

THIRD AGE FOUNDATION

(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31 December 2024

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Anthony Nolan (Chairman)
Thomas Dowling
Professor Thomas Collins
Harry Casey
Pat Cox
Maura O'Keeffe (resigned 10 Jul 2024)
Professor Amanda Phelan

SECRETARY AND REGISTERED OFFICE

Professor Thomas Collins
Third Age Centre
Summerhill
Co. Meath

CHARITY NUMBER

CHY 16647
Registered Charity Number 20060459
CRO NUMBER 414509

AUDITORS

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

BANKERS

Bank of Ireland
Trim
Co. Meath

SOLICITORS

Brady & Company
High Street
Trim
Co. Meath

Mason Hayes & Curran
South Bank House
Barrow St. Grand Canal Dock
Dublin 4

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

For the financial year ended 31 December 2024

At Third Age, we are dedicated to creating vibrant, resilient communities by providing both county-based and national services that tackle social isolation head-on. Our tailored support programmes cater to older adults, whether they are actively involved in their communities or seeking encouragement to engage more fully.

Through our Third Age Summerhill Services programme, we facilitate meaningful social interactions and offer vital support. Our initiatives encompass a diverse array of exercise and activity programmes—including yoga, Chaerobics, movement to music, keep-fit, and line dancing—that promote health and vitality. We also celebrate creativity and life-long learning through our craft and music groups, and organised talks and demonstrations. We provide essential services like chiropody, audiology, counselling, transport, socially monitored alarms, and the Little Jobs project. We proudly champion our innovative social prescribing model among healthcare providers, while embracing an open-door policy for all who need assistance.

At Third Age we are committed to nurturing a healthy, thriving community where older adults can flourish and connect. We engage older people not only as service users and participants, but as volunteers who help us to support older people who are in need, and other diverse community groups including migrants.

Our AgeWell programme improves health and wellbeing outcomes for older adults by proactively addressing challenges before they escalate. With the invaluable support of dedicated AgeWell Companions— all older volunteers committed to supporting older people to age better in place through ongoing health and wellbeing monitoring, weekly check-ins and companionship.

Fáilte Isteach is a national grassroots initiative designed to help migrants, refugees, and asylum seekers overcome integration barriers through conversational English taught by older volunteers.

SeniorLine offers a confidential support service manned by trained older volunteers, providing a listening ear and assistance to those facing isolation, anxiety, or significant life challenges nationally.

2024 has been an extremely busy year and one not without its challenges. We supported more callers, students, participants and service users than ever. We involved more volunteers, and expanded our reach and impact.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

For the financial year ended 31 December 2024

Highlights of 2024

- Fáilte Isteach reached 24,000 migrants across the country, providing conversational English classes and other integration supports. This initiative is helping newcomers feel welcomed and empowered, fostering a sense of community and belonging.
- Fáilte Isteach opened 72 new branches, recruited and trained 1,305 new volunteers, and delivered 388 weekly English classes across 320 communities nationwide.
- Fáilte Isteach continued to partner with IOM to support IPAs in CityWest Transition Hub
- SeniorLine received over 25,000 calls from older people who were isolated, lonely and in need nationwide
- AgeWell won the 14th annual European Civil Society Prize for its work and impact supporting mental health.
- AgeWell invested in App redevelopment and enhancements.
- AgeWell became a partner in University of Galway's research project "Enhancing social inclusion in rural areas: focus on people in a vulnerable situation and social economy"
- AgeWell was invited to participate in "Act-Belong-Commit" Stakeholder discussions, an initiative of the Health Promotion Research Centre, University of Galway, aimed at determining how a mental wellbeing promotion programme can be delivered in Irish communities.
- Third Age Summerhill introduced new healthy ageing activities and classes, increasing its menu of supports and opportunities available to older people.
- Third Age Summerhill continued to act as a social prescribing model of support, receiving referrals from healthcare providers and individuals, and local and community groups and services.
- Third Age continued to represent the needs and views of the older people we support on the Alliance of Age Sector NGOs, and the Age Friendly Meath Alliance.

Third Age is dedicated to empowering older individuals to age with dignity and safety in the place of their choosing. We are relentless in delivering options, creative outlets, and robust local support systems, enabling these individuals to embrace new challenges, become active citizens, and significantly impact their communities. Our mission is to shift the narrative around ageing, encouraging our participants to see this stage of life as a remarkable opportunity. We offer a comprehensive menu of services and support.

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CHAIRMAN'S STATEMENT

For the financial year ended 31 December 2024

Third Age offers both county-based and national services aimed at alleviating social isolation and fostering resilient, healthy communities. We have developed specific support programmes designed for older adults, whether they are active participants in their communities or those who need encouragement to become more engaged.

On the operational front, funding and finance remain an ever-present concern, and our work takes place within a competitive and challenging funding climate. Year on year demand for our services continues to grow. It can be difficult to meet this demand with limited finances and resources. I remain extremely grateful to our core funders the HSE, and SOLAS, and to those who also supported us in 2024; Department of Children, Equality, Disability, Integration and Youth; Lakeside Trust; Ireland Funds; National Lottery; Meath County Council; South Dublin County Council; ChangeX; Bons Secours; European Civil Society Prize; International Organisation for Migration (IOM); Pobal (Department of Rural and Community Development - Seniors Alert Scheme); The Quinn Family Foundation; and Age & Opportunity.

I sincerely thank my board and finance committee for their diligent work throughout the year. Lastly, I want to express my deep appreciation to our dedicated CEO, her loyal staff, and especially to all our volunteers who make this critical work possible.



Anthony (Jack) Nolan

Chairperson

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2024

The company is a registered charity, CHY number 16647
Registered Charity Number is 20060459

The Directors submit their annual report and audited financial statements for the year ended 31 December 2024.

Principal Activity, Review of the Business and Future Activities

Headquartered in Co. Meath, Third Age is a community-focused, voluntary organisation and charity that works for, with, and on behalf of older people nationally. We empower older people with choices, creative outlets, local support structures and opportunities to become active citizens making a difference to the lives of others in their communities. We take a holistic approach to ageing, focusing not only on services and supports to help older people to age better but also providing them with challenges and choices that impact positively on their mental and physical health and wellbeing.

Third Age runs two national programmes: SeniorLine and Fáilte Isteach; alongside our Meath-based initiatives: AgeWell and Summerhill Services. With a team of 3,300+ volunteers across all programmes, we annually deliver support to over 49,850 people, encouraging them to view aging as an opportunity for personal growth and community impact.

