

**THIRD AGE FOUNDATION COMPANY  
LIMITED BY GUARANTEE**

**Report and Financial Statements  
for the year ended  
31 December 2021**

**(A company limited by guarantee  
and not having a share capital)**

# **THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE**

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## **REPORT AND FINANCIAL STATEMENTS 2021**

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# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## DIRECTORS AND OTHER INFORMATION

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### BOARD OF DIRECTORS

Thomas Dowling  
Professor Thomas Collins  
Harry Casey  
Pat Cox  
Maura O'Keeffe  
Amanda Phelan  
Patricia Rickard-Clarke (Resigned 11/02/2021)  
Anthony Nolan (Chairman)

### SECRETARY AND REGISTERED OFFICE

Maura O'Keeffe (Resigned 11/02/2021)  
Professor Thomas Collins (Appointed 11/02/2021)  
Third Age Centre  
Summerhill  
Co. Meath

### CHARITY NUMBER

CHY 16647  
Registered Charity Number 20060459  
CRO NUMBER 414509

### AUDITORS

Mazars  
Chartered Accountants & Statutory Audit Firm  
Harcourt Centre  
Block 3  
Harcourt Road  
Dublin 2

### BANKERS

Bank of Ireland	Ulster Bank
Trim	Swords
Co. Meath	Co. Dublin

### SOLICITORS

Brady & Company	Mason Hayes & Curran
High Street	South Bank House
Trim	Barrow St. Grand Canal Dock
Co. Meath	Dublin 4

## CHAIRMAN'S STATEMENT

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Third Age is a national voluntary organisation celebrating the third age in life when people are no longer in paid employment but can remain healthy, fulfilled and continue to contribute to society. Third Age works for, with and on behalf of older people providing services and supports that help people to live well and age better. Third Age also involves older people in active citizenship roles providing solutions to societal issues and needs. We are committed to providing innovative projects, programmes and services throughout Ireland which collectively help alleviate social isolation primarily among older people, and which reach every generation.

We ended 2020 optimistic that 2021 would see an emergence from the global pandemic, and a return to pre Covid-19 life. Despite the hope that the roll out of the vaccination programme brought, the resumption of social and community life as we knew it did not happen as we wished. We had not anticipated the length of time it would take to vaccinate the various recipient groups, nor did we envisage the subsequent surges in cases, and the multiple new strains of the virus.

However, Third Age successfully navigated the first year of the pandemic by adapting our programmes and modifying our service to provide continuous, safe and relevant supports to our participants and service users. The adaptations that we introduced in 2020, laid the foundations for new hybrid working and operating models. We learned to live and operate in this new landscape. We grew and nurtured our volunteer base. We embraced technology and provided volunteer information, training and CPD.

In 2021 demand for our services and supports reached an all-time high. We continued to receive referrals from Health Care Professionals and services, from community Gardai, community groups and agencies, Age Sector Organisations, from family and friends, the general public and from self-referral.

Analysis of programme data revealed the hidden effects of the pandemic. Prolonged periods of fear, frustration, worry and loneliness, began to affect emotional and psychological health and wellbeing. Callers, clients, participants and service users began to show increases in low mood, depression, suicidal ideation. Changes to social patterns and routines altered by cocooning, isolating and health and safety restrictions, began to manifest with physical implications and deteriorations. Clients enrolled during Covid-19 were on average lonelier, less active, and had poorer health. The impact of the long-term effects of Covid-19 are still being revealed in terms of physical, emotional and psychological health and wellbeing. In 2021 we began to notice a pattern of increased incidences of fall and trips especially among our more vulnerable clients. Many of those who were isolated and/or living alone presented with lack of confidence, increased incidence of depression, and loss of cognitive function, and social skills. We introduced information and awareness training for our volunteers to support clients who were experiencing some of these issues. Through our existing menu of services, we provided befriending, counselling, personal alarms, health and wellbeing monitoring, and practical supports to prevent further decline.

## CHAIRMAN'S STATEMENT

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### Highlights of 2021

- Fáilte Isteach supported over 4,200 migrants and refugees through the provision of Language and integration supports from 144 classes weekly.
- Fáilte Isteach provided an online menu of training and CPD to over 1,300 volunteer tutors in our network. Training included digital skills, providing support online and working in the digital space generally. Fáilte Isteach collaborated with two external organisations to provide additional training supports. Spirasi, Ireland's National Centre for Victims of Torture, hosted a training session on 'working with learners and trauma in a Fáilte Isteach setting'. The Irish Centre for Diversity facilitated a half-day on 'cultural awareness and unconscious bias'.
- 2021 Fáilte Isteach focused on opening new groups in areas most in need. As the challenges of the COVID-19 pandemic continued, we worked to build relationships and progress new group launch. A total of 16 new groups progressed during the year. At year end, ten new groups were at enquiry and training stage [Gorey, Carrigaline, Maynooth, Roscommon Town, Clifden, Ardee, Waterford City, Spirasi (collaborative pilot) and Middleton]. Six new classes were launched in collaboration with TU Dublin, Cork, Longford and in Clare.
- Fáilte Isteach delivered 98,000 hours of training to migrants, refugees and individuals in direct provision.
- Fáilte Isteach created a set of 72 new conversational lesson plans which were shared with tutors ahead of the September 2021 term.
- In 2021, Fáilte Isteach expanded our website capabilities to house new resources. Development work was completed in December 2021 on our online tutor resource library and these build updates will be launched on our website in early 2022. Site updates will ensure our support section is user friendly and accessible to tutors. The build includes a dedicated student materials section, to support all learners with new materials hence supporting their progress and further engagement in our programme.
- SeniorLine received 19,190 calls in 2021 from older people who need support, reassurance and information.
- Third Age and SeniorLine contributed to the research and development of the Alliance of Age Sector NGO's collaborative document "Telling It Like It Is" an unfiltered account of older people's lived experiences during COVID-19, as told in conversations, surveys and focus groups involving thousands of older people across the country. The document was launched publicly on 28 July 2021.
- In January 2021 SeniorLine was invited by the HSE to join their Vaccine Community Network as an organisation designated to provide accurate information about the vaccine development.
- Third Age was approached by our local GP Dr. Joe Clarke to assist with the roll out of the vaccines to the over 70's. Third Age also supported older people to register for vaccines. As members and participants began to receive their vaccines and as public health restrictions eased Third Age Summerhill Services and Supports began to reintroduce activities in a phased, socially distanced manner outdoors.
- 2021 saw the establishment of a Fundraising Group among the Senior Management Team, which meets fortnightly to discuss fundraising opportunities and campaigns.
- Navigate Your Work Future developed and delivered a further 15 online sessions in 2021, with a total of 686 attendees present.
- AgeWell client numbers continue to grow, the service has now supported over 300 clients across Co. Meath since its launch in March 2018. In July 2021 Third Age provided training to staff and

## CHAIRMAN'S STATEMENT

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### Highlights of 2021 (Continued)

- volunteers of Cope Galway to support the establishment of an AgeWell pilot programme among their clients.
- AgeWell conducted several comparative analyses of clients across Co. Meath and in East Meath specifically (this was the last group to join the programme). The statistical analysis of clients' wellbeing in terms of reduction in loneliness, wellbeing, emotional and informational support, self-rated health etc, show that Covid-19, cocooning, prolonged and successive lockdowns did have an impact on our clients. These statistics also demonstrate how the introduction of additional practical supports and services positively impacted clients' overall health and wellbeing. These supports included; increased numbers of weekly phone calls, running errands (organising and providing access to supplies, groceries, medications etc), organising household and other repairs (plumbing, heating, household appliances), providing updates and information to clients (on the pandemic, public health guidelines and the vaccination programme).
- The Way We Were living history project went digital. Members of Third Age were interviewed talking about the various items of our artefacts collection. The finished piece was uploaded to our website, social media and the Meath County Council heritage page.
- The Way We Were digital project was one of 15 projects shortlisted by The Heritage Council for a National Heritage Week Award. 1,500 projects were submitted on the National Heritage Week website. Our project was shortlisted for the "Heritage for All Ages" Award.

In 2021 our volunteers were an absolute inspiration. They showed dedication and were tireless in their desire to make things better for others. Despite the daily challenges of operating in a pandemic they provided invaluable supports nationwide through our programmes - SeniorLine, Fáilte Isteach, AgeWell and Third Age Summerhill Services, all of which continued without a break in service thanks to our 1,550+ volunteers nationwide. Thank you for helping us to support individuals and communities in need throughout this difficult time. Your commitment, enthusiasm and selflessness is commendable, inspiring and greatly appreciated.

I would like to thank my fellow Board members for their guidance, support and expertise during the past year especially through all the challenges that it brought. On your behalf, I express our collective gratitude to our CEO, Aine Brady, for leading the organisation with great thoughtfulness, expertise and dignity. I would like to thank the Management Team and national staff for your continued commitment, dedication and support, particularly during the repurposing and evolution of the service in response to the pandemic.

