement.

These include issues that have a clear impact on the effective operation of groupings of u3as, networks or regions.

The aim of the "Pilot Council" will be to act as a conduit for the interests of u3as, enabling those interests to be shared, discussed and acted on. It is anticipated this pilot phase will continue for a period of 12 months during which there will be regular consultation with the membership to identify whether the concept has value.

During the year the formal committees reporting to the main Board were Finance, Governance, Development, Learning, Communications and External Affairs and Equality, Diversity and Inclusion. This committee structure is currently under review. The Board receives reports and recommendations from these committees to enable the Trust to fulfil its objectives. Membership includes both Trustees and members, drawn for their expertise, from the movement. The Board is attended by the Chief Executive Officer, who is also Company Secretary, in a non-voting capacity and from time to time the senior managers from the u3a staff team.

Third Age Trust Trading Limited (TATTL) has a Board of Directors all of whom are appointed by the Trust Board. The Trust Board's policy in making those appointments is to create a TATTL Board where the Board membership comprises three members of the Board of Trustees of The Third Age Trust and the Trust CEO. Currently there are four further members of the Board, including the Chair of the trading company, who are appointed from the u3a membership. The TATTL Board meets at least four times a year.

The u3a staff team provides services and support to u3as. Led by the Chief Executive Officer, there is a team of 24 staff, in a mix of full and part-time roles. We have adopted a hybrid working pattern with staff working in the office one or two days a week and remotely the rest of the time. The staff team is divided into three departments, Member Services, Policy and Communications and Internal Services.

In addition to the staff, almost 350 plus Trust Volunteers are linked to the staff department and work to support the u3a movement under the coordination of the Trust. The experience and knowledge of these volunteers is vital to meet the needs of the movement.



## Trustees' Report

### Trustee Induction

All new Trustees are provided with a mentoring arrangement and are paired with an existing Trustee on the Board. The Trust provides all Trustees with a full induction which includes their legal obligations under Charity and Company Law, the governance structure of the charity and company and their specific roles and responsibilities.

In addition, new Trustees are provided with an introduction to the operational aspects of the services provided by the Trust and the finances of the charity by the Heads of Department. This includes:

- An Introduction to The Trust's finance including an overview of accounts and the budget and other internal services
- An Introduction to Trust support for the peer learning model and learning programme
- An Introduction to Member Services, including Advice and Volunteering
- An Introduction to Communications, including an overview of all platforms for communication, policy and campaigns

Trustees are able to raise items for discussion and topics for information which are then covered at the following Board meeting.

During the year the Trustees received external training on the role of a Trustee.

### Pay Policy for Senior Staff

The pay of the Chief Executive Officer, senior managers and staff is reviewed regularly by the Officers of the Trust, taking into account remuneration of equivalent roles in similar charities, together with the performance of each staff member. An external review was undertaken earlier this year and further work is planned to ensure that salaries remain of the right order.

### Risk Management

The Trustees have a risk management strategy which comprises:-

- A senior managers' risk review session led by the CEO in April and May 2023.
- A Board risk review session at the May 2023 Board meeting.
- A further Board risk discussion at the June 2023 Board meeting.
- Consideration by the Governance Committee of uncertainties that the charity faces and any new emerging risks.
- An annual review of financial risk by the Finance Committee.
- Establishing project oversight groups to focus on any major new line of activity or business.

Having considered the risk register the Board has agreed that the two main risks facing the charity relate to finance and digitalisation.

From a finance perspective, the Trust relies on one main source of income; the membership fee. The Trust has recognised the need to diversify its income and is developing a range of fundraising streams including legacy giving, donations, events and applications to grants and trust funds.

The Trust also recognises the digital challenges of supporting a large movement with a relatively small central team and with a wide range of systems in use. The charity has approved a Digital Strategy which will set out the pathway to maximise efficiency and inform spend in implementation.

The Trust considers that there were no significant risks posed to the charity at the end of Covid-19. The u3a membership decreased during Covid-19 but is now steadily recovering. The u3a model of face to face meetings has now returned as the mainstream way of enjoying u3a life. However the movement also benefited from the move to using virtual and hybrid meetings in addition to meetings in person. This has extended their reach and enabled the inclusion of those not able to attend meetings in person. Coming out of the pandemic a key risk for the Trust is ensuring inclusion. It must manage to support those who are not digitally connected whilst remaining relevant for existing and new u3a members who wish to maximise online u3a communities.

The Trust has continued to review its finances, reserve levels and cashflow to ensure that it remains resilient and sustainable following the pandemic

### Other Risks

Third Age Trust Trading Limited (TATTL), provides surpluses for the benefit of the Trust. The TATTL operations are divided into lines of business, each with a committee providing scrutiny and reviewing risk. TATTL lets a number of contracts to support its lines of business and these are kept under regular review. There has been an increasing call to provide a digital version of Third Age Matters magazine to complement the paper version and this is currently under consideration.

### Public Benefit

The Trustees ensure that they use Charity Commission guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Trustees ensure that all planning and resourcing of activity is to further its charitable objective:

*"the advancement of education, and in particular the education of older people and those retired from full time work, by all means including associated activities conducive to learning and personal development"*

The Trust's activities produce identifiable benefits to older people and people not in full time work throughout the United Kingdom by supporting opportunities for informal adult learning and social and mutual support. Benefit is achieved by supporting and strengthening u3as and their learning opportunities to local communities. Benefit is also achieved through support and engagement with individuals through a range of online platforms and programmes. The u3a impact report identified being part of a community, health benefits, skills development and confidence through learning as being outcomes from u3a involvement.

**"the advancement of education, and in particular the education of older people and those retired from full time work, by all means including associated activities conducive to learning and personal development"**





Aims

The strategic aims of the Trust were reviewed by the Board following the strategy consultation in 2021. The strategy is called Fit for the Future. The strategy development programme aimed at ensuring that the Trust is Fit for the Future in the post pandemic era, as well as meeting the challenges of the changing needs of the membership. Each strategic aim has a short descriptive "handle" shown in brackets.

The current aims of the Third Age Trust are:-

To promote a u3a collective identity (single u3a)

To maximise the benefits of u3a membership to current members and to attract the next generation (next gen)

To advance an exciting u3a learning experience (enjoy)

To collaborate with like minded organisations at all levels of the movement (emerge and collaborate)



The Trust's four aims will guide and shape its services and offering to the members. These remain central to the development of the strategic plan. On Pages 12-14 detail associated achievements and future plans to achieve these aims. Linked to this is the digital strategy which will upgrade our systems and practices to support u3as more effectively, particularly in relation to areas such as advice, learning, websites and the u3a member management system.

u3a learning initiatives



Hadrian's Wall Postcard Competition, Valerie from Camberley u3a



Found in Nature, Karen from Balsall Common u3a



# Aims

## Aim 1:

### To promote a u3a collective identity (single u3a)

This aim embodies the aspiration to enable all u3a members to feel part of the greater movement. All u3a members have skills and ideas to share, and the principal focus of their time is their local u3a. However, many members who understand the movement in its widest sense, locally, regionally, nationally and across the United Kingdom and islands, help shape its feel and future. The Trust wants to enable u3a members to feel part of and proud of this unifying movement.

In 2022 the Trust celebrated its 40th anniversary. The ideas for that celebration came from the membership and were led by a small task force of members. Events included the creation of a 40th anniversary quilt, now housed in perpetuity in The Witney Blanket Hall; Picnic in the Park where u3as up and down the movement met and celebrated being in the u3a; a celebratory lunch for the founder and past members who shaped the organisation and an accompanying film. A legacy from the year was our series of postcards showcasing the talents of members throughout the movement - for use when promoting the u3a locally and nationally and available on our brand centre. Hundreds of u3a members have visited The Blanket Hall subsequently.

The second u3a week post pandemic enabled the Trust to work with u3as to begin to shape the identity of u3a week. Naturally as u3as were only just readjusting to a face to face normality post pandemic, a very gentle approach to encourage in person engagement was taken. The aims of u3a week were to bring the movement together in showcasing the learning, energy and fun we have in u3a. While the event was slightly muted in respect of the passing of Queen Elizabeth II, over 40 u3as took part across the UK with their signature energy and enthusiasm.

The Trust recognises the importance of being able to offer the u3a experience to a wide audience and to encourage membership. In 2023 our communications committee, CEAC, helped develop - and agreed - the Communication Strategy for the Trust. This aims to support the Trust in delivering the key pillars of its overarching strategy. A key deliverable was to develop a coordinated communication programme across

all channels, mail, online communications, social media and website.

This was best illustrated by the launch of our promotional film - Do Something Brilliant Today - and related short film series - showcasing individual members' experience of u3a. Over 30,000 people have viewed the films to date which were promoted across all channels including in social media adverts and in the wider media.