Mission

To value older people's contribution to society and to help them meet their personal and community needs through innovative programmes. And to respond positively to the challenges and opportunities of ageing in Ireland.

Vision

An Ireland and a world where the third age in life is valued and celebrated.

The main objectives of the Third Age Strategic Plan 2024-2027 are to;

- **Provide direct services** with and for **older people** to enhance their rights and well-being
- **Engage older people** as volunteers in the development/delivery of services of value to themselves and their community
- **Prioritise continuous innovation** in our services and approach to increase the quality of life and well-being of **older people**
- **Advance the rights and potential** of **older people** in society and community
- **Achieve excellence** in corporate governance to underpin all we do.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2024

Our Policy priorities are to;

- Equip older people in Ireland to maintain their independence and voice within family, community and society.
- Work to enable people to live as long as possible in the place of their choice.
- Develop and provide personal supports.
- Promote opportunities nationally for lifelong learning, volunteering, and civic engagement.
- Constantly challenge ageism and racism.
- Support and participate in research into issues affecting older people.
- Collaborate with organisations with whom we share objectives.
- Provide support, services, and activities to older people.

Results and achievements - Measuring the impact of our services

SeniorLine

SeniorLine is a vital health and well-being support service for older adults. We provide them with a confidential listening ear, available every day of the year (freephone 1800 80 45 91). We connect with, understand and empower older adults. We are here to listen, no matter the problem, and we are a lifeline for those feeling lonely and isolated. Our team of trained older volunteers provide a unique perspective, understanding, and support to callers.

In 2024, SeniorLine received 25,354 calls from older individuals nationwide, marking an 11% increase from the previous year. Our mission is to assist as many seniors as possible through listening, engagement, and referrals to other services. The increase in call volume began after launching targeted awareness campaigns in May 2024.

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Callers frequently reach out for multiple and complex issues. SeniorLine volunteers provide a confidential listening and support service, ensuring callers have as much time as they need and don't feel rushed. In 2024, 62% of calls lasted up to 15 minutes, while 31% took between 15 and 30 minutes to resolve. Some callers required additional support, with 5% of calls lasting up to 40 minutes, and 2% lasting up to an hour. Women are three times more likely to call SeniorLine than men. 43% of callers to SeniorLine identified as single, 28% were married, 22% were widowed, and 7% were either separated or divorced. Over the past three years, the number of single individuals reaching out to us has increased by 8%. The reasons for callers contacting us now include a lack of social interaction, having few or no friends, experiencing a lack of emotional support, and living alone.

Historically, there has been an almost equal split between callers from urban and rural areas. However, more recently, we have observed a shift in this demographic with 71% of all callers now coming from rural locations. This increase in callers from isolated and rural regions may be influenced by 2024 promotional and awareness campaigns conducted by public health nurses, our outreach through parish newsletters and GP surgeries nationwide.

While loneliness remains the primary reason for contacting SeniorLine, accounting for 41% of our calls, there are several associated factors. These include living alone (1%), having little or no social contact (10%), and lacking emotional support (12%). Health issues accounted for 21% of all calls, with 50% of those related to mental health. Family problems and conflicts made up 11% of calls, bereavement 2% and financial worries, and information seeking each accounted for 1%. We also receive calls regarding abuse and neglect, addiction (including alcohol, drugs, and gambling), stress and worry, as well as housing problems and homelessness. Sometimes, callers are extremely distressed and worried, coping with complex and stressful situations that involve multiple issues.

An important part of SeniorLine is our ability to provide reliable and consistent support to other organisations and agencies working with older people. Throughout 2024, we continued to receive referrals from various agencies, organizations, healthcare providers, professionals, older people's services, and helplines

SeniorLine Caller comments and personal impact

- "SeniorLine is a lifeline",
- "I look forward to ringing SeniorLine again",
- "I'm grateful that I am listening to",
- "SeniorLine has been so helpful",
- "I'm delighted to have SeniorLine to call"
- "Glad I rang, the talking did me good"
- "I'm so pleased with SeniorLine, I would not have got through the last months without the support".

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For the financial year ended 31 December 2024

Fáilte Isteach

Fáilte Isteach is a community project involving trained volunteer tutors welcoming migrants and refugees through free conversational English classes. The project provides the necessary language skills to new migrants in a student-centred, welcoming and inclusive manner, across the country.

Fáilte Isteach experienced its most significant year of growth in 2024, launching 72 new locations across Ireland and increasing the total number of communities hosting classes to 320 by year-end. This expansion responded directly to ongoing demand for English language support, particularly in rural towns and areas receiving high numbers of refugees and International Protection Applicants. By the end of 2024, Fáilte Isteach was delivering 388 individual English classes each week. This includes both newly established groups and additional classes set up to meet demand in existing communities.

24,000 learners attended Fáilte Isteach classes in 2024. This reflects continued high demand across the country. The model's informal, drop-in format allowed learners to attend flexibly and made participation accessible to people living in unpredictable or transitional circumstances. Learners in 2024 represented 99 countries of origin. 59% were Ukrainian, 31% were International Protection Applicants, and the remaining 10% included Programme Refugees and EU/non-EU migrants.

The success of Fáilte Isteach in reaching such a wide and diverse learner population was made possible by over 3,200 dedicated volunteer tutors and the strong partnerships maintained with local organisations such as Ballyhoura CLG, Family Resource Centres, Local Development Partnerships, and Temporary Accommodation Centre teams.

