

THIRD AGE FOUNDATION

(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31 December 2022

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

TABLE OF CONTENTS

CONTENTS	Page
DIRECTORS AND OTHER INFORMATION	2
CHAIRMAN'S STATEMENT	3 - 5
DIRECTORS' REPORT	6 - 30
DIRECTORS' RESPONSIBILITIES STATEMENT	31
INDEPENDENT AUDITOR'S REPORT	32 - 34
STATEMENT OF FINANCIAL ACTIVITIES	35
STATEMENT OF FINANCIAL POSITION	36
STATEMENT OF CASH FLOWS	37
NOTES TO THE FINANCIAL STATEMENTS	38 - 54



THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

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

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

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 2022

Third Age is a national voluntary organisation with over 2,600 trained volunteers, working with and on behalf of older people throughout Ireland. For over 34 years, Third Age has developed effective responses to the needs of this group, whose numbers are increasing, a factor which highlights the ongoing requirement for our services and our vision. Throughout 2022, Third Age maintained its core programmes Fáilte Isteach, SeniorLine, AgeWell and Third Age Summerhill.

In recent years, Third Age has faced great challenges in continuing to deliver vital services under difficult circumstances. In 2022, we continued to provide vital support services nationally (to older people, migrants, refugees and asylum seekers), we expanded service impact and reach, we supported more volunteers and service users than in any other year. We successfully navigated a global pandemic, provided practical and pragmatic community-based solutions for communities nationwide supporting refugees from Ukraine, all while dealing with the rising cost of living.

I must begin by paying tribute to the Board, staff and volunteers of the organisation who respond so effectively to increasing demands on a continuing basis. I must also acknowledge the work of the Board and finance committee for drawing up an overall risk assessment plan and future strategy, and their unstinting support throughout the year.

As an organisation we are primarily committed to alleviating the social isolation that affects older people. Our approach involves encouraging and supporting older people to be part of the solution to societal issues, by affording them opportunities to become active citizens through our local, county-based and national volunteering programmes thus helping Third Age to provide direct supports to other more vulnerable older people, migrants and refugees.

Highlights of 2022

- Third Age responded nationally to the plight of thousands of Ukrainian refugees in our Fáilte Isteach classes nationwide.
- Fáilte Isteach opened groups in 55 new locations, bringing the number of communities we support to 198 at year end.
- Fáilte Isteach recruited, trained and supported new volunteers in both existing and new classes, and provided resources, training and ongoing support to existing volunteers.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

For the financial year ended 31 December 2022

Highlights of 2022 (Continued)

- *Fáilte Isteach's 2,500 volunteers provided language and integration supports to c. 7,000 migrants and refugees weekly.*
- *SeniorLine received 28,600 calls from older people who needed support, reassurance and information.*
- *In October 2022 Third Age launched the results of the collaborative research project with TCD 'Technology enhanced language learning and integration: Exploring blended approaches to learning in community based English classes for adult migrants in Ireland'. Research outputs included the development of new comprehensive resource for tutors featuring tools and materials for use in both face to face and online classes.*
- *Fáilte Isteach won the County Meath Community Category of the National Lottery Good Causes Award and was one of 35 National Good Causes Award finalists.*
- *November 2022 saw the launch of the report 'The AgeWell programme as a public health intervention' by Professor Amanda Phelan, Trinity School of Nursing and Midwifery.*
- *AgeWell client numbers continue to grow, the service has now supported over 420 clients across Co. Meath since its launch in March 2018. In November 2022 Third Age provided training to staff of St. Munchin's in Limerick to support the establishment of an AgeWell pilot programme among their clients.*
- *The Way We Were Project received funding from the Heritage Council to record volunteers' stories and the histories of various items in our collection of artefacts. 16 individual videos were produced.*
- *Third Age Summerhill had a phased reintroduction of face-to-face services and activities. Eager participants were delighted to finally get back to our centre to see the staff, their friends and enjoy pre-covid-19 activities.*
- *Third Age provided a specially designed Mindfulness Course for Third Age Staff.*
- *Third Age achieved the Charities Institute Triple Lock Standard.*

Funding and finance remains an ever-present concern. We are particularly grateful for the continued support and understanding of our core funders the HSE and SOLAS. We thank the funders and sponsors who supported us during 2022, Mental Health Ireland, Community Foundation for Ireland, National Lottery Good Causes, Department of Children, Equality, Disability, Integration and Youth, Heritage Council, ESB, Dublin City Council, Meath County Council, Age & Opportunity, and Pobal.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

For the financial year ended 31 December 2022

We are grateful to these bodies for their belief in the work of Third Age and for their practical contribution towards the continuance and development of our services.