The year ended with over 150 pieces of press coverage. After a tender process, a new agency was selected for the members' magazine, Third Age Matters, to help refresh its advertising, grow its circulation (around 200,000 households) and explore what a digital element to the magazine may look like in the future. The brand guidelines have been updated to keep abreast of the spirit of the u3a movement and its vibrancy. Central to this coordinated approach has been improving accessibility in our communications and website, allowing participation by all.

### Plans for the coming year

During 2023/24 we will use our communication platforms, media opportunities and engagement with people of influence to demonstrate the local, regional and national success of the movement and to encourage people to join the movement and to share their experiences. For 2024, we are exploring a u3a festival of music and learning to engage u3as from across the movement and celebrate being part of this almost-400,000 strong community.

In 2023, u3a week will encourage participants to "Be part of something bigger" - giving a public platform for the many activities taking place in u3as up and down the movement. To support this sense of belonging we will be developing our relationship with individuals who have a connection with the movement - both as supporters, friends and members.

This will offer a route to the opportunities and benefits there are for people connected to the movement through our 42,000 strong newsletter community. This community shares their skills and ideas and the aim is to grow this community to 100,000 over the next few years.

## Aim 2:

### To maximise the benefits of u3a membership to current members and to attract the next generation (next gen)

Advice, information and direct support for u3as to run their u3as efficiently continues to be at the heart of Trust provision, with our Advice Team receiving well over 1,000 calls each month. During the year we have reviewed the bulk of our information for u3as and updated this where required, something we will continue to do on an annual basis. We have expanded the national workshop offering to include topics suggested by members and have an ongoing programme available to book on the website.

In 2022/23 we introduced workshops on constitutions, running discussions and contingency planning, as well as a series of sessions on insurance to help u3as understand what the Trust provides and the cover available for members. All of these resources will continue into 2023/24. Influencing and social change workshops have been delivered online and in person. Our plans for the next financial year include a series of workshops to support u3as with dealing with conflict within their u3a and to support them in the more formal complaints process in the instances where this becomes necessary.

Regional support continues to support u3as with the recruitment and retention of committee members, something which remains a big issue. Now that pandemic restrictions have lifted we are pleased to see several new u3as starting up. Following extensive consultation with volunteers supporting and initiating start-ups we have undertaken a thorough review of the materials we provide to support this to make it as easy and straightforward as possible to start new u3as and to expand our reach. We have also developed information to support u3as who are looking at different structures and ways of joining with other local u3as to share some of the committee duties.

Beacon, our membership management system, continues to provide an effective way for u3as to manage their members, events and finances. Over half of all u3as, representing nearly 250,000 members, now benefit from using Beacon. We have held a number of training events to support u3as to get the most out of its use. These have had excellent feedback

and we will continue these going forward. The SiteBuilder team continues to support the 700+ websites across the movement and there is considerable work underway to launch and transition to a replacement system - SiteWorks.

Work has started on obtaining "Investing in Volunteering" which is the UK quality standard for good practice in volunteer management. This builds on work earlier in the year when we launched an updated Trust Volunteer Handbook and supporting policy document. The Trust relies on our fantastic base of nearly 400 Trust Volunteers who support the u3a movement in a variety of roles including delivering training, participating in working groups and committees and delivering Beacon.

### Plans for the year ahead

In 2023/24 we hope to be able to achieve the "Investing in Volunteering" quality standard and continue to expand our support of Trust Volunteers, and volunteers generally, in order to encourage more members to play an active part in their u3a.

We will extend our workshop programme based on the feedback from members and will update the recruitment and retention toolkit to ensure it remains relevant now that activities are resuming. We know that peer support networks are beneficial for many and we will be looking to expand these and the help available for committee members newly in the role. We want to ensure that anyone who wants to can easily join and benefit from the u3a movement and we are looking at ways of expanding our reach, whether this is through changes to the structures of existing u3as or starting up new u3as.

Over the next financial year we are aiming to roll out Beacon to as many more u3as as possible so that they can benefit from the saved time and effort with membership management. We continue to invest in the system and are planning improvements with the finance and events modules. We will be working with the SiteWorks Team to explore the options related to the two systems. The digital strategy aims to support u3a in a digital world and includes looking at our digital and online services to u3as as detailed above along with being able to support u3as with their advice needs and their learning resources.

Aim 3:

To advance an exciting u3a learning experience (enjoy)

We continue to offer a comprehensive and wide ranging programme of online learning talks and workshops to all members. In 2022/23 we provided over 160 online events (many of which were member led and delivered), to nearly 30,000 members. We have also benefitted from an increasing number of members coming forward to host talks and workshops. Events have ranged from geology to astrology, history to crochet and have included talks on the Artemis space station from a NASA scientist and a presentation on Japanese Art from the Curator of Decorative Arts at the Royal Collection Trust. Events have been extremely well received with an average of 97% saying they would recommend them to others. All members can now sign up to receive a monthly update on upcoming events across the Trust's learning programme.

We continue to encourage u3as to share the Trust learning programme with their members. u3as can now log their group co-ordinator details on the portal to ensure that they receive the relevant learning mailings for members. A new leaflet is available detailing our learning support and information.

Our recent event at Hadrian's Wall was another opportunity for the movement to come together to focus our learning and interests around Hadrian's Wall. This included history lectures, Roman cooking, charcoal drawing, circle dancing, walking and cycling. Nearly 200 members took part on the day and over 500 members took part in the build-up to the event online.

As in the previous year, a large number of members participated in our national initiatives. We continued with our very successful poetry and creative writing competitions which really showcased the depth of talent across the movement. All Our Yesterdays encouraged members to link their personal experience to global events such as the Cuban missile crisis. Our photography and artwork galleries u3a Eye and Paint or Draw continue. Aileen's Game, which launched at the beginning of 2023, has now had over 25,000 "plays". We also launched the Walkers Exchange which enables walking groups to meet face-to-face and lead visiting u3as on guided walks. Maths and logic workshops are ongoing and a series of further events are planned as u3a members love a challenge. Additionally, u3a Radio Podcast continues, with a monthly programme bringing together the highlights from the movement. It is now available as a podcast to download.

Subject surgeries bringing group leaders and interested members together to discuss how their own groups are

run, share ideas and resources and support each other have been very successful and we have expanded the number of Subject Networks. An updated Handbook has been produced to support our increasing number of Subject Advisers and we are continuing to increase the range of topics represented and the amount and quality of information available to members. Subject Adviser page content has been extensively updated and Subject Advisers continue to provide invaluable support for u3as and individual members in their topic areas.

Interest Groups Online (previously Trust u3a) has been integrated into the Trust learning provision and our website now includes full details of all of the interests groups and details on how to get involved. We use Beacon to deliver and manage these groups, which provide participants with supplementary opportunities online to those they already enjoy with their "home u3a". In 2023/24 we will be undertaking a comprehensive review of our existing online learning provision.

Plans for the year ahead

In 2023/24 we will be undertaking a comprehensive review of our existing online learning provision and will be reorganising and extending our offering to better support u3as, based on the evidence from engagement from members so far. Much of the current programme was originally launched as a response to the pandemic, to support our members when opportunities for local activities were severely limited and many were shielding or otherwise restricted at home.

Now the pandemic has been declared over we have a chance to refine this and to work on integrating the different strands of our provision into a more intuitive to use website for our members. Outcomes will depend on findings. However, these will work towards our aim of providing complementary resources and support to members in addition to that provided by their own u3a. We hope to encourage the formation of groups within local u3as by offering the opportunity to get involved in topics that a member may not usually consider.

We will be working to provide members with additional benefits and opportunities produced from outside of the movement, related to learning where appropriate. We will also continue work to expand Interest Groups Online and to use it as a way to offer niche interest groups to individuals across the movement. We are working hard to ensure that all members are aware of the resources and opportunities available to them.

Aim 4:

To collaborate with like minded organisations at all levels of the movement (emerge and collaborate)

At the beginning of the year the Trust formed a partnership with Specsavers for a joint campaign to promote positive ageing. The campaign which launched in February 2022 ran for 10 months and involved many of our members showcasing their skills and experience. The partnership helped raise the profile of u3a - particularly through gaining a larger audience on its social media channels and through media coverage. Our partnership with the Design Age Institute, part of the Royal College of Arts, continued with the release of a joint report on poorly designed everyday objects - compiled after a survey in our newsletter answered by over 2,000 members. This resulted in over 30 pieces of press coverage for both organisations and an invitation for the CEO to be a keynote speaker at their design event attended by a wide audience.

Focusing on the importance of age equality, we organised a round table of leading voices on the age agenda in Scotland and aim to release a film of the highlights later this year.

