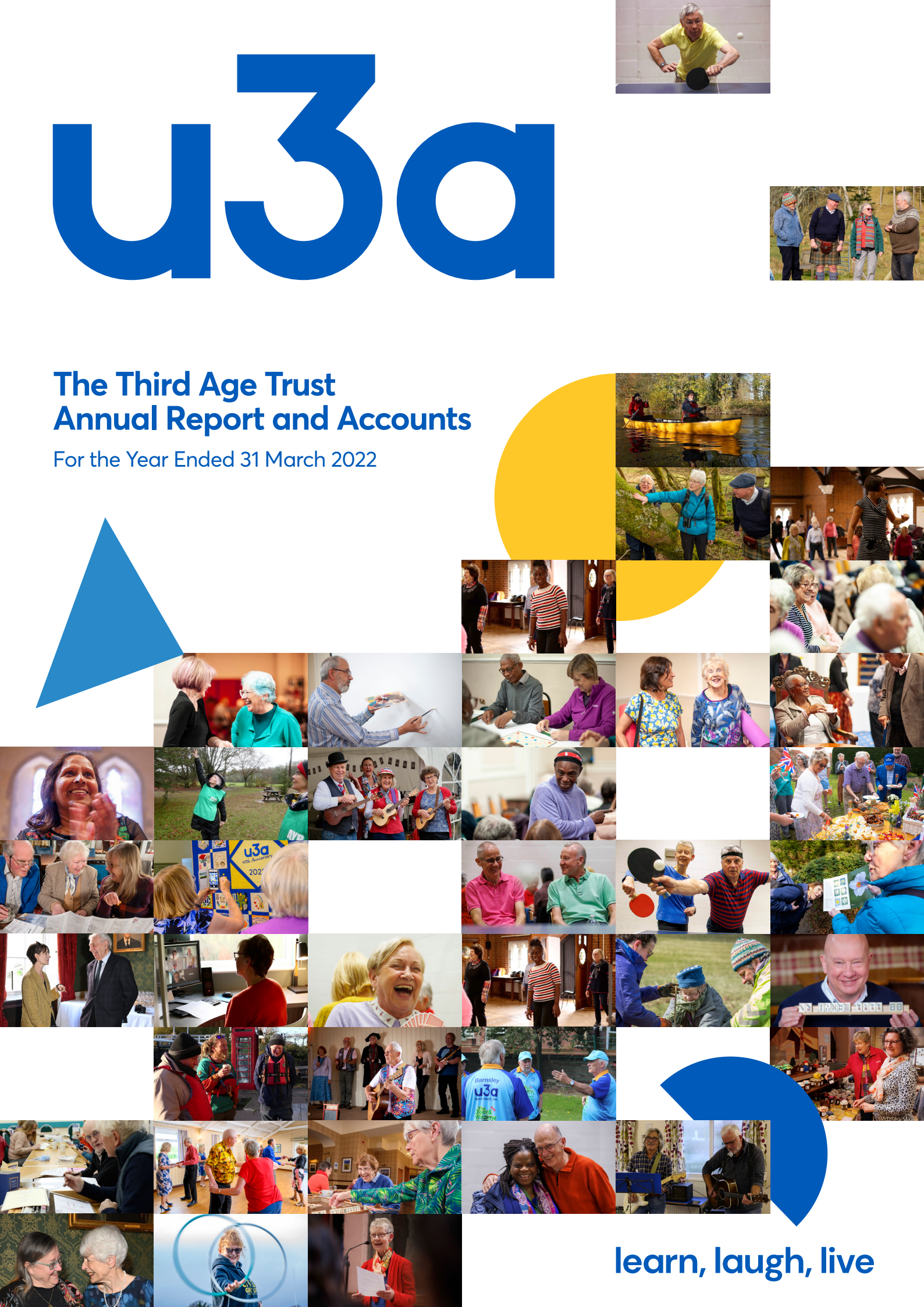


u3a

The Third Age Trust Annual Report and Accounts

For the Year Ended 31 March 2022



learn, laugh, live

Welcome to the Annual Report of The Third Age Trust

From the Chair and Chief Executive Officer

2022 marked the beginning of a further period of change for the Trust. There were changes to the Board in August with the election of three new officers (Liz Thackray as Chair, Michaela Moody, Vice Chair and Derek Harwood, Treasurer) and a new Trustee for Wales, Sue Shannon-Jones. In the plenary following the AGM the strategy review was launched and the u3a movement began to look forward to celebrating our 40th anniversary. Underpinning our activities has been a focus on being fit for the future whilst celebrating our past achievements.

The review of our strategy focused on providing to the Trust and the u3a movement impetus and direction as we emerge from the pandemic. A consultation across the membership resulted in over 3,000 submissions from u3a members. Four key themes emerged which not only build on our current strengths but also challenge us to face a new future.

From the beginning of the pandemic u3a members have demonstrated agility and willingness to find new ways of connecting with each other virtually, across the movement as well as continuing to meet locally and in networks and regions where possible. This concept of needing to be "one movement" came through strongly in the consultation responses. The idea that individual u3a members, local u3as, networks, regions, nations, Trustees, volunteers and staff are all part of one unified whole – **a single u3a** – a cooperative was a common theme. Together we each bring our individual skills, time and talents together to form a strong and vibrant movement and that togetherness should be celebrated.

The theme of looking to the future was also apparent in the many views relating to the u3a profile. Respondents

to the consultation urged us to consider both how we could encourage the next generation of recruits to u3a membership and how we could encourage a more diverse membership. This **Next Gen** focus will be considered in the development of our communications strategy and as we continue to develop new and exciting opportunities for the membership as a whole.

Although the u3a movement is built on the concept of peer to peer learning, u3a members were clear that learning and enjoyment went hand in hand. The u3a learning experience not only stretches people in terms of new experiences but also enthuses them. The tag **"Enjoy Yourself"** is the third theme of the Strategy review and focuses on different ways in which a unified u3a can and should promote varied channels for learning including in fun and social settings.

Finally u3as across the movement have been developing partnerships with other organisations, and also getting involved in expressing their views on a range of topics related to our charitable objectives. This theme we have called **Emerge**, and it described u3as' external relationships with other organisations at all levels to express a voice and to raise the profile of the u3a nationally and locally.

Many u3as are already involved locally in developing partnerships and getting involved in areas of concern for them along with other organisations. This could be supporting efforts to keep a community hall open, ensuring members have access to library services, working with others to keep local transport links available to enable members to attend meetings and access public amenities and services. As part of **Emerge**, the Trust will be rolling out workshops to assist u3as to develop this area of activity and to



388,000

members across the UK



40,000+

interest group facilitators



300

plus Trust Volunteers

enable members to understand the parameters and the opportunities for getting their voices heard on matters of importance to them.

Communication has had its challenges during the last two years; we have had to speak to one another through screens and all too often human content has felt absent. Unfortunately this can affect our relationships and in order to counteract this we have begun to develop a **Respect Agenda**. By developing conversations on the importance of valuing each other and supporting the wellbeing of others, we are recognising the importance of supporting each other as equal contributors to the u3a movement, whatever our role. We hope to share what we are learning from this work as it becomes more developed during the coming year.

The importance of looking after not only ourselves, but the environment in which we live and the resources that we use, has also become an increasingly important topic for u3as. We have a working group drawing on the experiences of u3a members to develop thinking on **sustainability and environmental issues** and how we can steward our resources effectively. We hope to share their thinking with the movement in 2023.

Despite the huge challenges posed by Covid-19, the u3a rolled its sleeves up and members continued to meet and support each other by whatever means they could. The development of our online learning platform, national events (such as the Kindertransport presentations) and the many and varied interest groups organised by Trust u3a have not only proved popular but enabled us to recognise that we are a community which connects in person and also crosses geographical boundaries, connecting online.

The 40th Anniversary celebrations have been a real opportunity to celebrate the talent, growth and community spirit of the movement. It has proved to be a really positive focal point as we move from the restrictions of the pandemic into a period of meeting more freely with each other face to face. The Picnic in the Park, Anniversary Quilt, Science Network Day, Research and Shared Learning Event, the films showcasing the great success of u3as across the movement and all the local and regional events will together ensure 2022 is a great year to remember.

Thank you for sharing this year with us. We look forward to working with you as we develop our strategy plans for 2023 and beyond, ensuring we really are fit for the future.



Dr Liz Thackray
Chair

Liz Thackray.



Sam Mauger
Chief Executive Officer

Sam Mauger.

Reference and Administrative Details

The Third Age Trust (the 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 2021/22 are listed in this report.