The global events of 2022 have caused us, as a society, to reflect on the way we live and support each other. It has given rise to an ongoing debate on the needs of older and vulnerable people and how these are met, and how to involve older people in future policies that affect them. As a society we need to listen to an older population and discuss policy changes in the sector. We need to see over 65s as a positive force both individually and collectively and develop new relationships with organisations already working effectively in this space. Third Age looks forward to continuing to contribute positively to this national conversation with the thoughtful perspective we bring to our work.



Anthony (Jack) Nolan

Chairperson

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

The company is a registered charity with the Revenue Commissioners, number CHY16647, and the Charities Regulatory Authority, Registered Charity Number is 20060459.

The Directors submit their annual report and audited financial statements for the year ended 31 December 2022.

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

Third Age is a community, voluntary organisation and a charity that works for, with, and on behalf of older people nationally. Third Age provides older people with choices, creative outlets, local support structures, opportunities to take on new challenges, become active citizens, and make a difference to the lives of others in their communities. We are focused on helping and supporting people to embrace getting older as an opportunity. 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.

We work with the full spectrum of the older population from active volunteers to those in the later stages of life. We provide direct services and supports to older people. We engage older people as volunteers where they become part of the solution to societal needs, helping us to provide direct services and supports to other older people and other community groups including migrants and international protection applicants. Third Age has two national programmes SeniorLine and Fáilte Isteach, and county-based initiatives AgeWell and Third Age Summerhill Services.

Our Vision is one of an Ireland and a world where the third age in life (post-retirement) is valued and celebrated. Our mission is to respond positively to the challenges and opportunities offered by individual ageing in Ireland and the national ageing demographic. We also aim to support older people to age well and live better.

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

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.

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 in Summerhill and catchment area.

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.
- Advance the rights and potential of older people in our society and communities.
- 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 2022

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

We started 2022 with optimism of a swift return to our pre-Covid-19 existence, unfortunately this did not happen as quickly as everyone hoped. In 2020 in the face of a global pandemic, we successfully adapted and enhanced our programmes, and service offerings to provide safe relevant and effective supports to our participants, callers and service users. This allowed us to continue to effectively help those in need and enabled us to safely re-introduce face-to-face services in a phased manner when permitted without a break in service.

In early 2022 the world watched in shock as war broke out in Ukraine. In March we saw the first Ukrainian refugees arriving in Ireland. The response from the Irish public was tremendous. Fáilte Isteach through its national support network provided a practical community-based response to the needs of refugees. We supported Ukrainians through the existing classes in our network. We trained, mentored, supported and placed new volunteer tutors in existing classes, and we opened new classes in new locations nationwide to meet the demand for support. In 2022 Fáilte Isteach opened a record breaking 70 new classes and 55 new groups in new locations nationwide, bringing our number of groups to 198 by year end.

In the latter stages of 2022, the rising cost-of-living was causing concern among our service users, participants and our fellow service providers, community and voluntary groups and charities. Third Age provides direct services and supports to some of the most vulnerable, at-risk and in-need older people nationwide. They told us about the heart-breaking difficulties that they were experiencing due to the rising cost-of-living, some having to choose between attending appointments, heating their homes, or being able to eat. Social activities became less available and seen as an unaffordable luxury when faced with the choice of keeping warm or eating. These choices or lack thereof were creating health and wellbeing issues, severe anxiety, depression, suicidal ideation, distress, health risks through malnutrition, risk of hypothermia, and missed appointments. Third Age provides a menu of practical direct and wrap around supports and services that focus on the basic needs of older people, their health and wellbeing, their emotional support, development of peer support structures, social activities, and access to information. We also provide training and supports to enable our volunteers to provide mental health supports for older people nationwide.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