The Trust joined a coalition of charities calling for a Commissioner for Older People both in England and Scotland and attended an event in parliament where we made connections to advocate on this. We were approached by the government to contribute to a workshop (together with Chiltern u3a) on scam prevention, an issue highlighted by u3a members - giving us the platform to put our u3a voices at the centre of national policy. The workshop was attended by the Prime Minister and the Home Secretary who engaged in the debate and invited further responses. Together with u3a members we are building the movement's programme on social prescribing and our relationship with the National Agency on Social Prescribing.

Many u3as have developed local relationships to promote the u3a model and to encourage participation. Their success stories have been highlighted in the monthly newsletter.

Plans for the year ahead

Looking to the future we are hoping to launch an All Party Parliamentary Group on non-formal learning which will open the door to promoting the benefits of non-formal learning to MPs and other policy makers and in particular highlight the positive impact on

health and wellbeing. In the year ahead we also aim to complete and launch our research report where we will



identify the age themes from our communications-led research. Our partnership building work continues and in the coming year we hope to form a direct relationship with the Royal College of Arts, the Sheila McKechnie Foundation and with UK Research and Innovation - a non-departmental government public body. The latter is an exciting direction for us as it could support us in putting our voice on age at the heart of research and policy. Over the next year we will also be consulting across the movement to build a framework on how we select and deliver u3a driven UK-wide campaigns. u3a has a powerful voice on many issues around the age agenda and this work will help to give us a national voice on issues that matter to our membership.

TATTL is the wholly owned subsidiary of the Trust. It has developed and strengthened the lines of business entrusted to it - Beacon, Third Age Matters, Click and Save, Member Added Value and Merchandise and is working with the Trust on the Friends programme. TATTL's activity is detailed in the later report.



375,000

The Trust has benefited from the vast reservoir of career experience that exists within a membership of around 375,000, thereby ensuring grass root opinions are fully heard.



Regional Reports

East of England

This has been a very busy and successful year for u3as in the East of England. The majority of members have returned from Covid with enthusiasm and determination. The u3as have been recruiting new members and bringing their membership levels back to what they were before the pandemic, and more. We also now have a new u3a in Essex, Frinton Walton & District, which brings our number back up to 140.

The problem of recruiting committee volunteers has been a major one. However, all 140 are still up and running, due to the proactive efforts of our members, and we congratulate them on this.

Sadly our networks closed during the year, primarily due to a lack of volunteers as most u3a members are of course prioritising their own u3as. We are in the process of setting up steering teams within each of our six counties and are hopeful that these will lead the way forward for the future. Networks are an important part of our organisation and provide support and sharing opportunities.

In the region we have organised many Third Age Trust presentations, both on Zoom and face to face, which have provided an opportunity for members to communicate with others. We have also arranged independent presentations with a view to encouraging new group interests. These events have led to a strong bonding between us, which is very evident and a very important part of how the region works.

We ran a Walking Project for our 40th Year Celebration and collated a large number of reports on walks undertaken, which was issued as a paper booklet and online, with many photos. It was very well received by all. We are currently working on our second such project, a report on the 'Unusual Groups' in our region which we hope will be complete by the end of the year.

The most important aspect of the East of England Region, particularly this year, is the support mechanism we have set up. By providing regular opportunities for learning, quick responses to questions sent to us, backed up by Zoom or telephone communications, we have built a solid foundation on which to move forward. Our many visits to meet and speak to the members reinforce this relationship, and long may it last.

**Barbara Cordina, Trustee for East of England**

East Midlands

I've certainly hit the ground running since I took over the reins at the end of March, and I'd like to say a huge thank you to Jean, the previous Regional Trustee, for enabling a smooth handover and for her contributions to this report, and to everyone else who has provided me with essential information and advice to get me up to speed in only two months.

No sooner had the memory of the Covid-19 pandemic and lockdown started to fade, than we were faced by new challenges in the shape of the energy crisis and resultant economic uncertainty and sharply rising cost of living, which have had a severe impact on so many of our members.

Reports vary, but it is fair to say that most u3as across the region are experiencing steady growth in membership, with numbers comparable or better than pre-Covid levels, and most are financially stable despite rising costs. All welcome a return to face to face meetings and activities.

Raising awareness of u3a, recruiting, motivating and retaining members continue to be issues for many u3as with workshops and discussion groups producing new initiatives such as walks and talks, open forums, health and wellbeing events, walking festivals, leafletting campaigns, social prescribing and the revival of regional Summer Schools.

Highlights from around the region have included Northamptonshire Network's Mile a Member walking challenge and Grand Day Out finale at the Chester House Estate, and of course, the region's contribution to the national 40th anniversary celebrations. Many networks in the East Midlands took part in this and devised ever more bizarre forms of transport to relay the beacons around the counties [Derbyshire did the whole thing on foot!] and some truly extraordinary stunts, flashmobs and other performances, all provided exclusively by u3a members.

I've enjoyed making contact with the other three new Regional Trustees, comparing notes and discussing the challenges and opportunities that lie ahead in the coming three years and I'm looking forward to meeting them and my fellow Board members and colleagues in person next month.

**John Lewis, Trustee for East Midlands**



## Regional and National Reports

### London

The year to end of March 2023 finally saw a return to some form of normality for most u3a members. The lifting of Government restrictions meant that u3as could arrange for meetings and groups to take place in person for the first time in two years - restoring the important social aspect of the movement.

Zoom and hybrid meetings continue to be popular for some members and London u3as have adapted to these new ways of operating.

The "re-opening" has encouraged former members who had allowed their membership to lapse to re-join. This, and a steady influx of persons joining their local u3a for the first time has brought the Region's numbers back over 21,000.

Annual Summer School 2022 returned to our 2 day format, again at St Bride Foundation. The theme was "Discovering London – Past, Present & Future" and the event was fully booked. The programme comprised 18 talks, 3 creative workshops & 8 guided walks, which were particularly popular and a welcome activity, especially after the restrictions of Covid.

The Region repeated last year's successful u3a Chairs' lunch. – Again, it was very popular with 38 attendees representing 29 u3as. Group discussions covered aspects of chairing, ways of finding inspiration and u3a benefits to the community. Individual chairs gave presentations on Investing in new members, new model of learning and contributing to the community. All feedbacks were complimentary and commented on how useful they found the event.

Thanks to the London Region Committee's efforts, the Peer Groups, a forum for support for u3a Committee members in like roles, continue to be popular with now 5 Role Groups.

To celebrate the u3a's 40th Anniversary our London u3as were encouraged to take part in the "Walk around London" – twice ! This involved each of the participating u3as taking a section of the Capital Ring (total distance 78miles) or/and a section of the London Outer Orbital Path (LOOP – 150 miles) with the aim of completing both circuits. 27 u3as took part, with 514 members collectively walking 3,100 miles. Thanks to all the walkers and supporters.

I'd like to take this opportunity to thank all in the London Region for the support and friendship shown to me as their Trustee over the past 5 enjoyable years.

**John Bent, Trustee for London**

### Northern Ireland

It has been a busy and rewarding year for u3a in Northern Ireland. All u3a groups are fully operational with members again enjoying all that u3a has to offer in terms of learning, friendship and fun. In some groups membership levels are reportedly back to pre-pandemic levels with a surge of new members which is very encouraging.

We all enjoyed the "Picnic in the Park" last June, celebrating both u3a's 40th Anniversary, and also the late Queen Elizabeth's Jubilee. It took many forms; some enjoyed outdoor events in the sunshine, while others were not so fortunate weather-wise but still enjoyed the "party" indoors. Our youngest u3a, Ards Peninsula, provided a winning contribution to the 40th Anniversary Quilt.

After a break of four years the Regional committee (NIREC) has once again been planning a Summer School and members are looking forward to being involved and excited to be able to host this again in the forthcoming summer. A regional Songfest event is also being planned.

The highlight of our year was undoubtedly welcoming u3a Chair, Liz Thackray, to Northern Ireland in March. It was Liz's first time in NI, and she had stated that she would like the opportunity to meet members in their interest groups, in a totally relaxed and informal setting. We organised a programme and Liz met with members of eight different u3as during her five day visit. Over the first two days we visited four u3as in the east of the Province, and the sun shone as we drove down the east coast showing NI at its best. Mid week, we headed north and met with four u3a groups and included visits to the "Dark hedges", the Causeway coast, and our largest group, u3a Foyle in Derry/Londonderry, where Liz was shown the variety of interests groups they have on offer, followed by a quick tour of Derry's Walls and the famous Peace Bridge.