National Office

Company Secretary/Chief Executive
Sam Mauger

Registered Office

Unit 104, 156 Blackfriars Road,
London SE1 8EN

Professional Advisers

Auditor

Haysmacintyre LLP
10 Queen Street Place,
London EC4R 1AG

Bankers

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

Insurance Brokers

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

Directors/Trustees 2021/22

Officers

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

Michaela Moody, Vice Chair
(Elected 26th August 2021)

Derek Harwood, Treasurer
(Elected 26th August 2021)

National and Regional Trustees

John Bent, London
(Re-elected 26th August 2021)

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

Jeff Carter,
(Co-opted until 6th October 2022)

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

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

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

Jean Hogg, East Midlands
(Re-elected 26th August 2021)

Ann Keating, Scotland
(Elected 29th August 2019)

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 - Resigned 12th May 2022)

Hilary Jones, Wales
(Co-opted 12th May 2022)

Allan Walmsley, West Midlands
(Elected 29th September 2020)

Officers and Trustee completing their terms

Ian McCannah, Chair
(Elected 30th August 2018 - 26th August 2021)

Hilary Jones, Vice Chair
(Elected 30th August 2018 - 26th August 2021)

Richard Teare, Treasurer
(Elected 30th August 2018 - 26th August 2021)

Chris Winner, Wales
(Elected 30th August 2018 - 26th August 2021)

Contents



Welcome	2
Trustees' Report	6
Strategic Aims	12
Regional Reports	16
Review of Financial Activities	24
Statement of Trustee Responsibilities	26
Independent Auditor's Report	28
Consolidated Statement of Financial Activities	30
Charity and Group Balance Sheets	31
Group cash flow statement	32
Notes to the Financial Activities	33 - 43



Trustees' Report

Introduction

The Trustees submit their consolidated reports and financial statements for the year ended 31 March 2022. 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 and 10th December 2020. 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. Trustees have the opportunity to stand for election for two further terms of one year. The Trustees have the power to co-opt three additional national trustees. One Trustee was co-opted until 6th October 2022 to lead on governance.

Trustees do not receive remuneration or any other personal benefit from the activities of the charity.

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. It has implemented a number of recommendations received from a governance review undertaken in 2021.



This included reducing the number of formal committees reporting to the main Board to Finance, Governance, Development, Learning, Communications and External Affairs, and Equality, Diversity and Inclusion. The Board receives reports and recommendations from these committees to enable the Trust to fulfil its objectives. Committee membership includes both Trustees and members, with appropriate expertise, drawn from the movement. Board meetings are attended in a non-voting capacity by the Chief Executive Officer, who is also Company Secretary, 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 three 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 five times a year.

The u3a staff team provide services and support to u3as. Led by the Chief Executive Officer, there is a team of 24 staff, in a mix of full-time 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, over 300 volunteers are linked to the staff departments and work to support u3a under the coordination of the Trust. The experience and knowledge of these volunteers is vital to meet the needs of the movement.

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 Trust 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 through one of their number. These items are covered at the following Board meeting. The Board have had virtual social support meetings outside of Board meetings for peer support.

The Trust takes its governance responsibilities very seriously. Following a governance review, the Board formed a governance review working group which worked through the recommendations of the review, bringing forward proposals to strengthen and embed best practice, and to lay out clearly- delegated responsibilities.

Other key changes adopted by the Board included the development of a Strategic Plan, a review of Trustees' roles, responsibilities and terms of office, an extension of the delegated authorities from the Board to the CEO, development of an agreed process for review and oversight of the audit between the Finance and Governance committees, a skills audit review of Trustees' and recognition of the need to provide additional staff support for the Chief Executive.

Pay Policy for Senior Staff

The pay of the Chief Executive Officer, senior managers and staff is reviewed annually 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 for 2022/23 is planned.

Trustees' Report

Risk Management

The Trustees have a risk management strategy which comprises:-

- a staff risk review session lead by the Vice Chair of Governance in March 2022.
- a Board risk review session at the March 2022 Board meeting.
- regular reviews by the Governance Committee, of the principal risks and uncertainties that the charity faces and any new emerging risks.
- An annual review of financial risk by the Finance Committee.
- the establishment of policies, procedures and systems to mitigate risks identified in an annual review of risk at the end of each financial year, in preparation for the year ahead.
- establishing project oversight groups to focus on any major new line of activity or business.

Risk Impact of Covid-19

The Trust considers that the risks posed from the Covid-19 pandemic are beginning to reduce, with u3as beginning to meet face to face as well as online. They have strictly followed the government advice in the four nations, England, Northern Ireland, Scotland and Wales during the pandemic. The Trust will continue to monitor any further impact of the pandemic on the movement and adjust the advice and risk assessments accordingly.

The Trust updated its Covid risk review in October 2020 and January 2021 and continued to review the impact of the pandemic on the u3a movement and the Trust's support for u3as throughout 2021 and 2022.

Prior to the pandemic, the movement had as its operational model, peer-to-peer learning largely undertaken in u3a members' homes or community buildings. The pandemic impacted significantly on this model from March 2020 onward. Many u3as now use a combination of virtual meetings and face-to-face activity which has extended their reach and enabled the inclusion of those not able to attend meetings in person. Further, u3as continue to offer social and wellbeing support and a strong sense of community of purpose. This has minimised the impact of the legacy of Covid on the movement generally.

During 2021/2, as a result of u3as losing members and the related membership subscription, the income to the Trust from this source fell by 22%. It is expected that in 2022/3 membership will once more stabilise and begin to recover, subject to the pandemic not causing further disruption.

The Trust has continued to provide a range of support to u3as including advice on risk and on insurance cover. A programme of workshops supporting u3as to use online platforms has continued, using the skills of a range of Trust volunteers to provide the member to member experience. A suite of tools to support recruitment and retention has been disseminated.

A 'Let's Talk Tech' initiative has been developed to support u3as in delivery of 'hybrid' meetings (a combination of face to face and online delivery). A number of u3as have been helped to harness technology through the combination of a dedicated website, Facebook page and Zoom drop in sessions. We have also linked up with Barclays' 'Digital Eagles' to provide support and training with some aspects of IT.

Social media platforms, particularly Facebook, have played their part in supporting members who are interested in participating in discussions across the movement. Trust u3a, the online Trust learning community, along with the Spring and Summer learning programmes, ensured that u3a individual members could spend time with members from across the United Kingdom.

Coming out of the pandemic, a key risk for the Trust is ensuring inclusion. It must manage both support for 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. In 2021/22, the Third Age Matters magazine was impacted by a delayed print run reducing the income generated from the magazine. This led to a review of the print contract which has now been re-let.

The other key risks identified by the Trust include over-reliance on one main source of income, member subscriptions. The Trust is focusing on developing further income channels to mitigate this risk. Secondly the risk of failing to adopt a timely digital change programme and the requisite support to u3as, members and potential members to engage with the movement.

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 Trust's activities produce identifiable benefits to third agers (people retired from full time work) throughout the United Kingdom by increasing and widening the opportunities for informal adult learning and social and mutual support. Benefit continues to be achieved through the strengthening of the u3a communities' local response to provide mutual and reciprocal support. In addition the Trust is working to develop support and a relationship with individuals through online platforms.



**"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 aims of the Trust were reviewed by the Board following the strategy consultation.

The current aims of the Third Age Trust are to:-

Continue to build on existing support and advice that enables u3as to maximise their potential

Develop ways for members to pursue interests through existing and new routes that expand on traditional u3a methods

Explore collaborative external relationships that help promote relevant values

Build on communications to promote the various roles of the Trust

The short-term focus areas for 2022 are currently being implemented by the CEO and staff team. These include building up resources to support and meet the advisory needs of u3as in the future, developing and expanding online learning channels, and building on collaborations to express a voice and raise the profile of the u3a movement. Work will continue on establishing effective multi-channel communications.

The strategy development programme is aimed to ensure the Trust is Fit for the Future in the post-pandemic era, as well as meet the challenges of the changing needs of the membership. The long-term areas for consideration emanated from the responses to a largescale consultation programme with u3as on the future strategy. The consultation took place in the last quarter of 2021 and involved over 3000 respondents. The four themes which emerged were introduced in the preamble to the Trustee Report as:

Single u3a – a unified movement where members can feel the strength of a “u3a family”

Next Gen – create a profile attractive to the next generation of recruits

Enjoy Yourself – promote varied channels for learning in fun and social settings

Emerge – externalize and collaborate at all levels to express a voice.

Work will continue in detail in these areas for some time. u3a members from throughout the movement will be asked to share their ideas and thoughts through

forums and future consultation programmes. Following the Trust’s review of internal and external services in 2021, the Trustees agreed a staffing plan and structure to meet future identified needs. 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, Merchandise and the Anniversary Wood. TATTL has been acting to ensure that the trading activities meet with ICO, HMRC and Charity Commission requirements. It continues to consult with the membership about the development of additional products and services, and expects to expand the range available to members in the year ahead.

In addition, the Trust has commissioned TATTL to lead on developing a digital strategy and on recommendations regarding the relationship with individual u3a members in a programme with the working title “Friends”. The digital strategy is being developed in tandem with the overarching strategy. This will consider the potential benefits of a digital response to delivery of services to u3as. The initial step has been to undertake a discovery process, concluded in Spring 2022, which will inform a clear workplan with milestones and deliverables enabling the charity to futureproof its functions and services to meet changing demands and needs.

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. Below are details of associated achievements and future plans to achieve these aims.

u3a Eye

Extreme crochet by
Trust u3a member Chris

Broomfield u3a ukulele
at Chelmsford u3a picnic
in the park



Aims

Aim 1:

Continue to build on existing support and advice that enables u3as to maximise their potential

During the second year of the pandemic, the Trust has continued to respond to the changing guidance from the government and has provided nation-specific advice on running u3as throughout the different stages of the pandemic. This ensured that u3as who wished to resume face-to-face activity, were able to do so safely and legally. We continue to provide practical guidance to u3as and to support them to hold online and hybrid meeting.

