

THE THIRD AGE TRUST



THE UNIVERSITY OF THE THIRD AGE

Annual Report and Accounts
2015-16

THE THIRD AGE TRUST



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Design

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The Third Age Trust

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Reference and administrative details

The Third Age Trust

The Third Age Trust is a Charitable Company limited by guarantee (01759471), incorporated on 6th October 1983 and registered as a Charity (288007) on 14th November 1983.

National Executive Committee

Members of the National Executive Committee (NEC) form the Board of Directors and are also Charity Trustees for the purposes of Charity Law. Those who held office during the financial year 2015-16 are listed here. Every member of the Company has undertaken to contribute a sum not exceeding £1 in the event of a winding up.

National Office

Company Secretary / Senior Executive Officer

Lin Jonas

Registered Office

19 East Street
Bromley BR1 1QE

Professional Advisers

Auditors

Knox Cropper Chartered Accountants

8/9 Well Court
London EC4M 9DN

Bankers

Barclays Bank PLC

188 Clapham High Street
London SW4 7UF

Insurance Brokers

Arthur J. Gallagher

Goodridge Court
Goodridge Avenue
Gloucester GL2 5EN

Directors/Trustees 2015/16

Officers

Pam Jones Chairman
Elected 27th August 2015

Marion Clements Vice Chairman
Re-elected 27th August 2015

Michaela Moody Vice Chairman
Elected 27th August 2015

John Ellison Honorary Treasurer
Re-elected 27th August 2015

Regional Trustees

Rose Marie Bradley Northern Ireland
Elected 27th August 2015

Adrian Breacker East of England
Elected 15th September 2013

Jenny Carley North West
Elected 15th September 2013

Graham Clark Scotland
Elected 15th September 2013

Gwen Dawe North East
Elected 24th October 2013

Diana Holdsworth South West
Elected 15th October 2014

Hilary Jones Wales
Elected 27th August 2015

Ian McCannah London
Elected 10th September 2014

Jane Pavier East Midlands
Elected 5th October 2015

Anthony Randall West Midlands
Elected 15th October 2014

Hilvary Robinson South East
Elected 10th September 2014

Neil Stevens Yorkshire & the Humber
Elected 10th September 2014

The following people served until 27th August 2015:
Barbara Lewis (Chairman), Anthony Hughes (Wales), Stuart Pollard (Northern Ireland).

Introduction

The Trustees submit their report and financial statements for the period ended 31st March 2016. The financial statements have been prepared on the basis of accounting policies set out in note 1 to the financial statements and comply with the Company's Memorandum and Articles of Association, applicable law and the requirements of the Charities SORP (FRS102) and the Companies Act 2006. Under the SORP regulations, the Trust is obliged to report on its activities in various sectors, hence this annual report covers the following areas:

- Structure, Governance and Management.
- Objectives and Activities.
- Achievements.
- Future Plans.
- Financial Review.

Structure, Governance and Management

Governing Document

The Third Age Trust was established under a Memorandum of Association which defined the objects and powers of the Charitable Company and is governed under its Articles of Association. A review has begun of the structure of the organisation, which will consult widely amongst the membership and past National Executive Committee members as well as relevant external bodies, before making recommendations to the membership for consideration at the 2017 Annual General Meeting. Any changes will require updates to the Memorandum and Articles of Association. A major change will also take place in autumn this year when the Senior Executive Officer will retire after 20 years' service.

Appointment of the National Executive Committee

The Executive Committee consists of four officers and twelve 'regional' Trustees representing the nine English regions and the three devolved countries of Northern Ireland, Scotland and Wales. Officers are elected nationally and annually and may serve for a maximum of three consecutive years in a specific role, with the exception of the Honorary Treasurer, who may serve for a maximum of six consecutive years. In addition, the past Chairman has the right to remain on the committee for a further year. The regional Trustees are elected by their regions for one term of three years. The Trustees do not receive remuneration or derive any other personal benefits from the activities of the charity.

Organisation

The principal governance mechanism of the Trust is the bi-monthly National Executive Committee (NEC) meeting of all the Trustees which the Senior Executive Officer/Company Secretary also attends in a non-voting capacity. The NEC manages the affairs of the Trust through its various sub-committees which cover all aspects necessary for the Trust to fulfil its objectives. The National Office is managed by the Senior Executive Officer/Company Secretary, supported by six full time and six part time staff. They provide support both to the Trustee board and to the Universities of the Third Age (U3As), as well as assisting in the development of new U3As and dealing with the legal and financial business of the Trust. In addition, a national training and development team has been established which increases the number of field workers to seven.

Trustee Induction

All new Trustees receive an induction pack and attend a training day, at which they are briefed on:

- their legal obligations under Charity and Company Law.
- the operational framework of the Trust including the Memorandum and Articles of Association.
- the current financial position as set out in the latest accounts.
- the budget.
- their specific roles and responsibilities.
- future plans and objectives.

Pay Policy for Senior Staff

The Directors who are also the Trustees of the charity and the senior management team, comprise the key management personnel of the charity. They are collectively responsible for directing and controlling, running and operating the charity on a day to day basis. All Directors give their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 16.

The pay of the Senior Executive Officer and staff is reviewed annually by the Officers' Committee taking into account the remuneration of staff in similar charities.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces.
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review.
- implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees consider that the two most significant risks, neither of which are regarded as high risk, are as follows:

Third Age Matters (TAM) and *Sources* are significant parts of the Trust's activities and unexpected financial losses would have a significant impact on other Trust funded activities or the Trust's reserves. A working group has recently produced a report and is monitoring the TAM finances.