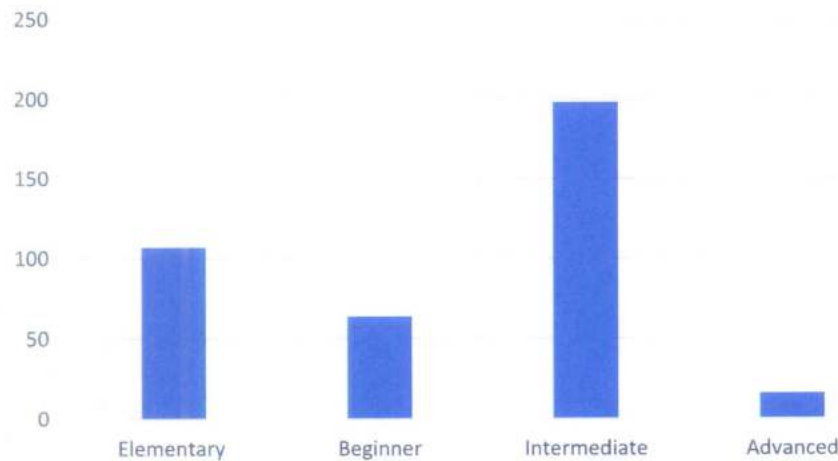
In 2024, Fáilte Isteach expanded its partnership with the International Organisation for Migration (IOM) by establishing a second class space at the Citywest Transit Hub. Over the course of the year, the classes supported 385 learners (across 34 different nationalities) during their time residing in the centre. Upon transfer to host communities, these learners were referred to local Fáilte Isteach groups to ensure continuity of language learning. The project's ability to respond quickly to community needs was also supported by ongoing partnerships with national and regional stakeholders, ensuring a coordinated and localised approach to service delivery. Learner feedback from CityWest revealed that 96% of students said the classes were helpful to them, 60% said they would like to see more classes in CityWest, 42% said their teacher was the reason they returned for more classes.

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For the financial year ended 31 December 2024

Fáilte Isteach CityWest Learner Statistics 2024



28% of learners were elementary level. This focuses on giving an introduction to the English language, alphabet, word recognition and basic communication skills. 17% were beginners. In the beginners level we focus on day-to-day English and vocabulary needed to survive in an English-speaking country using practical tools and resources. 51% of students were intermediate level, here we focus on encouraging learners to speak in full sentences, building vocabulary and reading. Only 4% of students were advanced. The advanced level focuses on pronunciation, vocabulary, grammar, writing, and learners should be able to give feed-back on what is helpful to their educational needs.

In 2024 the Fáilte Isteach CityWest volunteers designed and ran an employment skills programme which was delivered to learners over a two-week period. This programme was in response to a volunteer identified need for students to have a greater cultural context of the Irish workplace and the language associated with this.

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For the financial year ended 31 December 2024

Volunteer Support remains central to Fáilte Isteach's delivery model. In 2024 we provided new and refresher training to better equip our volunteers to their support students. Training included;

- Working with beginners
- Introduction to the International Protection Process
- Ideas for Intermediate Learners
- Trauma Training
- Pronunciation Workshop
- Confidence and Engagement Skills
- The Cost of Caring: Risk to Resilience
- ESOL methodology and conversational techniques
- 4 topic specific ESOL sessions for beginners to advanced levels

During 2024, Fáilte Isteach invested heavily in developing and distributing teaching resources. With support from the SOLAS Innovation & Collaboration Fund we developed 3 major new resources – a revised beginners learner book, and 2 conversational tutor resource guides.

AgeWell

Since 2018, AgeWell in Co. Meath has provided a solution to the care needs of older adults through prevention, monitoring, and early intervention. Our unique model, where companions build trust with clients over time, enhances existing care structures and delivers significant cost savings by preventing unnecessary hospitalisations and long-term care. As healthcare demands grow, AgeWell addresses the challenges of long waiting times for homecare and hospital discharges, reducing risks for older adults and helping them avoid readmission.

We collaborate with a range of professionals (Primary Care Teams, community health nurses, and social services) to ensure clients receive necessary support. Our programme also combats isolation and connects older individuals to relevant resources. Aligned with the HSE's goal of keeping people out of hospitals and embracing a "home first" philosophy.

AgeWell specifically supports older people who may be isolated, vulnerable, frail, housebound, at risk, have limited mobility, or suffer from age-related and other disabilities, including serious health conditions. Many of these individuals face multiple health challenges.

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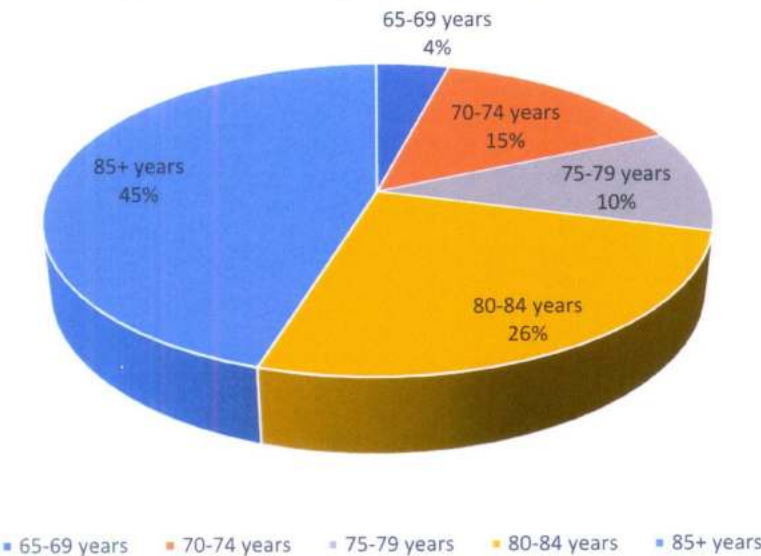
DIRECTORS' REPORT

For the financial year ended 31 December 2024

At the heart of AgeWell is the involvement of older adults themselves in addressing the needs of an ageing population. We recruit and train individuals aged 50+ to become AgeWell volunteer companions. These companions provide social engagement through weekly home visits and phone calls. They utilise a mobile app called the 20/20 App to collect information about the health and well-being of our clients.

In 2024, AgeWell provided direct support and well-being monitoring to 118 older people in Co. Meath, with a further 29 individuals at various stages of enrolment by year end. Clients come from both rural and urban areas within the county, with a slightly higher percentage from rural (54%) compared to urban areas (46%). AgeWell supports significantly more female clients than male (82% to 18% respectively). The majority of clients are over 80 years of age (71%), with 45% being over 85 years old. Our oldest client in 2024 was 99 years old, and there were no clients under the age of 65.

Age Profile of AgeWell clients in 2024



The percentage of clients aged over 85 has increased by 5%. Analysis shows that the longer clients stay enrolled in the service, the better their health and well-being outcomes tend to be. Clients generally remain with the service for as long as they need.

