

# u3a learn, laugh, live

## The Third Age Trust Annual Report and Accounts

For the year ended 31 March 2024



# Welcome to the Annual Report of The Third Age Trust

From the Chair and Chief Executive Officer

Last year's annual report recognised that the year had been busy and challenging. The aim throughout the year had been to ensure that we were fit for the future and that we embodied our strap line: learn, laugh, live. The coming year will be equally challenging with senior staff changes, the election of new Trustees, and potential changes to the governance structure.

During 2023 and 2024 we have had an open conversation with u3as about how they want to be involved with the Third Age Trust. The work to deliver Resolution 500K, which aims to increase u3a membership by 25% over a five year period, has led to us exploring new ways of engaging with u3as to increase our membership and the benefits of being part of the u3a movement.

During the year there has been an ongoing discussion about being fit for the future, including a consultation with members and the creation of a Pilot Council to test some ideas for involving members more in the future development of the u3a movement.

Over the past 18 months, we have been working with u3as on how best to communicate with the movement. We have refocused the way we engage with members through developing additional new newsletters for specific groups, using Facebook groups for two way conversations and relaunching our magazine with a fresher presentation and a new name – u3a Matters. Alongside our written communications, Regional and National Trustees meet regularly with members. The Chair and Vice Chair have both visited u3as in different parts of the UK, the Chair making extended visits to the South

West, South East, Wales, London and the North East during the year. These visits are important opportunities to build relationships with u3as and to have conversations member to member. The Board officers are also u3a members and volunteers and "walk the walk" with them.

The u3a movement has sometimes been described as a best kept secret. There is no doubt that its best ambassadors are u3a members - new members generally join because they hear of the u3a through friends. To spread the word further, the Trust created a new category of grants supporting u3as to engage in large events with a wider reach than their immediate locality. Cheltenham u3a used a grant to have a u3a presence at the Cheltenham Literature Festival, including a presentation by Michael Palin. In the coming year the u3a will once again be promoted at this nationally significant event, now celebrating its 75th anniversary. Two years ago Southport u3a created a prize winning exhibit at the Southport Flower Show - an important regional event attracting many thousand visitors. This year the Flower Show celebrates its centenary and Southport u3a is again playing a major part in the celebrations. Elsewhere the North East region will be supporting u3a members participating in the Great North Run.

The u3a movement is all about learning, and Festival 24 was the largest celebration of learning in the history of the movement. This u3a volunteer-led event welcomed nearly 1,000 participants over a three-day period, at York University, with a wide variety of art, sport, music and learning events available. It was a u3a celebration of our community.

For the first time the u3a is engaging in a radio advertising campaign on Boom Radio, an Internet based radio station focusing on the music of the 60s and 70s. This has received good feedback from u3a members.

With all these initiatives to raise our profile, we will need the help of u3as in assessing their success by letting us know how new members heard about u3a.

As signalled last year, Fit for the Future has been a significant focus of activity during the past year. There have been numerous communications, presentations and discussions where Board members have discussed the concepts with the membership. A Pilot Council has been trialled. Members have been consulted on their views and are now being asked to vote for change based on their views. It is now up to the Trust membership – the u3as - to decide whether to support the changes.

The u3a is - and always has been - a member led organisation. All u3a members have a role to play within their local u3a and some volunteer for roles regionally and nationally too. If we are to continue to thrive, we need all members to play their part fully, and to give their time for the benefit of the movement. This enables the movement to grow and to continue to welcome new members and ensure they are able to participate fully in our activities.

It would be remiss if this annual report did not end with an expression of thanks to all staff, volunteers and Trustees who give so much time and skill to

ensuring the u3a movement in the UK continues to thrive. Particular thanks go to Sam Mauger, who leaves her role as Chief Executive Officer following the AGM. Since 2016 Sam has guided staff and Trustees with her knowledge and skill and has done much to enable our movement to be fit for the future. She will be very much missed, but I'm sure we will all share in wishing her much happiness in the next phase of her life.

Also thanks to Liz Thackray who has steered the organisation through a period of change following Covid, re-engaging with u3as as we were able to meet in person again and embarking on the Fit For the Future governance change. Liz has led the movement through this period of change, engaging with members throughout the movement, spending time with the staff and volunteer teams and supporting the Board to make us Fit for the Future.



**Dr Liz Thackray**  
Chair

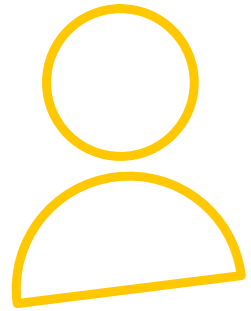
*Liz Thackray*



**Sam Mauger**  
Chief Executive Officer

*Sam Mauger*

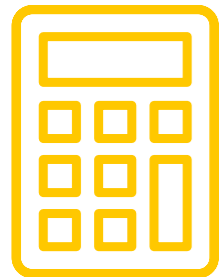
# The Third Age Trust Our Year in Numbers



**49,000**  
u3a Friends receiving  
u3a newsletter



around  
**405,000**  
members across the UK



**11,384**  
financial transactions  
processed



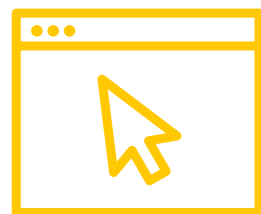
**800**  
enquiries to the advice line  
(monthly average)



**399**  
Trust Volunteers



**17,000**  
views of our Learn Something  
Brilliant Today film series



**125,000**  
monthly website page views  
**35,000**  
on the learning pages



**600**  
u3as using Beacon  
**270,000**  
members using Beacon



Charcoal drawing at u3a Off the Wall



Wetherby & District u3a celebrating u3a week

## Reference and Administrative Details

### The Third Age Trust

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

### The Board of Trustees

Members of the Board of Trustees who held office during the financial year 2023/24 are listed in this report.

### National u3a Office

Company Secretary/Chief Executive  
Sam Mauger

### Registered Office

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

### Professional Advisers

#### Auditor

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

#### Bankers

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

#### Insurance Brokers

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

### Officers and Trustees completing their terms

Neil Stevenson, North West  
(Elected 29 September 2020– 18 October 2023)

Sandi Rickerby, North East  
(Elected 29 September 2020– 18 October 2023)

Barbara Cordina, East of England  
(Elected 29 September 2020– 18 October 2023)

Jeff Carter  
(Resigned 18 October 2023)

Michaela Moody  
(Resigned 18 October 2023)

### Directors/Trustees 2023/24

#### Officers

Dr Liz Thackray, Chair  
(Elected 26 August 2021)

Allan Walmsley, Vice Chair  
(Elected 6 October 2022)

Derek Harwood, Treasurer  
(Elected 26 August 2021)

#### National and Regional Trustees

Maurice Austin, East of England  
(Elected 18 October 2023)

John Lewis, East Midlands  
(Elected 24 March 2023)

Stella Morris, London  
(Appointed 20 April 2023 – 20 March 2024)

Valerie Cobain, Northern Ireland  
(Re-elected 18 October 2023)

Jean Cubbin, North East  
(Elected 18 October 2023)

Tony Cheetham, North West  
(Elected 18 October 2023  
to 18 January 2024)

David Blanchflower, North West  
(Elected 22 March 2024)

Liz Irvine, Scotland  
(Elected 6 October 2022)

Susie Berry, South East  
(Re-elected 18 October 2023)

Susan Parker, South West  
(Re-elected 18 October 2023)

Karen Green, Wales  
(Elected 24 March 2023 to 18 January 2024)

Colin Luker, Wales  
(Elected 22 March 2024)

Jean Jackson, West Midlands  
(Elected 24 March 2023)

Margaret Fiddes, Yorkshire and the Humber  
(Re-elected 18 October 2023)

John Bent,  
(Co-opted until 16 October 2024)



Welcome	2
Trustees' Report	8
Strategic Aims	12
Regional Reports	19
Third Age Trust Trading Ltd Report	25
Review of Financial Activities	26
Statement of Trustee Responsibilities	28
Independent Auditor's Report	30
Consolidated Statement of Financial Activities	32
Trust and Group Balance Sheets	33
Group cash flow statement	34
Notes to the Financial Activities	35

# Trustees' Report

## Introduction

The Trustees submit their consolidated reports and financial statements for the year ended 31 March 2024. 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 29 August 2019, 10 December 2020 and 6 October 2022. Third Age Trust Trading Limited [TATTL] is governed by its Articles of Association adopted on 22 March 2019. The operational relationship between both entities is defined in the accountability document that relates to both entities and accompanying terms of reference.

## The Board

Under the Articles of Association, the Board consists of three officers, a Chair, Vice Chair and Treasurer, each elected for a term of three years, and twelve Trustees, each elected for a term of three years, from nine English regions and three devolved nations: Northern Ireland, Scotland and Wales. Officers and Trustees can stand for election for one further term of three years in the same role. The Trustees have the power to co-opt three additional national Trustees. One Trustee was co-opted until 16 October 2024 to lead on finance. During this period there were some Trustees that did not complete their term of office primarily due to the workload of the role. Elections for Trustees in those vacant areas were held during the year. The Fit for the Future governance work has aimed to address this by ensuring the role is less onerous in terms of time.