The demand for our services and supports continued to grow during 2021. Our track record, previous achievements, measurable impacts and partnership approach ensured that referrals continued through the pandemic. This increased demand has impacted on our direct project costs. 2021 was the second year in a row where fundraising was negatively impacted. Public fundraising activities were not possible or safe to organise. We endeavoured to bridge this gap through cost saving measures, shared resources, and shared staffing models. We have also tried to diversify our funding streams. However, year on year as demand grows, we are experiencing an annual funding deficit across some of our programmes. We are extremely grateful to our existing funders who support our services. These include HSE; SOLAS; Pobal Slaintecare Integration Fund; Healthy Ireland Fund; Community Foundation for Ireland; Meath County Council; National Lottery. We are thankful for the support of new funders and sponsors who came to our aid during 2021, these included; Tuath Housing Association and Ecclesiastical Charity Trust. We thank these bodies for their belief in Third Age and for their practical contribution towards the continuance and development of our services. However, maintaining and improving our services to the older community is costly and funding remains a constant challenge and worry.

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## CHAIRMAN'S STATEMENT

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### Highlights of 2021 (Continued)

As we reflect on the challenges that we have overcome in the past couple of years, we realise that Third Age and its services and supports has become a lifeline for thousands of older people, migrants and refugees nationwide as they try to navigate living with Covid-19. We also acknowledge the positive impact that Third Age, our volunteers and staff have made to the lives of so many older people, and to the communities in which they reside.

Third Age will continue to adapt, evolve and grow to meet the needs of our older population now and into the future.



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Anthony (Jack) Nolan  
Chairperson

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## DIRECTORS' REPORT

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The company is a registered charity with the Revenue Commissioners, CHY number 16647.

Charities Regulatory Authority Registered Charity Number is 20060459.

The Directors submit their annual report and audited financial statements for the year ended 31 December 2021

### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES

Third Age, founded in 1988, is a national community, voluntary organisation and a charity.

Third Age is a peer led organisation for older people. We develop and support innovative programmes rooted in and benefitting communities. Our programmes engage, support and reinforce the autonomy, independence, wellbeing, creativity and participation of older people at all stages of their lives. Our skilled volunteer teams are at the core of our work. We collaborate to deliver programmes most effectively. We advocate for change and challenge where policies and systems disrespect, marginalise or discriminate against older people. The human rights of older people and a commitment to social and economic justice underpins everything we do. Quality standards, professional approaches, integrity and transparency are central to all we do.

We take a holistic approach to ageing, focusing on services and supports for older people to age better and by providing challenges and choices that impact positively on their mental and physical health and wellbeing. We support older people nationwide to be part of the solution to societal issues and needs through volunteering initiatives that supports older people and other community groups.

We provide older people with choices, creative outlets, local support structures, opportunities to take on new challenges, become active citizens, make a difference to their own lives and of those in their communities.

Third Age has 2 national programmes, SeniorLine (a national free confidential listening service and helpline for older people provided 365 days by trained older volunteers 1800 80 45 91) and Fáilte Isteach (older volunteers nationwide welcoming and supporting migrant and refugee students through conversational English and language supports).

Our programmes AgeWell (combines peer based social engagement and health screening) and Third Age Summerhill Services and Supports focus on the emotional, physical and psychological health and wellbeing of older people in Co. Meath.

The main objectives of the Third Age Strategic Plan 2022-2024, and our strategic statement for the same period are to;

- Provide direct services with and for older people, which enhance their rights and well-being, and demonstrate excellence and impact
- Engage older people as volunteers in the development and delivery of services of value to themselves and their community
- Develop our capacity for design, development, testing and expansion of good practice in areas which increase the quality of life and well-being of older people

## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

- Advance the rights and potential of older people in our society and communities
- Achieve excellence in corporate governance to underpin all we do.

The programmes, activities and services of Third Age have older people at their heart. We work for, with and on behalf of older people nationwide. Our teams of volunteers help us to address various social and societal needs. They are in direct contact with our target groups of older people, migrants, refugees and asylum seekers on a daily and weekly basis. They help us to understand the emerging issues, and to deliver practical, vital and relevant responses.

Over the past two years the Covid-19 pandemic tested our health systems, our resolve and our resilience. Months of restrictions, cocooning, isolating, fear, anxiety and social isolation took their toll. This time was particularly difficult for older people. Routines were altered, social interactions through group activities were stopped. This coupled with fear, upset, frustration, and sheer isolation has led to an increase in low mood, depression, suicidal ideation, and mental health and wellbeing implications and issues.

Recording, analysing and evaluating programme data is important, and is something that is built into every Third Age programme. In 2021 our data has shown that nationally callers to our helpline are on average 14% lonelier than in 2020. In our County Meath based initiative AgeWell clients enrolled in the service since Covid-19 were on average 30% lonelier, 9% of clients were depressed, there was a 3% increase in clients who were less active than their peers, a 2% increase in clients who were seldom active and a 2% increase in clients reporting poor/fair self-rated health. Mean wellbeing scores were on average 2 points less than pre-Covid-19. The impact of the long-term effects of Covid-19 are still being revealed in terms of physical, emotional and psychological health and wellbeing.

The physical implications and manifestation of the restrictions and impositions of Covid-19 include issues with coordination, increased incidences of falls, balance issues, memory and confusion issues as a result of reduced mental stimulation and interactions etc. The psychological issues can be harder to see, but the effects are there none the less.

In 2021 Third Age continued to adapt and evolve its programmes, ensuring the safety of both volunteers and service users, while responding to new and more complex issues and needs of our target groups.

**Provide direct services with and to older people which enhance their rights, autonomy and well-being and demonstrate excellence and impact.**

In 2021 Third Age continued to provide direct services, facilities and volunteering opportunities for older people at local, countywide, and national level. Our mission is to respond to the challenges and opportunities of ageing. In doing so we provide older people with choices, creative outlets, local support structures, opportunities to take on new challenges, become active citizens, make a difference to the lives of others in their communities.

Third Age is collaborative in its response to needs, we are focused on social inclusion, connectedness and supporting people to live well and age better. We believe in meaningful participation and change.

## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

We encourage active citizenship (particularly among the older population). Community Development is about working together for the common good, improving services and supports, encouraging and empowering communities and individuals, creating resilience, actively engaging, cooperating and collaborating, learning and sharing, and doing so with integrity. As an organisation Third Age strives to operate all its activities, services, supports and general endeavours under these same principals.

Fáilte Isteach is a national community project involving trained volunteer tutors welcoming migrants through free conversational English classes. The project provides the necessary language skills to new migrants in a student-centred, welcoming and inclusive manner. SeniorLine, Ireland's national confidential listening service for older people is open every day of the year from 10am-10pm, available when many statutory services are closed. The service is delivered by trained older volunteers. This peer aspect is particularly appreciated by callers who feel heard and understood. Men and women contact from every county in Ireland to discuss a range of problems including loneliness, poverty, family conflict, elder abuse, bereavement, and suicide ideation. Third Age's AgeWell Programme based in County Meath trains older volunteers as Companions to visit older people at home, providing friendship and health monitoring. Its core aim is to enable clients to remain living at home for as long as possible, and reduce the burden on acute, emergency and long-term care. Third Age Summerhill Services programme based in our headquarters in Summerhill, Co. Meath, provides various services, supports, activities and opportunities for older people locally and further afield.

#### Third Age in numbers

During 2021

- Third Age delivered direct supports to over 6,600 people on a weekly basis around the country.
- Our work was supported by 1,550 volunteers nationwide.
- We have a presence in all 26 counties.
- SeniorLine received 19,190 calls.
- SeniorLine provided 8,760 hours of listening
- 350 older people have been supported to live well in their own homes for longer by our AgeWell Programme.
- AgeWell provided 13,304 home visits, 6,865 health and wellbeing screenings, and 575 linkages to additional support services
- 4,200 migrants, refugees and individuals living in Direct Provision were supported by Fáilte Isteach each week.
- Fáilte Isteach supported migrants from 88 nationalities.
- Fáilte Isteach provided 144 classes in 105 locations.
- Fáilte Isteach hosted 47 online training support sessions to over 330 participants. Training covered a multitude of topics from training online, Google Meet and Zoom to supporting learners in a digital space.
- Linked with and supported over 250 people living in approximately a 30 mile radius of Summerhill Village.

## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

- Provided direct services to 241 older people. These included, chiropody, audiology, counselling, access to personal monitored alarms, and digital and other supports.
- Facilitated the participation of 150 older people in activities including physical exercise and activity classes, mindfulness course, craft classes and workshops, men's shed, trips and outings.

#### **Engage older people as volunteers in the development and delivery of services of value to themselves and their community.**

Third Age has over 33 years' experience working for, with and on behalf of older people, supporting them through the development and implementation of innovative programmes in response to societal issues and client's needs. We have a cohort of over 1,550 older volunteers nationally between our programmes. We are recipients of the Volunteer Ireland's Impact Award for management and support of volunteers. We have a long history of encouraging and supporting older people to embrace ageing as a positive time in their lives, one where they can take on new challenges, be creative, express themselves, give something back to their communities or society generally, learn new skills, volunteer, become active in their communities, make a difference to others, be active citizens. We believe that older people have a huge amount to contribute, a lifetime of life skills and lessons learned, a wealth of experience and expertise that often they are interested in sharing or expanding/enhancing to help others or to impart within their communities. Older people are involved in the development of our services. They, through their experience on the ground, help to shape our programmes development, make suggestions for improvement, and are vital to their delivery.