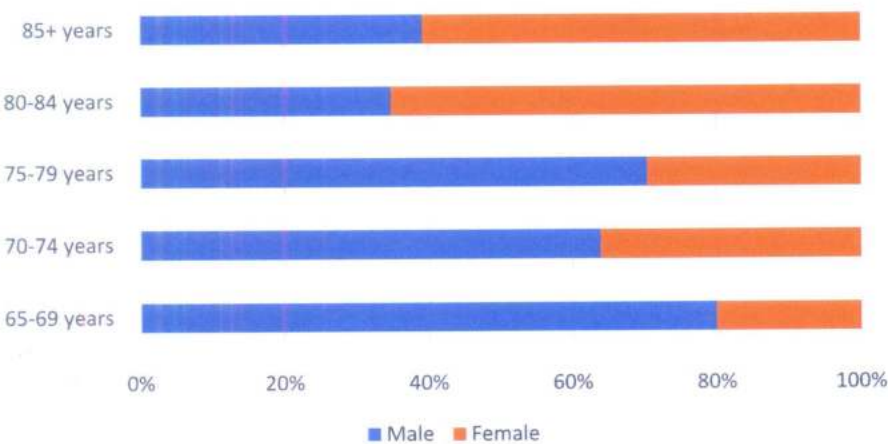
When comparing male and female clients, it appears that male clients are more likely to be aged between 65 and 79, while the highest percentage of female clients (76%) are over 80 years old.

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DIRECTORS' REPORT

For the financial year ended 31 December 2024

Percentage Age Profile of Male vs Female callers



53% of all clients enrolled and receiving support from AgeWell during 2024 were widowed, and 26% were single. Furthermore, 42% of clients were living alone, with 4% of male clients and 46% of female clients in that situation.

Marital status of AgeWell Clients in 2024



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DIRECTORS' REPORT

For the financial year ended 31 December 2024

AgeWell clients are referred to the service from various sources. In 2024, most individuals were referred by healthcare professionals or services (63%). Public Health Nurse referrals accounted for 56% of health care referrals, and 36% of total referrals to the service. 19% of those supported came via self-referral, while 6% were referred by social workers. Clients heard about us from family and friends, others using the service, and through local promotion of the programme. Other referral mechanisms during the year included family and friends, and community services and supports such as Third Age, Meals on Wheels, and the Seniors Alert Scheme.

AgeWell is open and free to older people who need our support. In 2024 our clients came from a variety of towns and townlands across County Meath including; Ashbourne, Athboy, Ballivor, Batterstown, Bettystown, Boardmill, Bohermeen, Brannockstown, Clonard, Clonee, Drogheda, Drumconrath, Drumree, Dunderry, Dunshaughlin, Enfield, Hill of Down, Jullianstown, Kieel, Kentstown, Kilcloon, Kilcock, Kildalkey, Kiltale, Longwood, Maynooth, Moynalvey, Navan, Oldcastle, Rathmoylon, Rathmore, Ratoath, Skryne, Slane, Stamullen, Summerhill, Tara, and Trim.

Research shows that the longer a person engages with the programme, the better their health and well-being outcomes, leading to reduced loneliness, improved social, emotional, and informational support, better self-rated health, and increased levels of physical activity and mental well-being.

	Four months	Five years
Improvement in wellbeing	22%	27%
Reduction in loneliness	40%	23%
Improved social, emotional and informational supports	21%	24%
Physical activity of clients – clients more active than their peers	72%	84%
Improvement in physical activity	8%	16%

The longer clients are supported by AgeWell, the greater the cost savings for the State in terms of hospital admissions and transitions to acute and long-term care. AgeWell identifies and responds to subtle changes in a client's health and well-being, helping to prevent these from escalating into more serious issues.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2024

Anecdotal Evidence – AgeWell Clients' Comments and Case Study

...We would be lost without our Agewell...

...a huge support to me dealing with issues around my wife's death...

...supports me above and beyond the call of being a companion...

...The help with getting services is amazing... Agewell get things done...

...Someone outside of my family to talk to...

....a good source of trusted information...

...a friend that I know is at the other end of the phone when I need her...

...Great service, great support, good information...

.....Many thanks for the wonderful and vitally important service which you are providing to the older members of the community in Meath.....

AgeWell app

AgeWell secured support from National Lottery to invest in the redevelopment and enhancement of our technology and systems. We partnered with a tech company to rebuild the app in consultation with the AgeWell team. The new app features a more user-friendly interface and functionality that does not rely on third-party extensions, these features are now integrated. The app enhances our ability to add additional metrics and track data and impact measurements more effectively. It underwent field testing in August and was officially rolled out in September.

Increased Capacity

In 2024, AgeWell invested in increased capacity, thanks to support from Lakeside Trust. We appointed a new Care Coordinator in November to support the existing Care Coordination Team, our AgeWell Companions and clients.

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DIRECTORS' REPORT

For the financial year ended 31 December 2024

AgeWell contributing to research and policy development

AgeWell continues to position itself as a leading and credible contributor to discussions on health and well-being of older adults, while actively building local and wider alliances.

In 2024, AgeWell took part in an Information & Panel Discussion for Older People in Navan. Additionally, AgeWell participated in the 'Act-Belong-Commit' Stakeholder Discussions, an initiative of the Health Promotion Research Centre, University of Galway. The goal of this initiative is to determine how a mental well-being promotion programme can be effectively delivered in Irish communities. Our involvement was made possible through our participation in the HSE Stronger Together Steering Group.

Throughout the year, AgeWell continued to contribute to the Stronger Together Steering Group, and the Public Participation Network in Meath. We also contributed to the development of the "Minding Your Wellbeing for Older People" Programme with University of Galway..

AgeWell was invited to join the National Patient and Service User Forum.

Awards and accolades during the year

March 2024 - AgeWell Meath was recognized with the 14th Annual European Economic and Social Committee Civil Society Prize for its work on mental health.

May 2024 - AgeWell received Civil Achievement Award from Meath County Council.

November - AgeWell won both the Meath County Council Trim District Area and the County-wide Pride of Place Awards for Community Wellbeing.

Third Age Summerhill Services

Summerhill Service Centre provides many thousands of hours of friendship, support and services for older people in Summerhill and further afield, through a range of services, supports and activities to older people from Summerhill, and the surrounding towns and townlands. We operate an open-door policy and design, develop and provide services and activities for older people in consultation with them.