The current size and configuration of the NEC may become inadequate to cope with the demands of a growing movement. The Trust is reviewing this area to ascertain whether there may be alternative structures which might help the Trust's governance and its fitness to strategically manage the future development of the U3A movement.

Public Benefit

The Trustees have referred to the information contained in the Charity Commission's general guidance on public benefit, when reviewing the aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Objectives and Activities

The objectives and principal activities of the Third Age Trust are to:

- Facilitate the growth and raise the profile of the U3A movement throughout the UK.
- Support learning in U3As and promote the benefits of self-help learning.
- Provide support for management in U3As.

Its main activities produce identifiable benefits to third agers throughout the United Kingdom by increasing and widening the provision of informal adult learning opportunities. The presence of a U3A in a local community changes it for the better and enriches the lives of its members.

Facilitate the growth & raise the profile of the U3A movement throughout the UK

Thirty eight U3As were set up this year, with the East of England region heading the list with seven, followed closely by East Midlands and South East both of which had

six. This represents a 3.8% increase. Sadly four closed down (two in Scotland, one in Wales and one in the North West region) and U3As in Spain and Cyprus, which had been affiliated to the Trust since their inception, were removed from the figures as it was no longer possible to provide any services or support and therefore the membership fee was discontinued. Contact details are, however, retained on the national website. This left a total of 993 U3As at year end. The number of U3A members increased from 343,243 to 365,142, which represents a 6.4% growth.

Achievements

A widespread national awareness campaign was launched targeting amongst others HR departments, doctors, dentists, libraries, local authorities, community groups, media organisations, estate agents and museums. This led to numerous requests for additional publicity materials and opportunities to meet representatives of organisations and discuss future collaboration.

An awareness pack was produced for U3As to use to promote what they do to their local communities.

A poster and publicity leaflet was made available in Welsh.

Advice was issued to U3As on the different means of achieving publicity.

An expanded range of publicity materials was made available to U3As free of charge.

An enhanced media presence with more articles being published in educational journals, local and national magazines and the national press.

On the basis of a one year pilot scheme, a field based team of Training and Development advisers was recruited to take responsibility for new U3As at the steering committee phase and provide support in conjunction with local volunteers until their first AGM.

A review of the start-up procedure and support materials was initiated.

The start-up grant for new U3As was increased to £250.

The open day grant scheme continued to be popular and attracted applications from 114 U3As, an increase of 23 on the previous year. In addition, 11 U3As received grants to put on an open event to celebrate the signing of the Magna Carta and 17 U3As received grants towards the cost of hiring a stand at a local or county exhibition.

Future plans

To provide an opportunity for members to come and celebrate the 1,000th U3A.

To develop a presentation folder for use with media and external organisations.

To ask U3A members to play a much bigger part in deciding

which locations the Trust should be looking at with the intention of starting new U3As.

To produce a set of template letters for U3As to use with the local press and radio to increase awareness of the U3A movement generally and their profile specifically.

To consider increasing the maximum amount available under both the Open day and Exhibition grant schemes.

To investigate an increased use of social media to raise the profile of the U3A movement and keep it in the public eye.

Support learning in U3As and promote the benefits of self-help learning

Achievements

A new national workshop on participative learning based on *More Time to Learn* was developed and offered to U3As at various locations across the UK.

U3A members with an interest in learning were invited to join the Standing Committee for Education.

A working group was established under the SCE to explore and advise on the use of massive open online courses (MOOCs) in U3A interest groups. In addition a website was set up providing useful links, case studies and general advice.

A successful campaign increased the number of national Subject Advisers to 55 (8 new ones) adding such subjects as classical greek, psychology, crown green bowling and petanque. Subject advisers were also encouraged to prepare articles for *Sources* and *Third Age Matters* to make members more aware of the work they do.

The national network of research ambassadors was increased to 22, which has enabled more interaction between U3A and local universities, with U3A members offering themselves as research assistants and members of research advisory boards.

A project was launched to produce a booklet on research methods which would provide a simple step by step approach.

A coaster was produced as a reminder to U3A members of why they should volunteer their services to their U3As.

A U3A events mailing list was set up which invited members to join and receive information directly. By the end of the year this numbered over 4,000.

Online booking was extended to cover nearly all U3A events and many U3A members have taken advantage of this. Hard copy bookings will, however, be available as long as they are needed.

U3A exclusive events expanded further to include a series of concerts in Birmingham and a special screening of the recent London stage production of *The Importance of*

Being Earnest. In addition, established programmes were extended, for example, at the National Gallery.

A new editor for *Sources*, Phyllis Hughes of Dorking & District U3A, was appointed to replace Tony Thornton, to whom the Trust and U3A members owe a huge thanks for his ten years' editorship.

Future plans

To increase contact between the UK U3A movement and U3As overseas, so that visits, language exchanges and twinning can be more easily arranged, which will in turn provide more opportunities to promote the UK 'method'.

To produce an advice sheet to assist U3As wanting to organise exchanges, visits and twinning.

To expand the 'MOOCs' website to include a forum for U3As to exchange ideas, make suggestions and give advice based on personal experience.

To develop a national research database to provide access to details of research projects and Shared Learning Projects carried out by or involving U3A members, so that there is an awareness of the quality, breadth and value of what is being carried out.

To develop an online library of U3A member courses.

To discuss ways of widening the appeal of *Sources*.

To look at establishing distance learning groups.