The advice line and email enquiries to the Trust number nearly 2,000 phone calls and email queries each month. This year we have expanded our staffing of the advice line, recruiting additional staff and volunteers. In order to enable u3as to access up to date advice and information more easily, we have launched a new "support for u3as" section on our website. We have also developed a "What's new?" section to highlight new and updated information.

We have introduced a series of core workshops, delivered online via Zoom, to highlight the essential information provided by the Charity Commissions and other reporting bodies. These are offered monthly and are available to all members involved in the running of their u3a. The workshops not only provide information but also facilitate networking and the sharing of best practice.

We continue to work with u3as from across the movement to help them adopt and remain compliant with the new model constitution released in 2021.

We are growing our UK wide network of PR Advisers and have recruited a Press and PR Officer to the Trust staff to ensure that the fantastic initiatives taking place across the movement are publicised and made known to those people who have yet to discover the u3a.

The importance of Networks as a vehicle to encourage u3as to share experiences has long been seen as important and the numbers of u3as participating has increased greatly due to the option to meet online. There are now 75 networks providing this sharing and support opportunity. Network Link brings together representatives from these networks of u3as to support new opportunities for collaborative working and thinking. A new, regular Network Link newsletter was launched this year to support information dissemination and to help the Networks to benefit from each other's expertise and experience.

Plans for the Future

The Trust is developing a new advice recording system for the advice team, which will include a system to develop model answers for common advice queries. Metrics to identify those areas of advice most frequently requested are being developed, as are advice standards. The in-house ability to edit designed documents such as constitution documents is planned. Also the Member Services Department will develop quality performance standards for phone and email advice response times. This will be delivered by an expanded advice team of staff and volunteers and will be complemented by a programme to work towards the Investors in Volunteering quality mark.

Workshops remain an important component of support to u3as and the regional/ national rollout of an expanded workshop programme is planned. The Trust intends to develop a more efficient workshop booking system.

Aim 2:

Develop ways for members to pursue interests through existing and new routes that expand on traditional u3a methods

We are now in our second year of offering a wide range of online learning opportunities open to all members, with new activities added quarterly. Using the experiences and views of members participating in the first of these programmes, our offering for members has continued and evolved, with Winter, Spring and Summer programmes. These include online talks, workshops, webinars, debates and activity sessions, the vast majority of which are delivered by members. Sessions are now routinely available to 500 members at each presentation, with repeats of many sessions timetabled. This has resulted in the website Learning pages now receiving more than 30,000 hits a month.

This year saw the third annual creative writing competition in partnership with Bloomsbury, and our second annual poetry competition. Both are open to all members and have attracted increased numbers of entries each year. Winning entries have featured in TAM magazine and have led to the launch of new interest groups in u3as, in both of these subjects. In addition, a range of online learning collaborations were launched, some focused on physical activity such as walking and others include crafts, art, photography, reading, nature, maths and logic.

To commemorate National Kindertransport Day 2021, we spoke with u3a members whose lives have been touched by the Kindertransport migrations of 1938/1939. We were able to gather a wealth of stories from members who were Kinder themselves, from the generations that followed and from the British hosts whose families took in these refugee children. Members were able to join multiple live online events hearing these stories, including an event on the day, hosted by Dame Esther Rantzen. The stories are still available on our website.

The Trust launched Trust u3a in 2020 to meet the need for online interest groups for members whose u3as may not have been operating fully during the pandemic or who wanted to pursue online learning for other reasons. This shift to more online delivery is here to stay and we are now working to integrate this into the Trust provision more widely as part of expanding our learning provision.

During 2022 work to finalise and agree the outline of the learning (hub) platform to enable a specification to be developed will be completed. The Trust is grateful to all of those u3as who contributed their requirements to enable the hub to be progressed. The integration of Trust u3a into becoming a central part of the Trust learning offer is planned to be completed by October 2022. This is also linked to further exploration of new learning resources for u3a members.

u3a learning is supported by a team of volunteer Subject Advisers who offer advice and information and many update subject based material on the website. There are now advisers covering nearly 100 different interest group topics. This year we launched Subject Networks to enable members with particular interests to link with others in the movement from across the UK to share their learning. Chess, cycling, crown green bowling, science and climate change already have thriving networks and more are planned. We are also supporting u3a members to swap talks and workshops directly with each other and we are slowly growing the number of areas we are supporting; British History, Egyptology and the History of Art are all current topics.

Launched in 2020, u3a Radio Podcast continues to report on news from across the movement and is now widely available to all as a downloadable podcast on most major podcast platforms including Apple and Spotify.

The Shared Learning Projects, a particular model of participative learning between u3a members and external bodies, had some hugely impactful programmes. Examples include the High Street Project, the Corona Diaries (extracts from member lockdown diaries), the Davy Notebook project and the Foundlings Hospital Project.

We supported the volunteers that work for the Trust with the launch of new Trust Volunteer and Subject Advice Handbooks in order to ensure our volunteers are best placed to provide support to members.

Aim 3:

Explore collaborative external relationships that help promote relevant values

The Trust undertook two major surveys in 2021 and 2022. Research on Fashion and Ageing (13th May 2021) and research on Music and Ageing (February 2022), linking to the Brit awards). Both were aimed at opening up the conversation about the u3a model of positive retirement, contribution and community and to challenge assumptions relating to age. Both resulted in nearly 60 local radio opportunities, as well as local and national press coverage.

The Trust has begun to develop and strengthen partnerships with organisations who share our values. Work with the Centre for Ageing Better resulted in the launch of an anti ageism toolkit for u3a day in June 2021. This was designed with u3a members and will be used by many organisations who work with and for older adults across a range of sectors.

A Memorandum of Agreement has been signed with the Design Age Institute to work collaboratively on a programme that places older people's voices at the centre of design. A u3a fashion week is planned to take place later in 2022.

A partnership with Specsavers to deliver a year long joint campaign to promote positive ageing was launched in February 2022. There were 98 pieces of national and regional press coverage for the launch of the campaign.

Plans for the future

In order to ensure the Trust has a consistent approach to partnerships it aims to develop partnership criteria and checklist in 2022. The Trust will continue to build on existing collaborations and encourage u3a engagement on a local, regional and national basis. During 2022, the Trust will deliver the 40th anniversary programme with a diverse range of events. It is hoped this will raise the profile and voice of u3as as together the movement works to highlight the positive impact of the u3a model. The Specsavers programme will offer the Trust the ability to promote the u3a model through their significant communication channels.

Many u3as have asked the Trust to develop guidance on engaging in "voice" activities. The Trust will develop and disseminate campaigning guidelines after checking the legal aspects of engaging in this activity. Similarly it is planned to agree a process for agreeing policy positions on topics such as lifelong learning, positive ageing and inclusion. Further work on developing the project plan to engage with the Age Friendly City programme, that a number of u3as are involved with, along with the push back on ageism programme is also underway.

The Trust has considered requesting involvement in the development of an All Party Parliamentary Group on lifelong learning, and this will be further considered in 2022.

Crucial to the success of all future plans is having adequate resources to deliver them and it is planned to agree and implement a process to agree new projects and programmes to ensure they are adequately resourced.

Aim 4:

Build on communications to promote the various roles of the Trust

The Trust has continued to build and expand its communication channels, with a focus on both digital communication and marketing as well as the successful print communication vehicles.

"Do something brilliant today" the u3a promotional film received 11,000 views on YouTube within 4 weeks of launch. The focus on energy and enjoyment being a key tenet of this approach. This resulted in 3,000 hits on the website join us page and was featured in a Facebook ad campaign. A series of short films will follow to boost this recruitment campaign.

Facebook has grown from reaching 100s of u3a members and others interested in our work to reaching 1,000s every week. At the end of March 2022, we are reaching around 48,000 to 50,000 a month. Each week has around 4,000 people engaging with the u3a pages. Video is far and away the most appealing. We launched Instagram at the end of 2020 to spread the reach and appeal of the u3 movement. YouTube interest now stands at 61K followers. This year the u3a channel had a refresh, categorising films into themes which has led to an increase in views per video. The new u3a film has in two months reached 12,460 views. The radio podcast this financial year has grown to reaching around 2000 to 3000 views per monthly episode. That amounts to nearly 22,000 views over the year (21,998). Over the last financial year we have grown our twitter followers to 6,666.

The National Newsletter is continuing to grow readership and has reached over 38,000 direct sign ups whilst Third Age Matters sustained its distribution of 200,000.

The Brand Centre launched its first tranche of merchandise, including mugs, bags and badges as well as publicity material. The Trust is benefitting from the work of TATTL as the product range continues to expand, led by u3a member demand.

The launch of the u3a woodland in October 2021 had a planting target of 5,000 trees which was reached in first three months. Now over 8,000 trees have been

planted as of end of planting season March 2022, with a revised target of 10,000 trees by the end of 2022.

The Trust had the benefit of support from a range of celebrities in the last year. We are so grateful to Ruby Wax, Lesley Nicol (Downton Abbey's Mrs Patmore), Jay Blades, Esther Rantzen, Green Goddess Diana Moran, Mr Motivator, and Esme Young. Together they enable us to take the ethos of the movement to many new audiences. The u3a was also written into a Coronation Street script which is watched by 6.6 million people every week.

We have introduced additional support to Trustees in the regions to help them build and maintain their regional volunteer teams to act as a first point of contact for the u3as within their areas.