We recruit, train, mentor and support older volunteers to become befrienders, care givers, counsellors and tutors. We provide our volunteers with new challenges, experiences and opportunities for lifelong learning, which increases their self-esteem, confidence and widens their skills. We encourage and support them to make a difference to their communities through their actions. We promote these actions and the difference that they can and do make through publications, reports, press releases and social media. Our volunteers play a crucial role in the integration of migrants, and provide emotional, psychological and physical support for older people. Through their actions they are strengthening and building resilient communities, fostering intergenerational and intercultural links, sharing and understanding.

They help to quash not only negative feelings about migrants, but also dispel myths and negative images of older people through positive examples and by demonstrated social impact. They are a wonderful example and positive advertisement for the good that volunteering does, the importance of community action, community togetherness and cooperation, the impact, contribution and difference that older people can, do and want to make in communities and societies if provided with the opportunity to do so.

#### **Develop our capacity for design, development, testing and expansion of good practice in areas which increase the quality of life and well-being of older people**

Third Age has a long history of developing creative and innovative responses to community and societal needs. We engage older people as volunteers, where they become part of the solution, helping us to provide direct services and supports to other older people and other community groups. We actively seek out and listen to the issues, concerns and suggestions of our volunteers, participants, service users and clients. Our initiatives and services are developed based on actual rather than perceived needs. We create and develop innovative, relevant and practical solutions that are informed by our target audience's needs. We gather, analyse and evaluate data and information from all of our

## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

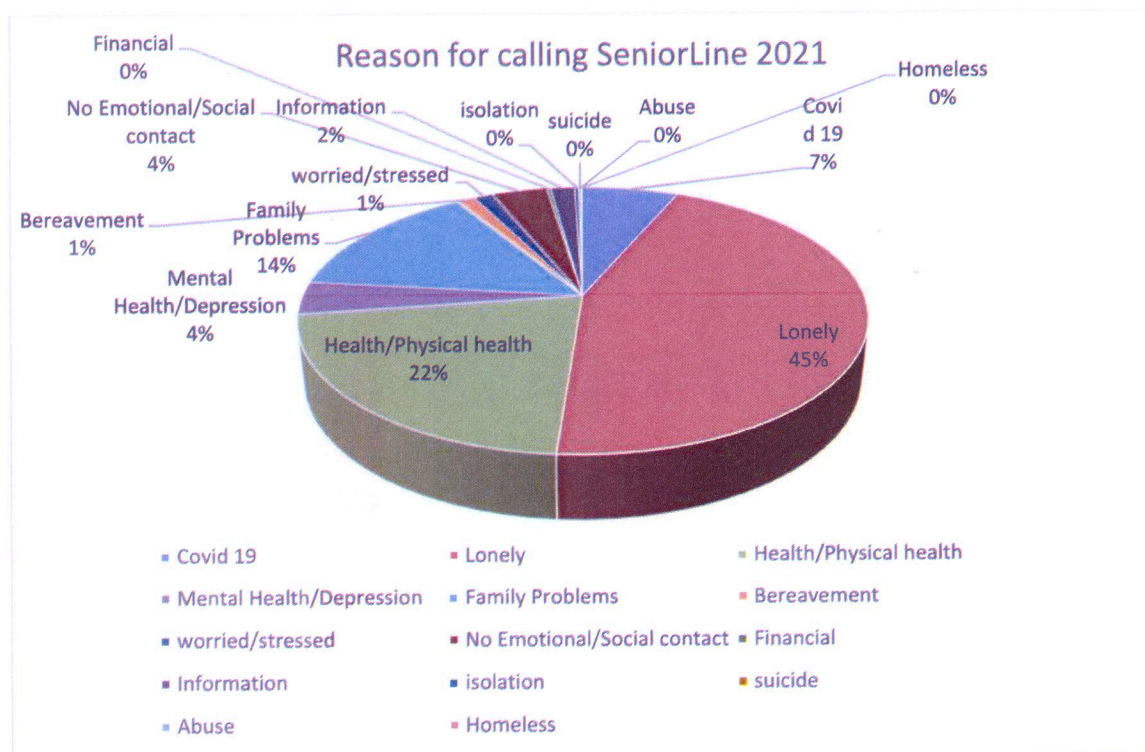
services. This practice is built into each and every programme of Third Age. It provides us with vital information and insights into what it is like to age in Ireland, and more recently the effects of a global pandemic on ageing and general wellbeing.

SeniorLine analysis of call data during the pandemic concluded that social, personal and environmental factors combine to play a crucial role in mental and emotional health as we grow older, and particularly since the advent of Covid-19. Our call volumes soared in 2020 to 18,000, and were surpassed again in 2021, reaching over 19,000. In 2021 we received many referrals from other organisations, agencies and information helplines who recognised SeniorLine's ability and experience in deal with more complex issues. We feel that there will be an ongoing need for a readily accessible support service such as SeniorLine that is able to respond to provide company, information and support and the confidentiality that callers can trust.

Older people phone SeniorLine for conversation, connection, and to discuss problems. These include loneliness, ill health, immobility, depression, anxiety, anger, aloneness, bereavement, family conflict, income concerns, elder abuse, and suicide ideation. Callers are increasingly contacting us for information. In 2021 45% of all calls to SeniorLine were as a result of loneliness, this is a 14% increase on the 2020 figures. Health generally accounted for 26% of all calls to SeniorLine. In 2020 health accounted for 27% of calls to the service. What is interesting in 2021 is that the ratio of physical health vs mental health calls has changed despite the overall percentage of calls being very similar. 2020 saw a far greater number of mental health and depression calls (12% of the 27% total). In 2021 this number reduced to 4% on average throughout the year, with physical health accounting for 22% of all calls received. Family problems and issues accounted for 14% of calls, and Covid-19 for 7% of calls. Callers contacted us for information and guidance on the vaccination roll out, access to public health guidance and recommendations, understanding the public health guidance and terminology – such as social bubbles, reducing contacts. Some callers had contracted the virus and were looking for information, others were worried about family members who refused to get vaccinated. Others were worried about family members who contracted Covid-19. Some callers were trying to stay positive, others were frustrated and missing their pre-Covid lifestyles, others were still very anxious.

## DIRECTORS' REPORT

### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)



In other programmes of Third Age we noticed that participants, clients and service users were as a result of successive and prolonged lockdowns showing signs of physical health decline. Months cooped up at home unable to get out and about, unable to exercise, socialise, and participate in group/social activities had affected mobility, balance, agility, memory, social skills and cognition. We also noticed an increase in falls among participants.

AgeWell is a community-based (Meath) peer support programme facilitated by Third Age. Its aim is to combine sustained peer-based social engagement and mobile technology to improve health outcomes and well-being among older people. The programme has a number of levels of support- the Care Co-ordination team and the AgeWell companions. Baseline assessments are carried out by the Care Co-ordination team before a trained AgeWell companion (volunteer) is introduced to the older person (client). The same member of the Care Co-ordination team conducts subsequent quarterly (midline) assessments (repeating the baseline assessments) which contributes to continuity of care, identification of any deterioration/improvement from baseline as well as enhancing trust and positive relationships with the older person. The quarterly (midline) assessments applied by the Care Co-ordination teams are the WHO 5 (wellbeing), MOSS 8 (informational and Emotional Supports), and the UCLA (Loneliness scale).