We have a membership of 160 older people. We also provide direct services and support to a further 196 older people annually. The Third Age Centre is a space and place for local people to engage, learn and maximise their physical emotional and social health.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

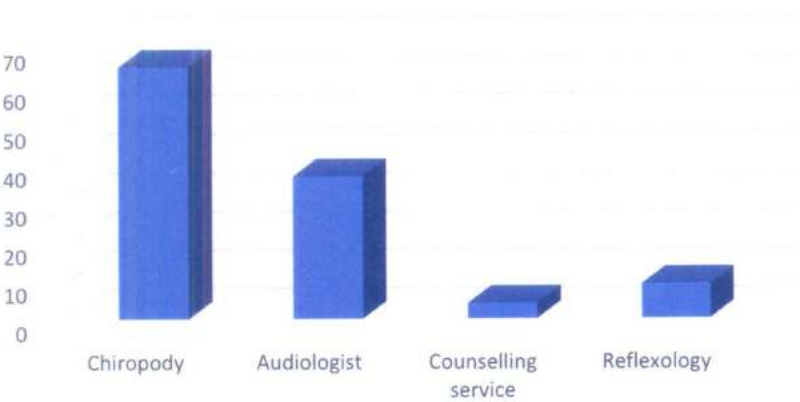
For the financial year ended 31 December 2024

In 2024 we have provided the following activities and supports:

- **Services (health and alternative therapies)**

Chiropody, Audiology, Reflexology, Counselling. Third Age provides these health and alternative therapies from our centre monthly, fortnightly, and weekly respectively.

Health and Wellbeing Services and Supports - No of Service users



- **Services and Supports (Practical)**

Third Age breakfast club (for participants attending the GP surgery for fasting bloods).

Third Age Bus which is equipped for wheelchair users, people with mobility issues/disabilities and is available for participants who require transport to attend weekly activities.

Third Age Library has a large collection of donated books on a broad range of genres. The library is a drop-in service, however we have dropped books out to participants who are housebound on request.

Seniors Alert Scheme. Third Age is one of the applicant organisations who administered this scheme on behalf of Pobal. Applicants (older people) throughout Leinster can apply for a grant for the monitored alarms through Third Age. These devices provide safety and security for the participant, and peace of mind for family members.

Other practical supports include;

- Digital Skills and Technological Support
- Help accessing entitlements and grants
- Booking appointments
- Giving Campaigns – cards, small gifts and donated goods

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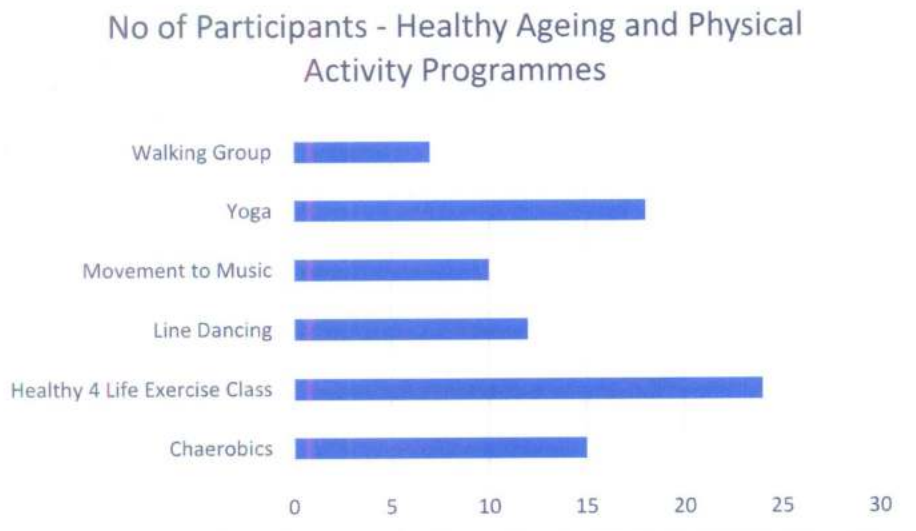
DIRECTORS' REPORT

For the financial year ended 31 December 2024

Third Age **Little Jobs Project** – this project was re-established in 2023, with the help of Tus. Older people are provided with access to a dedicated worker who can carry out household repairs, painting and decorating, and garden maintenance. The aim of this service is to support older people to live safely, with dignity in their own homes for longer. In 2024, 26 older people have availed of this service, many utilising the service a number of times.

- **Activities**
 - **Healthy Ageing Activities – Physical Activity**

In the last 2 years we have noticed that our participants have become increasingly interested in healthy ageing activities and our physical activity programme. We have now expanded the activities available on the request of our members.



2 recent additions are the Healthy 4 Life Exercise Class, and the Walking Group.

Third Age provides participants with access to

- Creative Pursuits (knitting, choir, dance classes)
- Life-long Learning (talks, information sessions and courses)
- A chance to make a difference to the lives of others or donate their time and skills through volunteering or participation in special projects

On a Wednesday afternoon our Knitting group create matinee coats and hats for premature babies in Special Care Baby Unit Mullingar Hospital. They crochet blankets for St. Joseph's Nursing Home, Trim, and create Purple Hearts, tiny hearts presented to recently bereaved families. Our Knitters also take commissions from the public.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2024

- **The Social Aspect of Third Age**

Third Age participants and members also enjoy the fun and social side of Third Age. We organise

- Trips, Tours and Outings
- Social events
- Exchanges with other groups and older people's organisations
- Dances, musical evenings and concerts
- Lunches, afternoon tea, and garden parties
- Weekly Bingo
- 2 annual Holidays (Spring and Autumn)

It is very easy to become isolated and alone, to be socially excluded and forgotten. Participation in these activities helps us to build friendships and social support networks.

- **Working with others in our community and county**

We work closely with our local GP and Primary Care Teams. We promote Third Age as a social prescribing model that offers a holistic approach to ageing and social, emotional and psychological health and wellbeing. We often receive referrals to our various services, supports and activities from Primary Care Teams throughout the County, and from PHN's, GP's, Social Workers, Community Gardaí, and organisations and services who support older people.

Volunteering

In addition to the activities and supports detailed above, Third Age also provides older people with an opportunity to give something back to their communities. We provide opportunities for older people to volunteer on our programmes; Fáilte Isteach, SeniorLine, The Way We Were, AgeWell, and our Knitting group.

Sustainability

Finances continue to be a significant concern for Third Age, with some programmes performing better than others in terms of sustainability. We are especially grateful for the ongoing support and understanding of our core funders, the HSE and SOLAS, who both make substantial contributions to our work. The growing demand for our services further confirms the relevance, impact, and necessity of our programs and supports. In 2024, we secured new funding streams from the Department of Children, Equality, Disability, Integration and Youth; SOLAS via the Innovation and Collaboration Fund; Lakeside Trust; Bons Secours; Ireland Funds; ChangeX and South Dublin County Council.