During this year and the next we are undertaking a programme to develop a new templated, branded website, designed in WordPress®, to replace the existing SiteBuilder provision. We undertook extensive consultation with u3as in 2021 and are using that as the basis for the specification for the new website, to ensure that the new offering, which will be provided free of charge, meets the needs of u3as.

Our flagship membership system, Beacon, has benefitted from updating and regular improvements throughout the year, and it is now used by over 500 of the u3as in the movement.

Plans for the Future

The Trust aims to develop more professional, direct, informative, welcoming (non-prescriptive) communications internally for u3as, to draw in membership and raise awareness about the movement. This will include undertaking a refresh of all promotional materials and brand guidelines. The first full u3a week will be delivered, along with the 40th anniversary programme.

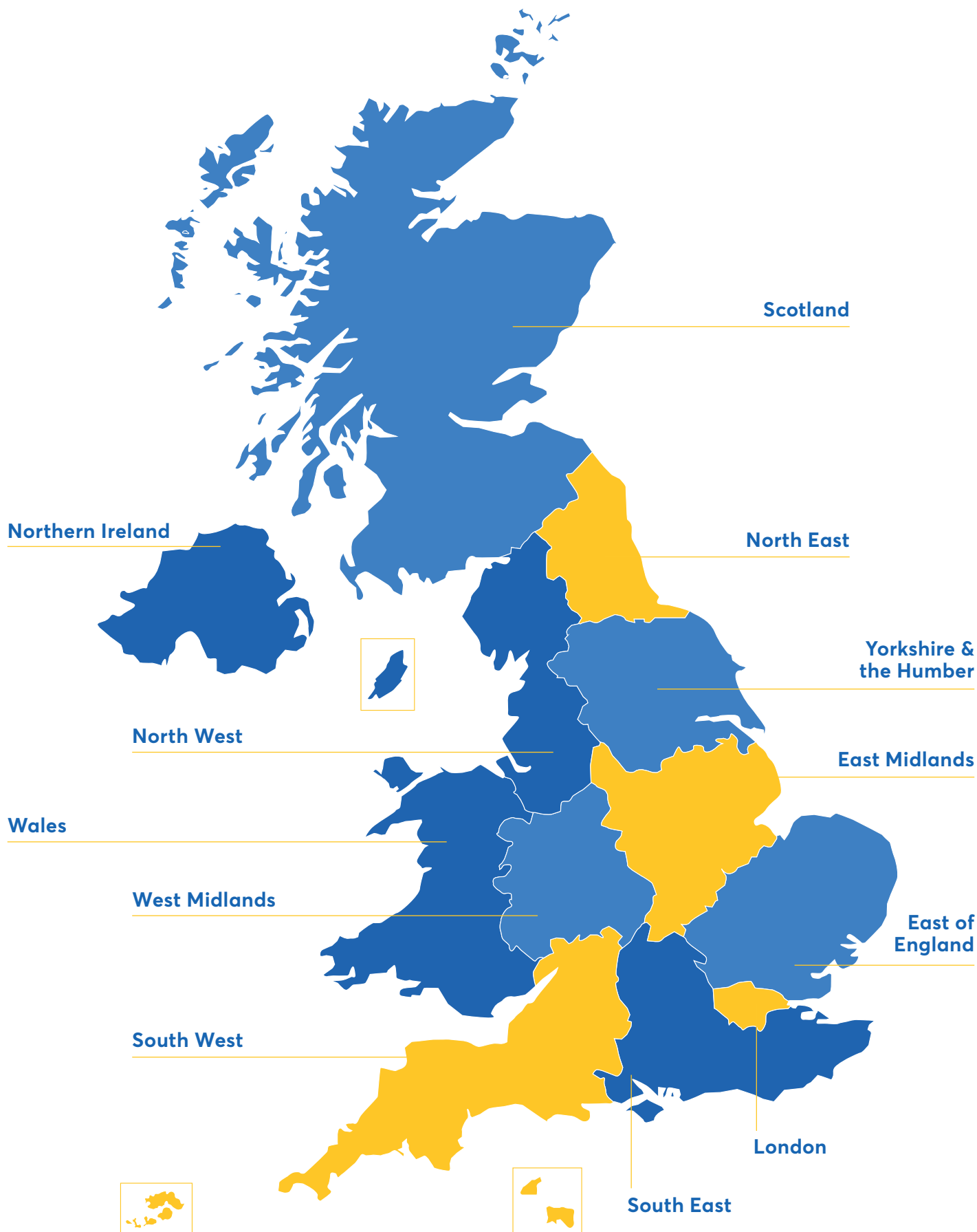
Externally the Trust aims to develop a more coordinated communication programme across all channels, mail, online communications, social media and website. Further work to complete the website redesign and accessibility programme will be undertaken.

The Trust will continue to develop partnerships with other organisations to further promote the u3a model. It is intended also to complete a research report identifying the themes that have come out of the yearly Trust communication-led research.



388,000

The Trust has benefited from the vast reservoir of career experience that exists within a membership of around 388,000, thereby ensuring grass root opinions are fully heard.



Regional & National Reports

East of England

Our region has had a busy and very successful year supporting and advising our 139 u3as.

Our team's first face to face conference for the entire region is planned for May. This is open to any u3a member who wishes to come along, with a free lunch, interesting speakers, as well as the opportunity to network with other u3as and to meet our national Chair. Bookings have been coming in fast and furious and we are looking forward to a busy and successful day.

During the year we have set up a buddy system whereby regional support team members have made contact with u3as close to them and are keeping in touch with them to ensure all is well. Important relationships are developing which will help members everywhere. We hope to expand this initiative by each buddy arranging face to face meetings with their contacts on a social basis.

One area we intend to focus on in the coming year is our networks and cluster groups. Following our regional conference we plan to set up local face to face Q&A sessions possibly by county. Plans are underway for Essex and Hertfordshire, with more to follow. The reason for this is the size of our region and an attempt to cut down on travelling.

We have held many training workshops, discussion forums and presentations on Zoom which are always well attended and we have received many messages from our u3as thanking us for being so proactive and providing so many opportunities for them.

Our monthly newsletter is emailed to all committees with the hope that it will be forwarded on to individual members, and this is happening more and more. One of our team's objectives is to make all members aware of where they stand within the u3a movement, of which each and every one of them is an important part.

As Trustee for the region I am receiving lots of invitations to visit u3as and meet their members. This I very much enjoy. There is no better way of really getting to know our membership and to share with them their successes and suggestions for the future of the u3a.

'By the members, for the members' remains the East of England's mainstay.

Barbara Cordina, Trustee for East of England

East Midlands

The last year has seen the gradual opening up of u3as across the region. There were some very lively and well attended events for u3a day last June, several attended by local dignitaries, that were effective in raising the profile of u3a. Members have clearly enjoyed being able to meet face to face again and the majority of groups have reopened. Networks have continued to offer support and meetings are still a mixture of virtual and face to face. Regular meetings and peer support groups provide valuable opportunities for the sharing of ideas and information. Leicestershire Network has run a series of online quizzes, with the most recent event attracting members from across the region as well as from Scotland, Austria and Dubai!

A Regional Conference was finally held in October 2021, the first for five years. Over 90 members attended and heard from the newly elected Chair, Liz Thackray, as well as joining in workshops on a variety of useful topics, including how to find more committee members. There was a real sense of community and positivity about the future.

The Trustee and her support team have continued to support u3as in various ways and the region now has the benefit of both Technical and PR Advisers. Some u3as, especially those that had almost no activities during the lockdowns, are still experiencing difficulties as we emerge from the pandemic and three small u3as have sadly closed. Others, however have exciting plans for the next few months and many are reporting healthy recruitment of new members. This suggests that u3a members are still full of enthusiasm for the difference u3a can make to their lives and that the movement will continue to grow and develop in the East Midlands.

Jean Hogg, Trustee for East Midlands

Regional and National Reports

London

In this, the second year of the Covid pandemic, the resilience of the u3a organisation, and its members has been evident. The Government restrictions, compulsory and advised, have given u3as many problems to overcome in providing groups and members with a safe and viable service. Use of Zoom/ hybrid and other remote means have kept groups and meetings active, and viable. The popularity of these in some circumstances, especially for members with accessibility and travel restrictions, mean that these will continue to be a part of our future.

The London Region of u3as has continued to offer advice and practical support to our members, with a return to "business as usual" being a priority. A return of the Summer School was organised by the team and held at St Bride Institute in August. The event was one day, instead of the usual three, the programme was ambitious with three talks, six guided walks and a music performance. There were 131 attendees, representing 40 u3as. All the feedback was positive and appreciative.

The Peer Networks established in the Region continued their collaborative work on Zoom and lent feedback, and contributed to, National initiatives.

A Lunch for the Chairs of u3as was organised in November, with representatives of 26 u3as attending. The presentations and topics discussed were New Technology, Attracting Diverse Membership, Collaboration and Networking and The Future of the u3a - all of which generated very lively debate.

The early signs are that the easing of restrictions and return to physical meetings are encouraging former members to return, and new members, to join. Other organisations are becoming more aware of what we offer and initial talks have started regarding the possibility of a new u3a, while London u3as are making every effort to ensure we return to the successful organisation we enjoyed before the pandemic.