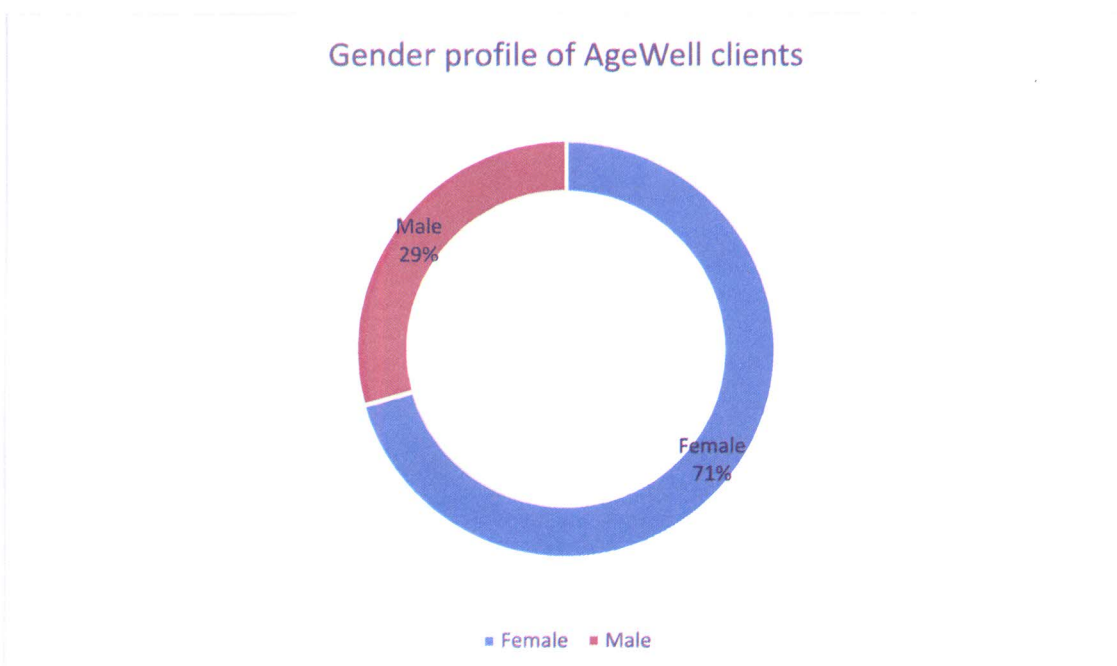
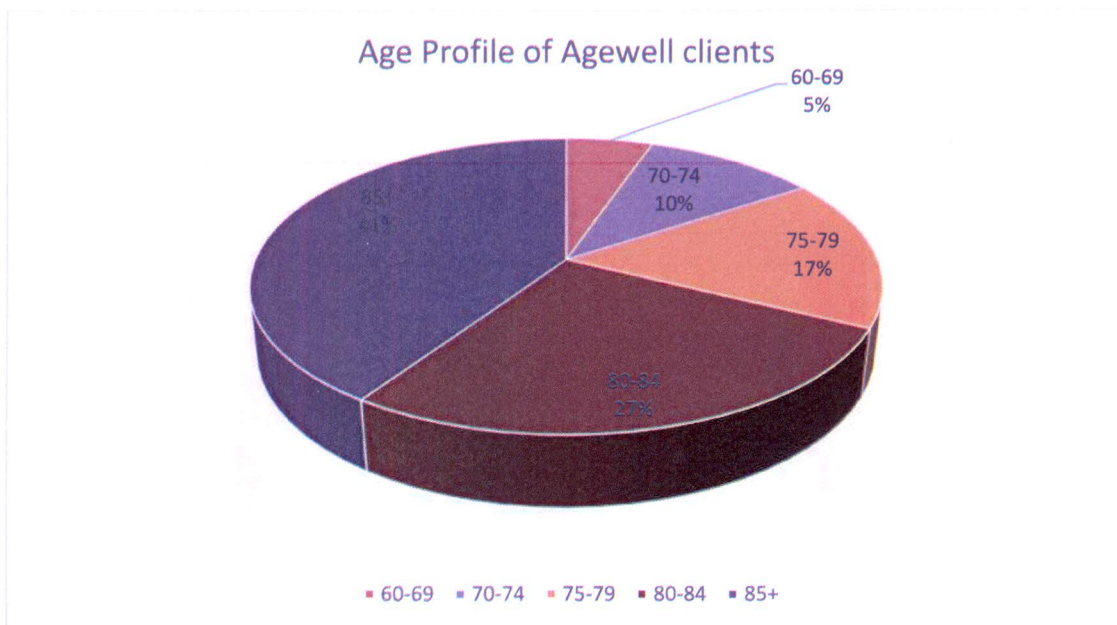
A comparative analysis of data was completed in December 2021. This study looked at service users who were enrolled prior to and during Covid-19. Our study revealed that while AgeWell did achieve significant improvements in clients' health and wellbeing over time, clients enrolled during the pandemic had a considerably poorer baseline score. These clients were on average 30% lonelier, they

## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

were less active, more likely to be inactive or seldom active, with poorer self-rated health, and increased incidence of depression at enrolment. On average, wellbeing scores were 2 points less than their pre-Covid-19 enrolled counter parts.



# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

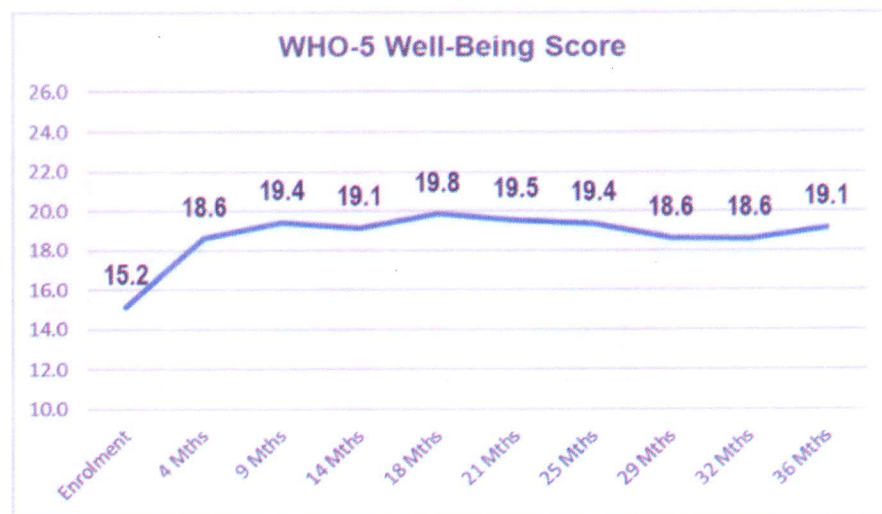
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## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

- A significant **22.3%** relative **improvement in well being score** was gained within 4 months of enrolment. (Score up from 15.2 to 18.6). It then rose to a peak of 19.8. Despite Covid impact, this now stands at 19.1, a near **26% increase** since enrolment.

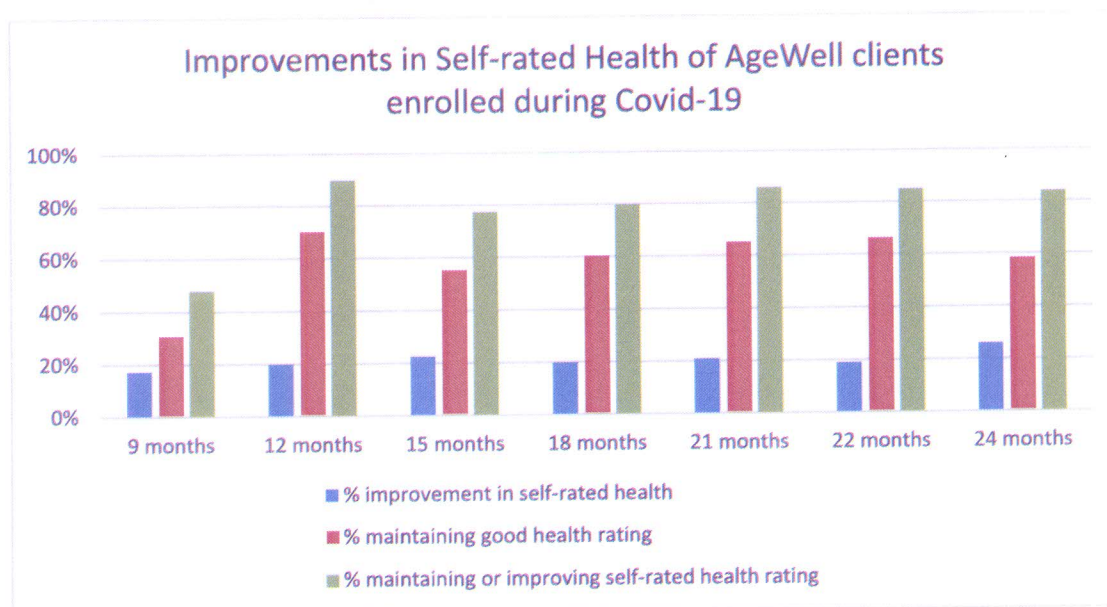
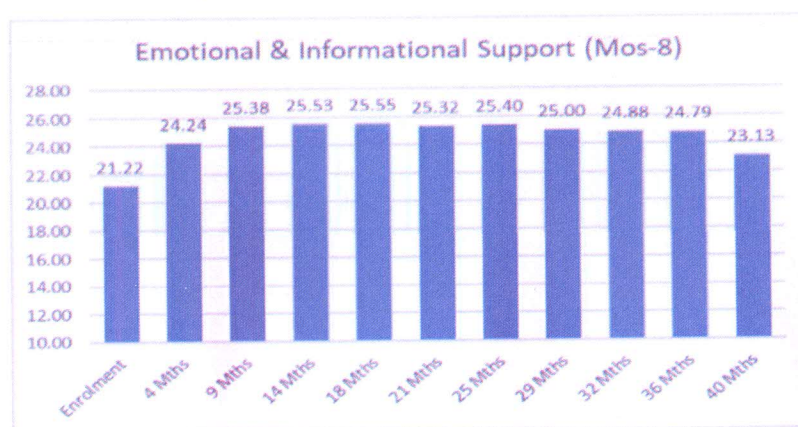


# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT

### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

Clients reported having more emotional and informational support from joining the programme. Without exception, the subsequent midlines have documented an increase in mean **MOS-8 score**, with a peak of 25.55 achieved, that represented a 20.4% improvement on the enrolment score.