On the last day of the visit we headed to Hillsborough Castle for a St Patrick's Day event with u3a members, including music played on the Irish bagpipes, and stories from Irish folklore. It felt appropriate on St Patrick's Day. Liz has since told the u3a Board that her visit was the best thing she has done since becoming Chair. Needless to say, all u3a members in NI were delighted, and my thanks to everyone involved in making her visit such a success.

As this is my fourth year as Trustee for NI, in what has been a challenging and rewarding experience. I am confident that u3a in Northern Ireland is thriving and ready to face the future, and I will continue to do everything I can to support it.

**Valerie Cobain, Trustee for Northern Ireland**

### North East

A Regional Support Team was formed recently to support the Trustee by working together to plan and implement initiatives and events and to support u3as in the region in a variety of ways. This Team consists of the Trustee, the Regional Committee members and the Trust Volunteers. Following a consultation with members to identify priorities, a 3 year plan has been prepared, covering a wide range of objectives, such as increasing participation in regional events, increasing the interaction between u3a members and assessing the role of networks. We have a number of role-based networks, but the Chair of the Regional Committee recently formed the first of our Subject Networks, a Creative Writing Network, which has been very successful and is attended by members from all over the region. They recently had the first book of their work published. There are plans to develop further Subject Networks.

A regional Facebook page has been set up with the aim of improving the effectiveness of the media offer to members.

Many u3as in the region report a steady trickle of new members joining each month, but, sadly, three of the 52 u3as in the region have faced the challenge of recruiting new committee members and have not been able to continue. However, on a happier note, the most recently set up u3a in our region is flourishing!

**Sandi Rickerby, Trustee for the North East**

### North West

The North West Region comprises of 99 u3as and approximately 40,000 members. This year we added one new u3a: Upper Eden u3a in Cumbria. Most of the u3as are members of one of the region's ten networks. These provide a valuable link to u3as in their local areas. The regional committee, which is a registered charity, has members who are trained Trust Volunteers and also regional support volunteers. Throughout the year, they have maintained contact with their allocated u3as. They gave information and offered support and help as requested. We aim to arrange an event for members most months. Among the many activities organised by the regional team during the year were:

- North West Regional Conference and AGM
- Recruitment and retention workshop
- Festive moments Christmas Zoom meeting
- Beacon for group leaders workshop
- Ukulele groups gathering

In addition, a regional summer school was held at the University of Cumbria in Carlisle. This was our first post-Covid summer school and was attended by members from across the UK.

Members in the region actively participated in many national events including u3a Week. A research project with Manchester Metropolitan University to look at improving the design of hand held remote control devices was well supported by members.

**Neil Stevenson, Trustee for the North West**



**Most of the u3as are members of one of the region's ten networks. These provide a valuable link to u3as in their local areas.**



## Regional and National Reports

### Scotland

I took office in October when the pandemic was receding and it was so good to be able to meet up with u3as. Certainly u3as in Scotland appear to be doing well with three new u3as established, namely Banchory, Glasgow Southside and Bute. It would appear that the numbers are growing. Many still make use of online provision e.g. Networks continue to Zoom like the Central Belt Network and u3a in Scotland. Beacon continues to be popular too.

The 'Meet The Trustee' regular meetings are on Zoom allowing our scattered u3as to chat.

These will continue after the summer taking a slightly different way forward. The news sheet that accompanies it generates some discussion and ideas.

There are challenges in u3as and encouraging people to serve on committees is perhaps the most difficult. This has fed into suggestions to send back to the Trust regarding the model constitution which are being taken forward. We are also looking at the advice on different models of u3as working together.

The fledgling APPG programme has been offered support by at least two Scottish MPs and the Voice of u3a initiative has been engaged in promoting the role of Older Person's Commissioner. Four members went to the Scottish Parliament in support of a petition to have a Commissioner for Older People. The Pilot Council consultation has been enjoyed by those participating and we are engaging with this development.

We were unsuccessful in a grant application but lessons and ideas learned are useful and we hope that further work of this nature will be possible. We are still pursuing the positive work generated by the pre retirement course and hope it can be of use across the area.

**Our plans in the year ahead include:**

- Engage with all u3as either face to face or online.
- Questionnaire to go out to all u3as over the summer to support and engage.
- Facilitate a big Scottish project to advertise the movement.

So far it has been satisfying and engaging as a Trustee, of course there are challenges ( geography of Scotland being the biggest) but the Trust staff have been very helpful and there is huge support for the movement in Scotland.

**Liz Ervine, Trustee for Scotland**

### South East

One of the few lasting benefits of the pandemic is the continued use of online meeting platforms which most of us had never heard of three years ago. In a large region like ours it is a huge saving in time and money to be able to hold some network and regional meetings in this way. Many u3as are also offering hybrid meetings which enable some of our less mobile members to participate more fully in activities.

While a few u3as are still finding it challenging to restore their membership numbers to pre-Covid levels, others are reporting renewed interest and many are claiming to be well above previous figures. We lost one u3a this year as Hamble Valley closed but it was replaced almost immediately in the same area by Botley, Hedge End & District which is now up and running successfully. We are also in the early stages of opening a new u3a in the Wrotham / Borough Green area. It is hoped to have it up and running by the end of the summer.

One of our Networks, previously known as SUN, has split into two more manageable sized ones, the West Sussex Network and the East Sussex & Brighton Network. They remain in close contact with each other but the new arrangement will allow events to be more localised. By contrast, the Southampton Network and the New Forest Network have joined forces to become the South West Hampshire Network, which both agree will invigorate their activities. The other networks which are located within our region continue to flourish, some with new chairs this year and we continue to have regular meetings of all nine under the guidance of Sally Ingledew, which is an excellent means of uniting such a large region.

We were delighted that the South East Forum was able to run the Chichester Summer School again after a two year break.

Hilvary Robinson remains the super efficient leader of the Support Team which, among many other tasks, organises the Autumn and Spring Gatherings which are now virtual meetings open to any u3a member in the region. My grateful thanks to them all.

**Susie Berry, Trustee for the South East**

### South West

In the last year u3as in the South West have held more and more face to face meetings with more members attending. Confidence is slowly returning to members to gather in larger groups but there are still members who are unhappy to do this but will attend smaller interest groups in a face to face situation.

Membership is still lower than before Covid. In the larger towns u3as are gaining members, increasing their interest groups and thriving. However, in some of our smaller rural u3as membership has not recovered so well and has resulted in the closure of two u3as. We have two fledgling u3as, one has just had its first AGM and the other its Inaugural Meeting. Both of these u3as draw their membership from several villages, and meetings are planned in all of these villages so that for everybody there is the opportunity to attend something close to home. In one of our small towns a second u3a had its first steering committee meeting the week before we went into the first lockdown; they were invited by the established u3a to join Zoom meetings and they have now combined to create a larger u3a.

Some of our networks that were inactive are reforming, valuing the support they get from each other. In several networks u3as are joining together to take stands at local shows where they can reach out to a wider audience and spread word of the u3a movement.

Eight u3a quilters in the South West demonstrated their considerable skill by creating squares for the 40th Anniversary Quilt and I was able to attend the unveiling at The Witney Blanket Hall in August.

Some South West u3as celebrated the 40th Anniversary by planting trees, from one to 200 and everything in between. Others contributed towards a South West Region copse in the 40th Anniversary Woodland.

We are looking forward to Liz Thackray's planned visit to u3as in June 2023.

**Susan Parker, Trustee for the South West**

### Wales

I am sure all Welsh u3as are delighted to have a new Trustee in Karen Green from Flintshire u3a. She has taken on the role with enthusiasm and confidence and, being relatively new to u3a, she also comes with a new perspective. She looks forward to travelling round to meet members and hear about their u3as. Flintshire u3a is very proud to have our national chair Liz Thackray as a member and also several past Wales Trustees.

Welsh u3as are gradually coming out of lockdown mode and rediscovering the joys of face to face meetings.

Sadly one u3a closed this year but we may have one new one in the pipeline. There have been a couple of regional meetings online and the four networks have met during the year. South Wales network is proactive with regular online meetings discussing issues and ideas. North Wales network has had several face to face meetings and is planning a workshop for Group Co-ordinators. I am grateful to Rod Evans from Mid Wales who has just stood down after great service as chair of the Mid Wales network and also to Roger Boyle who was the secretary. I am pleased to welcome a new chair and a new secretary for the Mid Wales network and also look forward to West Wales network being more involved in regional activities. We gained two Trust Volunteers this year – wonderful when people come forward to help – thank you.

We have reintroduced newsletters this year for Welsh u3as to promote their events, successes and information. There have been two so far and they do bring the news to the u3as and bring us closer together. Some work was done by the regional support team on simple help with IT – called Project 1. It was shared with all the u3as who were encouraged to use it to assist their mastering of technology.