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

## Organisation

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

### These are:

#### The Third Age Principle

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

#### The Self-help Learning Principle

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

#### The Mutual Aid Principle

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

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

In 2022 the Board began to consider changes to its current governance arrangements starting with discussions amongst Board members, and the NCVO (National Council for Voluntary Organisations). Formal statements/videos were produced for the 2022 and 2023 AGMs. The aim was to consider a move to a smaller Board of 8-10 Trustees with the relevant skills and experience focusing on governance. In tandem a Council of up to 26 u3a members elected from the movement would discuss topics of interest and importance to u3as.

Informal discussions took place on early ideas at Network Link, various networks, individual u3as and regional meetings during 2023, and u3as were invited to contribute to the subject through a dedicated email address.

A formal 3-month consultation period followed, focusing on the concept in principle, to understand if the proposed changes were broadly acceptable to u3as - the intention being to further consider the detail of the proposals once the Board was confident that the concept was acceptable to the majority of u3as. The comments received have provided valuable ideas on additional detail needed.

This has resulted in a formal resolution for change being considered at the forthcoming AGM. If accepted at the October AGM, election processes will be required for both the Board and Council, and consequently the proposals are likely to be introduced around April 2025. The Board is also planning to review the arrangements regularly, with opportunities to make changes.

The Pilot Council was established in the Autumn of 2023, and this has met four times. Its role is to test the concept of a Council with u3as in practical terms. Its agenda is set by the Fit for the Future Steering Group.

The formal committees reporting to the main Board are Finance, Governance, and Equality, Diversity, and Inclusion. In addition, the Fit for the Future Steering Group meets and reports to each Board meeting on progress with the proposed governance changes. The Board receives reports and recommendations from these committees to enable the Trust to fulfil its objectives. Membership includes both Trustees and members drawn, for their expertise, from the movement. During the year Development, Learning, Communications and External Affairs committees were stood down and work was undertaken to develop Strategy Groups with a mix of staff, u3a members and Trustees focusing on delivering the strategic aims. The Board is attended by the Chief Executive Officer, who is also Company Secretary, in a non-voting capacity and from time to time the senior managers from the u3a staff team.



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

The u3a staff team provide services and support to u3as. Led by the Chief Executive Officer, there is a team of 25 staff (23 FTE), with 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 four departments; Member Services, Policy and Communications, Internal Services, and IT.

In October 2023 the CEO gave a year's notice of her intention to leave the organisation. The Trustees developed a small working group to undertake the recruitment of the next CEO. It is expected that the process will allow the newly appointed CEO to commence their role in September 2024.

In addition to the staff, nearly 400 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.

## Trustees' Report

### Trustee Induction

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

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

- An Introduction to the Trust's finances 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.

During the year the Trustees received external training on the role of a Trustee and equity, diversity and inclusion.

### 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, considering remuneration of equivalent roles in similar charities, together with the performance of each staff member. An external review was undertaken earlier this year and further work is planned once the new CEO is in post to ensure that the structure and pay patterns remain of the right order.

### Risk Management

The Trustees have a risk management strategy which comprises:

- a senior managers risk review session lead by the CEO in March 2024.
- a Board risk review session at the May 2024 Board meeting.
- consideration by the Governance Committee of uncertainties that the charity faces and any new emerging risks in April 2024
- an annual review of financial risk by the Finance Committee in April 2024
- establishing project oversight groups to focus on any major new line of activity or business.

Having considered the risk register the Board have agreed that there are three main risks facing the charity. Firstly, the reliance on mainly one source

of income, being the membership fee, which is combined with the requirement to both maintain and grow the membership base. Secondly, the importance of having key u3a members to be willing to step forward for election to key roles. Finally, to maintain digital advances necessary for a national charity of our size and complexity.

The Trust has continued to review its finances, reserve levels and cashflow to ensure that it remains resilient and sustainable and can invest in future digital advances.

### Other Risks

Third Age Trust Trading Limited [TATTL], provides surpluses for the benefit of the Trust. The TATTL operations are divided into lines of business, each with a committee providing scrutiny and reviewing risk. TATTL lets a number of contracts to support its lines of business, and these are kept under regular review. There has been an increasing call to provide a digital version of the member magazine, u3a matters, to complement the paper version and this remains under consideration.

The relationship between TATTL and the parent charity is set down in an accountability protocol.

### 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 furthers its charitable objective:

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

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

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



## Strategic Aims

The strategic aims of the Trust were reviewed by the Board following the strategy consultation in 2021. The strategy is called Fit for the Future. The strategy development programme aims to ensure the Trust is Fit for the Future in the post pandemic era, and that it meets the challenges of the changing needs of the membership. Each strategy aim has a short descriptive 'handle' shown in brackets.

The current aims of the Third Age Trust are:

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

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

**To advance an exciting u3a learning experience  
(enjoy)**

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

In addition to the four aims the Trust has been working to advance Resolution 500K, a member-led resolution aiming to increase the movement's membership to 500,000 by the end of 2028.

The Trust's four aims guide and shape its services and offering to the members. These remain central to the development of the strategic plan. The Trust considers that single u3a and next gen share many common areas of activity and they are considered together in the report. Continue reading for details of associated achievements and future plans to achieve these aims.



Found in Nature, Margaret from West Lakes u3a



Paint or Draw, Christine from Chelmsford u3a



## Aims

### Aim 1:

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

This aim embodies the aspiration to enable all u3a members to feel part of the greater movement. All u3as have skills and ideas to share, and the principal focus of their time is their local u3a. The Trust wants to enable u3a members to feel part of, and proud of, this unifying movement.

During 2023 considerable work was done engaging with u3as and celebrating what we do as a combined movement. Nearly 300 members took part in u3a week 2023 with collective efforts across the movement resulting in over 140 new members joining. u3a week included both national and local events and introduced the first Alfresco in Autumn event. National Speaker events included talks by Carl Honoré, Woodland Trust and Heléna Herklots - Older People's Commissioner for Wales. A survey of members captured u3a highlights during the week. Littleborough u3a received more than 140 visitors resulting in 38 new members, increasing their membership by 13% in 3 hours. Seaton u3a signed up 24 new members with many more visitors taking home the list of groups and forms to complete for membership. Chiltern u3a were delighted with their outcome; they recruited 44 new members, with the two days proving to be a magnet for existing members to find out about the range of groups on offer. They appeared on Chiltern Voice radio to promote their u3a week events. Guernsey u3a showcased an event for all 1,000 members which was attended by His Excellency General Richard Cripwell CE, CBE and Mrs Louise Cripwell with exhibitions from interest groups and performances from singing and ukulele groups. Midhurst u3a had a u3a week coffee morning with local press coverage and enrolled 16 new members.

With a mainly volunteer-led team of inspirational festival enthusiasts, in 2023 work began on the first ever u3a Festival. Festival 24 was a three-day event, held in York in July 2024 and was the largest member-led event in the movement's history - bringing members together as a single u3a.

During 2023, The Media Trust ran two Social Media workshops for the Trust and members from across the movement. Using this knowledge, the Trust is developing its Social Media Strategy and we have expanded our range of Social Media Platforms - creating for the first

time a presence on LinkedIn and a new Facebook group - Fit for the Future - as a place for members to discuss governance, finance and strategy. This Facebook group has 800 active members.

Building on the success of our Do Something Brilliant Today film series, in 2023 we launched Learn Something Brilliant Today. The series featured u3as throughout the movement showcasing snapshots of members enjoying living the u3a life with sea shanties, art, table tennis, and speaking the Welsh language. Together these short films have been viewed over 15,000 times. The Trust also collaborated with universities in Scotland to launch a series of films with senior experts in the field discussing positive ageing with u3a members. These films highlighted how u3a can act as a positive antidote to the social and health impacts of loneliness.

With a renewed focus on public relations to raise the profile of one movement, we have enjoyed a marked increase in the number of press hits each month, now averaging 250+ per month from across the movement.

As part of the Trust's commitment to exploring different income streams, it has begun to develop the first fundraising strategy. New pages were created on the movement-wide website, giving information on legacies, and a donate now button was added to the home page. The Trust worked with members from across the movement to strengthen and improve its members' area on the website. With member feedback the Trust created an area which was easier and clearer to navigate and find important information.

In November 2023, the Trust looked at improving its relationship with individual members and began to develop its u3a Friends scheme which was launched in February through the National Newsletter. The Friends name was chosen after focus groups with the membership. Since February, the rebranded u3a Friends Newsletter has had record sign ups in the subsequent two months - and by April 2024, the newsletter had 49,000 subscribers. It is a great success story for the Trust having grown every month since its creation over 7 years ago.