The culminating effects of restrictions, isolation, and fear over the past number of years has manifested a loneliness pandemic. Involvement in social activities and interactions are important at any stage of our lives but are especially so as we age. It is very easy to become isolated and alone, to be socially excluded and forgotten. Socialising helps us to build friendships and support networks, gives us something to look forward to, enables us to get out and about, to remain involved in our communities, to contribute, to have our say, to be seen, and to enjoy ourselves, have some fun and to laugh and smile.

Being socially involved and active gives people a sense of belonging that provides added health and wellbeing benefits. Being part of a social group or activity increases our self-confidence, provides us with opportunities to try, experience and learn new things, to share knowledge, talent, and skills. It helps us to become part of something greater. It provides purpose, helps us to develop new relationships and friendships. Social participation can be part of a holistic solution to support and maintain emotional wellbeing. It can be very beneficial for people coping with poor mental health. It can delay the onset of dementia and can encourage people to be more physically active.

Third Age supports older people who are isolated, lonely, and socially excluded through our county-based and national programmes. We support older people who are experiencing challenges accessing services. Third Age also supports older people in active citizenship roles, helping us to support older people and other vulnerable groups in our communities nationwide.

In 2022 Third Age continued to adapt and evolve its programmes to provide effective, relevant and needed supports to volunteers and service users, and to respond to the emerging issues and needs of our target groups.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

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

In 2022, Third Age continued to provide direct services and supports to older people that help them to age well with dignity and in the place of their choosing, while also involving older people in our response to the needs of our target groups through Third Age volunteering programmes in our county and around the country.

SeniorLine, our free national confidential listening and support service for older people provided by trained older volunteers received 28,600 calls in 2022 from isolated, lonely and in-need older people nationwide. Our volunteers supported callers who were isolated, lonely, or because of issues such as health (physical and psychological), family problems, financial worries, bereavement, information seeking, stress, elder abuse, neglect, depression and suicidal ideation. Our volunteers are trained to provide callers with as long as they need to explore their options. In 2022 many older people's organisations, services and helplines referred their callers and clients to us, especially those presenting with difficult and complex cases.

Fáilte Isteach provided older people in communities nationwide with an opportunity to do something practical to support the thousands of refugees who fled Ukraine in 2022. We trained, mentored, and supported volunteers who contacted us, placing them within existing classes in our network, but also creating new classes in locations nationwide responding to the needs of Ukrainians. Fáilte Isteach supports the language and integration needs of all migrants, refugees and asylum seekers. The Ukrainian crisis contributed to a general increased awareness of the needs of migrants and asylum-seekers to Ireland. Many of our new volunteers initially contacted us to offer support to Ukrainians but embraced the opportunity to support so many more people in need from different cultures and countries. All volunteers are provided with training and supports designed and developed by Fáilte Isteach. All volunteers are provided with access to specialised training on diversity and inclusion, cultural awareness, working with students who have experienced trauma. Fáilte Isteach supports over 2,500 volunteers in 198 communities nationwide.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

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

AgeWell is a unique care coordination model for older people. It combines sustained peer-based social engagement and mobile technology to improve health outcomes and well-being among older people. The model combines the best practice of several care coordination models. It involves older volunteers supporting vulnerable and at-risk older people in their own homes and communities. Since its inception, AgeWell has supported 420 older people in Co. Meath to live well for longer by providing access to the right care, in the right place at the right time. AgeWell's core aim is to enable clients to remain living at home safely and with dignity for as long as possible, and reduce the burden on acute, emergency, and long-term care.

Third Age Summerhill provides a range of services, supports and activities to older people from Summerhill, and the surrounding towns and townlands. In more recent years and as a direct result of the Covid-19 pandemic we extended our support services to other parts of the County on the behest of Community Gardai, PHN's, other community groups and older people themselves. We operate an open-door policy and design, develop, and provide services and activities for older people in consultation with them.