Support for management in U3As

Achievements

A national training programme was instigated across the UK, covering participative learning and aspects of managing a U3A by members of the newly formed Training and Development team.

A pilot scheme was set up to test an online U3A membership management system.

A series of national workshops was organised to provide information on the U3A-developed membership management system and others currently in use by U3As.

A group was set up to provide advice and support to U3As which have members suffering from hearing loss.

A Committee Reference File which included all the advice and support materials was completed and issued by the Trust to each U3A Chairman.

A new company was sourced to provide the 24 hour legal advice line following the withdrawal of the previous supplier.

New U3As formed since the 2014 conference were invited to send a delegate to the national conference free of

charge so they could see the value of attending.

A film licence was taken out by the Trust on behalf of all U3As in the UK with one of the two film licensing companies. In addition, a significantly reduced rate was negotiated with the other company, which U3As were encouraged to take out to remove totally the risk of copyright infringement.

A very successful conference was held at the East Midlands Conference Centre in Nottingham which provided a wide range of workshops on various aspects of running a U3A.

Future plans

To evaluate the success of the national workshops and increase the range of topics available.

To encourage small groups and networks of U3As to request national training workshops.

To focus on providing more assistance for U3As struggling and in danger of closing.

To make national training course material available online for U3As to use.

To continue to develop and expand the Committee Reference File both as a hard copy resource and online on the national website.

To provide information to U3As on what they can do to help members who may be starting to suffer age-related health problems to continue to participate in their activities.

To continue to provide financial support to new U3As to encourage attendance at the national conference.

To ensure the future location of the national conference in Nottingham by provisionally booking to 2020.

To produce a leaflet to help U3As get the message across to potential and new members that a U3A is what its members make it and what its members provide; it is not a service provider.

News from the Regions

East of England – Adrian Breacker

This year has seen an increase in the number of U3As in the region with 7 gaining full membership of the Trust. There are now just over 56,000 members with 139 U3As. The increase in growth of new U3As over the past few years is unlikely to continue. It is more likely to be found in the increasing number of members within each U3A. The major cross region events of the year were the Autumn Seminars presented at 4 different locations. Aimed at local Trustees, the seminars attracted a huge degree of interest such that an additional event had to be organised. Almost all 90 of the regions' U3As were involved and more

than 350 committee members attended. The absence of a formal regional committee has not prevented the arranging of regional gatherings of networks/associations at which local activities are advertised, mutual problems considered and events planned. Concerns have been expressed regarding the voluntary workload of the Regional Trustee. The past year has seen a number of Regional Volunteers actively involved in the planning and administration of regional events. Seven Regional Volunteers are currently involved in activities in the region with three awaiting training. The Regional Conference this year will put the spotlight on Group activities.

East Midlands – Jane Pavier

The new Trustee has been working at building a relationship with U3As in the region by attending meetings and visiting U3As when invited. Special attention is being paid to those U3As who are reporting falling membership or difficulties in recruiting new committee members. More in the way of communication must take place to persuade U3As to seek help before they really encounter problems. In the past 12 months, 6 new U3As have been launched in the region and are now full members of the Trust. Plans are underway for more new U3As in the region and volunteers will work with the new Training and Development Team to establish them. Locations have been researched by Regional Volunteers using local information to discover the best place to site new U3As. Communication in the region needs careful attention to try to ensure that all U3As receive all the information sent out from National Office. Networks organise their own workshops and the Regional Council holds one workshop for members. Communication is essential to ensure that U3As are encouraged to send representatives to all workshops, including the ones organised nationally.

London – Ian McCannah

The current year has been very active. The third Regional Summer School was the best supported and most successful, with a wide range of speakers and members. Three regional workshops were held on 'Participative Learning', 'Committees and Trustees' and 'Creative Learning'. A new network was formed in South East London. Members enjoyed various Shared Learning Projects promoted by the Trust and the London Region. Two discussion groups were established. The first one covering technology and aiming initially to assist U3As with the launch of membership systems. The second one aims to increase links between universities and U3As. During the year, a new U3A was formed at Mill Hill and assistance was provided to U3As experiencing administrative problems. In the next year, additional workshops are planned, including one on 'MOOCS and Online Learning'. Continued efforts will be made to create networks, to encourage closer links with universities and to establish new U3As.

North East – Gwen Dawe

Another very successful year with regard to study days. These included energy, natural history, space and astronomy and days on art appreciation arranged with the Laing

Art Gallery and Dr Barbara Morden. Workshops have been held on membership systems and Site Builder. Research into World War 1 and its aftermath continues with work on a third DVD by Wessington U3A well underway. For the first time a stand was taken at the Glendale Show, an agricultural event in Wooler, Northumberland where the local U3As did a tremendous job of decorating the stand, which attracted a lot of visitor interest. Networking among U3As is now flourishing at committee level: chairmen are meeting to problem-solve, help and support each other. Local U3As are increasingly sharing resources and collaborating to enrich members' experience. Activities with universities are increasing. Newcastle University organised an intergenerational Christmas Lecture for older schoolchildren and U3A members. Regular seminars are being held with the help of U3A members on completed research projects. A greater involvement in research into Ageing and Wellbeing is anticipated when Newcastle University's new government sponsored, multi-million centre is built. Negotiations are ongoing with Sunderland University to find areas of common interest and meanwhile members are invited to a wide range of lectures.