At the same time the new agency Redactive which had won the tender for advertising in the magazine was brought in to help with the design and editorial. Redactive worked on the editorial from November 2023 keeping the look and feel of the magazine until they launched

a refreshed magazine - u3a matters - for the April 2024 edition. Redactive are working with the Trust to explore further developments including possible opportunities for what a digital version of the magazine may look like.

During the year we have trialled a radio partnership with Boom Radio as a vehicle to profile the u3a movement and encourage more people to be curious about what it means to be a u3a member. We will evaluate the impact of the radio presence and determine whether this resonates with people who may wish to join us.

#### Plans for the coming year

We will be undertaking a strategic review of communication and our channels for engagement with members and supporters both internally and externally. Developing our relationship with individuals through the Friends scheme will continue to be a priority for the Trust with an ambitious target to reach 100,000 direct email recipients by 2028. To keep up the current high level of sign ups per month the Trust has already begun a promotion strategy which includes regular articles on all its communication and PR channels. Key to supporting members to feel part of the wider movement, The Trust is also looking to increase the circulation of and engagement with its member magazine, u3a matters, to reach over 200,000 households. This is key to supporting members to feel part of the wider movement. Over the coming year, the Trust has a detailed promotion plan for the magazine including exploring how individuals could purchase the magazine directly if they wished. This is linked closely with the Trust's response to members who have asked for a digital element to the magazine - and as such the Trust is now scoping how this might be best delivered.

### Aim 2:

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

2023/24 was a very successful year for the Trust, and we are delighted to let our members know that, after a year's process involving a lot of hard work, we have now been awarded the Investors in Volunteers quality mark. This is recognition of the high volunteering standards of the organisation and also means that we are better able to support our volunteers going forward. We have reviewed and improved many of our internal processes to better support the volunteers who are pivotal in delivering the key work of the Trust. This includes Beacon, Subject Advisers, learning volunteers, trainers, the advice line volunteers and many many more.

Advice, information and direct support for u3as to run their u3as efficiently continues to be at the heart of Trust provision, with our small Advice Team receiving well over 1,000 calls and emails each month. This year we have moved to a "ticketing" service so that all the queries to the office are logged centrally and can be dealt with in order by any member of the advice team, or referred on as necessary. This has also meant we can easily access a knowledge

base of answers to unusual questions. It has improved our understanding of the pattern of calls and the topics so we know where we need to provide further information to help people in future and can plan for busy periods on the line.

This year, as with last, we continued our annual review of all the information we provide and are currently looking at the best way to present this online for maximum accessibility. We aim to update information on an annual basis and add new information where required including information for u3as on mandatory and recommended policies. We have updated the website structure so that we can flag new and updated content and have also reviewed and updated the recruitment and retention toolkit, originally developed by members to support u3as with their committees.

The online workshop programme has again expanded to include topics suggested by members and we have an ongoing programme available to book on the website. In 2023/24 we introduced workshops on managing complaints and disciplinary processes within u3as and continue our comprehensive programme including the new workshops introduced last year. The Trust continues to offer influencing and social change workshops to support u3as who would like to have more involvement in their community and take part in social change. Work has been completed on guidance for supporting new u3a start-ups and we have simplified this to make it as easy and straightforward as possible to start new u3as and to expand our reach. We continue to promote the information the Trust has developed to support u3as who are looking at different structures and ways of joining with other local u3as to share some of the committee duties. As part of this the Trust will not charge u3as for the £4 membership fee until the first full financial year.

Beacon continues to provide a very effective way for u3as to manage their members, events and finances. We now have nearly 600 u3as benefitting from the system, representing nearly 275,000 members. Sitting behind this is a comprehensive support network for u3as including a detailed user guide, training sessions and videos, a helpdesk and newsletter. Affiliated Networks are also able to use Beacon without charge. The two SiteBuilder volunteers continue to support the 700+ websites across the movement and there is considerable work underway to launch and transition to a replacement system - SiteWorks.

We have continued our comprehensive programme of updates for our Beacon membership management system and are in the process of implementing some significant improvements to the finance module. These will be continued in 2024/25. We are also working closely with the SiteWorks team to take steps to integrate the two systems and further improve the user experience.

### Plans for the year ahead

In 2024/25 we will continue to expand our support of Trust Volunteers, and volunteers generally, in order to encourage more members to play an active part in their u3a.

We are aiming to streamline our advice section and make more efficient use of our limited staff capacity by combining our phone and email enquiry system. This will make the recording of calls much quicker and easier and mean we will have more time to respond to queries. Similarly, we will extend our workshop programme based on the feedback from members.

Over the next financial year we will continue our roll out of Beacon to as many u3as as possible so that they can benefit from the saved time and effort with membership management. We continue to invest in the system and are planning improvements with the finance and events modules. We will be working with the SiteWorks Team to consider the request for integration with Beacon.

### Aim 3:

#### To advance an exciting u3a learning experience (enjoy)

In late 2023 we undertook a review of the learning programme, gathering responses from nearly 2,500 members across surveys, focus groups and discussions. As a consequence we have been refining our learning programme in order to better meet member needs. We have started reorganisation of the learning pages of the website to make them easier to navigate and to encourage members to get involved. We have also transferred the shared learning and research type projects into the main Trust learning programme so that we can better support these.

We continue to offer a comprehensive and wide-ranging programme of online talks and workshops to all members – something which attracts over 35,000 hits a month on our website. In 2023/24 we provided 170 online events during the year (the majority of which were member led and delivered) to nearly 20,000 members. An average of 99% of attendees providing feedback would recommend the event to others.

Our online activities programme goes from strength to strength and nearly 10,000 members have signed up to receive our monthly online events bulletin.

We continue to encourage u3as to share the Trust learning programme with their members and u3as can now log their group co-ordinator details on the portal to ensure that they receive the relevant learning mailings for members.

As in the previous year, a large number of members participated in our learning activities. We continued with our very successful poetry and short story competitions.

The photography competition u3a Eye continues, as does Found in Nature and the Paint or Draw challenge, all started during the pandemic and continuing to attract a significant number of submissions. Maths and logic problems are ongoing and the u3a radio podcast continues with a monthly programme bringing together the highlights from the movement. It is now available to download from podcasting platforms.

We continue to expand the number of Subject Advisers and Subject Networks and to provide regular support through surgeries, Subject Adviser meetings and improved communication systems to allow them to connect with members. Subject Adviser page content has been extensively updated and we have introduced a template to ensure that the top questions from members are covered within these pages. Subject Advisers continue to provide invaluable support for u3as and individual members in their topic areas and we now have nearly 80 kindly volunteering their time to support growth across the movement.

Interest Groups Online continues to grow and has been integrated into the Trust learning provision and our website now includes full details of all of the interests groups and details on how to get involved. We organised a "fair" to attract new members in the autumn and currently have around 1,500 members taking part in over 100 interest groups online. We use Beacon to deliver and manage groups, which provides participants with supplementary opportunities online to those they already enjoy with their "home u3a".

### Plans for the year ahead

We will be continuing to implement the outcomes of the learning review and ensuring that the programme of tasks and activities reflect what members want. We are working towards our aim of providing complementary resources and support to members, in addition to that provided by their own u3a. We hope to encourage the formation of groups within local u3as by offering the opportunity to get involved in topics that members may not usually consider.

We will expand our support to the regions and will provide toolkits and other resources to support members to promote their subjects more widely.

We will also continue work to expand Interest Groups Online and to use it as a way to offer niche groups to individuals across the movement and work to ensure that all members are aware of the resources and opportunities available to them. We will run the Autumn Fair again to encourage new members to join, following a successful event last year to recruit more members. We had a strong presence at the Festival in July to promote learning and undertook interviews with members for the u3a radio podcast.

### Aim 4:

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

2023 was mainly a year of consolidation and growth of longstanding partnerships. We continued to develop our relationship with the Design Age Institute and Royal Academy of Arts, Centre for Ageing Better - supporting them on the Are you Ageist campaign, and Agile Aging Alliance, which asked our CEO to contribute to an ISO framework. The Trust also continued to build its relationship with organisations such as Bloomsbury and Riveria Travel and began to build new relationships with organisations such as SAGA.

We were excited to welcome two Dutch undergraduate research students from the University of Utrecht in February 2024 to do a 10-week fieldwork visit. The aim of their research was to explore how being part of the u3a movement can reduce feelings of loneliness and isolation, and how activities can improve social connections. They split their time between Croydon u3a and Interest Groups Online, and were particularly interested to explore the differences between online and in person u3a activity. They have now returned to the Netherlands to write up their thesis which will be completed in June. We look forward to sharing the findings with members later in the year.

The Future Lives group - made up of members from across the movement - seeks to inform, inspire and influence members to live their best possible future lives. The Trust has continued to support the Future Lives initiative to host an extremely successful and well attended monthly webinar series of renowned speakers and researchers, including Sir Muir Gray CBE and Heléna Herklots CBE (Older People's Commissioner for Wales). These engaging webinars aim to provide practical tips and advice for members on a whole range of topics including home adaptations, retirement housing, reducing the risk of dementia, brain health, technology and fraud. Beyond the webinar series, the findings of a Future Lives survey of over 6,000 members were presented to the Government's Taskforce on Older People and Housing.