The impact of the long-term effects of Covid-19 are still being revealed in terms of physical, emotional and psychological health and wellbeing. The physical implications and manifestation of

## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

the restrictions and impositions of Covid-19 include issues with coordination, increased incidences of falls, balance issues, memory and confusion issues as a result of reduced mental stimulation and interactions etc. The psychological issues can be harder to see, but the effects are there none the less. AgeWell offers a reimagined care in the community model by creating support networks for older people which are timely and effective. With the ongoing challenges of Covid-19, and demographic shift with rising ageing populations AgeWell provides a practical, effective and community rooted health and wellbeing approach to ageing in place, but identifying, reacting to and addressing potential health and wellbeing concerns before they escalate into something more serious.

#### **Fáilte Isteach**

Fáilte Isteach is a unique model of integration, which engages older volunteers as tutors for migrants, supporting and helping them to integrate through Conversational English classes. While English language needs are the means of bringing the groups together, the end goal is building stronger, more resilient communities throughout Ireland. Fáilte Isteach's ethos is centred around learner and volunteer empowerment - encouraging all involved to become active citizens, engaged fully in their communities. We support inclusion through learning, promoting integration across Ireland's vibrant and diverse communities. The project is dynamic, adapting to learner needs and allowing space for informal discussion and real connection. Through Fáilte Isteach, learners build confidence not only in the English language but in everyday activities from asking for directions to applying for a job. Fáilte Isteach is a place for absolute beginners and those hoping to hone their language skills to access better opportunities within the workforce and through further education. We work with migrants, refugees and residents of direct provision. In the early stages of 2021, our classes were predominantly virtual, with groups beginning to transition to a hybrid system as and when health and safety guidance permitted. The pandemic created operational challenges but forced us to think outside the box. It led to the development of new online resources and supports and allowed us to deliver a menu of digital training and CPD in a cost effective, safe and time efficient manner.

#### **Advance the rights and potential of older people in our society and communities**

Throughout 2021 Third Age supported and facilitated over 1,550 older people to remain part of a societal solution by providing training, CPD and ongoing practical, technological and informational supports. We facilitated and encouraged older people to participate in active citizenship roles supporting isolated, frail, lonely and in need older people, migrants, refugees and those living in direct provision nationwide.

Continuous analysis and monitoring of programme data, coupled with the creation of opportunities for ongoing volunteer feedback ensures that we are abreast of any emerging trends, issues or concerns. This is used to inform training and information delivered to volunteers to ensure that they are adequately supported and that they are equipped to provide the most relevant response to our service users, clients and participants. We regularly provide updates on emerging issues and trends as reported by our volunteers to media, press and stakeholders, through press releases, articles, interviews, reports and presentations. Evaluation and analysis of programme data provides us with an in depth understanding of what it is like to age in Ireland and reveals the sometimes-hidden issues and challenges of older people. The 2020 and 2021 data combined has provided us with fascinating insights into what it is also like to age in a pandemic.

**Achieve excellence in corporate governance to support and sustain the organisation and individual programmes.**

## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

Third Age reviews all of its policies and procedures annually in line with the recommendations of the Charity Regulatory Authority Governance Code for Charities. New policies were implemented in 2021 and approved as per the recommendations of the code. Third Age was compliant with the Charity Governance Code in 2021.

Our achievements in volunteer training, management and support were recognised when we were awarded the Volunteer Ireland Invest in Volunteer Quality Standard for our SeniorLine service.

#### **Sustainability**

Sustainability is an ongoing issue for Third Age. While we receive part funding for all of our programmes, we must endeavour to raise the remainder of funds ourselves. In 2021 this activity was mainly through funding applications, as fundraising events and activities that would normally create revenue streams were unsafe to organise due to the ongoing pandemic situation. We have been relatively successful in creating new funding streams and retaining previous funding. It is becoming more and more difficult to secure multi-annual funding. In addition, there is so much competition within the sector for a limited number of funding opportunities.

Our services are sought after due to our track record but also the effects of the pandemic. We have achieved buy in from the HSE and other agencies who refer clients to our services regularly. The increase in demand solidifies the impact and quality of our services and supports but has a cost implication in many cases. In 2021 we took action to try to reduce our operational and core costs, by restructuring the organisation and the support structures in place. While this has resulted in some costs savings, it has increased the workload and responsibilities of existing staff. The full cost reduction effect of these actions will be realised fully in 2022.

In early 2021, a fundraising group was established among the Senior Management Team. The group meets fortnightly to discuss funding opportunities and campaigns. The aims of this group are to develop a practical fundraising plan based on current funding needs; encourage fundraising as an integral aspect of weekly activity across all programmes and levels of management; ensure agreement between programmes regarding grant application; allow regular discussion to support all fundraising activity. As part of this process we have designed a Fundraising Activity Template with short term fundraising objectives advised across a range of potential sources, e.g. Government, Corporate, Donations, Membership, Events, Community, Business, Trusts and Foundations.

We continued to promote our service through opportunistic PR; including interviews and articles in local and national media, radio, print media. We provided programme updates and reports to local and national groups, agencies, partnerships, alliances, and government. We continued to promote our service through social media, on Facebook, and through the Third Age website [www.thirdageireland.ie](http://www.thirdageireland.ie). Funders, supporters and donors are provided with regular service updates and reports.

#### **Reserves Policy**

Third Age's Reserves Policy recognises restricted and unrestricted funding, and the designation by the Board of unrestricted funding/income. It was agreed by the Third Age Board of Directors that Third Age should have sufficient funds (reserves) to cover 3 months operational costs, plus redundancies and any other eventualities. Restricted funding is identified by the funder/donor for a specific purpose. Unrestricted income is not restricted and therefore not designated for a specific

## DIRECTORS' REPORT

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### 1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

purpose. The Board of Directors can decide if this is to be designated. Each Third Age programme has designated restricted funds as per the budgets agreed by the Board of Directors. A quarterly report identifying expenditure, attainment of strategic targets and objectives as agreed with funders, status of income/funding receivable i.e. received, delayed, secured. Potential risks are highlighted.

Sustainability forecasting showing programme specific and overall financial projections 12 months ahead are prepared. These reports show projected costs versus secured income, anticipated income and potential risks such as unsecured income or funding that is subject to annual review. Each programme of Third Age has its own specific agreements with its individual funders which are detailed in either a Service Level Agreement, Grant Aid Agreement or Letter of Commitment. When income/funding is received for a particular activity that income must be expended on that activity. Details of income and expenditure per project as designated in letters of commitment and service level agreements with funders are reported to funders monthly, quarterly, bi-annually and annually as specified in the designated contracts. Details of receipts and payments for 2021 are included in the schedules of this document.

### 2. RISKS AND UNCERTAINTIES

The ongoing Covid-19 pandemic has not had a significant impact on Third Age Foundation CLG's ability to achieve our strategic goals and deliver our service. In fact, demand for our services and supports increased substantially in 2020, with even further increases in 2021. In 2021 our ongoing concern was securing enough funding to continue to support the people who need our help. During 2021 across all programmes we witnessed an increase in uptake of our services, we received more referrals from other organisations and services. The long-term effects and impacts of the pandemic are only just being realised in older people. The need for our services is growing and we see a future need for the provision of additional and adapted supports going forward to help older people cope with the long term effects of cocooning, isolation and the pandemic.

Consistent and quality service provision has been maintained through the dedication, cooperation and drive of our volunteers who were willing to embrace this new working models, with new technologies, online training and CPD, reporting and supports. We are very fortunate to have flexible and competent programme staff, a dedicated and committed team of volunteers, robust organisational and volunteer policies and procedures, good governance, and an ability to react, adapt, adjust and respond to emerging needs and issues. Our experience and track-record has enabled us to maintain our services and standards.

The pandemic has affected our ability to fundraise. Sourcing funding and fundraising is an ongoing battle for Third Age. We are fortunate to receive annual core funding from the HSE, and SOLAS. Unfortunately, this only covers part of our programme costs each year. It is becoming more and more difficult to raise the remainder of funds needed to provide our service to the thousands of service users locally, countywide and nationally who need our support. In 2021 we were fortunate to secure funding from HSE Community and Voluntary Supports Programme, and the Community Foundation for Ireland, Tuath Housing Association, National Lottery, Healthy Ireland Fund, Ecclesiastical Charity Trust, Meath County Council, Department of Justice, and Pobal for the Seniors Alert Scheme and Sláintecare. These are detailed in the supplementary information section of this report.

## DIRECTORS' REPORT

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### 2. RISKS AND UNCERTAINTIES (CONTINUED)

Noncompliance with recommendations and legislation is another potential risk. In 2021 Third Age introduced new policies and processes to become compliant with the Charities Governance Code. With changing recommendations and new governance areas for consideration annually Third Age reviews compliance with the code annually, recording evidentiary measures in the Charities Regulatory Authority's Self-Assessment Template.

Ensuring that our service remains relevant and that we provide an appropriate response is an important consideration. In 2021, we supported many more older people and migrants than previously. We also received a large number of referrals from the HSE, healthcare professionals, community Gardai, other agencies, organisations, Covid helplines and individuals who felt that our services would benefit their clients.