North West – Jenny Carley

Membership has increased by 7% this year partly due to the creation of 3 new U3As and partly to the national publicity campaign which resulted in presentations in libraries, community centres and other venues. Articles were published in Northern Life and Lancashire Life magazines. Discussions with many organisations such as the universities of Lancaster and Cumbria and Age UK mid Cheshire were held in order to develop possible collaboration with local U3As. The North West region presence at the Cheshire Show gave exposure to 80,000 members of the public. Regular sessions on Vintage, Merseyside and Lancashire radio stations also contributed to the publicity. Approximately 90% of regional members belong to 8 networks, which continue to develop by organising study days on energy, storytelling and 'living well'. South West Lancashire network held a workshop on 'growth'. Communication is continuing to improve. The maintenance of a large distribution list of over 1200 committee and individual members has allowed information to flow around the region quickly and efficiently. The region has supported 96 U3As in the region by providing workshops on governance and Trustee induction with five demonstrations of a management system. A national workshop on 'Participative Learning' facilitated by the new Training and Development Team was held in Manchester. The North West Summer School was held at Newton Rigg Penrith, offering seven subjects.

Northern Ireland – Rose Marie Bradley

Ballymoney U3A became a full member of the Trust and Banbridge District has temporary membership. The Trustee acknowledges the invaluable support given by former Trustee and regional volunteer, Mavis Turner. Pam Jones, national Chairman attended the 25th anniversary celebration of Foyle U3A. The regional committee has been promoting inter-U3A activities. Michaela Moody, national Vice Chairman was principal speaker at

the autumn regional meeting in Belfast. Radio Ulster's 'Time of our Lives' programme continues to feature many U3A members, among those being Lila Jackson, chairman of the NIREC. The 2015 Bridge Congress hosted by Glens and Dalriada U3A was held in Portrush; 122 players from nine U3As attended. 29 teams battled out the 2016 inter-U3A quiz, which Causeway U3A won. A member of this U3A, Joe Austin was awarded the British Empire Medal in honour of his work for U3A and the local community. A national workshop on participative learning was held in Belfast. More will follow. The U3A Day of Song continues to be a highlight of the U3A year.

Scotland – Graham Clark

The U3A movement in Scotland is progressing steadily. It started slowly in the 1990s and since 2000 when there were only 7 Scottish U3As, membership has grown consistently reaching 8,923 in 2015 – an average annual growth of 11%. Progressive growth is also reflected in the average membership of Scottish U3As which has risen from 143 in 2010 to 194 in 2015 (a 36% increase). With two recent closures in Mid-Argyll and Lochaber, the total number of operational U3As is 46. The regional committee became constituted in 1999 as a Scottish charity and is known as 'U3A in Scotland'. It quickly developed a regular annual programme of three 'all-Scotland' meetings in autumn, spring and summer. Subjects included finance matters, constitution, group matters, websites, publicity and virtual online provision and organisation of meetings. Two study days were held on 'conservation of predators' and 'philosophy'. These days have always been considered 'development' days consisting of participative workshops and presentations themed to particular aspects of U3A governance and management. Scotland's geography does not favour the creation of networks based on local government boundaries as the spread of U3As across the country is usually too dispersed and there are generally few U3As within each current local council area. Nevertheless a network has been formed on the Highlands and Islands, which permits the 14 very scattered U3As within it to exchange good practice somewhat more easily. An inaugural summer school offering five subjects will be held in Dundee later in 2016.

South East – Hilvary Robinson

There are 186 U3As in the region, with 6 new ones established this year. A Regional Support Team was set up in 2015 and for the first time, members met up with network chairmen and found the contacts useful. A group of chairmen met to see how the team can help and support individual U3As. International exchanges have taken place in the region and Shared Learning Projects have been completed or are ongoing e.g. Historic Pathways (Thames Valley Network). Several U3As researched paths in their area, including the history of local buildings and produced leaflets for future use by walkers. The project culminated in a study day and display at Wellington College. A website is being created to ensure that all the information is in one place. Portsdown U3A is working with Portsmouth University researching casualties of the Battle of Jutland. They are also working with the Imperial War Museum on a

Battle of the Somme project. Each network puts on study days with an immense range of subjects. There are now eight networks plus the South East Forum in the region. Three valuable workshops have been held in the region on 'Constitutions and Committees' and two on Management Systems. There are ongoing challenges in the region such as the problem of finding willing volunteers and of helping and supporting U3As encountering problems.

South West – Diana Holdsworth

The South West Region will always be challenging geographically with wide stretches of moorland, hundreds of miles of coastland, islands, disparate towns and villages and many miles between them all. However there is a positive enthusiasm here for the U3A. Three volunteers have been invited to work with the Trustee in order to provide speedier support as and when required and to improve communication in the region. 3 new U3As have been launched this year and each gained full membership of the Trust. The region has 13 networks each of which holds at least two meetings each year in addition to study and training days. These have included arts, science, crafts and environmental activities and are enthusiastically supported. A representative from each network serves on the regional committee, which meets twice a year to share ideas and gain an insight into the South West U3As as a whole. U3As showcase their work by holding Open Days, which provide an opportunity to promote the U3A to the wider public.