Third Age in Numbers

During 2022:-

- Third Age delivered direct supports to over 7,800 people on a weekly basis around the country.
- Our work was supported by 2,630 volunteers nationwide.
- We have a presence in all 26 counties.
- SeniorLine received 28,600 calls, a total of 500 calls more per month than last year.
- 420 older people have been supported to live well in their own homes for longer by our AgeWell Programme.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

Third Age in Numbers (continued)

- AgeWell provided 16,050 home visits, 8,253 health and wellbeing screenings, and 639 linkages to additional support services.
- 7,000 migrants, refugees and individuals living in Direct Provision were supported by Fáilte Isteach each week.
- Fáilte Isteach supported migrants from 88 nationalities.
- Fáilte Isteach opened 70 new classes in 55 new locations.
- Fáilte Isteach provided 198 classes in locations nationwide.
- Fáilte Isteach hosted 33 online training support sessions to over 900 participants. Training covered a multitude of topics from diversity and inclusion, cultural awareness, to working with students who have experienced trauma.
- Linked with and supported over 280 people living in approximately a 30-mile radius of Summerhill Village.
- Provided direct services to 280 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, opportunities for creative expression including craft classes and workshops, men's shed, trips, tours, and outings.

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

Third Age recognises and celebrates older people as a diverse group with different needs, abilities, backgrounds, and experiences. We have a reputation for innovation. Each of our national programmes, and indeed our county-based initiatives provide an effective and often pioneering response to some of the needs in today's Ireland. All our programmes demonstrate the benefit of older people remaining engaged in life and contributing to their own community for as long as possible.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

Engage older people as volunteers in the development and delivery of services of value to themselves and their community (continued)

Third Age plays a role in the championing of older people in an interconnecting range of initiatives, and the representation of older people at policy-making fora. At local and national level, we offer choices, and provide opportunities for lifelong learning, volunteering, community development, and social inclusion. Third Age connects with older people – many isolated and vulnerable – through our national and regional programmes. These reflect the importance of community and family engagement and the value of older people in an intergenerational society. Third Age works with the creativity of older people, particularly older volunteers, to their personal and community benefit, and is proactive in developing creative and innovative responses to the realities of ageing.

Volunteering is at the heart of what we do in Third Age. We provide direct service and supports to older people and other community groups, and we enable older people to be a part of the solution to these and other societal needs through our volunteering programmes.

Volunteers on Third Age programmes (SeniorLine, Fáilte Isteach and AgeWell) are testimony to the above. In addition, our volunteers talk about the friendships they have formed, how many skills learnt in training translate into general life and family roles. Our volunteer training programmes have personal development components including self-awareness, self-knowledge and self-care, and our Continuous Professional Development opportunities continue to offer personal supports and insights into health promotion at this life stage. Our SeniorLine programme received the Volunteer Ireland Quality Mark for Volunteer Management and Support. In 2022 our Fáilte Isteach programme won the County Meath Community Category of the National Lottery Good Causes Awards, and was one of 35 National finalists. And Third Age's volunteering project "The Way We Were" was nominated for a national heritage award in 2021.

Through our various volunteering initiatives Third Age provides direct support to over 7,800 direct beneficiaries weekly, and over 36,000 people annually.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

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 innovative responses to societal needs. We are uniquely positioned working for, with and on behalf of older people to see and hear first hand what it is like to live and age in Ireland. Our clients, service users and callers are among some of the most vulnerable and at risk. Our volunteers are older people who bring with them a unique understanding of ageing, and an empathy with our service users. We actively engage with and involve our volunteers in programme development, through structured and impromptu learning and sharing sessions, we encourage feedback and suggestions, and discussion about observed and emerging trends.

All programmes of Third Age have inbuilt evaluation and impact analysis. We set impact markers including aims, objectives, outcomes and outputs, and measure achievement against identified targets over specified timelines. We analyse data collected over specified periods and compare client statistics and trends against previous years reports. We use this data to track client satisfaction and impact, build a profile of our target audiences, understand the needs of our clients and service users, and identify training and support needs of volunteers. We use this data and research to improve and expand our services and supports, and to remain relevant, needed, and effective.