Public awareness and recognition of the Third Age service is something that we struggle with constantly. We don't have a budget for advertising and promotion. Third Age is not as well-known as some of the other larger charities, despite the impact of our work nationally. Third Age publicises its work through press releases, print editorials and radio interviews. We use website and social media to highlight new and existing services, and programme developments.

### 3. STRUCTURE, GOVERNANCE AND MANAGEMENT

Third Age foundation CLG has a voluntary Board of Directors who meet quarterly or more frequently as necessary. They are responsible for the effective, prudent and ethical oversight of the organisation; setting the organisation/business strategy; ensuring that risk and compliance are properly managed. The Management Team lead by the CEO is responsible for managing and implementing service specific strategies and objectives. Programme progress reports are provided at each Board meeting.

### 4. DIRECTORS

The current directors are set out below.

Anthony Nolan (Chairman)  
Professor Tom Collins (Company Secretary)  
Pat Cox  
Maura O'Keeffe  
Thomas Dowling  
Harry Casey  
Amanda Phelan

The

As stated in the Constitution the directors are obliged to retire by rotation.

### DIRECTORS' REPORT

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#### 4. DIRECTORS (*continued*)

The following are the changes to the Board of Directors of Third Age Foundation CLG during 2021;

- Patricia Rickard-Clarke retired from the Board of Directors in February 2021.
- Anthony (Jack) Nolan replaced Tom Dowling as Chair of the Board.
- Tom Collins replaced Maura O'Keeffe as Company Secretary.

The Board of Directors continues to oversee the governance of the organisation.

#### 5. FUTURE DEVELOPMENTS

In 2022 Fáilte Isteach continued to provide language and integration supports for migrants and refugees nationwide. In February the escalation of the Russian Ukrainian conflict resulted in a fast growing refugee crisis. Fáilte Isteach has received many requests for support, specifically for new arrivals from Ukraine, from Ukrainians, family and friends of refugees, host families and communities. While our project continues to support all migrants and refugees nationally, we also responded specifically to the increased demand for language and integration supports by recruiting and training new volunteers in existing branches nationwide. We are in an ongoing process of opening new groups to manage demand. We are providing resources and teaching materials to new and existing groups, and provide specialised tutor training allowing volunteers to navigate working with people who are coming from conflict and trauma.

New Foundations Programme - The research team in the School of Linguistic, Speech and Communication Sciences in Trinity College are currently carrying out a study in partnership with Fáilte Isteach as part of the Irish Research Council's 'New Foundations' Programme. The research is focused on understanding how the COVID-19 pandemic may have impacted English language learning among adult migrants in Fáilte Isteach classes across Ireland.

AgeWell was invited by TILDA to contribute to research on the major patterns of multimorbidity (two or more chronic conditions) in older people, to examine socio-economic factors and to look at prevention and intervention. To further this research, some additional questions for all clients will be developed between AgeWell & TILDA and administered to all clients by AgeWell Care Coordinators. This will form part of AgeWell's quarterly client assessment, with the results contributing to TILDA's academic research.

SeniorLine was invited to present to Healthy Age Friendly Homes Coordinators on how our service would complement theirs. Most coordinators subsequently requested our literature and bookmarks for distribution to their clients.

Third Age presented at the international webinar series 'A Spotlight on Ireland: Policy & Practice', hosted by Age Friendly Meath with the theme of 'Respect & Social Inclusion'.

Third Age presented at and hosted a workshop at the National Age Friendly Convention 11-13 May 2022. Our presentation and workshop focused on the theme of health and wellbeing.

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## DIRECTORS' REPORT

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### 5. FUTURE DEVELOPMENTS (CONTINUED)

Third Age's 'The Way We Were' project received funding from the Heritage Council and Meath County Council Heritage Office to develop a series of informational videos that capture and preserve the social histories of a number of artefacts in our collection.

Third Age received funding from Mental Health Ireland to develop a mental health and wellbeing programme for staff, volunteers and participants.

In May 2022 Third Age became a County winner in the National Lottery Good Causes Awards in the community section for our Fáilte Isteach Project.

### 6. EVENTS SUBSEQUENT TO THE YEAR END

There have been no significant events affecting the Company since the year end.

### 7. GOING CONCERN

Third Age Foundation CLG continues to address the needs and issues of older people through its various local, regional and national programmes. Despite increased impact, growing numbers of service users and other beneficiaries, our programmes are still under pressure to generate income from other sources to make up the shortfall received.

In assessing going concern for the coming year Third Age Foundation reviewed all programme budgets against planned actions, prepared financial projections to July 2023 based on secured income and anticipated expenditure. These projections were calculated based on a worst-case scenario, only taking into account secured income. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### 8. ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Third Age Centre, Summerhill, Co. Meath.

### 9. STATEMENT ON RELEVANT AUDIT INFORMATION

In the case of each of the persons who are directors at the time this report is approved in accordance with Section 332 of the Companies Act 2014:

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### DIRECTORS' REPORT

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- (a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- (b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

#### 10. AUDITORS

Mazars, Chartered Accountants & Statutory Audit Firm, have expressed their willingness to be reappointed in accordance with the provisions of Section 383(2) of the Companies Act 2014.

#### On behalf of the Board



**Anthony (Jack) Nolan**  
**Date:** 20/07/2022



**Thomas Collins**  
**Date:** 20/07/2022

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## DIRECTORS' RESPONSIBILITIES STATEMENT

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The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reason for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities and financial position of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**On behalf of the Board**



**Anthony (Jack) Nolan**

**Date:** 20/07/2022



**Thomas Collins**

**Date:** 20/07/2022

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Third Age Foundation Company Limited by Guarantee (the "Company") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including the summary of significant accounting policies set out in Note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 directors' 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 Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE**

***Other information***

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

***Opinions on other matters prescribed by the Companies Act 2014***

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited; and
- the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE**

**Respective responsibilities**

***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 23 the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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 directors are responsible for assessing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

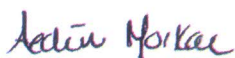
***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

**The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. 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 an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Aedín Morkan**  
**For and on behalf of Mazars**  
**Chartered Accountants & Statutory Audit Firm**  
**Harcourt Centre**  
**Block 3**  
**Harcourt Road**  
**Dublin 2**

**Date: 21 July 2022**

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)

	Notes	Restricted Funds 2021 €	Unrestricted Funds 2021 €	Year ended 31 December 2021 €	Restricted Funds 2020 €	Unrestricted Funds 2020 €	Year ended 31 December 2020 €
<b>Income from:</b>							
Donations	5	7,043	2,328	9,371	3,899	29,000	32,899
Charitable activities	6	457,609	1,410	459,019	341,518	115,858	457,376
Other trading activities	7	21,981	715	22,696	5,433	10,205	15,638
<b>Total</b>		<u>486,633</u>	<u>4,453</u>	<u>491,086</u>	<u>350,850</u>	<u>155,063</u>	<u>505,913</u>
<b>Expenditure on:</b>							
Charitable activities	8	<u>460,881</u>	<u>27,943</u>	<u>488,824</u>	<u>494,511</u>	<u>40,867</u>	<u>535,378</u>
<b>Total expenditure</b>		<u>460,881</u>	<u>27,943</u>	<u>488,824</u>	<u>494,511</u>	<u>40,867</u>	<u>535,378</u>
<b>Net income/ &lt;expenditure&gt;</b>		25,752	<23,490>	2,262	<143,661>	114,196	<29,465>
<b>Fund balances at beginning of year</b>		430,418	132,884	563,302	455,221	137,546	592,767
<b>Transfer from unrestricted reserves</b>		-	-	-	118,858	<118,858>	-
<b>Fund balances at end of year</b>	16	<u>456,170</u>	<u>109,394</u>	<u>565,564</u>	<u>430,418</u>	<u>132,884</u>	<u>563,302</u>

There were no other gains or losses other than those presented above.

All income and expenditure for the year and the preceding year is in respect of continuing activities.

The notes on pages 30 to 41 form part of these financial statements.

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

	Notes	2021 €	2020 €
<b>FIXED ASSETS</b>			
Tangible assets	13	<u>360,545</u>	<u>374,446</u>
<b>CURRENT ASSETS</b>			
Debtors	12	13,189	-
Cash and cash equivalents		<u>231,475</u>	<u>306,292</u>
		244,664	306,292
<b>CREDITORS</b>			
Amounts falling due within one year	14	<u>&lt;39,645&gt;</u>	<u>&lt;117,436&gt;</u>
<b>NET CURRENT ASSETS</b>		<u>205,019</u>	<u>188,856</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>565,564</u>	<u>563,302</u>
<b>FUNDS</b>			
Unrestricted funds	16	<u>109,394</u>	132,884
Restricted funds	16	<u>456,170</u>	<u>430,418</u>
		<u>565,564</u>	<u>563,302</u>

The notes on pages 30 to 41 form part of these financial statements.