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DIRECTORS' REPORT

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We are exploring the expansion of our county-based programme, AgeWell, to new locations nationwide. Additionally, participation in our Fáilte Isteach classes continues to rise, and we opened a record number of new locations in 2024.

Our core funding does not fully cover the costs of providing our programmes and services. As a result, we must work to raise additional funds through grant applications, funding proposals, and fundraising activities. We implement economies of scale, share programme support and resources, and adopt cost-saving measures whenever possible.

FINANCIAL REVIEW

The financial results for the year are set out in the Statement of Financial Activities on page 29 of the financial statements.

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

Sustainability forecasting and going concern projections are prepared and show programme specific and overall financial projections. 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. Programme funder agreements are detailed in Service Level Agreements, Grant Aid Agreements and/or letters of Commitment, activity and financial reports/updates are prepared in line with these requirements. Income restricted to a particular designated purpose must only be expended on that purpose. Details of receipts and payments for 2024 are included in the schedules of this document.

Risks and Uncertainties

Third Age continues to provide significant and vital services. While core funding does not fully cover the costs of our programmes, we have been fortunate to attract and generate additional funding and support to run our programmes. Nevertheless, financial sustainability remains a constant concern.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2024

Service demand – across all programmes we have experienced an unprecedented demand for our supports and services. We are reaching record numbers of participants, service users and other beneficiaries. We are supporting more and more organisations, who are continually referring clients, service users and participants to us. The risk associated with this, is that we do not have adequate finances or resources to support the growing numbers who need our assistance.

Our volunteers, primarily older individuals, offer a unique perspective and understanding of the needs of their contemporaries in our various peer-to-peer services. They bring valuable life skills and experience, along with a desire to give back to those who are less fortunate. We have a range of programmes in which they can participate. However, we have started to notice that the demands on our volunteers' time—such as helping their adult children with childcare—are affecting volunteer recruitment in some programmes. This trend is also being observed by other charities and volunteer organisations nationwide. To address this issue, we are developing new strategies and actions aimed at attracting volunteers, particularly in the programmes where the need is greatest.

Lack of awareness of our work, and our organisation. Third Age is a relatively small organisation in terms of staffing and resources, but one that makes a huge impact. In 2024, we began the process of planning the redesign and redevelopment of our website to enable us to reach new audiences of beneficiaries and supporters. We have actively invested in promoting our work through participation in alliances and networks, through impact reports and through our socials.

All risks and uncertainties are continually monitored and managed within our risk management process.

Structure, Governance, 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 and financial reports are provided at each Board meeting.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2024

Directors

The current directors are set out below.

Anthony (Jack) Nolan (Chairman)
Professor Tom Collins (Company Secretary)
Pat Cox
Thomas Dowling
Harry Casey
Professor Amanda Phelan

Maura O'Keeffe resigned from the Board of Directors of Third Age Foundation CLG in July 2024. The Board of Directors continues to oversee the governance of the organisation. As stated in the Constitution the directors are obliged to retire by rotation.

Political contributions

There were no political contributions in 2024 (2023: €nil)

Important Events since Year end

Fáilte Isteach was selected (alongside the GAA) for the *MobiliseCare* research project, funded by the Irish Research Council at Maynooth University.

Fáilte Isteach was invited and engaged in the national working group as a consulting partner to develop an English Language Platform led by the *Local Government Management Agency* and Local Authority Integration Teams nationally. The project aims to centralise English language resources and class bookings, with national rollout potential.

Fáilte Isteach was shortlisted for the AONTAS STAR Awards (Social Inclusion).

AgeWell has been approached by Maynooth University School of Nursing to host placements for students on their Bachelor of Science (Hons) General Nursing programme. The programme has a strong focus on older persons and community/integrated care – AgeWell has a unique perspective as it focuses on both to improve health and wellbeing outcomes for older people while complimenting and enhancing existing care models.

Third Age ran an extremely successful fundraiser. Our fashion show held on the 13 March in the Hamlet Court, Johnstown, raised much-needed funds for the organisation.

Third Age was selected as a case study by University of Galway as part of the EU funded SERIGO programme, which aims to enhance resilience, social inclusion and wellbeing of vulnerable groups in European rural areas through social innovative solutions initiated by or involving actors from the social economy.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2024

GOING CONCERN

Third Age Foundation CLG continues to address the needs and issues of older people through its various local, regional and national programmes. We engage older people as volunteers helping us to support other diverse community groups including migrants and refugees. In 2024, Third Age programmes continued to experience increases in demand. We reached and supported more service users, engaged with greater numbers of volunteers, expanding our service to new communities increasing our impact and reach. Our Third Age programmes rely on core and other funding to operate. Any shortfall in funding must be generated from other sources, this can include; grant applications, donations and fundraising events and activities.

In assessing going concern for the coming year Third Age Foundation reviewed all programme budgets against planned actions, and prepared financial projections based on secured income and anticipated expenditure. These projections were calculated on a conservative basis. 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.

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.

STATEMENT OF 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:

- (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.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2024

AUDITORS

Forvis 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: 17/06/2025



Thomas Collins
Date: 17/06/2025

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

For the financial year ended 31 December 2024

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: 17/06/2025



Thomas Collins
Date: 17/06/2025

**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 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the Company financial statements, 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* issued in the United Kingdom by the Financial Reporting Council (FRS 102).

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024, and of its deficit 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.

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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 25, 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.

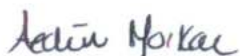
Auditor's responsibilities for the audit of the financial statements

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. 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.