John Bent, Trustee for London

Northern Ireland

In Northern Ireland u3as are opening their doors, welcoming back their members and resuming activities. They are all keen to get back to "normal". Whilst over the past two years, they have adapted to the Covid situation and have embraced the technology necessary to continue and all that it entailed, they are now holding their monthly general meetings, committee meetings and interest group meetings as either face-to-face or hybrid meetings. They all agree that getting back together has been a great experience.

There are twenty four u3as in Northern Ireland and unfortunately we had one casualty over the past year when South Tyrone, which was a very small group, decided to close. I am pleased that a number of their members have joined another u3a within close proximity.

In the greater Belfast area there are five u3a groups, North Down and Ards, Holywood District, Comber District, Ards Peninsula, and Lisburn. These groups meet regularly to exchange ideas and each has had its own re-launch plans.

Ards Peninsula u3a is our youngest group having opened its doors ten months before the pandemic struck. They have embarked on a series of mini road shows to promote the organization in towns and villages throughout the Peninsula. This has proved to be very successful recruitment tool.

The group with the longest lineage is Foyle u3a who have been going for over 32 years. They are in the enviable position of owning their own premises and they are running many of their interest groups in-house, albeit with fewer numbers per class. and observing all government advice.

The Northern Ireland Executive Committee (NIREC), have continued to be a great support over this challenging time. Their monthly meetings have provided a forum for discussion which all u3as have found beneficial. Going forward we have agreed to resume their bi-monthly meetings as normality returns. They have organized a number of excellent guest speakers on a wide range of topics, with the most recent being the new Chair of Third Age Trust, Liz Thackray, who gave her take on the issues facing the movement and her vision on the way ahead.

Across Northern Ireland u3as are looking forward to celebrating the movement's 40th anniversary over the bank holiday weekend in June. Many "picnics in the park" have been planned and they are keen to promote and enjoy all that u3a has to offer, and to recruit new members. So far the signs are very encouraging!

Valerie Cobain, Trustee for Northern Ireland

North East

As the restrictions due to the pandemic are easing, the majority of u3as in the North East are now fully operational, though some report that there are still some of their members who are reluctant to attend face to face meetings. A growing number of them are now able to hold hybrid meetings.

Unfortunately, two of our u3as have not been able to continue and have taken the difficult decision to close down. However, on the plus side, we have one new u3a at Blyth, which already has over 100 members and a good range of Interest Groups.

The networks in our region continue to gain new members and meet regularly to support each other. The Working Groups are also doing very well and there are a growing number of them as initiatives are identified and then planned, implemented and supported. For example, one of our Working Groups, the Communications Working Group, supported the Northumbria Region u3a to successfully trial Beacon for Networks, Regions and Nations, and they were subsequently the first in the country to go live with it. Another of them has worked with the treasurer of Northumbria Region u3a to make recommendations about how to spend the money from the accounts of one of the u3as which closed, which had been transferred to them.

An Events Sub-Committee has recently been formed to identify and support events in our region. A series of events have been planned to celebrate our 40th Anniversary, some of which are linked to the 1900 years celebrations of the beginning of the building of Hadrian's Wall, which was in 122AD. Each event has a Working Group to support it, the latest one was a visit to Arbeia, a Roman Fort in South Shields, where members were given a tour of the site and the opportunity to handle some of the artefacts and to take part in a print-making workshop. Encouraged by our PR Adviser, a number of u3as have identified a Publicity Officer to publicise these events but also to raise awareness of the u3a in general.

It became clear at a regional network meeting recently, where 22 u3as were represented, that members have no sense of belonging to a national organisation and a total lack of understanding about the structure, the amount and remit of the various Committees and Working Groups, the role of volunteers and the role of staff. This demonstrates the importance of developing an identity as part of the u3a family.

Sandi Rickerby, Trustee for the North East

North West

The North West Region is comprised of 99 u3as and approximately 40,000 members. 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. The region has implemented Beacon to improve our email communications with members.

We aim to arrange an event for members every month. Among the many activities organised by the regional team during the year were:-

- A talk on Japanese culture
- Group convenors peer to peer workshop
- The new model constitution workshop
- Retention and Recruitment workshop
- Resuming activities safely talk
- Improving your u3as' diversity of funding
- Regional AGM and conference
- Business secretaries peer to peer workshop
- Research and shared learning workshop
- Treasurers peer to peer workshop
- Chairs peer to peer workshop

The peer to peer workshops for u3a committee members were well attended with good feedback. These were much appreciated at a time when u3as were reopening.

Members in the region actively supported many national events including u3a Day and a research project with Manchester Metropolitan University to look at improving the packaging of medication. Five u3as provided winning contributions to the 40th Anniversary Quilt competition.

Neil Stevenson, Trustee for the North West



In this the second year of the Covid pandemic, the resilience of the u3a movement and its members has been evident

Regional and National Reports

Scotland

Most Scottish u3as continued to adapt to Covid restrictions and move their interest groups and monthly meetings online. Only very few, smaller u3as especially those with an older membership closed. Poor broadband reception was a factor in the ability of these more rural u3as to move online and keep activities going. Unfortunately three of these u3as have now closed permanently: Easter Ross, Wester Ross and Turiff.

A common factor in the closing of u3as is the difficulty in retaining and attracting new committee members. Paul Martinez is going to hold an online workshop in May 2022 to address these issues and offer advice and help to Scottish u3as. Scottish u3as are beginning to make good use of workshops provided by the Trust. Some u3as are moving on to Beacon and finding that it makes managing their affairs very much easier.

As Covid restrictions have eased reports from u3as show that they are all moving, very happily, back to face to face meetings but retaining online provision. Online activities are an attractive option for our disabled and housebound members. u3as have also reported that their membership numbers are gradually getting back to where they were before Covid.

u3a Online Across Scotland, which was formed as a response to Covid, has decided to keep going. Group leaders are delighted to have bigger groups coming from all over the country. Recently a series of Coffee House Chats has been launched. The idea is based on the 18th Century Scottish custom of meeting in coffee houses, especially in Edinburgh, to discuss the issues of the day. We have an average audience of 60 members at these talks.

In November 2021 we held a successful two day event in partnership with the Scottish Older People's Assembly. The event was launched with a talk by Val McDermid on creativity in older age and ended with an intergenerational debate, "You can't teach an old dog new tricks" hosted by Brian Taylor a Scottish author and journalist.

u3a in Scotland held successful well-attended assemblies. The most recent in March had a speaker on dementia. The Central Belt network has also held regular online meetings which u3as have found invaluable. The exchange of ideas and support offered was much appreciated.

Scottish u3a members were involved in COP 26. Along with the Trust u3a COP group we were hosted by First Buses in Glasgow. First hand stories of climate change were exchanged and lively conversations with younger people were held.

Ann Keating, Trustee for Scotland

South East

Despite the pandemic which has overshadowed almost all of this last year, the region continues to flourish. A few of our u3as went into various forms of 'hibernation' but most have continued to use Zoom and other online platforms and are now experimenting with hybrid meetings as we gradually resume face-to-face gatherings.

We did lose one u3a this year as, unfortunately, Weald u3a was forced to close owing to lack of volunteers prepared to serve on the committee but on the positive side, most of the members were able to join other neighbouring u3as and the remaining funds were transferred to the Kent Network. Other u3as are experiencing similar problems but so far they have all found solutions. Optimistic anecdotal reports suggest that many of our u3as are back to pre-pandemic membership numbers and a few are even reporting an increase.

All of our Networks have continued to meet virtually, many more frequently than usual, and some have been providing on-line events either free of charge or at very small cost. The Thames Valley Network in particular has been organising weekly presentations on a wide variety of subjects and during lockdown restrictions, these were attracting three and four hundred members each time. A new informal Network has been formed for u3as in West Sussex and a Working Group set up to look into the best way forward for both East and West Sussex in future, given the size of the area.

The Support Team, under the leadership of Hilvary Robinson, continues to work very hard for the benefit of the Region and between them they have organised very successful virtual Gatherings in both Spring and Autumn attracting excellent speakers and lively discussions. Sally Ingledew is still ably masterminding meetings of SERN (South-east region networks.) This is acknowledged as a valuable asset and provides very useful discussion opportunities between networks in the region as well as peer group meetings and ones where a Trust officer or u3a Office staff member comes to talk about what they do and answer questions.

The South East Forum, a legacy from when the region had just four counties instead of the present nine, has a new Constitution, has affiliated to the Trust and has been granted charitable status – many thanks to so many for finally achieving this. It means that the well established Summer School at Chichester University can reopen in June 2022 with everything in pristine order.

We closed the year with the welcome news that Headington u3a became the long-awaited 500th u3a to sign up with Beacon. It is good to note that this accolade was bestowed on a relatively small u3a, being one of three within the confines of the city of Oxford.

We are now eagerly awaiting all the events that are being planned to celebrate the 40th Anniversary of u3a in the UK.

Susie Berry, Trustee for the South East

South West

In the South West u3as learned to use Zoom to hold their Monthly Meetings and groups during the Covid restrictions. As the restrictions lifted many have learnt how to hold a hybrid meeting so that members who still lack the confidence to join a face to face meeting can participate. u3as are finding that membership that dropped is increasing again as members gain the confidence to mix

A big problem for many is the difficulty recruiting committee members and several u3as have come close to closure. I have tried to encourage the formation of small teams/sub subcommittees for each role so that no job becomes overwhelming and succession is easier. To date no u3a has closed and Quantock & District u3a will have its inaugural meeting at the end of April.