Wales – Hilary Jones

New U3As in Caerphilly and Ruthin launched. There are 4 networks in Wales. Three of these had been somewhat inactive but are being coaxed into life. The new Trustee attended meetings in all 4 networks and visited a number of U3As. There were several study days across the region; U3A was represented at the Over 50s Fair in Rhyl, at the Older Peoples' Housing Conference in Cardiff, at the Pensioners' Day in Llandudno, at the Porthmadog Show and also at the National Eisteddfod. An Inter-U3A quiz was held in mid-Wales. Porthmadog U3A ran a Study Week and Flintshire U3A held a Celtic Myths and Music day. Llandudno U3A gave a presentation on Magna Carta to the region. Cardigan U3A has collected almost 50 old computers to be shipped out to a primary school in South Africa. A regional meeting will be held later this year to improve communication across Wales. It is hoped that regional meetings will become an annual event. The website has been improved and Welsh U3As are being encouraged to use it. The Trustee regularly updates her page to inform members of activity and also to pass on information and ideas, plus a newsletter bi-monthly to pass on information and advice. To encourage inclusivity the Welsh language has been introduced on the regional website and Welsh

publicity is now available. Two writing competitions have been held – one in English and one in the Welsh language. It is hoped to develop a Welsh language online network for Welsh speakers and learners. A U3A link has been set up with Ty Newydd writing centre.

West Midlands – Tony Randall

West Midlands now has 83 U3As with a membership of over 27,000. 10 Regional Volunteers offer their services and experience to the U3As within their locality. Several networks are encouraging reciprocal arrangements between U3As to share interest groups without paying an additional subscription, thereby extending the choice of subjects for their members. Networks are still encouraging U3As to join and in turn are communicating with other networks, including across regional borders. Network committee members are attending the meetings of other networks and sharing information. Shropshire Network, following in the steps of Cotswold Link, now has a dedicated constitution and bank account. The West Midlands annual conference was held in December and several workshops have been organised and fully attended. They include 'membership secretary' 'networks', 'committees and constitution', 'interest groups' and 'treasurers' workshops. Cotswold Link held their AGM in March with a talk on aspects of running a committee, with the emphasis on sharing the load and democracy. 6 ukulele groups have formed the West Midlands U3As' Ukulele Group and U3As are being encouraged to join with Shipston area Jazz/Blues Group to build up their band. All in all a busy year!

Yorkshire & the Humber – Neil Stevens

The region has been pleased to welcome 3 new U3As this year with more enquiries in the pipeline. However, 4 U3As in the region are experiencing falling numbers and the Trustee and committee are working to support those U3As. The regional committee organised its second residential summer school with 3 days in the grand setting of Wentworth Castle. A number of workshops were arranged covering topics such as strategy, running groups, new Trustees and membership systems. A new network group has started in the west of the region and seems to be working well. In August a Showcase event was held, where U3As from around the region shared their interests with regional members. About 1,000 people attended. It is considered that the regional structure requires better definition. Communication with members is an ongoing challenge. It relies on emails to chairmen and secretaries who often find it difficult to pass on to members. There has been some improvement in communication by allocating groups of 6 or more U3As to committee members, who are developing a more personal relationship with their allocated U3As. The early signs of this initiative are encouraging.

Review of Financial Activities

Overview

The main sources of income are membership fees and revenues associated with *Third Age Matters* (TAM). There are more modest contributions to income from charitable activities (such as study days, summer schools, and national conference) as well as external grants, merchandising, bank interest and legacies.

Ideally the production and distribution costs of TAM are paid for by advertising and direct mail income respectively. Editorial costs of TAM are included in the TAM costs but are not expected to be paid from advertising income. Overall net income is used to finance staff, national office overheads, committee expenses and other expenditure of a charitable nature including the editorial costs of TAM, grants to U3As for specific activities, workshops, exhibitions, the AGM and *Sources*. The Trust also provides a wide range of insurance policies for its member U3As including public and products liability, all risks equipment cover and Trustee indemnity.

This year TAM costs have increased because there have been larger print runs due, in part, to a welcome further increase in the take-up fraction for TAM. While the volume of advertising within the magazine is used to fix the number of pages in each edition of TAM, the inserts in the TAM mailings cannot be accurately predicted till after page numbers are decided. This year the total of these advertising revenues per copy of TAM has decreased slightly and this will need to be monitored to make sure it is not a trend.

The Trust made a surplus of £32,875 (2015: £197,181) on unrestricted funds, which can be used for any purpose of the Trust. These have increased to £1,149,074.

Incoming Resources

Income – Unrestricted Funds

Membership subscriptions fees have increased to £1,266,033 (2015: £1,191,458) reflecting an increase in the number of U3As and members.

Income - Restricted Funds

Restricted funds are those funds which have been donated for a specific purpose. A list and a description of the purposes of these funds is shown in note 19.

Fund Generating Activities

	Income	Expenditure	2016 Surplus/ (Deficit)	2015 Surplus/ (Deficit)
Merchandise	54,531	32,837	21,694	19,569

Investment Income

Investment income has increased as the average balance invested has increased.

Charitable Activities

	Income	Expenditure	2016 surplus/ (deficit)	2015 surplus/ (deficit)
National Summer Schools	88,839	91,967	(3,128)	8,690
National Conference & AGM	60,198	88,090	(27,892)	(12,713)
Advertising revenue and production costs of <i>Third Age Matters</i>	326,532	422,963	(96,431)	(67,304)
Direct Mailing of <i>Third Age Matters</i>	492,099	499,504	(7,405)	(1,086)

Charitable income includes the various activities that the Trust undertakes as part of its services as a charity which, by their nature, generate income and expenditure but are not seen as additional income generators to augment Trust funds. These activities are designed to be close to break even and are disclosed in notes 4 and 7 of the accounts.

Resources Expended

Charitable Expenditure (Support and Development)

The activities of the Third Age Trust in supporting the aims and objectives as set out on page 6 have been classified under the following headings, the detail of which is in note 9:

- to support existing U3As educationally and administratively.
- to develop new U3As.
- to raise the profile of the U3A movement.