Aedin Morkan
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2

Date: 19 June 2025

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

	Notes	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Year ended 31 Dec 2024 €	Restricted Funds 2023 €	Unrestricted Funds 2023 €	Year ended 31 Dec 2023 €
Income from:							
Donations	5	18,610	5,818	24,428	9,640	5,237	14,877
Charitable activities	6	594,805	6,800	601,605	422,881	4,160	427,041
Other trading activities	7	62,058	6,450	68,508	48,349	6,842	55,191
Total income		675,473	19,068	694,541	480,870	16,239	497,109
Expenditure on:							
Charitable activities	8	710,049	11,522	721,571	603,538	21,236	624,774
Total expenditure		710,049	11,522	721,571	603,538	21,236	624,774
Net (expenditure) / income		(34,576)	7,546	(27,030)	(122,668)	(4,997)	(127,665)
Fund balances at beginning of year		469,676	100,891	570,567	572,181	126,051	698,232
Transfer between reserves		-	-	-	20,163	(20,163)	-
Fund balances at end of year	16	435,100	108,437	543,537	469,676	100,891	570,567

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 32 - 47 form part of these financial statements.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

	Notes	2024 €	2023 €
FIXED ASSETS			
Tangible assets	13	327,624	333,790
CURRENT ASSETS			
Debtors	12	70,740	64,151
Cash and cash equivalents		162,880	189,414
		233,620	253,565
CREDITORS			
Amounts falling due within one year	14	(17,707)	(16,788)
NET CURRENT ASSETS		215,913	236,777
TOTAL ASSETS LESS CURRENT LIABILITIES		543,537	570,567
FUNDS			
Unrestricted funds	16	108,437	100,891
Restricted funds	16	435,100	469,676
		543,537	570,567

The notes on pages 32 to 47 form part of these financial statements.

On behalf of the Board



Anthony (Jack) Nolan
Date: 17/06/2025



Thomas Collins
Date: 17/06/2025

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

	Year ended 31 December 2024 €	Year ended 31 December 2023 €
Cash flows from operating activities		
Net expenditure	(27,030)	(127,665)
Depreciation	10,435	10,524
Movement in debtors	(6,589)	(31,305)
Movement in creditors	919	2,656
Cash outflow from operating activities	(22,265)	(145,790)
Cash flows from investing activities		
Purchase of tangible assets	(4,269)	(321)
Profit / (loss) on sale of asset	-	-
Cash outflow from investing activities	(4,269)	(321)
Movement in cash and cash equivalents in the year	(26,534)	(146,111)
Cash and cash equivalents at the beginning of the year	189,414	335,525
Cash and cash equivalents at the end of the year	162,880	189,414

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

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 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.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

b) Currency

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

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

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF 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 the 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 generated a deficit of €19k for the year ended 31 December 2024. In 2024 Third Age programmes experienced increased demand, and subsequently impact in terms of reach, and numbers of service users and other beneficiaries. All programmes receive different levels of core funding from different sources. Third Age must generate income from other sources to make up the shortfall in funding. Some projects fare better than others in this respect.

In assessing going concern for the coming year Third Age Foundation reviewed all programme budgets against planned actions, and prepared financial projections based on secured income and anticipated expenditure. These projections were calculated on a conservative basis.

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 €327,624 (2023: €333,790).

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

5. DONATIONS

	Restricted 2024 €	Unrestricted 2024 €	Total 2024 €
Failte Isteach	18,610	-	18,610
Other	-	5,818	5,818
	<u>18,610</u>	<u>5,818</u>	<u>24,428</u>

<i>In respect of prior year</i>	Restricted 2023 €	Unrestricted 2023 €	Total 2023 €
Failte Isteach	9,140	-	9,140
Age Well	500	-	500
Other	-	5,237	5,237
	<u>9,640</u>	<u>5,237</u>	<u>14,877</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

6. INCOME FROM CHARITABLE ACTIVITIES

	Restricted 2024 €	Unrestricted 2024 €	Total 2024 €	Restricted 2023 €	Unrestricted 2023 €	Total 2023 €
HSE Income - Running Costs	25,378	-	25,378	27,538	-	27,538
HSE - AgeWell Programme	91,936	-	91,936	94,096	-	94,096
HSE Community supports for Older People	15,500	-	15,500	15,500	-	15,500
National Lottery	8,500	-	8,500	3,627	-	3,627
Department of Children, Equality, Disability, Integration and Youth	63,310	-	63,310	20,000	-	20,000
Pobal (Department of Rural and Community Development - Seniors Alert Scheme)	1,070	-	1,070	-	1,160	1,160
Ireland Funds	-	5,000	5,000	-	-	-
Department of Social Protection	773	-	773	-	-	-
European Civil Society Prize	14,000	-	14,000	-	-	-
Meath County Council	2,100	1,800	3,900	1,125	3,000	4,125
Louth County Council	-	-	-	760	-	760
SOLAS	287,738	-	287,738	241,245	-	241,245
International Organisation for Migration	14,850	-	14,850	4,850	-	4,850
Meta	-	-	-	14,140	-	14,140
Westmeath County Council	400	-	400	-	-	-
South Dublin County Council	1,000	-	1,000	-	-	-
ChangeX	2,000	-	2,000	-	-	-
Bon Secours	6,000	-	6,000	-	-	-
Lakeside Trust	60,000	-	60,000	-	-	-
Age & Opportunity (Go for Life Programme)	250	-	250	-	-	-
	594,805	6,800	601,605	422,881	4,160	427,041

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

6. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

Grants from the HSE, including the Community and Voluntary Supports Scheme, support the AgeWell programme, and Third Age Summerhill core services including the transport project.

SOLAS provided Fáilte Isteach with funding for English Language Supports for Migrant Learners

Funding received from the Department of Children, Equality, Disability, Integration and Youth; and Louth County Council was for the provision of language and integration supports to International Protection Applicants, Beneficiaries of Temporary Protection, Programme Refugees and other migrants through our Fáilte Isteach Programme.

National Lottery provided funding for the AgeWell app redevelopment.

Meath County Council provided supports for sustainable energy upgrades, and support for our AgeWell and Fáilte Isteach programmes.

International Organisation for Migration (IOM) provided funding to enable Fáilte Isteach to provide language and integration supports in CityWest Transition Hub.