We have spent some time with u3a members determining a framework for a u3a campaign. The final part of the consultation period with members got underway at the beginning of 2024 with a view to concluding with a pilot campaign chosen by the members in September.

During 2023 we drew together the last three years' research programmes on ageing and attitudes in a combined report. This will be launched in the coming year along with policy asks. This report will be shared with many of our partners and others working on positive ageing.



### Plans for the year ahead

There will be continued work with our current partners and we are also focusing on new opportunities to work with organisations that share our values and ethos and have expressed an interest in developing new programmes with us. Planning for u3a Festival 24 has enabled us to work in a different way with new sponsors and supporters.

During 2024 we aim to begin to expand our public policy work using a framework that has been developed by the movement. Key to this will be developing our programme for influencing and social change. The consultation and conversation with the membership will conclude at the end of 2024 with a co-created campaign on a topic chosen by the membership. We believe this strand of work will also add a new dimension to recruiting new members and enable us to add to our work to meet the Resolution 500K membership aim. Work towards the APPG on non-formal learning with parliamentarians will also continue.

The evaluation programme will monitor the success of these programmes during 2024/25.

### Third Age Trust Trading Limited [TATTL]

Third Age Trust Trading Limited [TATTL] is the wholly owned subsidiary of the Trust. It has developed and strengthened the lines of business entrusted to it – Beacon, SiteWorks, u3a matters magazine, Friends Extra and Merchandise. TATTL has been acting to ensure that the trading activities comply 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.

Any surplus made by TATTL is gifted back to the Trust. TATTL enables the Trust to have trading activities and general funds which are given back to the charity and ultimately contribute to the u3a movement and fulfilling our charitable objectives.

# 405,000

The Trust has benefitted from the vast reservoir of career experience that exists within a membership of around 405,000, thereby ensuring grass root opinions are fully heard.



## Regional Reports

### East of England

Our most important task this year has been to reinvigorate the regional team and reintroduce our monthly newsletters and bulletins. By and large, this has been successfully achieved. We produced some useful information for our u3as and members and it seems our efforts have been appreciated. Our regional website is up and running and we have resumed some region-wide Zoom meetings. We intend to expand this aspect of our knowledge sharing as appropriate.

In previous years, we have undertaken a regional project. Whilst some useful and entertaining materials have been produced, the exercise did put a strain on our limited pool of volunteers. We have decided that this year's project would be issued in serial form, with one item per newsletter whenever possible.

I pay tribute to the professionalism of the regional team for their patience, expertise and unstinting loyalty to 'the movement'. Without their dedication, the overall u3a package would be much poorer. However as it is a very small team, we would welcome additional members to join us for our monthly Zoom meeting. We understand that willing volunteers can become over-committed; we regard it as a matter of duty that we will not unreasonably impose on those who offer us their help!

Significant work has been undertaken to keep our u3as up to date with the Fit for the Future proposals. Two region-wide zoom sessions were run with the National Chair, Liz Thackray, who presented the latest position as part of the national consultation. The presentations were well received and produced many questions and comments, all of which have been fed into analysis of the proposals. Pleasingly, the East of England members showed great perception by asking very probing and thought-provoking questions.

Our u3as have been generous with their invitations to local events, which are always entertaining, informative and pleasant. With a large region, it is not possible to accept every invitation, but I thank you all for your kindness and I hope to see more of you in the future.

East of England currently has 140 u3as. By and large, they seem to be performing well and it seems that most are in a healthy position with signs of an increasing membership and interest from potential members. A common issue is the difficulty in recruiting officers and helpers to ensure that workloads are manageable and there is a reasonable level of 'new blood'. We will be working with u3as to try to alleviate any problems of this sort, but, of course, our availability is limited, too!

I am optimistic that the East of England Region will go from strength to strength, that we will see a modest number of new u3as created and our members continue to be so generous with their time, their creativity and their love of life.

**Maurice Austin, Trustee for East of England**

### East Midlands

My somewhat desperate efforts to fulfil my election pledges for my first 100 days in office were described in my last report.

The consultation programme with u3a members on the Fit for the Future proposals to change the governance of the Third Age Trust got underway on 22 January 2024 with the release of the materials for a UK-wide series of presentations on the proposals. The first presentation in the East Midlands, and indeed in the whole UK, was delivered by Allan Walmsley, the National Vice Chair, in Nottinghamshire on 24 January.

Since then, the presentation has been delivered, sometimes face to face and sometimes remotely, in the Lincoln, Leicestershire and Rutland, Northamptonshire, Derbyshire and East Lincolnshire areas, the last taking place on 28 March.

I gained the overall impression from these meetings that the proposals were well received by the members attending, and that the many questions raised after the presentations were thought-provoking and constructive. So, there is scope for optimism, in the East Midlands at least, that the proposals will attract the required level of support, though more work may need to be done on the practical aspects.

They say that all work and no play makes Jack a dull boy - how true!

I did receive a very kind invitation to West Wolds u3as 25th anniversary celebration at Market Rasen in March, only to have my hopes of cakes and bubbly dashed by an attack of Covid! Never mind, the next 12 months are going to be even more interesting!

**John Lewis, Trustee for East Midlands**

## Regional and National Reports

### London

The year to March 2024 has been one of continuing recovery for most of our London u3as following the Covid19 pandemic. While we had dropped from a pre-pandemic figure of just under 26,000 members, to just under 21,000, we are slowly climbing back and are now around 22,500 as of March 2024.

While London u3as were early adopters of online and hybrid meeting formats, we have now seen a demand for a return to far more face to face meetings and activities. Most of the u3as are now using a blend of physical and online meetings.

The London Region of u3as kept up our regular quarterly Delegates meetings with an average of just under half of London's u3as being present. The programme delivered a variety of presentations. But the key purpose of all of our Delegates meetings is to have time for the u3as to share their experiences and to help each other and all attendees continued to enjoy that aspect.

Similarly the London Region network continued with its Peer Support Groups (PSGs), a forum for support of u3a committee role holders. These meet regularly to share problems or raise queries to allow peers to offer suggestions and best practice.

We held another annual forum for all the u3a Chairs to meet. It was well attended and featured a talk by a former Chair of The Trust describing the changes in the movement seen during his years as a Trustee. This was followed by a series of presentations by u3a Chairs on the subjects of recruitment and retention, ways to start new groups and raising the awareness of our organisation. These subjects were then the focus for lively discussion in working groups.

The very popular London Summer School was held this year over 3 days with full attendance enjoying the wide variety of talks and guided London walks.

London region supported this year's u3a week by organising a 'Table Tennis Turnout'. Open to all London u3as, 8 u3as sent along teams or individuals. There was a range of skill levels present but the key objective was just to have some fun together.

Communications have been regular throughout the year with generally two mailshots going out to all u3as in the region twice a month. Apart from advertising London network activities these also cascaded national news and events, and other London activities.

Apart from these mailshots cascading the proposed governance changes for the u3a Movement, there were two roll out presentations given for the region which were well represented with over 50% of the region's u3as attending.

The London Region network is actively seeking volunteers for roles on its Committee and for a Regional Trustee.

**John Bent & Derek Harwood for London Region**

### Northern Ireland

It has been another busy and active year for u3as in Northern Ireland. Membership numbers are steadily growing and members are fully engaged in their groups, and enjoying everything u3a offers.

In June 2023 we welcomed Adrienne Brown as the new Chair of the Northern Ireland Regional Executive Committee (NIREC), who has a very enthusiastic group of volunteers planning to carry out a number of events.

In mid-June we held a successful summer school at Greenmount Agricultural College in Antrim. There was a very full programme with everything from a talk on "Irish Women in China" to Wine Tasting and Tai Chi. There were tours of the beautiful grounds of the College, together with floral art classes and demonstrations. Members enjoyed the experience and we were very encouraged by the positive feed-back.

North Down & Ards u3a hosted a regional "Songfest" event which was well supported and enjoyed by the many u3a choirs throughout the Province.

I have had the privilege of attending celebration events for the 10 year anniversary of Massereene u3a, held in the Dunadry Inn Hotel in Antrim, and also the 25th Anniversary of Newry u3a held in the Canal Court Hotel in Newry town centre. I was pleased and honoured to "cut the ribbon" on Newry u3a's new premises, and wish them every success going forward.

Over the past year we have had a number of workshops involving members of all u3as in Northern Ireland. Members appreciate meeting up to share ideas and experiences.

Since the beginning of 2024 I have been involved with other u3a volunteers in setting up a new u3a in Saintfield. We have managed to achieve an enthusiastic group to form a committee and while the work is ongoing, we are hoping that it will launch in the autumn.

The u3a movement is going through a transitional period, but I am pleased to report that u3a in Northern Ireland is thriving and vibrant, and I will continue to do all I can to support it.