We have received multiple county, national and international awards and accolades over the years for our work with volunteers, within the community and voluntary sector and for our impact on service users. The most recent of which was winning the County Meath Community Category of the National Lottery Good Causes Awards for our Fáilte Isteach Project.

Our AgeWell programme was the feature of various reports and evaluations during 2022 including the evaluation report "Slaintecare, Right Care, Right Place, Right Time 2019-2021". This report detailed the work and impact of AgeWell in East Meath. In the report "AgeWell Programme as a public health intervention" by Prof. Amanda Phelan, Ageing and Community

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

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 (continued)

Nursing in the School of Nursing & Midwifery, Trinity College Dublin, launched in November 2022, AgeWell is described as one of the programmes of Third Age that provides an example of re-imagining care in the community by creating support networks for older people to potentialize health and springboard onwards, timely referrals to formal health and social services. Aidan Manahan carried out a data analytical report on AgeWell "Measuring Older People's Wellbeing Against a Covid-19 Backdrop". The report analysed the effects and impacts of the AgeWell service pre-Covid-19, during different phases of restrictions and lockdown, through to easing of restrictions and resumption of normal service. The report clearly demonstrates the positive impact of the service on client's wellbeing during Covid-19. AgeWell altered its offering during the pandemic when restrictions were at their highest, increasing phone and informational support when visits were not permitted or restricted.

Third Age is always open to working in collaboration with others especially if such collaboration benefits our clients, service users and participants. In 2022 Fáilte Isteach partnered in a research project with TCD's School of Linguistic, Speech and Communication Sciences. The findings of this project were launched in late October 2022. A specially designed digital language support toolkit was developed and disseminated to Fáilte Isteach volunteers for use with learners nationwide.

Measuring the impact of our services

Third Age has over the past number of years weathered several storms, dealing with both domestic and global events that have tested our programmes' operational capabilities and have impacted our volunteers and service users. Third Age is creative, and open to learning and trying new ideas, systems, and methodologies, and working in collaboration with others especially if this is of benefit to our target groups. In every one of our programmes demand for our services grew in 2022.

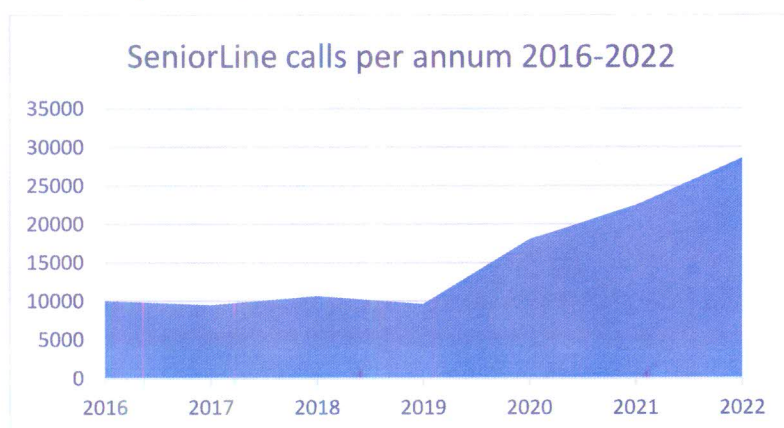
THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

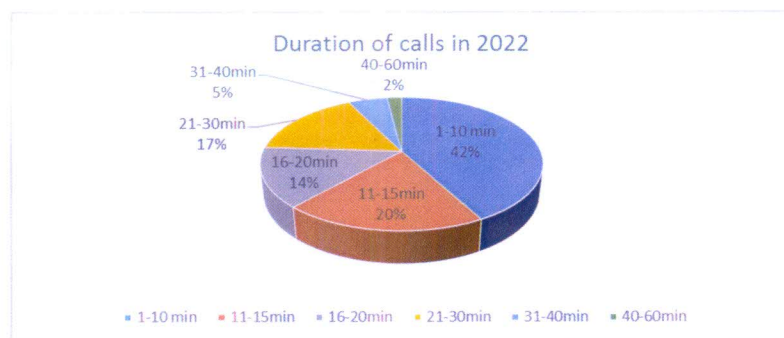
For the financial year ended 31 December 2022

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

Measuring the impact of our services (continued)



Seniorline calls rose to a record breaking 28,600 in 2022. We are now receiving an average of 500 more calls per month than in 2021.