**On behalf of the Board**



**Anthony (Jack) Nolan**



**Thomas Collins**

**Date:** 20/07/2022

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

### STATEMENT OF CASH FLOWS

	Notes	Year ended 31 December 2021 €	Year ended 31 December 2020 €
<b>Cash flows from operating activities</b>			
Net income/ (expenditure)		2,262	<29,465>
Depreciation	10	20,605	20,222
Movement in debtors		<13,189>	46,586
Movement in creditors		<77,791>	<47,138>
<b>Cash outflow from operating activities</b>		<68,113>	<9,795>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets	13	<6,704>	<2,780>
<b>Cash outflow from investing activities</b>		<6,704>	<2,780>
<b>Change in cash and cash equivalents in the year</b>		<74,817>	<12,575>
<b>Cash and cash equivalents at the beginning of the year</b>		<u>306,292</u>	<u>318,867</u>
<b>Cash and cash equivalents at the end of the year</b>		<u>231,475</u>	<u>306,292</u>

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## NOTES TO THE FINANCIAL STATEMENTS

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### 1. GENERAL INFORMATION

Third Age Foundation Company Limited by Guarantee is constituted under Irish company law as a company limited by guarantee and is a registered charity. Third Age Foundation Company Limited by Guarantee is a public benefit entity.

The company is limited by guarantee and has no share capital. The members have each undertaken to contribute to the assets of the company in the event of its being wound up whilst they are members, or within one year after they cease to be members, for the payment of such debts and liabilities contracted before they ceased to be members and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amounts as may be required but not exceeding €1.

### 2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102). The financial statements have also been prepared in accordance with the Statement of Recommended Practice (SORP) (FRS 102) “Accounting and Reporting by Charities”.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### *a) Basis of preparation*

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator which are recognised by the UK Financial Reporting Council (FRC) as the appropriate bodies to issue SORPs for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland. The directors consider that the adoption of the SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation.

#### *b) Currency*

The financial statements have been presented in Euro (€), which is also the functional currency of the company.

## NOTES TO THE FINANCIAL STATEMENTS

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### *c) Income*

Income is recognised in the Statement of Financial Activities ("SOFA") when the company is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable accuracy. Income comprises grants, donations, and income from fundraising activities.

Grants are recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably. Grants are deferred where the funding received relates to a specific future period or where specific performance obligations within the grant agreement have not been met at the balance sheet date.

Donations and similar income arising from fundraising events are accounted for when received.

Income is analysed between Restricted or Unrestricted. Restricted funds are funds which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company. Unrestricted funds represent amounts which are expendable at the discretion of the company, in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital or capital investment.

#### *d) Expenditure*

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered. Where costs cannot be directly attributed to particular categories, they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are incurred on those functions that assist the work of the charity but do not directly undertake charitable activities. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## NOTES TO THE FINANCIAL STATEMENTS

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

#### *e) Employee Benefits*

The company provides a range of benefits to employees, including paid holiday arrangements.

##### *Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

#### *f) Tangible Fixed Assets*

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets on a straight-line basis over its expected useful life from the month of acquisition, as follows:

Buildings	50 years straight line
Office equipment	5 years straight line
Motor bus	5 years straight line

#### *g) Cash and cash equivalents*

Cash and cash equivalents comprise cash in hand and deposits held at call with banks.

#### *h) Financial Instruments*

The charity has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

Basic financial assets, including debtors and cash and cash equivalents are initially recognised at transaction price and subsequently measured at amortised cost.

Basic financial liabilities, including creditors (except PAYE/ PRSI) are initially recognised at transaction price and subsequently at amortised cost.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expired.

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### 4. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### *Going Concern*

Third Age Foundation CLG continues to address the needs and issues of older people through its various local, regional and national programmes. Third Age Foundation CLG incurred a profit of €2,262 for the year ended 31 December 2021. Despite increased impact, growing numbers of service users and other beneficiaries, our programmes are still under pressure to generate income from other sources to make up the shortfall in funding receivable.

In assessing going concern for the coming year Third Age Foundation CLG reviewed all programme budgets against planned actions and prepared financial projections to July 2023 based on secured income and anticipated expenditure. These projections were calculated based on a worst-case scenario, where most of the projected income is secured.

Based on the financial position at the year end and the financial projections prepared the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, defined as 12 months from the date of approval of these financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### *Useful Lives of Tangible Fixed Assets*

Tangible fixed assets comprise buildings, office equipment and motor vehicles. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary, to reflect current conditions. In determining these useful lives, management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €361k (2020: 374k).

5. DONATIONS	Restricted 2021 €	Unrestricted 2021 €	Total 2021 €
Failte Isteach	4,266	-	4,266
Other	<u>2,777</u>	<u>2,328</u>	<u>5,105</u>
	<u>7,043</u>	<u>2,328</u>	<u>9,371</u>
In respect of prior year	Restricted 2020 €	Unrestricted 2020 €	Total 2020 €
Failte Isteach	2,134	-	2,134
Other	<u>1,765</u>	<u>29,000</u>	<u>30,765</u>
	<u>3,899</u>	<u>29,000</u>	<u>32,899</u>

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS

#### 6. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Income €	Unrestricted Income €	Total 2021 €
<b>Grants</b>			
HSE Income - Running Costs	25,378	-	25,378
HSE - AgeWell Programme	25,000	-	25,000
HSE Community supports for Older People	5,500	-	5,500
National Lottery	5,500	-	5,500
Department of Justice & Equality	30,000	-	30,000
Pobal (SAS)	-	1,410	1,410
Pobal (Slainte Care)	102,919	-	102,919
Department of Communications	11,592	-	11,592
Community Foundation for Ireland	22,000	-	22,000
Meath County Council	3,702	-	3,702
Healthy Ireland Fund	10,980	-	10,980
SOLAS	215,032	-	215,032
Rebate Training course	6	-	6
	<u>457,609</u>	<u>1,410</u>	<u>459,019</u>
<b>In respect of prior year</b>			
	Restricted Income €	Unrestricted Income €	Total 2020 €
<b>Grants</b>			
Health Service Executive	54,586	-	54,586
Pobal	860	91,358	92,218
Community Foundation for Ireland	104,541	24,500	129,041
Age & Opportunity (Go for Life Programme)	320	-	320
DunLaoghaire Rathdown County Council	2,445	-	2,445
Donegal County Council	250	-	250
Meath County Council	1,006	-	1,006
Healthy Ireland Fund	29,735	-	29,735
SOLAS	<u>147,775</u>	<u>-</u>	<u>147,775</u>
	<u>341,518</u>	<u>115,858</u>	<u>457,376</u>

Health Service Executive grant provides support for Third Age Summerhill Services, transport Projecta and AgeWell. Health Service Executive Community and Voluntray Supports, National Lottery, Healthy Ireland Fund and Slaintecare grants are for AgeWell and supporting in need and at-risk older people in County Meath.

Healthy Ireland Fund provides funding for the AgeWell programme and SOLAS for the Fáilte Isteach programme.

Grant received from Department of Justice & Equality (Office of Integration) is for Fáilte Isteach to promote integration of immigrants.

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 6. INCOME FROM CHARITABLE ACTIVITIES *(Continued)*

Department of Communications grant funded the Digital Skills Programme which aims to deliver basic digital skills to participants.

Community Foundation for Ireland grant is to help support the integration of migrants and refugees through the Fáilte Isteach programme.

Other grants are given to support the various programs of the company.

#### 7. INCOME FROM OTHER TRADING ACTIVITIES

	Restricted 2021 €	Unrestricted 2021 €	Total 2021 €
Fundraising	3,948	46	3,994
Participant contributions	18,033	0	18,033
Sundry income	<u>-</u>	<u>669</u>	<u>669</u>
	<u>21,981</u>	<u>715</u>	<u>22,696</u>

	Restricted 2020 €	Unrestricted 2020 €	Total 2020 €
In respect of prior year			
Fundraising	970	2,794	3,764
Participant contributions	4,463	4,975	9,438
Sundry income	<u>-</u>	<u>2,436</u>	<u>2,436</u>
	<u>5,433</u>	<u>10,205</u>	<u>15,638</u>

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### 8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff & Other Employee Costs €	Programme Costs €	Operating Expenses €	Total 2021 €
<b>Restricted Costs</b>				
Fáilte Isteach	178,702	35,969	22,723	237,394
Third Age Summerhill Services/ AgeWell	17,500	24,562	6,576	48,638
	97,727	52,707	3,635	154,069
Building (Depreciation)	-	-	7,841	7,841
Navigate Your Work Future	-	2,958	-	2,958
Digital Skills	9,114	-	867	9,981
	<u>303,043</u>	<u>116,196</u>	<u>41,642</u>	<u>460,881</u>
<b>Unrestricted Costs</b>				
Third Age Summerhill Services/Transport project	-	-	16,804	16,804
AgeWell	-	-	10,907	10,907
Central services	-	-	232	232
	-	-	27,943	27,943
<b>Total</b>	<u>303,043</u>	<u>116,196</u>	<u>69,585</u>	<u>488,824</u>
<b>In respect of the prior year</b>	<b>Staff &amp; Other Employee Costs €</b>	<b>Programme Costs €</b>	<b>Operating Expenses €</b>	<b>Total 2020 €</b>
<b>Restricted Costs</b>				
Fáilte Isteach	164,849	18,891	15,563	199,303
Third Age Summerhill Services / Transport Project	-	20,509	13,789	34,298
AgeWell	110,172	51,588	14,337	176,097
Building (Depreciation)	-	-	7,841	7,841
Transport Project	26,500	-	8,146	34,646
Digital skills	11,423	3,687	2,448	17,558
Navigate Your Work Future	-	18,291	6,477	24,768
	<u>312,944</u>	<u>112,966</u>	<u>68,601</u>	<u>494,511</u>
<b>Unrestricted Costs</b>				
Central services	<u>38,686</u>	<u>1,912</u>	<u>269</u>	<u>40,867</u>
<b>Total</b>	<u>351,630</u>	<u>114,878</u>	<u>68,870</u>	<u>535,378</u>