The Ireland Funds provided Third Age with core support, ChangeX supported Fáilte Isteach new group development, and Bons Secours and Lakeside Trust supported the development of AgeWell.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

7. INCOME FROM OTHER TRADING ACTIVITIES

	Restricted 2024 €	Unrestricted 2024 €	Total 2024 €
Fundraising	-	4,161	4,161
Participant contributions	61,506	-	61,506
Sundry income	552	2,289	2,841
	<u>62,058</u>	<u>6,450</u>	<u>68,508</u>

In respect of prior year

	Restricted 2023 €	Unrestricted 2023 €	Total 2023 €
Fundraising	-	4,589	4,589
Participant contributions	48,349	-	48,349
Sundry income	-	2,253	2,253
	<u>48,349</u>	<u>6,842</u>	<u>55,191</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	Staff & Other Employee Costs	Programme Costs	Operating Expenses	Total
	2024	2024	2024	2024	2023	2023	2023	2023
Restricted Costs								
Failte Isteach	226,591	151,525	25,951	404,067	194,298	124,252	23,508	342,058
Third Age Summerhill Services / Transport Project	15,000	63,441	16,932	95,373	6,796	54,690	17,561	79,047
AgeWell	114,241	70,223	18,304	202,768	94,094	65,583	14,915	174,592
Building (depreciation)	-	-	7,841	7,841	-	-	7,841	7,841
	355,832	285,189	69,028	710,049	295,188	244,525	63,825	603,538
Unrestricted Costs								
Third Age Summerhill Services / Transport Project	-	-	-	-	8,000	-	3,076	11,076
AgeWell	-	-	-	-	9,088	-	-	9,088
Central services	45	-	11,477	11,522	-	-	1,072	1,072
	45	-	11,477	11,522	17,088	-	4,148	21,236
Total	355,877	285,189	80,504	721,571	312,276	244,525	67,973	624,774

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

8. EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Included within the costs are support costs as follows:

	2024 €	2023 €
Governance costs	13,501	12,885
Premises	6,620	7,796
IT & website costs	6,772	7,331
Insurance	9,869	9,685
Communications	5,470	5,301
Others	2,212	1,903
Total	<u>44,444</u>	<u>44,901</u>

9. STAFF NUMBERS AND COSTS

	2024 €	2023 €
Wages and salaries	222,183	180,715
Social welfare costs	21,889	17,783
	<u>244,072</u>	<u>198,498</u>

The average monthly number of persons employed by the company during the year was 7
(2023: 6) analysed as follows:

	2024 No.	2023 No.
Senior management	1	1
Direct programme staff	6	5
	<u>7</u>	<u>6</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

9. STAFF NUMBERS AND COSTS (CONTINUED)

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 represents that amount.

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

	2024 No.	2023 No.
€60,000 - €69,999	1	1

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 €49,891 excluding PRSI. 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. The CEO contributed the remainder of her salary in pro-bono support.

10. NET (EXPENDITURE) / INCOME

Net (expenditure) / income is stated after charging: -

	2024 €	2023 €
Depreciation of tangible assets	10,435	10,524
Auditor's remuneration	8,156	10,550

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.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

12. DEBTORS

	2024 €	2023 €
Prepayments and Accrued income	11,274	12,309
Amount due from related party (Note 15)	59,466	51,842
	<u>70,740</u>	<u>64,151</u>

13. TANGIBLE ASSETS

	Buildings €	Office Equipment €	Motor Bus €	Total €
Cost				
At 31 December 2023	392,026	52,554	54,280	498,860
Addition	-	4,269	-	4,269
Disposal	-	(25,355)	-	(25,355)
At 31 December 2024	<u>392,026</u>	<u>31,468</u>	<u>54,280</u>	<u>477,774</u>
Accumulated Depreciation				
At 31 December 2023	70,569	40,221	54,280	165,070
Charge for the year	7,841	2,594	-	10,435
Disposal	-	(25,355)	-	(25,355)
At 31 December 2024	<u>78,410</u>	<u>17,460</u>	<u>54,280</u>	<u>150,150</u>
Net book values				
At 31 December 2024	<u>313,616</u>	<u>14,008</u>	<u>-</u>	<u>327,624</u>
At 31 December 2023	<u>321,457</u>	<u>12,333</u>	<u>-</u>	<u>333,790</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

14. CREDITORS

Amounts falling due within one year

	2024 €	2023 €
Trade creditors and accruals	12,881	11,998
PAYE/ PRSI	4,826	4,790
	<u>17,707</u>	<u>16,788</u>

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 €102,114 (2023: €102,321) was payable to Senior Citizens Helpline Company Limited by Guarantee in respect of core support and seconded staff costs. At year end date the balance due from Senior Citizens Helpline Limited was €59,466 (2023: receivable €51,842).

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, information and communications manager, and programme managers. Total remuneration in respect of the programme manager who is employed by the company is €61,000 (2023: €58,461). The other key management personnel are employed under Senior Citizens Helpline Company Limited by Guarantee who recharges the company for the allocated core costs. The CEO contributed the remainder of her salary in pro-bono support.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

16. STATEMENT OF FUNDS

<i>In respect of current year</i>	Balance as at 31 Dec 2023	Income 2024	Expenditure 2024	Transfer from restricted / unrestricted funds 2024	Balance as at 31 Dec 2024
	€	€	€	€	€
Restricted funds					
Building	321,457	-	(7,841)	-	313,616
Faillte Isteach	129,216	388,408	(404,067)	-	113,556
AgeWell	11,076	197,859	(202,768)	-	6,168
Third Age Summerhill Services	7,927	89,206	(95,373)	-	1,760
	469,676	675,473	(710,049)	-	435,100
Unrestricted funds	100,891	19,068	(11,522)	-	108,437
Total funds	570,567	694,541	(721,571)	-	543,537
	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Total 2023	
	€	€	€	€	
Represented by:					
Fixed assets	10,054	317,570	327,624	333,790	
Current assets	98,807	134,813	233,620	253,565	
Current liabilities	(424)	(17,283)	(17,707)	(16,788)	
	108,437	435,100	543,537	570,567	

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

16. STATEMENT OF FUNDS (CONTINUED)

	Balance as at 31 Dec 2022 €	Income 2023 €	Expenditure 2023 €	Transfer from restricted/ Unrestricted funds 2023 €	Balance as at 31 Dec 2023 €
<i>In respect of prior year</i>					
Restricted funds					
Building	329,298	-	(7,841)	-	321,457
Faite Isteach	194,654	276,620	(342,058)	-	129,216
AgeWell	48,229	126,363	(174,592)	11,076	11,076
Third Age Summerhill Services	-	77,887	(79,047)	9,087	7,927
	572,181	480,870	(603,538)	20,163	469,676
Unrestricted funds	126,051	16,239	(21,236)	(20,163)	100,891
Total funds	698,232	497,109	(624,774)	-	570,567

	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total 2023 €	Total 2022 €
Represented by:				
Fixed assets	10,589	323,201	333,790	343,993
Current assets	99,730	153,835	253,565	368,371
Current liabilities	(9,428)	(7,360)	(16,788)	(14,132)
	100,891	469,676	570,567	698,232

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

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 17/06/2025.