Many calls are lasting longer than in the past, as callers often present with complex issues needing more time and support to discuss their problems and explore their options.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

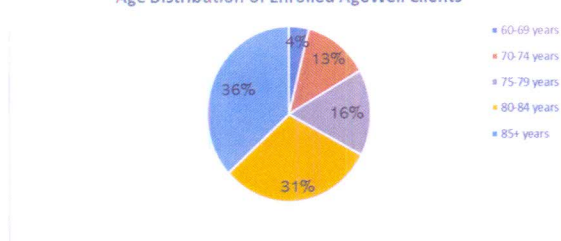
1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

Measuring the impact of our services (continued)

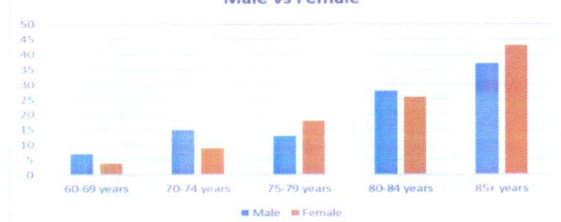
AgeWell has reached and supported 420 clients since it began in 2022. In that time our AgeWell Companions have carried out:

- 16,050 home visits of which 8,253 were 20/20 screenings
- 2,721 trigger referrals were generated for clients via the algorithm
- 91.6% of trigger referrals (2,494) were managed internally by the AgeWell team with the client or the client's family
- Only 8.4% of trigger referrals needed to be escalated to primary care teams
- 639 linkages made across 18 services for clients (some clients were referred into several services).

Age Distribution of Enrolled AgeWell Clients



Age Distribution Comparison of AgeWell Clients Male vs Female



Of 420 clients that were enrolled in the programme to date

- Mean age is 82
- 67% are over 80 years old and 33% are 85 and older
- 70% Female, 30% Male
- 65% are widowed; 15% married; 14% single; 6% divorced

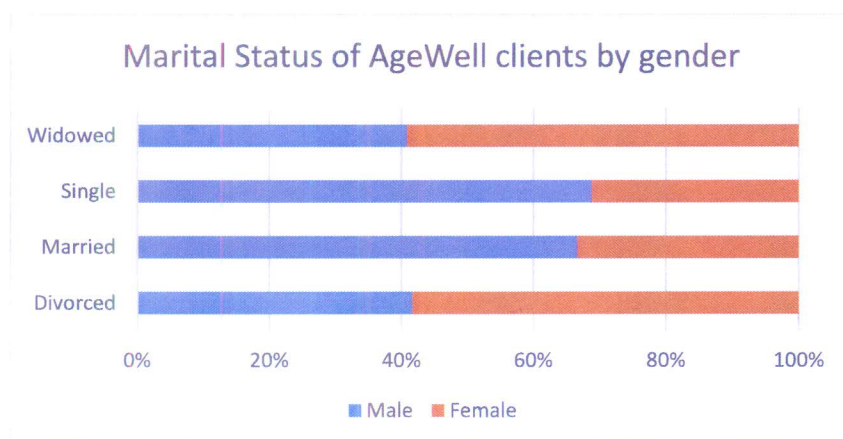
THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

Measuring the impact of our services (continued)



Impact of the AgeWell Programme in terms of health and wellbeing scores



Clients demonstrate a 23% improvement in wellbeing scores on average after 52 months in the programme.