**Valerie Cobain, Trustee for Northern Ireland**

### North East

This has been a particularly busy period with the necessity to be involved with both Board and Pilot Council meetings, and with the subsequent action points that happen as a result. Volunteering has taken on a whole new meaning. I am fortunate in being supported by a proactive Regional Committee who has developed a three-year plan. This will be modified as and when the direction of the restructuring of the Third Age Trust becomes apparent. It has several objectives based around the aims and objectives outlined in its constitution and names and defines ways of achieving its goals.

The regional committee has also been very active in developing new initiatives in the area. A regional event is being organised for each month to encourage networking and has everything from university archaeological workshops to museum visits and a visit behind the scenes to a local theatre. There is an events sub-committee which has organised regional quizzes and a forthcoming Celebration of Music event, and they will be supporting the participants in the Great North Run in September.

Network meetings have been well supported and there are Subject Networks varying from creative writing and art appreciation to geology and birdwatching. The IT network meets weekly with approximately 17 u3as regularly contributing. This was the first regional network to adopt Beacon and it is well utilised by the network leads and the regional committee members.

The region has been visited by u3a Chair, Liz Thackray, who visited 11 u3as participating in a broad variety of groups over the wide geographical spread. Allan Walmsley, Vice Chair, presented the Fit for the Future proposal and this generated discussion throughout the region as well as providing an opportunity for developing a better understanding about the structure and support nationally.

Two u3as, Durham and Dunelm, have both ceased being charities and have created a new u3a to be known as Durham and District. There are a number of vibrant u3as such as Blyth which have a continually increasing membership. However there are also a few which have the usual issues of difficulty recruiting members to serve on committees. We have a need to recruit more Trust Volunteers and that is work in progress. Shared Learning projects are now known as active learning projects and need revitalising. Historically the region has run workshops, and this year there was a very well supported Creative Writing workshop and it is hoped that more workshops can be organised in the future.

I am conscious of being on a huge learning curve in the Trustee role and I am being enabled in this by the support of the Regional committee. It has just had its AGM and is continuing to move forward in a dynamic manner to promote and develop u3as in line with the national objective.

**Jean Cubbin, Trustee for the North East**

### North West

The North West Region which covers Cheshire, Cumbria and Lancashire has 98 u3as with approximately 43,000 members. It is a diverse and exciting region, including seaside resorts, rural farming villages and large Metropolitan areas.

Most of the u3as are members of one of the eleven regional networks which provide a valuable link enabling the various u3as to work together, enriching the learning and recreational opportunities available to members.

The region is a registered charity with a committee of dedicated volunteers who successfully organise regional activities including training workshops on a diverse and wide range of topics. Each year they organise a full day well-attended annual conference and AGM and throughout the year they organise a variety of music and singing workshops that attract members from many of the region's u3as. The various u3as play an active role in facilitating these region events.

Southport u3a arranged an exhibition of u3a activities at the 2023 Southport three-day Flower show and secured reduced admissions charges for all u3a members who wished to attend the show. Several u3as have formed links with local universities and members have actively participated in the universities research projects.

The region has successfully raised the profile of u3as in North West England. It has an interesting and informative website and region officers have regular contact with the region's 98 u3as. The region also issues a regular well-constructed and informative newsletter.

**David Blanchflower, Trustee for the North West**

**The region has successfully raised the profile of u3as in North West England.**

## Regional and National Reports

### Scotland

This has been another very busy year for Scotland with an increased focus on the work of the Pilot Council adding to the usual programme of work for the Trust. I have worked very hard to keep a good line of communication to all u3as across Scotland and keep information flowing from the Trust to u3as and back again – creating a two-way conversation which has proved to be very important. This was brought into stark focus after the results of a survey to Scottish u3as, which showed that many Chairs in Scotland felt removed from the Trust. This has focused my work on finding ways to address this and build a much better line of communication between Scotland and the Trust. I have set about contacting and communicating with as many Chairs and Committees as possible from across Scotland. Building a relationship and contacts from the nation means u3as have a clear way of accessing, understanding and supporting the wider movement. We set up a programme of regular Zoom meetings which has been a great success – involving the sharing of good practice, information and ideas. Participants certainly appreciated the opportunity to learn from each other. One idea that sprang from this was more opportunity for local groups to get together and network on a regular basis. This is building on the success of groups such as the Central Belt Network, the Greater Glasgow network and many u3as through the u3a in Scotland. The Greater Glasgow u3as held a successful BBQ and this led to us exploring ideas such as a mini festival for Scotland.

From one of my many interactions with Scottish u3as the suggestion of raising the profile of u3a was raised and suggestions of using Boom Radio. From this, and as part of the Trust's Resolution 500K programme to help raise the profile of the movement - I began working with the communications department at the Trust to help build an advertising campaign – which began in April 2024.

We hope to welcome a new start up in Cowal Peninsula. Kilwinning residents held a meeting about u3a and Ayr u3a are forming an off shoot there.

We also have lots to look forward to in the year ahead including a visit from the Chair Liz Thackray, which, while it cannot reach every u3a, will be a welcome beginning in developing conversations with the Trust. So far, this year has been an exciting opportunity to raise the profile of Scotland in the movement which has had an important voice in how the Fit for the Future programme develops.

**Liz Ervine, Trustee for Scotland**

### South East

This is the year in which we felt that at last we were over the pandemic, although well aware that some are still suffering or restricted in their activities. Many u3as, and most networks, are continuing to offer online and hybrid meetings and events which is, at least, a lasting beneficial legacy.

The highlight of our regional year was the week-long visit of our national Chair, Liz Thackray, in July. She managed to visit a large number of u3as and networks, was entertained privately and publicly, took part in groups ranging from Creative Writing to Table Tennis and attended anniversary celebrations. She managed to meet and chat with members of u3as from eight of our nine counties in the region. Unfortunately, the Isle of Wight was a ferry ride too far – next time!

The South-East Forum ran another highly successful Summer School still at Chichester University but now in September to fit with new term dates.

The biggest challenge facing our u3as at the moment seems to be recruiting volunteers and this is not peculiar to either our region or the u3a. It is universal and we all need to work to find a solution.

Our Networks are always evolving and we now have the welcome addition of East Sussex East Network. The u3as in the conurbation around Brighton continue to work together but the more rural ones feel they have more in common with each other. Our other networks continue to thrive and come together under the joint coordination of Carole Dickenson and Chrys Short, Sally Ingledew having felt compelled to retire for family reasons. Our grateful thanks for all she has contributed for so long. Huge thanks also go to Hilvary Robinson who has now retired after so many years as a Trustee herself and then giving invaluable support to her successors. The Support Team continues to be a great help in the region and will undoubtedly be remodelled if and when we adopt a new governance structure. Meanwhile we continue to involve as many u3as as possible in the consultation process to find a model fit for the future which will work for everyone.

My grateful thanks to everyone in the region for their continued support in these changing and challenging times.

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

### South West

In the South West, u3as have returned to holding their monthly meetings face to face. At larger u3as, in the towns and cities, numbers are back to pre-Covid levels or even greater. However, in the more rural areas, where transport is very difficult, numbers are not increasing and some small u3as are finding it increasingly difficult to find members to sit on committees. So, we are considering alternative ways of organising and grouping our u3as so that they can operate and enjoy the good things u3a has to offer. For some u3as the cost of hiring the halls that they used before Covid has increased so much that they are no longer viable and they've had to move to smaller venues that are sometimes not as convenient for buses or parking.

A highlight of the year was the visit of Liz Thackray, our Chair, to Gloucestershire and Wiltshire. This was a three-day visit that was originally planned for 2022 but had to be postponed because of the extremely high temperatures that we had at that time. However, in the time that she was here in the South West she attended a recorder group, a French conversation group, a High Street project group, a Gardening group, had lunch with an Out to Lunch group, attended monthly meetings and Network meetings, and had the opportunity to talk with members about u3a.

During the year many u3as have held Open Days to promote their u3a to their town or village and some u3as have joined together to take a stand at local shows or hold a joint event to promote the u3a.

Cheltenham u3a, with a grant from the Trust, was able to sponsor an event at the Cheltenham Literature Festival bringing the name of the u3a movement to the attention of a much wider audience as the festival is attended by people from all over the country. Exeter u3a had a stand at the Respect Festival in Exeter for two days promoting the u3a Movement to a much more diverse audience.

During the year I have attended network meetings as often as possible. In many parts of the region networks are thriving, with lively discussions and planning for joint ventures, quizzes, open days, study days and so on. In rural areas it's more difficult to attend a network meeting. In parts of the South West not only is transport difficult but holding a meeting by Zoom is also difficult with poor broadband coverage. Network representatives and Regional volunteers meet regularly through the year, via Zoom or hybrid meetings, and each network representative is encouraged to invite an interested member of their network to attend with them.

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

### Wales

2023 was a year to restart many interest groups and other local u3a activities. As a result of the Covid impact many local activities ceased or were reduced and it has taken a year to get things back on track.

From what I have seen, there has been an increase in membership, but we cannot be complacent due to the current age profile of u3a membership. This is especially relevant in West Wales as the population is decreasing.