The lifting of restrictions has meant that I have been able to visit some networks while still joining other network meetings via Zoom. At a regional level, we have been able to have hybrid meetings which we have moved around the South West so that every network has the opportunity to send a representative to at least one of the three meetings we hold each year.

Several networks have created peer groups so the role leaders can support each other. Unfortunately, we still need a PR lead in the South West. One chair is regularly invited onto radio Devon to talk about u3a and regularly has pieces in the local newspaper. Unfortunately, he's too busy to take on the role of PR for the region.

Susan Parker, Trustee for the South West

Wales

Although there has been some easing of restrictions post pandemic, there remains some caution among members regarding face-to-face meetings. It isn't surprising as the numbers of people becoming infected with the virus has been increasing again recently. Older members are understandably concerned about their vulnerability to becoming seriously ill or worse.

During this time, while Zoom has been a blessing for many, others remain cautious about engaging with technology. Some u3as in Wales have started having face to face meetings, while others continue to have many of their groups online.

Some u3as are struggling to keep going due to lack of members willing or able to take up Committee roles. Some have lost members mainly through non-renewals, which is likely to have an impact on people not coming forward to take up the roles needed to keep the u3a vibrant. I hope this will resolve as we move further away from the threat of the pandemic.

At the time of writing, I am aware that two u3as in Wales have had to close their doors, but at the same time there are two potentially new u3as in the pipeline, one in a South Wales valley and the other on the Mid Wales coast.

In March 2022, I hosted an All Wales meeting via Zoom with the Network Chairs and other Trust Volunteers. We had a long discussion about the next All Wales Conference and whether to hold it as a face-to-face, hybrid or entirely online. The consensus was that we hold an online conference this year, particularly in view of the continued reluctance of so many members to travel and meet in a face-to-face situation set against the cost of hosting a conference.

We have come a long way since the first lockdown two years ago, but it will be a while yet before people will feel completely confident to travel and meet. In the meantime, those who are working so hard to keep the u3a alive for their members should be applauded.

Sue Shannon-Jones, Trustee for Wales

Regional and National Reports

West Midlands

Despite the removal of legal restrictions, the shadow of Covid-19 continues to limit u3a activity in West Midlands u3as. It was inevitable that those u3as that chose not to use any form of technology to keep in touch with members would struggle to recover as the pandemic starts to peter out. However, at the time of writing only two u3as have ceased to operate (Ewyas Harold and Bromyard), and whilst two others (Hereford and Halesowen) seemed perilously close to closure, new chairs and committees have offered new hope. Even so, the recovery in membership and activity have both remained patchy. The current age profile of membership suggests that many members will remain cautious about face to face meetings for some time, particularly as preventative measures such as social distancing remain at many meetings.

Of course, not everything about Covid has been negative. There has been a marked upskilling in many technology areas, and hybrid meetings have been a regular occurrence in some u3as. New interest groups have sprung up around science and technology, as well as new activities that will hopefully attract younger recruits. Almost all u3as now produce regular newsletters and the West Midlands Connect newsletter has become a useful communication channel with many u3as passing on the newsletter to their members.

The Regional Support Team has continued to meet regularly on Zoom but attempts to attract representation from u3as, or to form networks in the northern part of the region have so far proved unsuccessful. A very successful Regional Philosophy Week was held online in September 2021, attended by almost 100 members, and the annual regional conference was replaced by a Day of Inspiring Lives in March 2022. Around 70 members joined the event which looked at major developments since the u3a movement was created 40 years ago, as well as numerous examples of both u3a and non-u3a members who have achieved so much in later life.

Allan Walmsley, Trustee for West Midland

Yorkshire and the Humber

This last year, as the previous one has been tricky to navigate. u3as have been challenged at every turn as to how to go forward. We have to report the closure of two u3as, which is very sad, and a period of stagnation in some areas, but we also have to report the remarkable growth of membership in some u3as, and the determination of members and committees to build back and develop now that they feel able to.

The region has begun to hold regional workshops once more having held:

- A Diversity & Inclusion workshop in February
- The Yorkshire Forum – to which we were delighted to welcome Liz Thackray
- A Running your u3a Workshop
- The Regional AGM

And by the time you read this we will also have held workshops for

- Chairs and Secretaries
- Treasurers
- New Trustees
- And our first regional Summer School for 3 years

I must applaud the Regional Management Team which has been able to recruit new members and which is putting its all into supporting the regional u3as and into developing a programme in response to their needs.

2020/21 has been a year of ups and downs for the Yorkshire and Humberside Region, as it has for the country. We have had successes and some disappointments, but I believe we are on the brink of a new phase in the region and across the movement, and we look forward to a new period of development with great optimism.

Margaret Fiddes, Trustee Yorkshire and The Humber



Third Age Trust Trading Ltd

Benefiting individual Members, u3as, and the Trust

The Trust has created a Trading Company, TATTL, to comply with charity rules and tax legislation. This is creating benefit for individual members, u3as, and the Trust itself – all the key parts of the great u3a movement. Not only does it comply with charity law, it is a vehicle through which the Trust can produce wider benefits to the whole movement.

TATTL has four 'lines of business', each of which is designed to benefit the u3a movement, and each of which is delivered by Trust staff and volunteers. This means that each of them generates enough income to cover costs and some aim to make a modest surplus which is then donated to the Trust as tax free 'gift-aid'. TATTL, like the Trust, takes the same care and approach over managing the data of members. TATTL also explores other opportunities and welcomes ideas from members about what would have most value to them. The four current lines of business are:

TAM, the Third Age Matters magazine: TAM is operated by TATTL on behalf of the Trust. 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. We produce and distribute 200,000 copies of a lively 90+ page magazine to u3a members five times a year at a cost of less than £0.70 per issue, though costs are rising.

Beacon: TATTL has also taken responsibility for the Beacon system, although the longstanding team of volunteers delivers support and development of Beacon with the assistance of a contracted developer.

Branding and Brand Merchandising: TATTL works closely with our partner, Brand iQ™, who provide u3as with a range of print and other branding materials, and access to branded merchandising such as clothing. The range of materials and merchandising is growing and will continue to extend. TATTL has also implemented the 40th Anniversary Wood.

Click and Save: TATTL has engaged Parliament Hill to help deliver a discount scheme to u3a members. This hit some Gift Aid problems, and has been re-thought. It will now be accessed through a wider 'Friends of u3a' initiative, to be launched in summer 2022.

Finally, TATTL has also been asked to help the Trust develop a Digital Strategy for the Trust itself and in terms of what the Trust does for local u3a and their members. A consultation on a draft Digital Strategy is expected to be launched in June/July 2022.

TATTL is fully accountable to the Trust, which appoints TATTL members from 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 Limited, 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.

Results

The groups operational income was £2,897,877 per SOFA (2021: £3,033,965), a decrease of £135,088 compared to 2021, due primarily to a reduction in member numbers resulting in reduced membership subscriptions.

Membership Subscriptions decreased by £295,258 (2021: increased by £40,668) due to a 18% decrease in membership (2021: increased 2.6%).

Membership numbers in 2021 were 366,612 and indications from Annual Returns already received show that membership levels have increased by 22,000 to around 388,000.

Income, through TATTL, from trading activities, TAM, merchandise and Beacon, held up well in the light of reduced membership numbers and was supplemented by a new income stream the 40th Anniversary Woodland, we also received a refund of £81k from the suspended Beacon upgrade. TATTL Income increased by £79,756 (2021 decreased by £137,115) to £1,449,410 (2021 £1,369,654).

Operational costs decreased by £144,688 (2021 : decreased by £561,652) to £2,597,121 per SOFA (2021: £2,742,809), due to reduced TAM distribution costs.

u3a office support costs, staff, premises and overheads, decreased by £33,774 (2021 increased by £36,141) to £1,086,591 (2021: £1,120,365,)

Financial Position

The groups total net assets at 31 March 2022 were £2,057,179 (2021: £1,756,423) an increase of £300,756 over 2021

Creditors were £453,561 (2021 : £258,638).

Debtors were £439,930 (2021: £233,336).

Deferred income obligations relating to the membership subscriptions for 2022 was £Nil (2021: £65,976).

Cash Flow

Cash balances at 31 March 2022 were £2,055,494 per Balance sheet (2021: £1,759,039). Net cash inflow was £296,455 (2021: £187,021).

Capital expenditure was £6,385 (2021: £14,519).

Fundraising

The Trust did not engage any external fundraisers, nor did it receive any complaints in respect of its fundraising activities.

Investment Strategy

The Investment Policy of the Trust has as its prime consideration that the Trust is merely holding money on behalf of its members.

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, with the deposits limited to the FSCS guarantee level of £85,000.

Reserves

Our reserves policies ensure that The Trust's reserves are set at a level sufficient to cover both short-term requirements and longer-term investment needs:

- 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.

Total reserves increased during the year to £2,057,179 (2021 £1,756,423) A full analysis is given in Note 19.

Restricted Fund

Restricted funds are those funds that have been donated for a specific purpose or project and total £11,889 (2021 £11,889).

Designated Fund

Designated funds are funds set-aside to cover the estimated costs of implementation of the Development Plan over the next three to five years.

There was no expenditure in the year (2021 £Nil), so the fund remains at £446,404. Important projects currently in development include the WordPress replacement of SiteBuilder, the expansion of online learning including Subject Networks, our online event programme and creating more capacity to provide advice and information to u3as, supporting their effective running.