In addition, the Trust should manage its affairs in a proper legal and financial manner and the costs incurred in order to do this are designated governance costs. In notes 7 and 9, the Trust's expenditure has been apportioned to these various objectives and governance. Such expenses have been divided between support costs and directly allocated costs. The comparison of resources expended year on year is as follows:

	2016	%	2015	%
Support Existing U3As:				
Education	265,086	25	221,089	24
Administration	359,832	34	321,413	35
Develop new U3As	143,152	14	134,984	14
Raise profile	83,716	8	72,845	8
Governance	197,791	19	173,304	19
Total	1,049,577	100	923,635	100

Investment Strategy

The Trust has an investment strategy which allows the investment of funds surplus to immediate needs, to be placed with reputable organisations with the aim of

maximizing the total of capital growth and investment income whilst taking low risk. In accordance with past practice all reserves are interest bearing deposits which mature within two years and a decision was taken by the Trustees to continue with this policy.

Reserves

The total reserves have increased during this year to £1,149,074 (2015: £1,127,799). Such reserves are held to either meet specific identified risks, to fund special projects or for use as a contingency. These specific funds are identified in the accounts as either restricted or designated funds. The unrestricted funds are now £1,149,074 (2015: £1,116,199). These reserves are now at the board-approved level of six months' actual unrestricted expenditure.

Auditors

The current auditors Knox Cropper have indicated their willingness to continue in this role in accordance with Section 485 of the Companies Act 2006.

Statement of Trustee Responsibilities

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and 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 trust deed. 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 that information.

BY ORDER OF THE BOARD OF TRUSTEES

Pamela Jones

Pamela Jones

Chairman, The Third Age Trust

13th July 2016

Independent Auditors' Report

We have audited the financial statements of the Third Age Trust for the year ended 31st March 2016 which comprise the Statement of Financial Activities, including the Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditor

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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charitable Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing our audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31st March 2016 and of its 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Kevin Lally (Senior Statutory Auditor)
For and on behalf of Knox Cropper
8/9 Well Court
London EC4M 9DN
Chartered Accountants
Statutory Auditor 2016

Statement of Financial Activities

(including income & expenditure) for the year ended 31st March 2016

	Notes	Unrestricted General Funds	Restricted Funds	2016	2015
Income From					
Donations	2	182	-	182	12,263
Other trading activities	3	54,531	-	54,531	50,536
Charitable activities	4	2,303,685	-	2,303,685	2,165,165
Investment Income		11,100		11,100	19,538
Other Income	5	1,757	-	1,757	1,563
Total Income		2,371,255	-	2,371,255	2,249,065
Expenditure on					
Fund Generating Expenses	8	32,837	-	32,837	30,997
Charitable Expenditure:					
Support and Development of U3As	6	1,049,577	-	1,049,577	923,635
Direct Educational Activities	7	1,255,966	11,600	1,267,566	1,097,252
Total Expenditure		2,338,380	11,600	2,349,980	2,051,884
Net Income/(Expenditure)		32,875	(11,600)	21,275	197,181
Balance brought forward 1st April 2015		1,116,199	11,600	1,127,799	930,618
Balance carried forward 31st March 2016		£1,149,074	£-	£1,149,074	£1,127,799

None of the Charity's activities were acquired or discontinued during the above two financial years.

Balance Sheet

as at 31st March 2016

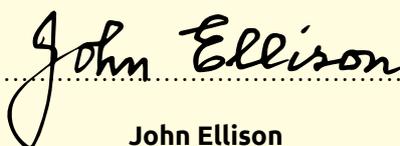
	Notes	2016	2015
Fixed Assets			
Tangible Assets	12	2,531	4,607
Current Assets			
Stocks		-	2,812
Debtors	13	139,890	163,975
Cash at bank and in hand	14	<u>1,399,311</u>	<u>1,284,771</u>
		1,539,201	1,451,558
Creditors: amount falling due within one year	15	<u>(392,658)</u>	<u>(328,366)</u>
Net Current Assets		1,146,543	1,123,192
Net Assets		£1,149,074	£1,127,799
Funds			
Restricted	19	-	11,600
Unrestricted			
General		1,139,074	1,106,199
Designated	20	<u>10,000</u>	<u>10,000</u>
		1,149,074	1,116,199
Total Funds		£1,149,074	£1,127,799

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Board on 13th July 2016
and signed on its behalf by



Pamela Jones
Chairman



John Ellison
Treasurer

The notes on pages 18 to 22 form part of these financial statements.

Company Number **01759471**

Statement of Cash Flows

as at 31st March 2016

	2016	2015
Cash used in operating activities	104,447	(149,812)
Cash flows from investing activities		
Interest Income	11,100	19,538
Purchase of tangible fixed assets	(1,007)	(5,332)
Cash provided by (used in) investing activities	10,093	14,206
Increase (decrease) in cash and cash equivalents in the year	114,540	(135,606)
Cash and cash equivalents at the beginning of the year	1,284,771	1,420,377
Total cash and cash equivalents at the end of the year	£1,399,311	£1,284,771

Reconciliation of net movements in funds to net cash flow from operating activities

	2016	2015
Net movement in funds	21,275	197,181
Add back depreciation charge	3,083	3,766
Deduct interest income	(11,100)	(19,538)
Decrease (increase) in stock	2,812	874
Decrease (increase) in debtors	24,085	(59,387)
Increase (decrease) in creditors	64,292	(272,708)
Net cash used in operating activities	£104,447	£(149,812)

Notes to the Financial Activities

1. Accounting Policies

(a) Accounting Conventions

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The Third Age Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

(b) Tangible Fixed Assets and Depreciation

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

Furniture and Equipment	20% p.a. straightline
Computers	33.3% p.a. straightline
Motor Vehicles	25% p.a. straightline

(c) 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.