There is interest in creating a Wales national event as has happened in past years. As I am new to the position of Wales Trustee, it is something that will be investigated but probably for 2025.

My thanks are given to the people who have held the position of Wales Trustee in recent times.

Also thanks must go to all those who participate in local u3a committees and also to Interest Group Leaders who are the unsung heroes of the u3a.

**Colin Luker, Trustee for Wales**

**2023 was a year to restart many Interest groups and other local u3a activities.**

## Regional and National Reports

### West Midlands

I took up my role as Regional Trustee in 2023 and have enjoyed meeting u3as throughout the region, paying particular attention to ones who've struggled post-Covid. Attracting Chairs and committee members remains a challenge for many u3as, and so we've run a series of Recruitment and Retention workshops, initially delivered by Paul Martinez, leader of the national "Pathfinder" u3a recruitment team. The u3as who've tested some of the ideas shared have reported success.

We are looking forward to an unprecedented period of change in the movement, and so there's an even more pressing need for active volunteers on the Regional team, and to fulfil national opportunities. For example, we had a huge number of people – including me – working at our first national Festival in York.

I am very grateful for those on the Regional team who give their time and their opinions: they are immensely encouraging. In future we'll need to reach beyond those who are already very active in their own u3as, so that we can run more Regional events such as an annual conference and perhaps a Study Week, as is done elsewhere. However, the Regional team's opinions and ideas alone are extremely valuable, and will become even more important should the proposed changes – from a Trustee to 2 Regional Representatives – go ahead. If we have Reps, they'll need that feedback to discuss with the Council.

Following my election as Trustee, I also served on the Pilot Council, ably assisted by Laurence Wale, former Chair of Worcester u3a. The Pilot discussed the Council proposal, raised and resolved many of the details that would be involved in its adoption. My thanks go to Laurence, to Allan Walmsley (former West Midlands Trustee, now Vice Chair of the Trust) and to all the u3as which joined the briefings about the Council, and actively debated the various issues that it raised.

A regional priority has been to revive the Networks: they're still listed on the regional website, but few are meeting actively – yet. A series of networking lunches has not only encouraged u3as to get together but has highlighted some common concerns that we need to work together to address. I've been very interested to find out about the various ways that u3as operate and the many different groups that are active, and that's just the kind of different thinking that networks explore. We can do more together!

We've had celebrations, events and excellent meetings throughout the Region, too numerous to mention, and I thank all the u3as who have been generous in their invitations, their help and their ideas. I hope we can all join in the national "push" to increase the number of u3a members: I'm looking forward to seeing the year-end numbers in 2025.

**Jean Jackson, Trustee for West Midlands**

### Yorkshire and the Humber

This year our region has gone from strength to strength. As in previous years we have held a series of face to face workshops, attracting new delegates from u3as who have not joined us before. It's great to see new people. One of the liveliest workshops we held was our Yorkshire Forum in April this year which dealt specifically with issues raised by u3as and discussions around the many challenges which face committees.

Our management team has been very heavily involved with this year's Festival, taking place at the University of York in July. The event marks the largest ever gathering of u3a members in the movement's history, and we are proud to have been able to host the event in our region. With many hundreds of visitors, and 85+ activities taking place, it was a genuine challenge but one which we believe was well worth it and was well received by members across the movement.

Following on from that, almost straight away, the team hosted the annual Summer School at The Hawkhills not far from York. It remains as popular as ever, with members coming from across the nations to join us and, as in previous years, we were full to bursting... if you plan to come next year please look out for the details!

The Fit for the Future consultations have been taking place alongside the usual work in the region. Giving the presentations and taking part in discussions has given me an opportunity to meet more u3as than I have during my previous 3 years in office. Not only have I greatly appreciated the time members have taken to consider the proposals, but I have also very much enjoyed the debate. Their engagement makes me very optimistic for the future.

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

## Third Age Trust Trading Ltd

### Benefiting individual members, u3as, and the Trust

Third Age Trust Trading Limited [TATTL] is the Trust's trading company. The Company was created to comply with charity rules and regulations and tax legislation. TATTL provides benefits for individual members, u3as, and the Trust itself – indeed, all parts of the u3a movement. Not only does it comply with charity law, but it is also a vehicle through which the Trust can engage in services and activities that provide benefits for the whole movement.

TATTL has four 'lines of business', each of which is designed to support and assist the u3a movement, and each of which is delivered by Trust staff and volunteers. Each line of business aims to generate enough income to cover costs and some make a modest surplus which is then donated to the Trust as tax free 'gift-aid' income. TATTL also has the scope to explore new opportunities and collaborations that will enable TATTL to develop and ultimately benefit the Trust and the wider u3a movement.

The four current lines of business are:

**Third Age Matters [TAM] magazine (renamed u3a matters from April 2024):** the magazine is operated by TATTL on behalf of the Trust. Essentially, the costs of production of the magazine are met mainly by the advertising revenue, and the costs of distribution are met by the subscriptions paid by individual members via their u3a. Around 200,000 copies of the magazine are produced five times a year. The magazine is delivered directly to the homes of u3a members throughout the UK; and as members only have to pay for distribution, it costs less than £0.80 per issue. The magazine aims to provide news, interesting articles and lively content; it is popular and has good engagement with members.

**Beacon and SiteWorks:** TATTL has responsibility for Beacon, the membership management system for u3as. A longstanding team of volunteers delivers support and development of Beacon with the assistance of a contracted developer. TATTL also has responsibility for the development and implementation of the SiteWorks project, to enable u3as to have their own websites. The project was set up to create a replacement for the Site Builder website creation software, provided to u3as, (and some Networks and Subject Advisers) by the Third Age Trust. At the start of the project Site Builder had around 750 users. SiteWorks has been developed and implemented by a team of volunteers and is based on WordPress CMS. It is now in the in the roll-out phase and has over 110 live websites in operation.

**Branding and Brand Merchandising:** TATTL works closely with a specialist supplier to provide u3as with a range of print and digital marketing materials, and a range of branded merchandise.

**Member Added Value [MAV] and u3a Friends:** MAV serves to explore new opportunities for services that will benefit the Trust and the wider membership. u3a Friends is a community of individual u3a supporters based on those who subscribe to the u3a newsletter. Now branded 'u3a Friends Newsletter', it has over 49,000 subscribers and continues to grow steadily. The development of u3a Friends enables TATTL to communicate directly and serve individual members and supporters. TATTL has an arrangement with Parliament Hill Limited, an organisation specialising in discount schemes for membership associations, to deliver u3a Friends Extra. This scheme gives u3a Friends access to offers from over 80 participating organisations and additional services. Over 1,000 members of u3a Friends opened new accounts in the first two weeks of the Friends Extra scheme being launched, bringing the total number of registered users to over 4,800.

TATTL is fully accountable to the Trust, which appoints the members to the TATTL Board of Directors, all of whom do the work pro bono, and two 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 6 October 1983 and registered as a charity on 14 November 1983. It has a subsidiary company, Third Age Trust Trading Ltd, incorporated on 22 March 2019.

The Trust is headed by a Chief Executive and has four 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, u3a 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, and HR.
- IT: provides digital support and data management.

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

## Results

The Group's operational income was £3,268,400 (2023: £2,974,564), an increase of £293,836 due primarily to increased membership numbers and increased magazine advertising revenue.

Membership Subscription income increased by £57,862 to £1,559,943 (from 2023: £1,502,081) due to a 3.9% increase in membership (from 375,520 to 390,000). Indications from the Annual Returns for 2024/25 already received indicate a further increase in membership levels (towards our year target of 405,000).

Income, through TATTL, from trading activities, u3a matters magazine, merchandise and Beacon, increased by £242,995 (2023: decreased by £121,653) to £1,570,752 (2023: £1,327,757), this was due to higher advertising revenue for the magazine.

Overall TATTL operations delivered a higher level of surplus than planned.

Operational costs increased by £311,863 (2023: increased by £273,669) to £3,182,653 (2023: £2,870,790), due to increased magazine production costs and increased staffing levels.

u3a office support costs, staff, premises and overheads increased by £189,356 (2023: increased by £115,946) to £1,391,893 (2023: £1,202,537) predominantly due to IT cost increases.

## Financial Position

The Group's total net assets at 31 March 2024 were £2,246,700 (2023: £2,160,953) an increase of £85,747 over 2023.

Creditors were £350,464 (2023: £301,656).

Debtors were £417,045 (2023: £407,934).

Deferred income obligations relating to the membership subscriptions and advertising income received in advance for 2023/24 was £12,613 (2023: £ 27,987).

## Cash Flow

Cash balances at 31 March 2024 were £2,165,909 (2023: £2,040,185). Net cash inflow was £125,724 (2023: outflow of £15,309).

Capital expenditure was £14,148 (2023: £14,038).

## Fundraising

The Trust has started to investigate ways of raising income through external funds or grants. Some expenditure was incurred within the year with income expected next year. The Trust did not use professional fundraisers nor did it subscribe to any voluntary codes of conduct regarding fundraising. The Trust uses its existing policies to safeguard individuals when fundraising. The Trust did not receive any complaints in respect of its fundraising activities.