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 2022 is £1,598,886 (2021 £1,298,130) 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

While during the Covid-19 pandemic period the Trust's membership fell, signs (through the preliminary figures of the Annual Returns) are numbers are increasing back toward previous levels. Therefore annual income will match normal operational expenditure. In addition the Trust's level of free reserves have built up over the Covid-19 pandemic period which will allow expenditure on delayed Development Projects. Accordingly, the Trustees believe there are no fundamental uncertainties and therefore the financial statements have been prepared on a going concern basis.

The Trust has prepared a deficit budget for 2022-2023. An increase in the number of members of 9% has been used to project the membership subscription income. At the date of this report 891 (87%) of u3a annual returns have been received, with an average increase in member numbers of 6%

Income from trading, TAM, Beacon, and merchandise with potential new business lines coming online, is expected to generate a modest surplus to reduce the overall budget deficit.

Budgets and Provisional forecasts for 2022-2023 and 2023-2024 indicate in order to meet organisational developmental requirements the Trust will operate at a loss for the next two years and in order to remedy this the Trust will be proposing an inflationary increase to the membership fees for 2023-24 at the next AGM

The Trust's trading activities, together with the factors likely to affect its future development and performance are set out above, as well as in our annual review. The Trust's financial position, its cash flows and liquidity position are described in the financial review above.

The Board believes that the Trust has adequate financial resources and is well placed to manage its business risks successfully, given the current economic outlook and Covid conditions, and possible short-term funding needs. As a result, the going concern basis is considered appropriate. The Board also has a reasonable expectation that The Trust has adequate resources to be able to continue in operation and meet its liabilities as they fall due for the two years to 31 March 2024.

Covid-19

The pandemic may result in a long-term change in how The Trust and our members undertake our business. We will continue to adapt and react to the challenges following the pandemic during 2023, based on the combined effort and commitment of The Trust's active volunteers and dedicated staff.

Auditors

A resolution proposing the re-election of Haysmacintyre LLP 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 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



Dr Liz Thackray, Chair
27th July 2022



u3a 40th Anniversary woodland



u3a 40th Anniversary Quilt being unveiled

Independent auditor's report to the members of The Third Age Trust

Opinion

We have audited the financial statements of The Third Age Trust for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, 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).

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 2022 and of the group's and parent charitable company's net movement in funds, including the 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.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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 Trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 26, 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

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity law and employment regulations, and we considered the extent to which non-compliance 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, Charities Act 2011, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Review of minutes of meetings;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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/auditors-responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP,
Statutory Auditor

10 Queen Street Place, London EC4R 1AG

27th July 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022			2021		
		Unrestricted general funds	Restricted funds	Total	Unrestricted general funds	Restricted funds	Total
		£	£	£	£	£	£
Income from:							
Donations	2	146,227	-	146,227	205	87,180	87,385
Charitable activities	3	1,282,426	-	1,282,426	1,576,926	-	1,576,926
Trading company income	4	1,449,410	-	1,449,410	1,369,654	-	1,369,654
Investment income		11,047	-	11,047	-	-	-
Other income	5	8,767	-	8,767	-	-	-
Total income		2,897,877	-	2,897,877	2,946,785	87,180	3,033,965
Expenditure on:							
Trading company expenditure	6	1,287,848	-	1,287,848	1,409,707	-	1,409,707
Charitable expenditure:							
Supporting learning in u3as and promoting the benefits of self-help learning	7	302,897	-	302,897	336,334	-	336,334
Providing advice and support for management in u3as	7	564,376	-	564,376	611,167	87,180	698,347
Facilitating the growth of the u3a movement	7	93,611	-	93,611	120,895	-	120,895
Raising the profile of the u3a movement	7	348,389	-	348,389	177,526	-	177,526
Total expenditure		2,597,121	-	2,597,121	2,655,629	87,180	2,742,809
Net income and net movement in funds		300,756	-	300,756	291,156	-	291,156
Balance brought forward 1st April 2021		1,744,534	11,889	1,756,423	1,453,378	11,889	1,465,267
Balance carried forward 31 March 2022		2,045,290	11,889	2,057,179	1,744,534	11,889	1,756,423

The net movement in funds for the year arise from the Trust and Group's continuing activities.
The Statement of Financial Activities includes all gains and losses recognised in the year.
The accompanying notes on pages 33-43 form part of these financial statements

REGISTERED COMPANY NUMBER: 01759471

TRUST AND GROUP BALANCE SHEETS AS AT 31 MARCH 2022

		Group	Trust	Group	Trust
		<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
	Note	£	£	£	£
Fixed Assets					
Tangible fixed assets	11	15,316	15,316	22,686	22,686
Investment in subsidiary undertaking		-	1	-	1
		<u>15,316</u>	<u>15,317</u>	<u>22,686</u>	<u>22,687</u>
Current assets					
Debtors	12	439,930	692,768	233,336	409,469
Cash at bank and in hand		2,055,494	1,401,347	1,759,039	1,539,855
		<u>2,495,424</u>	<u>2,094,115</u>	<u>1,992,375</u>	<u>1,949,324</u>
Creditors: amounts falling due within one year	13	<u>(453,561)</u>	<u>(171,778)</u>	<u>(258,638)</u>	<u>(174,551)</u>
Net current assets		<u>2,041,863</u>	<u>1,922,337</u>	<u>1,733,737</u>	<u>1,774,773</u>
Net assets		<u>2,057,179</u>	<u>1,937,654</u>	<u>1,756,423</u>	<u>1,797,460</u>
Funds					
Restricted	18	11,889	11,889	11,889	11,889
Unrestricted - general		1,598,886	1,479,361	1,298,130	1,339,167
Unrestricted - designated	18	446,404	446,404	446,404	446,404
		<u>2,045,290</u>	<u>1,925,765</u>	<u>1,744,534</u>	<u>1,785,571</u>
Total funds		<u>2,057,179</u>	<u>1,937,654</u>	<u>1,756,423</u>	<u>1,797,460</u>

The net movement in funds for the year relating to the Trust alone amounted to £140,194 (2021: £332,209).

These financial statements were approved and authorised by the Board of Trustees on 27th July 2022 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 2022

	<u>2022</u> £	<u>2021</u> £
Net cash provided by (used in) operating activities	291,793	201,540
Cash flows from investing activities:		
Interest income	11,047	-
Purchase of tangible fixed assets	(6,385)	(14,519)
Cash (used in) provided by investing activities	4,662	(14,519)
Increase in cash and cash equivalents in the year	296,455	187,021
Cash and cash equivalents at the beginning of the year	1,759,039	1,572,018
Total cash and cash equivalents at the end of the year	2,055,494	1,759,039
Reconciliation of net movements in funds to the net cash flow from operating activities		
	<u>2022</u> £	<u>2021</u> £
Net movement in funds	300,756	291,156
Add back depreciation charge	13,755	11,947
Add back loss on disposal of fixed assets	-	81,000
Deduct interest income	(11,047)	-
Decrease (increase) in stock	-	-
Decrease in debtors	(206,594)	255,756
(Decrease)/increase in creditors	194,923	(438,319)
Net cash used in operating activities	291,793	201,540
Cash at bank and in hand		
	<u>2022</u> £	<u>2021</u> £
Bank balance	1,263,006	1,161,132
Deposit accounts	792,488	597,907
Total	2,055,494	1,759,039

NOTES TO THE FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

1. Accounting policies

(a) 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 SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

(b) Going Concern

The Trust has taken into account that the pandemic may result in a long-term change in how The Trust and its members undertake their business. While budgets and forecasts show that the Trust may not return a surplus in 2022-2023, income from new lines of business in Third Age Trust Trading Limited, the Trust's subsidiary, and new initiatives by the Trust, coupled with continued monitoring of expenditure, should ensure that funds and resources are available to cover the foreseeable future. Over the past two years the Trust has built up reserves which it has plans to use on developing the organisation. Accordingly the financial statements have been prepared on a going concern basis.

(c) 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 Trust 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 Trust alone.

(d) Income

All 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.

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

(e) Expenditure

Expenditure is recognized on an accruals basis as a liability is incurred.

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(j) 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.

NOTES TO THE FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2022

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

Computers – 33⅓% p.a. straight line

Database systems – 20% p.a. straight line

(k) Stock

Stock consists of goods for resale and stationery and is valued at the lower of cost and net realisable value.

(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.

(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

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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.