(d) Expenditure

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

(e) Income

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they

are receivable, unless they relate to a specified future period, in which case they are deferred. Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

All other incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(f) 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.

(g) Stock

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

(h) Membership Fees

Membership fees are accounted for on an accruals basis. The income shown in the accounts represents fees for a twelve month period.

(i) 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.

(j) Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs.

(k) 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.

2. Income from Donations

	Unrestricted	Restricted	2016	2015
Donations	182	-	182	12,263
Total	£182	£-	£182	£12,263

3. Other trading income

	2016	2015
Sale of merchandise	54,531	50,536
Total	£54,531	£50,536

4. Charitable Activities Income

	2016	2015
Membership Fees	1,266,033	1,191,458
National Summer Schools	88,839	88,479
Study Days	69,984	65,402
National Conference & AGM	60,198	35,596
Advertising – <i>Third Age Matters</i>	326,532	336,226
Direct Mail – <i>Third Age Matters</i>	492,099	448,004
Total	£2,303,685	£2,165,165

5. Other Income

	2016	2015
Royalties	1,757	1,518
Online Course Registration	-	45
Total	£1,757	£1,563

6. Support and Development

	Undertaken Directly	Support Costs	2016	2015
Supporting existing U3As				
Education	43,071	222,015	265,086	221,089
Administration	137,817	222,015	359,832	321,413
Developing new U3As	32,147	111,005	143,152	134,984
Raising the public profile of the movement	46,714	37,002	83,716	72,845
Governance costs	49,782	148,009	197,791	173,304
Total	£309,531	£740,046	£1,049,577	£923,635

7. Direct educational activities

	2016	2015
National Summer Schools	91,967	79,789
Study Days	64,981	58,639
National Conference and AGM	88,090	48,309
Production (including editorial costs) of <i>Third Age Matters</i>	422,963	403,530
Direct Mailing of <i>Third Age Matters</i>	499,504	449,090
Other project expenditure	64,989	27,590
<i>Sources Magazine</i>	35,072	30,305
Total	£1,267,566	£1,097,252

8. Cost of raising funds

	2016	2015
Merchandise costs	32,837	30,997
Total	£32,837	£30,997

9. Support and Development – Detail – see p. 20

10. Net Incoming Resources

	2016	2015
This is stated after charging:		
Auditors' remuneration	6,935	6,810
Depreciation	3,083	3,766
Operating Leases	48,125	48,125

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

	2016	2015
Gross Salaries	397,658	323,194
Social Security Costs	35,791	31,808
Pension Costs	37,873	30,656
Total	£471,322	£385,658

One employee was paid between £80,000 and £90,000 per annum (2015: one £70,000 to £80,000) and, in addition, employer pension contributions amounted to 14% of salary.

The average number of staff employed by the charity was 7 full time, 13 part time, (2015: 6 full time, 8 part time). Employer pension contributions amounted to 10% of salary for 7 members of staff.

The Directors who are also the Trustees of the charity and the senior management team, comprise the key management personnel of the charity. They are collectively responsible for directing and controlling, running and operating the charity on a day to day basis. All Directors give their time freely and no Director received remuneration in the year. Details of Directors' expenses are disclosed in note 16.

The employee benefits of the key management personnel of the Third Age Trust including employee pensions were £95,235 (2015: £82,840).

9. Support and Development - Detail

	Supporting Existing U3As		Developing New U3As	Raising Profile of Movement	Governance	2016 Total	2015 Total
	Education	Administration					
National Office support costs							
Staff Costs	155,558	155,558	77,778	25,926	103,705	518,525	441,118
Premises Costs:							
Rent	7,711	7,711	3,855	1,285	5,141	25,703	25,851
Other premises costs	5,003	5,003	2,502	834	3,336	16,678	15,610
Office overheads:							
Photocopying	9,941	9,941	4,970	1,656	6,627	33,135	46,817
Printing Postage & Stationery	29,842	29,842	14,920	4,974	19,895	99,473	74,020
General office costs	13,960	13,960	6,980	2,327	9,305	46,532	34,486
	222,015	222,015	111,005	37,002	148,009	740,046	637,902
Directly Allocated Costs							
NEC and Committees:							
National Executive Committee	-	-	-	-	36,321	36,321	35,550
Other Committee costs	9,768	288	2,214	2,635	5,505	20,410	18,224
Regional support	7,774	7,774	7,773	7,774	-	31,095	24,422
Regional Trustees and volunteers	10,360	10,360	10,359	10,358	-	41,437	41,327
AIUTA	-	6,110	-	-	-	6,110	8,784
Training and shared learning	8,321	1,750	1,750	1,750	1,021	14,592	8,326
Audit	-	-	-	-	6,935	6,935	6,810
Grants awarded	-	-	8,380	22,526	-	30,906	28,249
Insurances and licences	-	93,705	-	-	-	93,705	95,021
Other U3A benefits	6,848	17,830	1,671	1,671	-	28,020	19,020
	43,071	137,817	32,147	46,714	49,782	309,531	285,733
Total	£265,086	£359,832	£143,152	£83,716	£197,791	£1,049,577	£923,635