## Investment Strategy

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

Funds continue to be invested in several banks, the Charities Official Investment Fund (COIF) and the larger building societies which have the funds to withstand economic pressures. There was a rationalisation of the number of bank accounts held as part of the update of all bank mandates.

Investments in fixed deposit accounts with two to three banks may also be made where the Finance Committee feel appropriate. Investigations have started to look at the potential of investing some of our reserves for a longer period to gain a higher rate of return.

## Reserves

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

- 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 £2,246,700 (2023: £2,160,953), a full analysis is given in Note 18.

## Restricted Fund

Restricted funds are those funds that have been donated for a specific purpose or project and total £8,330 (2023: £9,151). These are to assist in the start-up of new u3as.

## Designated Fund

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

Expenditure in the year amounted to £180,452 (2023: £163,688) invoiced expenditure and associated staff costs. A number of Development Projects were progressed.

The fund balance at the of the year was £102,264 (2023: £282,716).

## 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 2024 is £2,121,896 (2023: £1,854,596) which the Trustees feel is adequate but not excessive. This excludes Restricted and Designated reserves.

## Our Sustainability Commitment

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

## Our Equality, Inclusion and Diversity Commitment

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

## Going Concern and Long-Term Viability

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

The Trust has seen recovery in membership numbers following the pandemic and expects these to continue to grow. In addition the Trust has built up its cash reserves over the pandemic period. However the Trust needs to invest for the future and hence expenditure is expected to be above income for the next few years. Our long term forecasts predict that either a membership fee increase may be required in 2028/29 or expenditure levels will have to be trimmed. Overall the Trust is in a healthy financial position for the next few years. Accordingly, the financial statements have been prepared on a going concern basis.

## Auditors

Goodman Jones LLP were appointed during the year and a resolution proposing the re-election of Goodman Jones 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

*Liz Thackray*

**Dr Liz Thackray, Chair**  
7 August 2024



Lancaster & Morecambe u3a Happy feet to a latin beat group



u3a at the Southport Flower Show

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

## Opinion

We have audited the financial statements of The Third Age Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

We have nothing to report in this regard.

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

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

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

## Responsibilities of Trustees

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

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

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

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

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

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

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

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

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

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which 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 and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

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

## Use of our report

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

## Goodman Jones LLP

### Goodman Jones LLP

Statutory Auditors  
29-30 Fitzroy Square  
London  
W1T 6LQ

Date: 21 August 2024

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

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

Note	2024			2023			
	Unrestricted general funds £	Restricted funds £	Total £	Unrestricted general funds £	Restricted funds £	Total £	
<b>Income from:</b>							
Donations	2	1,280	-	1,280	40,230	-	40,230
Charitable activities	3	1,559,943	-	1,559,943	1,505,188	-	1,505,188
Other trading activities	4	1,584,858	-	1,584,858	1,348,106	-	1,348,106
Investment income		25,840	-	25,840	8,529	-	8,529
Other income	5	96,479	-	96,479	72,511	-	72,511
<b>Total income</b>		<b>3,268,400</b>	<b>-</b>	<b>3,268,400</b>	2,974,564	-	2,974,564
<b>Expenditure on:</b>							
Raising funds	6	1,385,687	-	1,385,687	1,297,137	-	1,297,137
<b>Charitable expenditure:</b>							
To promote a u3a collective identity (single u3a)	7	248,458	-	248,458	234,602	-	234,602
To maximise the value of u3a membership to current members and to attract the next generation (next gen)	7	605,893	821	606,714	488,175	2,738	490,913
To advance an exciting u3a learning experience (enjoy)	7	431,607	-	431,607	441,553	-	441,553
To collaborate with like minded organisations at all levels of the movement (emerge and collaborate)	7	510,187	-	510,187	406,585	-	406,585
<b>Total expenditure</b>		<b>3,181,832</b>	<b>821</b>	<b>3,182,653</b>	2,868,052	2,738	2,870,790
<b>Net income and net movement in funds</b>		<b>86,568</b>	<b>(821)</b>	<b>85,747</b>	106,512	(2,738)	103,774
Balance brought forward 1 April 2023		2,151,802	9,151	2,160,953	2,045,290	11,889	2,057,179
<b>Balance carried forward 31 March 2024</b>		<b>2,238,370</b>	<b>8,330</b>	<b>2,246,700</b>	2,151,802	9,151	2,160,953

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

## REGISTERED COMPANY NUMBER: 01759471 TRUST AND GROUP BALANCE SHEETS AS AT 31 MARCH 2024

Note	Group	Trust	Group	Trust
	2024	2024	2023	2023
	£	£	£	£
<b>Fixed Assets</b>				
Tangible fixed assets	11	14,210	14,490	14,490
Investment in subsidiary undertaking		-	-	1
		<b>14,210</b>	14,490	14,491
<b>Current assets</b>				
Debtors	12	417,045	407,934	503,892
Cash at bank and in hand		2,165,909	2,040,185	1,879,899
		<b>2,582,954</b>	2,448,119	2,383,791
<b>Creditors: amounts falling due within one year</b>				
	13	(350,464)	(301,656)	(237,329)
<b>Net current assets</b>		<b>2,232,490</b>	2,146,463	2,146,462
<b>Net assets</b>		<b>2,246,700</b>	2,160,953	2,160,953
<b>Funds</b>				
Restricted	18	8,330	9,151	9,151
Unrestricted - general		2,136,106	1,869,086	1,869,086
Unrestricted - designated	18	102,264	282,716	282,716
Total unrestricted funds		<b>2,238,370</b>	2,151,802	2,151,802
<b>Total funds</b>		<b>2,246,700</b>	2,160,953	2,160,953

The net movement in funds for the year relating to the parent charity alone amounted to a deficit of £99,318 (2023: a surplus of £230,153).

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

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

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

These financial statements were approved and authorised by the Board of Trustees on 7 August 2024 and signed on its behalf by:

Liz Thackray

Derek Harwood

Dr Liz Thackray, Chair

Derek Harwood, Treasurer

The accompanying notes form part of these financial statements.

## GROUP CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	<u>2024</u> £	<u>2023</u> £
Net cash provided by (used in) operating activities	<b>114,032</b>	(9,800)
<b>Cash flows from investing activities:</b>		
Interest income	<b>25,840</b>	8,529
Purchase of tangible fixed assets	<b>(14,148)</b>	(14,038)
Cash (used in) provided by investing activities	<b>11,692</b>	(5,509)
 (Decrease)/Increase in cash and cash equivalents in the year	<b>125,724</b>	(15,309)
 Cash and cash equivalents at the beginning of the year	<b>2,040,185</b>	2,055,494
 Total cash and cash equivalents at the end of the year	<b>2,165,909</b>	2,040,185
 <b>Reconciliation of net movements in funds to the net cash flow from operating activities</b>		
	<u>2024</u> £	<u>2023</u> £
Net movement in funds	<b>85,747</b>	103,774
Add back depreciation charge	<b>14,428</b>	14,864
Deduct interest income	<b>(25,840)</b>	(8,529)
Decrease/(increase) in debtors	<b>(9,111)</b>	31,996
(Decrease)/increase in creditors	<b>48,808</b>	(151,905)
 Net cash used in operating activities	<b>114,032</b>	(9,800)
 <b>Cash at bank and in hand</b>		
	<u>2024</u> £	<u>2023</u> £
Bank balance	<b>153,721</b>	1,253,777
Deposit accounts	<b>2,012,188</b>	786,408
Total	<b>2,165,909</b>	2,040,185

## NOTES TO THE FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

### 1. Accounting policies

#### (a) General information

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

#### (b) Accounting convention

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

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

#### (c) Company status

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

#### (d) Going Concern

The Trust has seen recovery in membership numbers following the pandemic and expects these to continue to grow. In addition, the Trust has built up its cash reserves over the pandemic period. However, the Trust needs to invest for the future and hence expenditure is expected to be above income for the next few years. Our long-term forecasts predict that either a membership fee increase may be required in 2028/2029 or expenditure levels will have to be trimmed. Overall, the Trust is in a healthy financial position for the next few years. Accordingly, the financial statements have been prepared on a going concern basis.