2. Income from donations

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Donations	4,410	-	4,410	205	87,180	87,385
Legacies	141,817	-	141,817	-	-	-
Total	£146,227	-	£146,227	£205	£87,180	£87,385

3. Charitable activities income (unrestricted income)

	2022 £	2021 £
Membership subscriptions	1,281,668	1,576,926
National study days	758	-
Total	£1,282,426	£1,576,926

4. Income from trading activities (unrestricted income)

	2022 £	2021 £
Subsidiary's income	1,449,410	1,369,654
Total	£1,449,410	£1,369,654

5. Other income (unrestricted income)

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Other Income	8,767	-	8,767	-	-	-

6. Expenditure of Trading company

	2022	2021
	Total £	Total £
Other licence fees	-	10,867
Costs of trading income	1,287,848	1,398,840
Total	£1,287,848	£1,409,707

7. Charitable expenditure

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 summer schools	-	-	-	-	-	-
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
u3a office costs from Note 8	200,490	314,976	62,226	208,493	300,406	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

Year ended 31 March 2021

	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 summer schools	(4,835)	-	-	-	-	(4,835)
National study days	-	-	-	-	-	-
National conference and AGM	3,000	3,000	3,000	3,000	6,000	18,000
Directly allocated costs from Note 8	13,409	149,218	7,947	25,851	3,147	199,572
u3a office costs from Note 8	239,676	368,469	79,260	103,545	329,415	1,120,365
	251,250	520,687	90,207	132,396	338,562	1,333,102
Governance costs apportioned	85,084	177,660	30,688	45,130	(338,562)	-
Total costs	£336,334	£698,347	£120,895	£177,526	-	£1,333,102

8. Support and development – detail

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
	£	£	£	£	£	£
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:						
Board 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

Year ended 31 March 2021

	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	186,932	281,503	55,934	74,879	191,290	790,538
Premises	21,955	33,060	6,569	8,794	22,465	92,843
Office overheads	30,789	53,906	16,757	19,874	115,660	236,984
	239,676	368,469	79,260	103,545	329,415	1,120,365
Directly allocated costs:						
Board and committees	3,230	708	561	4,814	2,483	11,796
Special projects	649	4,838	197	17,512	664	23,860
Regions	-	3,494	-	-	-	3,494
Grants awarded	-	-	600	3,525	-	4,125
Volunteers	(1,337)	(937)	-	-	-	(2,274)
Direct benefits to u3as	10,867	141,115	6,589	-	-	158,571
	13,409	149,218	7,947	25,851	3,147	199,572
Total costs	£253,085	£517,687	£87,207	£129,396	£332,562	£1,319,937

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

9. Net income/(expenditure)

	<u>2022</u> £	<u>2021</u> £
This is stated after charging:		
Auditor's remuneration - audit fees	12,250	11,650
Auditor's remuneration – non-audit fees	1,300	2,000
Depreciation	13,755	11,947

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

	<u>2022</u> £	<u>2021</u> £
Gross salaries	722,715	764,442
Social security costs	77,947	81,569
Pension costs	68,720	70,365
Termination payments	42,520	-
Total payroll costs	911,902	916,376
Freelance costs	-	18,914
Other staff costs	47,118	6,183
Total	£959,020	£941,473

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

	<u>2022</u> £	<u>2021</u> £
£60,001-£70,000	1	1
£70,001-£80,000	-	2
£80,001-£90,000	1	-

The average number of staff employed by the Trust was 18 (2021: 18). The directors, who are also the trustees of the Trust, and the senior management team, comprise the key management personnel of the Trust. They are collectively responsible for directing and controlling, running and operating the Trust. Details of directors' expenses are disclosed in Note 14. In July 2020 the Trust actioned a voluntary salary reduction scheme.

The cost of the key management personnel (gross salary + employer national insurance + employer pension + other benefits) was £277,040 (2021: £471,443).

11. Tangible fixed assets - Trust and Group

	Fixtures and Fittings	Computers and Equipment	Total
	£	£	£
Cost:			
At 1 April 2021	438	69,184	69,622
Additions	-	6,385	6,385
At 31 March 2022	438	75,569	76,007
Depreciation			
At 1 April 2020	74	46,862	46,936
Charged in the year	88	13,667	13,755
At 31 March 2022	162	60,529	60,691
Net Book Value as at 31 March 2022	£276	£15,040	£15,316
Net Book Value as at 31 March 2021	£364	£22,322	£22,686

12. Debtors

	2022		2021	
	Group	Trust	Group	Trust
	£	£	£	£
Sundry debtors	304,330	67,120	102,291	1,450
Rent deposits	14,364	14,364	14,364	14,364
VAT	47,236	38,198	42,363	42,363
Subsidiary undertaking	-	505,431	-	286,586
Prepayments	74,000	67,655	74,318	64,706
Total	£439,930	£692,768	£233,336	£409,469

13. Creditors: Amounts falling due within one year

	2022		2021	
	Group	Trust	Group	Trust
	£	£	£	£
Trade creditors	345,176	119,909	89,758	64,359
Taxation and social security	20,178	20,178	23,866	22,891
Summer school and other deposits	-	-	427	427
Deferred income	-	-	65,976	20,713
Accruals	74,004	24,555	75,147	62,697
Other creditors	14,204	7,136	3,464	3,464
Total	£453,562	£171,778	£258,638	£174,551

Deferred income

	2022		2021	
	Group	Trust	Group	Trust
	£	£	£	£
As at 31 March 2021	65,976	20,713	179,649	175,388
Released	(65,976)	(20,713)	(179,649)	(175,388)
Deferred	-	-	65,976	20,713
As at 31 March 2022	£-	£-	£65,976	£20,713

14. Trustees' remuneration

No remuneration, directly or indirectly, out of the funds of the Trust 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 19 trustees (2021: 7) a total of £12,602 (2021: £3,495) 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 £177,365 (2021: £144,753). At 31st March 2022 the amount due to the Trust was £505,431 (2021: £286,586).

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 £45,122 (2021: £52,228) 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 2022**

Group	As at 1st April 2021 £	Income £	Expenditure £	As at 31st March 2022 £
Restricted: Barbara Lewis u3a Fund	11,889	-	-	11,889
Restricted: CAF Resilience Fund	-	-	-	-
Pegasus Life Story	-	-	-	-
City Bridge London Wave 1 Grant	-	-	-	-
Designated: Development Fund	446,404	-	-	446,404
Unrestricted: General	1,298,130	2,898,877	(2,598,121)	1,586,334
Total	£1,756,423	£2,898,877	£(2,598,121)	£2,057,179

Trust	As at 1st April 2021 £	Income £	Expenditure £	As at 31st March 2022 £
Restricted: Barbara Lewis u3a Fund	11,889	-	-	11,889
Restricted: CAF Resilience Fund	-	-	-	-
Pegasus Life Story	-	-	-	-
City Bridge London Wave 1 Grant	-	-	-	-
Designated: Development Fund	446,404	-	-	446,404
Unrestricted: General	1,339,167	1,449,467	(1,309,273)	1,479,361
Total	£1,797,460	£1,449,467	£(1,309,273)	£1,937,654

Year ended 31 March 2021

Group	As at 1st April 2020 £	Income £	Expenditure £	As at 31st March 2021 £
Restricted: Barbara Lewis u3a Fund	11,889	-	-	11,889
Restricted: CAF Resilience Fund	-	76,180	(76,180)	-
Pegasus Life Story	-	6,000	(6,000)	-
City Bridge London Wave 1 Grant	-	5,000	(5,000)	-
Designated: Development Fund	446,404	-	-	446,404
Unrestricted: General	1,006,974	2,946,785	(2,655,629)	1,298,130
Total Funds	£1,465,267	£3,033,965	£(2,742,809)	£1,756,423

Trust	As at 1st April 2020 £	Income £	Expenditure £	As at 31st March 2021 £
Restricted: Barbara Lewis u3a Fund	11,889	-	-	11,889
Restricted: CAF Resilience Fund	-	76,180	(76,180)	-
Pegasus Life Story	-	6,000	(6,000)	-
City Bridge London Wave 1 Grant	-	5,000	(5,000)	-
Designated: Development Fund	446,404	-	-	446,404
Unrestricted: General	1,006,958	1,754,729	(1,422,520)	1,339,167
Total Funds	£1,465,251	£1,841,909	£(1,509,700)	£1,797,460

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.

The grants received from the CAF Resilience Fund, Pegasus Life Story and City Bridge London Wave 1 Grant were used on the Keeping in touch project, for keeping our members connected during covid, with special emphasis on members without-on line access.

19. Allocation of net assets

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

Year ended 31 March 2021

	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
The Trust				
Restricted funds	-	11,889	-	11,889
Unrestricted designated funds	-	446,404	-	446,404
Unrestricted general funds	22,686	1,534,082	(258,638)	1,298,130
The Group Total	£22,686	£1,992,375	£(258,638)	£1,756,423

20. Pension commitments

The Trust 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 (2021: £nil). Total premiums paid in the year were £68,720 (2021: £70,365).

21. Third Age Trust Trading Limited

Third Age Trust Trading Limited 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. It's registered office is Unit 104, The Foundry Business Centre, Blackfriars Road, London, SE1 8EN.

A summary Profit and Loss Account and Balance sheet follow.

Profit and Loss Account for the year ended 31 March 2022

	<u>2022</u> £	<u>2021</u> £
Turnover	1,449,410	1,369,654
Cost of sales	(1,058,153)	(1,222,703)
Gross profit	391,257	146,951
Administrative expenses	(230,695)	(188,804)
Operating profit	160,562	(41,053)
Interest payable	-	-
Profit for the financial year	£160,562	£(41,053)

Balance Sheet as at 31 March 2022

	<u>2022</u> £	<u>2021</u> £
Current Assets		
Debtors	252,593	110,453
Cash at bank and in hand	654,147	219,184
	906,740	329,637
Creditors: amounts falling due within one year	(787,214)	(370,673)
Net current assets	119,526	(41,036)
Net assets	£119,526	£(41,036)
Capital and reserves		
Called up share capital	1	1
Profit and loss account	119,525	(41,037)
	£119,526	£(41,036)



u3a

40th Anniversary

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