12. Fixed Assets

	Motor Vehicle	Furniture, computers and other equipment	Total
Cost:			
At 1 st April 2015	13,873	50,271	64,144
Additions	-	1,007	1,007
At 31 st March 2016	13,873	51,278	65,151
Depreciation:			
At 1 st April 2015	13,873	45,664	59,537
Charge during the year	-	3,083	3,083
At 31 st March 2016	13,873	48,747	62,620
Net book value at 31st March 2016	£-	£2,531	£2,531
Net book value at 31 st March 2015	£-	£4,607	£4,607

13. Debtors

	2016	2015
Sundry Debtors	61,804	54,622
VAT	667	-
Prepayments	77,419	109,353
Total	£139,890	£163,975

14. Cash at Bank and In Hand

	2016	2015
Bank	348,097	155,332
Deposit Accounts	1,051,214	1,129,439
Total	£1,399,311	£1,284,771

15. Creditors:

Amounts falling due within one year

	2016	2015
Membership fees received in advance	274,459	230,948
Accruals	42,196	40,536
Other Creditors	24,433	17,006
Taxation and Social Security	10,799	10,923
National Summer School Deposits	40,771	28,953
Total	£392,658	£328,366

16. Trustees' Remuneration and Related Party Transactions

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 (22: 2015) a total of £77,260 (2015: £53,689) in respect of travel, hotel accommodation, telephone calls, meetings, postage and stationery incurred on behalf of the Trust.

17. 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.

18. Banstead U3A

On behalf of the Executors of Miss Odette Ellicott, the Third Age Trusts holds £50,880 (2015: £52,230) 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.

19. Restricted Funds

	b/f 1 st April 2015	Income	Other Costs	c/f 31 st March 2016
Educational Foundation for Lifelong Learning	10,000	-	(10,000)	-
Miss June Buritsky Legacy	1,224	-	(1,224)	-
Welsh Gov. Grant	376	-	(376)	-
Total	£11,600	-	£(11,600)	£-

The purposes of the restricted funds are:

Educational Foundation for Lifelong Learning

A grant of £10,000 per annum for three years for national summer schools.

Miss June Buritsky Legacy

To promote the U3A movement.

Welsh Government Grant

Sponsorship for Welsh U3As.

20. Designated Funds

	b/f 1 st April 2015	Transfer to General Fund	Expenditure	c/f 31 st March 2016
National Summer Schools	10,000	-	-	10,000
Total	£10,000	-	-	£10,000

The purpose of this designated fund is to cover uninsurable losses that could be incurred by the Trust running two summer schools per year.

21. Allocation of Net Assets

The net assets are held for the various funds as follows:

	Fixed Assets	Current Assets	Current Liabilities	Total
Restricted Funds	-	-	-	-
Unrestricted Funds	2,531	1,539,201	(392,658)	1,149,074
Total	£2,531	£1,539,201	£(392,658)	£1,149,074

22. 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 (2015: £Nil). Total premiums paid in the year were £37,873 (2015: £30,656).

23. Lease Commitments

The Company had the following annual commitments in respect of non-cancellable operating leases as follows:

Expiry Date	Land and Buildings	Office Equipment	2016 Total	2015 Total
Within 1 year	-	-	-	-
2-5 years	-	49,217	49,217	75,342
Over 5 years	143,000	-	143,000	165,000
Total	£143,000	£49,217	£192,217	£240,342

24. First year adoption of FRS 102 – reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) a restatement

of comparative items was needed. The transition has had no impact on the charity's financial position or financial performance at the date of transition (1st April 2014) and in respect of the financial statements for the year ended 31st March 2015. Therefore, no reconciliation of reserves or net income/(expenditure) is required. The only adjustment to the comparative figures is the disclosure of Governance costs as part of charitable activities and not as a separate line on the Statement of Financial Activities.

25. Comparative Statement of Financial Activities required by FRS 102

	Unrestricted General Funds	Restricted Funds	2015 Total
Incoming Resources			
Voluntary Income	2,263	10,000	12,263
Fund Generating Activities	50,536	-	50,536
Investment Income	19,538	-	19,538
Charitable Activities Income	2,165,165	-	2,165,165
Other Income	1,563	-	1,563
Total Incoming Resources	2,239,065	10,000	2,249,065
Resources Expended			
Fund Generating Expenses	30,997	-	30,997
Charitable Expenditure:			
Support and Development	923,635	-	923,635
Direct Educational Activities	1,086,855	10,397	1,097,252
Total Resources Expended	2,041,487	10,397	2,051,884
Net Incoming Resources and Net Movement in Funds	197,578	(397)	197,181
Balance brought forward 1st April 2014	918,621	11,997	930,618
Balance carried forward 31st March 2015	£1,116,199	£11,600	£1,127,799

Vision and Mission Statement

Our Vision

Our Vision is to make lifelong learning, through the experience of U3A, a reality for all third agers.

Our Mission

Our Mission declares our purpose as an organisation and serves as the standard against which we weigh our actions and decisions. It is to:

- Facilitate the growth of the U3A movement.
- Provide support for management and learning in U3As.
- Raise the profile of the U3A movement.
- Promote the benefits of learning in later life through self-help learning.

The Principles of the U3A Movement

The U3A movement is non-religious and non-political and has three main principles:

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 in which full time employment has ceased.
- Members promote the values of lifelong learning and the positive attributes of belonging to a U3A.
- Members should do all they can to ensure that people wanting to join a U3A can do so.

The Self-help Learning Principle

- Members form interest groups covering as wide a range of topics and activities as they desire; by the members, for the members.
- 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 U3A members.

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 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 Third Age Trust is the national
representative body for the U3A
movement in the UK.*

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