#### (e) Consolidation

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

#### (f) Income

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

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

#### (g) Charitable expenditure

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

#### (h) Allocation of support costs

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

#### (i) Governance costs

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

**(j) Funds**

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

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

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

**(k) Tangible fixed assets and depreciation**

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

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

Computers – 33% p.a. straight line

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

**(l) Financial instruments**

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

**(m) Debtors**

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

**(n) Cash at bank and in hand**

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

**(o) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**(p) Leases**

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

**(q) Employee benefits**

– Pensions

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

– Short term benefits

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

– Employee termination benefits

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

**(r) Critical Accounting Estimates & Judgements**

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

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

**2. Income from donations (unrestricted income)**

	2024			2023		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Donations	396	-	396	35,462	-	35,462
Legacies	884	-	884	4,768	-	4,768
<b>Total</b>	<b>£1,280</b>	<b>£-</b>	<b>£1,280</b>	£40,230	£-	£40,230

**3. Charitable activities income (unrestricted income)**

	2024	2023
	£	£
Membership subscriptions	1,559,943	1,502,081
National study days	-	3,107
<b>Total</b>	<b>£1,559,943</b>	£1,505,188

**4. Income from trading activities (unrestricted income)**

	2024	2023
	£	£
Sponsorship	-	20,000
Interest groups online	14,106	349
Subsidiary's income	1,570,752	1,327,757
<b>Total</b>	<b>£1,584,858</b>	£1,348,106

**5. Other income (unrestricted income)**

	2024			2023		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Other Income - Riviera Travel	96,279	-	96,279	72,511	-	72,511
Misc income	200	-	200	-	-	-
<b>Total</b>	<b>96,479</b>	<b>-</b>	<b>96,479</b>	72,511	-	72,511

## 6. Expenditure of Trading company

	2024 £	2023 £
Costs of trading income	1,385,867	1,297,137
<b>Total</b>	<b>1,385,867</b>	<b>£1,297,137</b>

## 7. Charitable expenditure

### Year ended 31 March 2024

	To promote a u3a collective identity (single u3a) £	To maximise the value of u3a membership to current members and to attract the next generation (next gen) £	To advance an exciting u3a learning experience (enjoy) £	To collaborate with like minded organisations at all levels of the movement (emerge and collaborate) £	Governance £	Total £
National study days	-	-	-	-	-	-
National conference and AGM	5,000	5,000	5,000	5,000	8,357	28,357
Directly allocated costs from Note 8	49,653	208,114	26,355	28,571	64,023	376,716
National office costs from Note 8	160,773	312,939	342,871	408,788	166,522	1,391,893
	<b>215,426</b>	<b>526,053</b>	<b>374,226</b>	<b>442,359</b>	<b>238,902</b>	<b>1,796,966</b>
Governance costs apportioned	33,032	80,661	57,381	67,828	(238,902)	-
<b>Total costs</b>	<b>£248,458</b>	<b>£606,714</b>	<b>£431,607</b>	<b>£510,187</b>	<b>-</b>	<b>£1,796,966</b>

### Year ended 31 March 2023

	To promote a u3a collective identity (single u3a) £	To maximise the value of u3a membership to current members and to attract the next generation (next gen) £	To advance an exciting u3a learning experience (enjoy) £	To collaborate with like minded organisations at all levels of the movement (emerge and collaborate) £	Governance £	Total £
National study days	-	-	2,607	-	-	2,607
National conference and AGM	5,000	5,000	5,000	5,000	14,878	34,878
Directly allocated costs from Note 8	61,979	181,749	22,697	28,313	38,911	333,631
National office costs from Note 8	134,687	244,553	330,665	306,319	186,313	1,202,537
	<b>201,666</b>	<b>431,302</b>	<b>360,951</b>	<b>339,632</b>	<b>240,102</b>	<b>1,573,653</b>
Governance costs apportioned	32,936	59,611	80,602	66,953	(240,102)	-
<b>Total costs</b>	<b>£234,602</b>	<b>£490,913</b>	<b>£441,553</b>	<b>£406,585</b>	<b>-</b>	<b>£1,573,653</b>

## 8. Support and development – detail

### Year ended 31 March 2024

	To promote a u3a collective identity (single u3a) £	To maximise the value of u3a membership to current members and to attract the next generation (next gen) £	To advance an exciting u3a learning experience (enjoy) £	To collaborate with like minded organisations at all levels of the movement (emerge and collaborate) £	Governance £	Total £
<b>u3a office support costs:</b>						
Staff	127,393	247,966	271,683	278,048	82,227	1,007,317
Premises	11,110	21,625	23,693	24,248	7,171	87,847
Office overheads	22,270	43,348	47,495	106,492	77,124	296,729
	<b>160,773</b>	<b>312,939</b>	<b>342,871</b>	<b>408,788</b>	<b>166,522</b>	<b>1,391,893</b>
<b>Directly allocated costs:</b>						
Board and committees	-	-	200	-	53,827	54,027
Special projects	1,567	-	-	-	2,280	3,847
Regions	18,310	-	-	-	-	18,310
Grants awarded	17,511	-	-	-	-	17,511
Volunteers	1,420	2,763	3,027	3,098	916	11,224
Direct benefits to u3as	10,845	205,351	23,128	25,473	7,000	271,797
	<b>49,653</b>	<b>208,114</b>	<b>26,355</b>	<b>28,571</b>	<b>64,023</b>	<b>376,716</b>
<b>Total costs</b>	<b>£210,426</b>	<b>£521,053</b>	<b>£369,226</b>	<b>£437,359</b>	<b>£230,545</b>	<b>£1,768,609</b>

### Year ended 31 March 2023

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

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



**14. Trustees' remuneration**

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

The Trust either paid for or reimbursed 19 Trustees (2023: 17) a total of £18,426 (2023: £24,671) 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 £166,000 (2023: £182,000). At 31 March 2024 the amount due to TATTL was £2,972 (2023: due to the Trust £305,831).

**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 £36,044 (2023: £38,477) 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. On 15 April 2024 the Third Age Trust transferred administration of the funds to Banstead u3a.

**18. Funds****Year ended 31 March 2023**

Group	As at 1st April 2023 £	Income £	Expenditure £	As at 31st March 2024 £
Restricted: Barbara Lewis u3a Fund	9,151	-	(821)	8,330
Designated: Development Fund	282,716	-	(180,452)	102,264
Unrestricted: General	1,869,086	3,268,400	(3,001,380)	2,136,106
<b>Total</b>	<b>£2,160,953</b>	<b>£3,268,400</b>	<b>£(3,182,653)</b>	<b>£2,246,700</b>

Charity	As at 1st April 2023 £	Income £	Expenditure £	As at 31st March 2024 £
Restricted: Barbara Lewis u3a Fund	9,151	-	(821)	8,330
Designated: Development Fund	282,716	-	(180,452)	102,264
Unrestricted: General	1,869,086	1,882,713	(1,615,693)	2,136,106
<b>Total</b>	<b>£2,160,953</b>	<b>£1,882,713</b>	<b>£(1,796,966)</b>	<b>£2,246,700</b>

**Year ended 31 March 2023**

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

Charity	As at 1st April 2022 £	Income £	Expenditure £	As at 31st March 2023 £
Restricted: Barbara Lewis u3a Fund	11,889	-	(2,738)	9,151
Designated: Development Fund	446,404	-	(163,688)	282,716
Unrestricted: General	1,479,361	1,796,952	(1,407,227)	1,869,086
<b>Total Funds</b>	<b>£1,937,654</b>	<b>£1,796,952</b>	<b>£(1,573,653)</b>	<b>£2,160,953</b>

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

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

**19. Allocation of net assets**

Year ended 31 March 2024	Fixed assets £	Current assets £	Current liabilities £	Total £
Restricted funds	-	8,330	-	8,330
Unrestricted designated funds	-	102,264	-	102,264
Unrestricted general funds	14,210	2,472,360	(350,464)	2,136,106
<b>The Group Total</b>	<b>£14,210</b>	<b>£2,582,954</b>	<b>£(350,464)</b>	<b>£2,246,700</b>

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

**20. Pension commitments**

The charity contributes to defined contribution pension schemes for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date, there were no contributions due to the fund (2023: £nil). Total premiums paid in the year were £85,648 (2023: £81,912).

**21. Third Age Trust Trading Limited**

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

**Profit and Loss Account for the year ended 31 March 2024**

	2024 £	2023 £
Turnover	1,570,752	1,327,757
Cost of sales	(1,193,055)	(1,097,724)
<b>Gross profit</b>	<b>377,699</b>	230,033
Administrative expenses	(192,634)	(199,413)
Operating profit	185,065	30,620
<b>Profit for the financial year</b>	<b>£185,065</b>	£30,620

**Balance Sheet as at 31 March 2024**

	2024 £	2023 £
<b>Current Assets</b>		
Debtors	218,985	240,037
Cash at bank and in hand	97,901	160,286
	<b>316,886</b>	400,323
<b>Creditors: amounts falling due within one year</b>	<b>(316,885)</b>	(400,322)
<b>Net current assets</b>	<b>1</b>	1
<b>Net assets</b>	<b>£1</b>	£1
<b>Capital and reserves</b>		
Called up share capital	1	1
Profit and loss account	-	-
	<b>£1</b>	£1



**u3a**

**u3a**  
156 Blackfriars Road  
London, UK  
SE1 8EN

We would like to thank all the members who have shared their photographs for use in this annual report.

**Contact u3a Office**  
Tel: 020 8466 6139  
Email: [info@u3a.org.uk](mailto:info@u3a.org.uk)  
[u3a.org.uk](http://u3a.org.uk)

 [twitter.com/u3a\\_uk](https://twitter.com/u3a_uk)  
 [facebook.com/u3auk](https://facebook.com/u3auk)