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 8. EXPENDITURE ON CHARITABLE ACTIVITIES (*continued*)

Included within the costs are support costs as follows:

	2021 €	2020 €
Governance costs	8,630	7,988
Premises	7,402	5,035
IT & website costs	7,458	6,867
Insurance	2,370	9,650
Communications	8,710	8,352
Others	<u>9,185</u>	<u>10,021</u>
<b>Total</b>	<b><u>43,755</u></b>	<b><u>52,644</u></b>

#### 9. STAFF NUMBERS AND COSTS

	2021 €	2020 €
Wages and salaries	161,514	214,680
Core Management Support cost	63,964	-
Redundancy Payment	8,848	-
Social welfare costs	<u>16,769</u>	<u>21,644</u>
	<b><u>251,095</u></b>	<b><u>236,324</u></b>

The average monthly number of persons employed by the company during the year was 5 (2020: 8) analysed as follows:

	2021 €	2020 €
Senior Management	2	2
Direct Programme Staff	<u>3</u>	<u>6</u>
	<b><u>5</u></b>	<b><u>8</u></b>

The core functions of CEO, Finance, Administration and Communication and PR are shared between Third Age Foundation CLG and Senior Citizens Helpline Company CLG, the core management support cost represent that amount.

The number of employees whose emoluments for the year fall within the following bands are as follows:

	2021 No.	2020 No.
€60,000 - €69,999	-	1

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 9. STAFF NUMBERS AND COSTS *(Continued)*

Emoluments include salaries and all employee benefits (excluding employer's PRSI). No bonuses above and beyond salaries are applied to staff. These emoluments are paid by Senior Citizens Helpline Company CLG and are apportioned accordingly between Third Age Foundation CLG and Senior Citizens Helpline Company CLG, as they relate to core function roles for both companies.

The CEO's current annual salary is €52,891. This is paid by Senior Citizens Helpline Company CLG and is apportioned accordingly between Third Age Foundation CLG and Senior Citizens Helpline Company CLG, as it relates to her role as CEO for both companies.

10. NET INCOME/ <EXPENDITURE>	2021 €	2020 €
Net <expenditure> / income is stated after charging:		
Depreciation of tangible assets	20,605	20,222
Auditor's remuneration	<u>7,250</u>	<u>7,250</u>

#### 11. TAXATION

As a registered charity, Third Age Foundation Company Limited by Guarantee has been granted charitable exemption by the Revenue Commissioner under reference CHY 16647.

12. DEBTORS	2021 €	2020 €
Trade Debtors	3,165	-
Prepayments	10,024	-
Amount due from related party (Note 15)	<u>-</u>	<u>-</u>
	<u>13,189</u>	<u>-</u>

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

13.	TANGIBLE ASSETS				
		Buildings €	Office Equipment €	Motor Bus €	Total €
	Cost				
	At 31 December 2020	392,026	45,529	100,687	538,242
	Additions	-	6,704	-	6,704
	At 31 December 2021	<u>392,026</u>	<u>52,233</u>	<u>100,687</u>	<u>544,946</u>
	Depreciation				
	At 31 December 2020	47,046	30,481	86,269	163,796
	Charge for the year	7,841	3,483	9,281	20,605
	At 31 December 2021	<u>54,887</u>	<u>33,964</u>	<u>95,550</u>	<u>184,401</u>
	Net Book Values				
	At 31 December 2021	<u>337,139</u>	<u>18,269</u>	<u>5,137</u>	<u>360,545</u>
	At 31 December 2020	<u>344,980</u>	<u>15,048</u>	<u>14,418</u>	<u>374,446</u>
14.	CREDITORS			2021	2020
				€	€
	Amounts falling due within one year				
	Trade creditors and accruals			8,884	11,295
	PAYE/ PRSI			3,769	6,829
	Deferred income			10,720	22,312
	Amount due to related party (Note 15)			<u>16,272</u>	<u>77,000</u>
				<u>39,645</u>	<u>117,436</u>
	Deferred income movement			2021 €	2020 €
	At 1 January			22,312	-
	Deferred income during the year			-	22,312
	Amount recognised in the SOFA			<11,592>	-
	At 31 December			<u>10,720</u>	<u>22,312</u>

Deferred income relates to money received from the Department of Communications but conditions for recognition have not been met as at 31 December 2021.

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### 15. RELATED PARTY TRANSACTIONS

Senior Citizens Helpline Company Limited by Guarantee, a registered charity, is regarded as a related party due to a commonality of directors and both companies having a cross company purpose and objective.

During the year an amount of €102,778(2020: €106,994) was payable to Senior Citizens Helpline Company Limited by Guarantee in respect of core support staff costs. At year end date the balance due to Senior Citizen Helpline Limited was €16,272(2020: €77,000).

#### *Key management personnel compensation*

Those charged with authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. The key management personnel of the company are the CEO, operations and finance manager, business development manager information and communications manager, and programme manager. Total remuneration in respect of the business development manager and programme manager who are employed by the company is 38,950 (2020: €112,492). The other key management personnel are employed under Senior Citizens Helpline Company Company Limited by Guarantee who recharges the company for the allocated core costs.

### 16. STATEMENT OF FUNDS

	Balance at 31 December 2020 €	Income 2021 €	Expenditure 2021 €	Release from unrestricted funds 2021 €	Balance at 31 December 2021 €
<b>In respect of current year</b>					
Building	344,980	-	7,841	-	337,139
Sage	22,400	-	-	-	22,400
Fáilte Isteach	8,842	271,298	237,394	-	42,746
Digital Skills	-	11,592	9,981	-	1,611
Navigate your Work Future	55,232	-	2,958	-	52,274
AgeWell	-	154,069	154,069	-	-
Third Age Summerhill Services	<1,036>	49,674	48,638	-	-
	<u>430,418</u>	<u>486,633</u>	<u>460,881</u>	-	<u>456,170</u>
Unrestricted funds	<u>132,884</u>	<u>4,453</u>	<u>&lt;27,943&gt;</u>	-	<u>109,394</u>
Total funds	<u>563,302</u>	<u>491,086</u>	<u>488,824</u>	-	<u>565,564</u>
	<b>Unrestricted Funds €</b>	<b>Restricted Funds €</b>	<b>Total 2021 €</b>	<b>Total 2020 €</b>	
<b>Represented by:</b>					
Fixed assets	19,926	340,619	360,545	374,446	
Current assets	92,097	152,567	244,664	306,292	
Current liabilities	<2,629>	<37,016>	<39,645>	<117,436>	
	<u>109,394</u>	<u>456,170</u>	<u>565,564</u>	<u>563,302</u>	

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS

#### 16. STATEMENT OF FUNDS (continued)

	Balance at 31 December 2019 €	Income 2020 €	Expenditure 2020 €	Release from unrestricted funds 2020 €	Balance at 31 December 2020 €
In respect of prior year					
Building	352,821	-	<7,841>	-	344,980
Sage	22,400	-	-	-	22,400
Faite Isteach	-	208,145	<199,303>	-	8,842
Digital Hub	-	-////	<17,558>	17,558	-
Navigating your Work Future	80,000	-	<24,768>	-	55,232
AgeWell	-	109,443	<176,097>	66,654	-
Third Age Summerhill Services	-	33,262	<68,944>	34,646	<1,036>
	<u>455,221</u>	<u>350,850</u>	<u>&lt;494,511&gt;</u>	<u>118,858</u>	<u>430,418</u>
Unrestricted funds	<u>137,546</u>	<u>155,063</u>	<u>&lt;40,867&gt;</u>	<u>&lt;118,858&gt;</u>	<u>132,884</u>
Total funds	<u>592,767</u>	<u>505,913</u>	<u>&lt;535,378&gt;</u>	<u>-</u>	<u>563,302</u>
	Unrestricted Funds €	Restricted Funds €	Total 2020 €	Total 2019 €	
Represented by:					
Fixed assets	29,466	344,980	374,446	391,888	
Current assets	148,467	157,825	306,292	365,453	
Current liabilities	<45,049>	<72,387>	<117,436>	<164,574>	
	<u>132,884</u>	<u>430,418</u>	<u>563,302</u>	<u>592,767</u>	

#### 17. MEMBERS' LIABILITY

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

#### 18. SUBSEQUENT EVENTS

There have been no significant events affecting the company since the year end.

#### 19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 20/07/2022-----.