As serving in a caretaker Trustee role I have been glad to assist u3as whenever asked and also pleased to approve some grant applications. I hope more u3as will apply for the grants that are available to them. I wish Karen good luck as the next Wales Trustee.

**Hilary Jones, Trustee for Wales**



**Welsh u3as are gradually coming out of lockdown mode and rediscovering the joys of face to face meetings.**



## Regional and National Reports

### West Midlands

Whilst many u3as in the West Midlands started an early recovery programme during 2022, the impact of Covid-19 continued to be felt as some members continued in their reluctance to meet face to face whilst others simply failed to renew membership as the pandemic subsided. Evidence shows that where u3as were able to retain contact with their membership, introduce technical options to stay in touch such as Zoom, and re-energise activities by opening face to face meetings early, albeit with restrictions, then normality was restored more quickly. In general, larger u3as were able to recover quicker than smaller ones, and that distinction is reflected in membership numbers - whilst most large u3as have reported that their memberships now exceed pre-pandemic levels, many small and medium size u3as have continued to struggle.

Attracting committee members, and particularly chairs, remains one of the greatest challenges for many u3as. Significant online training opportunities are available to Committee members that illustrate the support available to anyone offering to stand as chair, and most former chairs speak highly of their experiences - some in fact continue to take part in activities beyond their u3a. However, the reluctance of members to step up remains a serious threat, and during the period, two u3as in the West Midlands have collapsed, and one continues to rotate the position of chair for exactly this reason.

Nevertheless, many u3as have remained active in the region with 14 u3as successfully claiming grants to support open days and special events around the Jubilee and 40th Anniversary during the period. The three Coventry u3as received a substantial grant to hold a successful joint open event in a prestigious city centre location in May, and the Solihull Cluster brought a number of u3as together for an anniversary event in July.

Following my election at the October AGM, I performed a dual role as West Midlands Trustee as well as the Trust's Vice Chair for six months until the new Trustee was elected. Nevertheless, all communication channels remained open throughout, and I would like to express my grateful thanks to the regional support team and to the many valued u3a contacts in the West Midlands who helped me to function as Regional Trustee. I hope that Jean Jackson, my successor, will continue to receive a similar measure of support during her term of office.

**Allan Walmsley, Trustee for West Midlands**

### Yorkshire and the Humber

It has been a remarkably busy year in the region with much happening, all of which has made it a very satisfying time for both me and the regional management team which supports Yorkshire & the Humber and without whom I could not undertake the role.

Recently we established a management team roadshow. We take our meetings from place to place and after the meeting invite local u3as to come and join us for an informal networking lunch. This has been a great way to meet people and find out what's going on locally and see what we can do if necessary to support u3as. We are still making our way around and look forward to having met in every corner of the region before too long.

Summer schools came back last year and are so popular there is a waiting list this year. Thanks to the team for making such a good job of a very popular event which has become a firm favourite of so many from across the UK.

Our first music festival took place in June with over 200 people in attendance playing every kind of musical instrument and filling 2 stages all day long. We were so delighted to see everyone enjoying the day and filling the air with lovely sounds.

There have been a series of in person workshops, mainly held in Leeds, which have covered committee roles, communications and recruitment and retention. It has been a much appreciated programme and it will continue into next year with more workshops responding to u3as' requests.

In addition we have had exciting news recently and the region looks forward to welcoming members from across the movement to the first national u3a festival in York. I will be working closely with the organising group to ensure that we have a fun and exciting week for all our guests.

Personally I have found this year the most rewarding of the 3 I have served. Being able to get out and about and to help where I can is extremely satisfying.

**Margaret Fiddes, Trustee for Yorkshire and The Humber**

# Third Age Trust Trading Ltd

## Benefiting individual members, u3as, and the Trust

The Trust's Trading Company (TATTL) aims to provide additional benefit for individual u3a members. Its activities are centred around four lines of business providing value to local u3as and those that are connected to them. They are delivered by Trust staff and volunteers, with the aim of covering their costs and where possible generating a small surplus to donate through Gift Aid. The four lines of business are - Merchandise; Beacon and SiteWorks; Third Age Matters (TAM) magazine and Member Added Value. Together with the Trust, TATTL is developing the combined offer to individuals to engage with the u3a movement and all it has to offer. TATTL welcomes ideas and initiatives from the memberships and consults with the movement regarding products and services.

**TAM, the Third Age Matters magazine:** TAM is operated by TATTL on behalf of the Trust working with a number of contractors. Essentially, the costs of production of TAM are met mainly by the advertising revenue, and the costs of packaging and distribution are met mainly by the subscriptions paid by individual members. As costs are rising, a further focus on ensuring efficiency whilst improving the quality of the magazine has been important. A new advertising contract has resulted in improved income and an editorial contract with the ability to focus on the development of a digital as well as paper version of the magazine.

**Beacon:** TATTL has responsibility for the Beacon system, and the delivery is through the longstanding team of volunteers with development of Beacon with the assistance of a contracted developer. The system is well maintained and over 50% of u3as use it to enable them to manage their u3a efficiently. SiteWorks, the replacement for SiteBuilder, the website for u3as, expects to commence migrating u3as to the new website later this year.

**Branding and Brand Merchandising:** Our partner, Brand iQ™, provides u3as with a range of print and other branding materials, and access to branded merchandising such as lanyards, clothing and mugs. TATTL is aiming to make engagement and purchasing simpler by introducing an online "shop front" during 2023. TATTL has continued to support tree planting, begun during the 40th Anniversary and now expanded into hedgerows.

**Member Added Value:** This new line of business aims to provide u3a members with a range of offers bespoke to the movement. It will expand the original concept of Click and Save, building on feedback from the membership to provide an increased range of services which is accessed in a simple and easy way.

TATTL complies with Charity and Company law as well as ICO and HMRC regulation. TATTL is fully accountable to the Trust, which appoints TATTL's members of the Board of Directors, all of whom do the work pro bono, and three of whom are themselves members of the Trust Board.

**Dr Clive Grace O.B.E.,  
Chair of Third Age Trust Trading Limited**



# Review of Financial Activities

The Third Age Trust is a company limited by guarantee, incorporated on 6th October 1983 and registered as a charity on 14th November 1983. It has a subsidiary company, Third Age Trust Trading Ltd, incorporated on 22nd March 2019.

The Trust is headed by a Chief Executive and has three operating departments:

- Member Services: develops and delivers learning, advice and support, events, and training and co-ordinating volunteers; supporting the Beacon service and SiteBuilder.
- Policy and Communications: supports and develops communication with and between members, by the publication of the Trust's magazine, Third Age Matters, merchandise, the newsletter, social media, policy, external relationships and website.
- Internal Services: delivers the core functions and activities that support the day-to-day operations of The Trust, including finance, contracting, IT and digital support, data management and HR.

The Trust's Consolidated Statement of Financial Activities represents the results of The Third Age Trust and its subsidiary Third Age Trust Trading Limited (Group).

### Results

The Group operational income was £2,974,564 (2022: £2,897,877), an increase of £76,687 compared to 2022, due primarily to increased membership numbers.

Membership fees increased by £220,413 (2022: decreased by £295,258) due to a 2.5% increase in membership growth.

Membership numbers in 2022/23 were 375,520 and indications from the Annual Returns for 2023/24 already received indicate a modest increase in membership levels.

Income, through TATTL, from trading activities, TAM, merchandise and Beacon, decreased by £121,653 (2022: increased by £79,756) to £1,327,757 (2022: £1,449,410). This was due to 2022 income including 40th Anniversary Woodland and the APT refund which was not repeated in 2022/23.

Whilst income on a like for like basis remained level, increased cost pressures across all areas of TATTL operations resulted in a reduction of profitability.

Operational costs increased by £273,669 (2022: decreased by £144,686) to £2,870,790 (2022: £2,597,121), due to increased TAM production costs and increased staffing levels.

u3a office support costs, staff, premises and overheads, increased by £115,946 (2022: decreased £33,774) to £1,202,537 (2022: £1,086,591).

### Financial Position

The Group's total net assets at 31 March 2023 were £2,160,953 (2022: £2,057,179), an increase of £103,774 over 2022.

Creditors were £301,656 (2022: £453,561).

Debtors were £407,934 (2022: £439,930).

Deferred income obligations relating to membership subscriptions and advertising income received in advance for 2022/23 was £27,987 (2022: £Nil).

### Cash Flow

Cash balances at 31 March 2023 were £2,040,185 (2022: £2,055,494). Net cash outflow was £15,309 (2022: inflow of £296,455).

Capital expenditure was £14,038 (2022: £6,385).

### Fundraising

The Group did not engage any external fundraisers, nor did it receive any complaints in respect of its fundraising activities. The Trust has not signed up to any voluntary codes of conduct regarding fundraising.

### Investment Strategy

The Investment Policy of the Trust has as its prime consideration to maintain a low financial risk. While the Trust should seek to obtain the best returns available, the security of funds takes precedence over returns on investment.

Funds continue to be invested in several banks, the Charities Official Investment Fund (COIF) and the larger building societies which have the funds to withstand economic pressures.

Investments in fixed deposit accounts with four to five of the smaller banks may also be made where the Finance Committee feel appropriate.

### Reserves

Our reserves policy ensures that The Trust's reserves are set at a level sufficient to cover both short-term

requirements and longer-term investment needs. Total reserves increased during the year to £2,160,953 (2022: £2,057,179). A full analysis is given in Note 18.

Unrestricted general reserves should be set at a level to meet normal operating costs, costs related to moving premises or ceasing operations due to unforeseen circumstances, costs of recovering data in the event of cyber attacks, and anticipated or possible future expenditure for the benefit of members, and, where appropriate, the wider public.

Unrestricted designated reserves are those funds set aside to provide funding for the development plans of the Trust.

### Restricted Fund

Restricted funds are those funds that have been donated for a specific purpose or project and total £9,151 (2022: £11,889). These are to assist in the start-up of new u3as.

### Designated Fund

Designated funds are funds set aside to cover the estimated costs of implementation of the Development Plan over the next two to four years.

Expenditure in the year amounted to £163,688 (2022: £Nil) including associated staff costs. A number of Development Projects were progressed. The fund balance at the end of the year was £282,716 (2022: £446,404).

### General Fund

The Trustees review the level of the general funds on a regular basis. This fund takes into account the need for working capital to meet normal operating costs, costs related to moving premises or ceasing operations due to unforeseen circumstances, costs of recovering data in the event of cyber-attacks, and anticipated or possible future expenditure for the benefit of members and, where appropriate, the wider public. The Trustees consider that these costs are in the order of £1,000,000 - £1,500,000.

The actual level of free reserves held at 31 March 2023 was £1,869,086 (2022: £1,598,886) which the Trustees feel is adequate but not excessive. This excludes Restricted and Designated reserves.

### Our Sustainability Commitment

We aim to promote and follow good environmental practices and reduce the negative impacts of our activities.

### Our Equality, Inclusion and Diversity Commitment

As a membership organisation, we represent a common voice for our members, and recognise the impact we make on society and we engage in various activities and programmes which support this aim. We have recognised the importance of inclusivity and launched a new Equality, Diversity & Inclusion Policy, bringing together resources on regulation and equality, with our own support and features on diversity.

### Going Concern and Long-Term Viability

The financial statements have been prepared on a going concern basis.

The Trust has seen recovery in membership numbers following the pandemic and expects these to continue to grow. In addition, the Trust has built up its cash reserves over the pandemic period. However, the Trust needs to invest for the future and hence expenditure is expected to be above income for the next few years. Our long-term forecasts predict that either a membership fee increase may be required in 2026/27 or expenditure levels will have to be trimmed. Overall, the Trust is in a healthy financial position for the next few years. Accordingly, the financial statements have been prepared on a going concern basis.

### Auditors

Goodman Jones LLP were appointed during the year and a resolution proposing their re-election as auditors will be tabled at the AGM.



# Statement of Trustee Responsibilities

The Trustees are responsible for preparing the Annual report and financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)' Company law and the law applicable to charities in England and Wales requires the Charity 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008, the Charities Act 2011 and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies:

- so far as each Trustee is aware there is no relevant audit information (information needed by the Company's auditors in connection with preparing their report) of which the Charity's auditors are unaware; and
- each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Company's auditors are aware of the information.

**BY ORDER OF THE BOARD OF TRUSTEES**

*Liz Thackray.*

**Dr Liz Thackray, Chair**  
**26/07/2023**





# Independant Auditor's Report to the Members of the Third Age Trust.

**Opinion**

We have audited the financial statements of The Third Age Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect there under.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Goodman Jones LLP*

**Goodman Jones LLP**  
**11/08/2023**

Statutory Auditors  
29-30 Fitzroy Square  
London  
W1T 6LQ

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006



CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
INCORPORATING THE CONSOLIDATED INCOME AND  
EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		2023			2022		
		Unrestricted general funds	Restricted funds	Total	Unrestricted general funds	Restricted funds	Total
	Note	£	£	£	£	£	£
<b>Income from:</b>							
Donations	2	40,230	-	40,230	146,227	-	146,227
Charitable activities	3	1,505,188	-	1,505,188	1,282,426	-	1,282,426
Other trading activities	4	1,348,106	-	1,348,106	1,449,410	-	1,449,410
Investment income		8,529	-	8,529	11,047	-	11,047
Other income	5	72,511	-	72,511	8,767	-	8,767
<b>Total income</b>		<b>2,974,564</b>	<b>-</b>	<b>2,974,564</b>	<b>2,897,877</b>	<b>-</b>	<b>2,897,877</b>
<b>Expenditure on:</b>							
Raising funds	6	1,297,137	-	1,297,137	1,287,848	-	1,287,848
<b>Charitable expenditure:</b>							
To promote a u3a collective identity (single u3a)	7	234,602	-	234,602	302,897	-	302,897
To maximise the value of u3a membership to current members and to attract the next generation (next gen)	7	488,175	2,738	490,913	564,376	-	564,376
To advance an exciting u3a learning experience (enjoy)	7	441,553	-	441,553	93,611	-	93,611
To collaborate with like minded organisations at all levels of the movement (emerge and collaborate)	7	406,585	-	406,585	348,389	-	348,389
<b>Total expenditure</b>		<b>2,868,052</b>	<b>2,738</b>	<b>2,870,790</b>	<b>2,597,121</b>	<b>-</b>	<b>2,597,121</b>
<b>Net income and net movement in funds</b>		<b>106,512</b>	<b>(2,738)</b>	<b>103,774</b>	<b>300,756</b>	<b>-</b>	<b>300,756</b>
Balance brought forward 1st April 2022		2,045,290	11,889	2,057,179	1,744,534	11,889	1,756,423
<b>Balance carried forward 31 March 2023</b>		<b>2,151,802</b>	<b>9,151</b>	<b>2,160,953</b>	<b>2,045,290</b>	<b>11,889</b>	<b>2,057,179</b>

The net movement in funds for the year arise from the Charity and Group’s continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year. The accompanying notes form part of these financial statements.

REGISTERED COMPANY NUMBER: 01759471  
TRUST AND GROUP BALANCE SHEETS AS AT 31 MARCH 2023

Note	Group	Trust	Group	Trust
	2023	2023	2022	2022
	£	£	£	£
<b>Fixed Assets</b>				
Tangible fixed assets	11	14,490	15,316	15,316
Investment in subsidiary undertaking		-	-	1
		<b>14,490</b>	<b>15,316</b>	<b>15,317</b>
<b>Current assets</b>				
Debtors	12	407,934	503,892	692,768
Cash at bank and in hand		2,040,185	2,055,494	1,401,347
		<b>2,448,119</b>	<b>2,383,791</b>	<b>2,094,115</b>
<b>Creditors: amounts falling due within one year</b>				
	13	(301,656)	(237,329)	(453,561)
<b>Net current assets</b>		<b>2,146,463</b>	<b>2,041,863</b>	<b>1,922,337</b>
<b>Net assets</b>		<b>2,160,953</b>	<b>2,057,179</b>	<b>1,937,654</b>
<b>Funds</b>				
Restricted	18	9,151	9,151	11,889
Unrestricted - general		1,869,086	1,869,086	1,479,361
Unrestricted - designated	18	282,716	446,404	446,404
Total unrestricted funds		<b>2,151,802</b>	<b>2,045,290</b>	<b>1,925,765</b>
<b>Total funds</b>		<b>2,160,953</b>	<b>2,057,179</b>	<b>1,937,654</b>

The net movement in funds for the year relating to the parent charity alone amounted to £223,299 (2022: £140,194).

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the period in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved and authorised by the Board of Trustees on 26th July 2023 and signed on its behalf by:

Liz Thackray.

Dr Liz Thackray, Chair

Derek Harwood

Derek Harwood, Treasurer

The accompanying notes form part of these financial statements.

GROUP CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
Net cash provided by (used in) operating activities	(9,800)	291,793
Cash flows from investing activities:		
Interest income	8,529	11,047
Purchase of tangible fixed assets	(14,038)	(6,385)
Cash (used in) provided by investing activities	(5,509)	4,662
(Decrease)/Increase in cash and cash equivalents in the year	(15,309)	296,455
Cash and cash equivalents at the beginning of the year	2,055,494	1,759,039
Total cash and cash equivalents at the end of the year	2,040,185	2,055,494
Reconciliation of net movements in funds to the net cash flow from operating activities		
	2023 £	2022 £
Net movement in funds	103,774	300,756
Add back depreciation charge	14,864	13,755
Deduct interest income	(8,529)	(11,047)
Decrease/(increase) in debtors	31,996	(206,594)
(Decrease)/increase in creditors	(151,905)	194,923
Net cash used in operating activities	(9,800)	291,793
Cash at bank and in hand		
	2023 £	2022 £
Bank balance	1,253,777	1,263,006
Deposit accounts	786,408	792,488
Total	2,040,185	2,055,494

NOTES TO THE FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2023

1. Accounting policies

(a) General information

The Third Age Trust is a charitable company, limited by guarantee, registered in England and Wales and whose registered office is Unit 104, The Foundry Business Centre, Blackfriars Road, London, England, SE1 8EN. The Charity’s objects are set out in the Trustees’ Report.

(b) Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair’ view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Third Age Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared in Sterling, the functional currency of the Charity, and amounts are rounded to the nearest £.

(c) Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

(d) Going Concern

The Trust has seen recovery in membership numbers following the pandemic and expects these to continue to grow. In addition, the Trust has built up its cash reserves over the pandemic period. However, the Trust needs to invest for the future and hence expenditure is expected to be above income for the next few years. Our long-term forecasts predict that either a membership fee increase may be required in 2026/27 or expenditure levels will have to be trimmed. Overall,

the Trust is in a healthy financial position for the next few years. Accordingly, the financial statements have been prepared on a going concern basis.

(e) Consolidation

The accounts consolidate the financial statements of The Third Age Trust and its wholly owned subsidiary, Third Age Trust Trading Limited, on a line by line basis. Transactions and balances between the Charity and its subsidiary have been eliminated from the consolidated financial statements. As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities or Income and Expenditure account has been presented for the Charity alone.

(f) Income

Legacy income is recognised once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably. Donation income is recognised on receipt of funds. Membership income is recognised in the period to which it relates.

Income from membership and magazine subscriptions is recognised when the cash is received or committed. Advertising revenue is recognised in the period to which it relates. Income that is received in advance for a future accounting period is deferred.

(g) Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its members. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Expenditure is recognised on an accruals basis as a liability is incurred.

(h) Allocation of support costs

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its members. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Costs have been apportioned on the basis of salary costs.

(i) Governance costs

Governance costs include those costs incurred in the governance of the Charity’s assets and are primarily associated with constitutional and statutory requirements. Governance costs are now allocated to charitable activities in full.



(j) Funds

Unrestricted funds are donations and other incoming resources received or generated and can be used at the discretion of the Trustees for charitable purposes.

Designated funds are unrestricted funds earmarked by the board for particular purposes.

Restricted funds comprise funds received for specific programmes and activities, as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(k) Tangible fixed assets and depreciation

All assets costing more than £500 were capitalised and all assets were recorded at historic costs. Provision is made for depreciation on tangible fixed assets, at rates calculated to write off the cost or valuation less the estimated residual value of each asset over its expected useful life.

Furniture and equipment – 20% p.a. straight line

Computers – 33⅓% p.a. straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

(l) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

(m) 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.

(n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(o) 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. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(p) Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the life of the lease.

(q) Employee benefits

– Pensions

The Charity contributes to a defined contribution pension scheme and the pension charge represents the amount payable by the charity to the fund, in respect of the year

– Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received

– Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

(r) Critical Accounting Estimates & Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions: The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Directors have not identified any estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Income from donations (unrestricted income)

	<u>2023</u> £	<u>2022</u> £
Donations	35,462	4,410
Legacies	4,768	141,817
Total	£40,230	£146,227

3. Charitable activities income (unrestricted income)

	<u>2023</u> £	<u>2022</u> £
Membership subscriptions	1,502,081	1,281,668
National study days	3,107	758
Total	£1,505,188	£1,282,426

4. Income from trading activities (unrestricted income)

	<u>2023</u> £	<u>2022</u> £
Sponsorship	20,000	-
Interest groups online	349	-
Subsidiary's income	1,327,757	1,449,410
Total	£1,348,106	£1,449,410

5. Other income (unrestricted income)

	<u>2023</u> £	<u>2022</u> £
Other Income- Riviera Travel	72,511	8,767
Total	72,511	8,767

6. Expenditure of Trading company

	2023 £	2022 £
Costs of trading income	1,297,137	1,287,848
Total	£1,297,137	£1,287,848

7. Charitable expenditure

Year ended 31 March 2023

	To promote a u3a collective identity (single u3a) £	To maximise the value of u3a membership to current members and to attract the next generation (next gen) £	To advance an exciting u3a learning experience (enjoy) £	To collaborate with like minded organisations at all levels of the movement (emerge and collaborate) £	Governance £	Total £
National study days	-	-	2,607	-	-	2,607
National conference and AGM	5,000	5,000	5,000	5,000	14,878	34,878
Directly allocated costs from Note 8	61,979	181,749	22,679	28,313	38,911	333,631
National office costs from Note 8	134,687	244,553	330,665	306,319	186,313	1,202,537
	201,666	431,302	360,951	339,632	240,102	1,573,653
Governance costs apportioned	32,936	59,611	80,602	66,953	(240,102)	-
Total costs	£234,602	£490,913	£441,553	£406,585	-	£1,573,653

Year ended 31 March 2022

	Supporting learning in u3as and promoting the benefits of self-help learning £	Providing advice and support for management in u3as £	Facilitating the growth of the u3a movement £	Raising the profile of the u3a movement £	Governance £	Total £
National study days	(5,542)	-	-	-	-	(5,542)
National conference and AGM	5,000	5,000	5,000	5,000	9,427	29,427
Directly allocated costs from Note 8	12,558	108,150	4,069	51,777	22,243	198,797
National office costs from Note 8	200,490	314,976	62,226	208,493	309,406	1,086,591
	212,506	428,126	71,295	265,270	332,076	1,309,273
Governance costs apportioned	90,391	136,250	22,316	83,119	(332,076)	-
Total costs	£302,897	£564,376	£93,611	£348,389	-	£1,309,273

8. Support and development – detail

Year ended 31 March 2023

	To promote a u3a collective identity (single u3a) £	To maximise the value of u3a membership to current members and to attract the next generation (next gen) £	To advance an exciting u3a learning experience (enjoy) £	To collaborate with like minded organisations at all levels of the movement (emerge and collaborate) £	Governance £	Total £
u3a office support costs:						
Staff	112,103	203,547	275,219	228,615	94,498	913,982
Premises	10,300	18,702	25,287	21,005	8,682	83,976
Office overheads	12,284	22,304	30,159	56,699	83,133	204,579
	134,687	244, 553	330,665	306,319	186,313	1,202,537
Directly allocated costs:						
NEC and committees	-	-	1,121	460	31,508	33,089
Special projects	13,354	223	-	6,897	-	20,474
Regions	19,372	-	-	-	-	19,372
Grants awarded	20,471	-	-	-	-	20,471
Volunteers	929	1,685	2,279	1,894	784	7,571
Direct benefits to u3as	7,853	179,841	19,279	19,062	6,619	232,654
	61,979	181,749	22,679	28,313	38,911	333,631
Total costs	£196,666	£426,302	£353,344	£334,632	£225,224	£1,536,168

Year ended 31 March 2022

	Supporting learning in u3as and promoting the benefits of self-help learning £	Providing advice and support for management in u3as £	Facilitating the growth of the u3a movement £	Raising the profile of the u3a movement £	Governance £	2021 Total £
u3a office support costs:						
Staff	157,106	236,775	38,718	144,448	167,530	744,577
Premises	19,615	29,562	4,834	18,035	20,917	92,963
Office overheads	23,769	48,639	18,674	46,010	111,959	249,051
	200,490	314,976	62,226	208,493	300,406	1,086,591
Directly allocated costs:						
NEC and committees	102	-	338	603	21,227	22,270
Special projects	180	-	-	25,203	-	25,383
Regions	-	10,585	-	-	-	10,585
Grants awarded	-	895	-	17,204	-	18,099
Volunteers	953	1,436	235	876	1,016	4,516
Direct benefits to u3as	11,323	95,234	3,496	7,891	-	117,944
	12,558	108,150	4,069	51,777	22,243	198,797
Total costs	£213,048	£423,136	£66,295	£260,270	£322,649	£1,285,388

Where applicable costs are apportioned on the basis of how staff time has been allocated over the year.



9. Net income/(expenditure)

	<u>2023</u> £	<u>2022</u> £
<b>This is stated after charging:</b>		
Auditor's remuneration - audit fees	<b>11,000</b>	12,250
Auditor's remuneration – non-audit fees	<b>1,450</b>	1,300
Depreciation	<b>14,864</b>	13,755

10. Analysis of staff and the cost of key management personnel

	<u>2023</u> £	<u>2022</u> £
Gross salaries	<b>914,674</b>	722,715
Social security costs	<b>96,311</b>	77,947
Pension costs	<b>81,912</b>	68,720
Termination payments	-	42,520
<b>Total payroll costs</b>	<b>1,092,897</b>	911,902
Other staff costs	<b>32,091</b>	47,118
<b>Total</b>	<b>£1,124,988</b>	£959,020

The number of staff whose taxable emoluments exceeded £60,000 were:

	<u>2023</u> £	<u>2022</u> £
£60,001-£70,000	<b>1</b>	1
£70,001-£80,000	-	-
£80,001-£90,000	<b>1</b>	1

The average number of full time equivalent staff employed by the charity was 19 (2022: 15). The volunteer Directors, who are also the Trustees of the charity, and the senior management team (employees of the Third Age Trust) comprise the key management personnel of the charity. They are collectively responsible for directing and controlling, running and operating the charity. Details of directors' expenses are disclosed in Note 14.

The cost of the key management employees (gross salary + employer national insurance + employer pension + other benefits) was £295,428 (2022: £277,040).

11. Tangible fixed assets

	<b>Fixtures and Fittings</b> £	<b>Computers and Equipment</b> £	<b>Group and Trust Total</b> £
Cost:			
At 1 April 2022	438	75,569	76,007
Additions	-	14,038	14,038
At 31 March 2023	438	89,607	90,045
Depreciation			
At 1 April 2022	162	60,529	60,691
Charged in the year	88	14,776	14,864
At 31 March 2023	250	75,305	75,555
<b>Net Book Value as at 31 March 2023</b>	<b>£188</b>	<b>£14,302</b>	<b>£14,490</b>
Net Book Value as at 31 March 2022	£276	£15,040	£15,316

12. Debtors

	2023		2022	
	<b>Group</b> £	<b>Trust</b> £	Group £	Trust £
Sundry debtors	<b>158,346</b>	<b>27,641</b>	304,330	67,120
Rent deposits	<b>14,364</b>	<b>14,364</b>	14,364	14,364
VAT	<b>44,578</b>	<b>20,384</b>	47,236	38,198
Subsidiary undertaking	-	<b>305,831</b>	-	505,431
Prepayments including accrued income	<b>190,646</b>	<b>105,508</b>	74,000	67,655
Profit distribution from TATTL	-	<b>30,164</b>	-	-
<b>Total</b>	<b>£407,934</b>	<b>£503,892</b>	£439,930	£692,768

13. Creditors: Amounts falling due within one year

	2023		2022	
	<b>Group</b> £	<b>Trust</b> £	Group £	Trust £
Trade creditors	<b>173,959</b>	<b>126,282</b>	345,175	119,909
Taxation and social security	<b>34,449</b>	<b>34,449</b>	20,178	20,178
Deferred income	<b>27,987</b>	<b>26,894</b>	-	-
Accruals	<b>41,906</b>	<b>26,349</b>	74,004	24,555
Other creditors	<b>23,355</b>	<b>23,355</b>	14,204	7,136
<b>Total</b>	<b>£301,656</b>	<b>£237,329</b>	£453,561	£171,778

Deferred income

As at 31 March 2022	-	-
Released	-	-
Deferred	<b>27,987</b>	<b>26,894</b>

As at 31 March 2023

Deferred income relates to membership fees, Interest Groups  
Online subscriptions and advertising revenue received in advance.

	2023		2022	
	<b>Group</b> £	<b>Trust</b> £	Group £	Trust £
	-	-	65,976	20,713
	-	-	(65,976)	(20,713)
	<b>27,987</b>	<b>26,894</b>	-	-
<b>As at 31 March 2023</b>	<b>£27,987</b>	<b>£26,894</b>	£-	£-

14. Trustees' remuneration

No remuneration, directly or indirectly, out of the funds of the Charity was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them.

The Trust either paid for or reimbursed 17 Trustees (2022: 19) a total of £24,671 (2022: £12,602) in respect of travel, hotel accommodation, telephone, meetings, postage and stationery costs incurred on behalf of the Trust.

15. Related parties

During the year the Trust charged TATTL a total of £182,000 (2022: £177,365). At 31st March 2023 the amount due to the Trust was £305,831 (2022: £505,431).

16. Taxation

The Third Age Trust is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

17. Banstead u3a

On behalf of the Executors of Miss Odette Ellicott, the Third Age Trust holds £38,477 (2022: £45,122) on behalf of Banstead u3a. This money is invested in the Charities Official Investment Fund. Neither the asset nor the liability is included in the balance sheet.

18. Funds

Year ended 31 March 2023

Group	As at 1st April 2022 £	Income £	Expenditure £	As at 31st March 2023 £
Restricted: Barbara Lewis u3a Fund	11,889	-	(2,738)	9,151
Designated: Development Fund	446,404	-	(163,688)	282,716
Unrestricted: General	1,598,886	2,974,564	(2,704,364)	1,869,086
Total	£2,057,179	£2,974,564	£(2,870,790)	£2,160,953

Charity

Restricted: Barbara Lewis u3a Fund  
Designated: Development Fund  
Unrestricted: General

Total

	As at 1st April 2022 £	Income £	Expenditure £	As at 31st March 2023 £
	11,889	-	(2,738)	9,151
	446,404	-	(163,688)	282,716
	1,479,361	1,796,952	(1,407,227)	1,869,086
Total	£1,937,654	£1,796,952	£(1,573,653)	£2,160,953

Year ended 31 March 2022

Group	As at 1st April 2021 £	Income £	Expenditure £	As at 31st March 2022 £
Restricted: Barbara Lewis u3a Fund	11,889	-	-	11,889
Designated: Development Fund	446,404	-	-	446,404
Unrestricted: General	1,298,130	2,898,877	(2,598,121)	1,598,886
Total Funds	£1,756,423	£2,898,877	£(2,598,121)	£2,057,179

Charity

Restricted: Barbara Lewis u3a Fund  
Designated: Development Fund  
Unrestricted: General

Total Funds

	As at 1st April 2021 £	Income £	Expenditure £	As at 31st March 2022 £
	11,889	-	-	11,889
	446,404	-	-	446,404
	1,339,167	1,449,467	(1,309,273)	1,479,361
Total Funds	£1,797,460	£1,449,467	£(1,309,273)	£1,937,654

The Barbara Lewis u3a Fund resulted from income received and is available to provide support for new u3as.

The Designated Development Fund was created to provide funding for the development plans of the Trust.



19. Allocation of net assets

Year ended 31 March 2023	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
Restricted funds	-	9,151	-	9,151
Unrestricted designated funds	-	282,716	-	282,716
Unrestricted general funds	14,490	2,156,252	(301,656)	1,869,086
The Group Total	£14,490	£2,448,119	£(301,656)	£2,160,953

Year ended 31 March 2022

	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
Restricted funds	-	11,889	-	11,889
Unrestricted designated funds	-	446,404	-	446,404
Unrestricted general funds	15,316	2,037,131	(453,561)	1,598,886
The Group Total	£15,316	£2,495,424	£(453,561)	£2,057,179

20. Pension commitments

The charity contributes to defined contribution pension schemes for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date, there were no contributions due to the fund (2022: £nil). Total premiums paid in the year were £81,912 (2022: £68,720).

21. Third Age Trust Trading Limited

Third Age Trust Trading Ltd is a wholly owned subsidiary registered in England and Wales, registration no. 11899419, which was registered on 22nd March 2019 and was operational as of 1st April 2019. Its registered office is Unit 104, The Foundry Business Centre, Blackfriars Road, London, SE1 8EN.

Profit and Loss Account for the year ended 31 March 2023

	2023 £	2022 £
Turnover	1,327,757	1,449,410
Cost of sales	(1,097,724)	(1,058,153)
Gross profit	230,033	391,257
Administrative expenses	(199,413)	(230,695)
Operating profit	30,620	160,562
Profit for the financial year	£30,620	£160,562

Balance Sheet as at 31 March 2023

	2023 £	2022 £
Current Assets		
Debtors	240,037	252,593
Cash at bank and in hand	160,286	654,147
	400,323	906,740
Creditors: amounts falling due within one year	(400,322)	(787,214)
Net current assets	1	119,526
Net assets	£1	£119,526
Capital and reserves		
Called up share capital	1	1
Profit and loss account	-	119,525
	£1	£119,526



# u3a

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