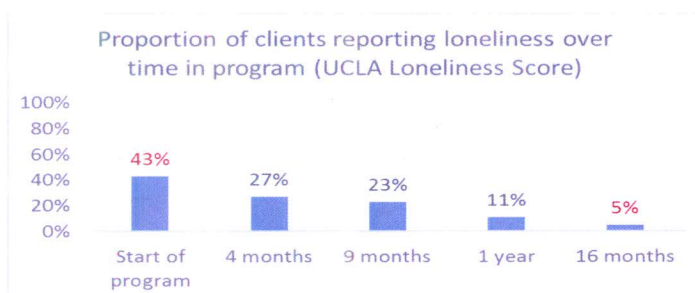
THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

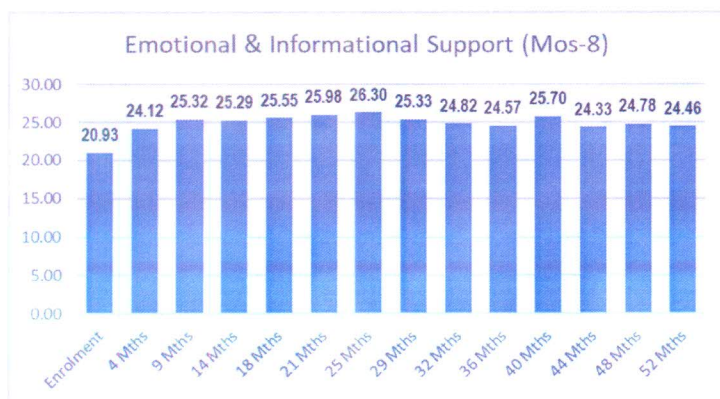
1. PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES (CONTINUED)

Measuring the impact of our services (continued)



90% relative reduction in loneliness after just 16 months in the programme. In terms of aggregated loneliness scores over time, we noticed an increase in loneliness during the pandemic, but a steady improvement in scores since restrictions eased in 2022.

A positive trend continues in clients reporting of more emotional and informational support (as measured by their MOS-8 score). At 52 months enrolled, our clients' score on average is almost 17% higher than on enrolment, a direct reflection of the support perceived and received by our clients from our Age Well volunteers.



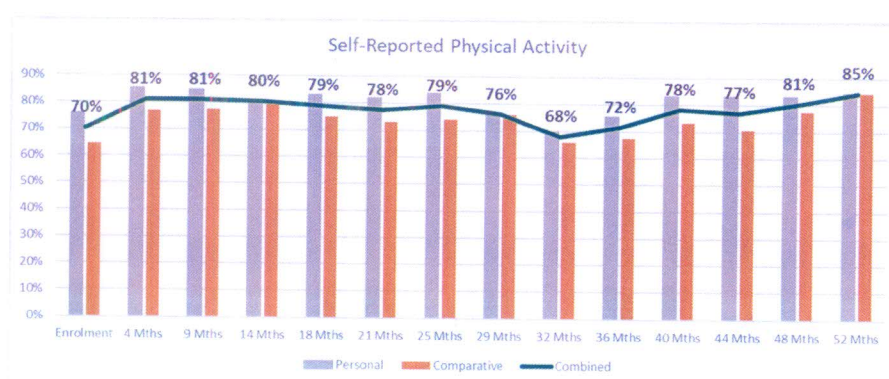
THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

Measuring the impact of our services (continued)



Fáilte Isteach experienced a huge increase in demand in 2022, with a 38% increase in national coverage, and a 500% increase in the number of classes and branches that would be opened in a normal year. Our Volunteer base increased by a quarter, the impact of our service in terms of service users reached each week has almost doubled.

Third Age Summerhill reintroduced face-to face activities when permitted. Participant and service user numbers steadily increased throughout the year. We provided health and alternative therapies -Chiropody, Audiology, Reflexology, Counselling. Third Age acted as a vaccination hub for both Covid-19 and flu vaccines in partnership with our local GP. We provided a breakfast club (for participants attending the GP surgery for fasting bloods), weekly transport for participants, a library service, Seniors Alert Scheme, digital skills and technological support, regular information and updates, telephone support service, and access to housing repair services. Community gardai, PHN's and other community groups continued referring people to Third Age from locations countywide.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

Measuring the impact of our services (continued)

Third Age has regular giving campaigns aimed at spreading a little kindness and letting our participants know that we are thinking of them. In 2022 we had postcard campaigns (thanks to An Post), letter writing and Christmas and Easter Cards from both Third Age staff and students from surrounding primary schools and local sports clubs, and gift packs of goods and vouchers sponsored by local business and shops.

Third Age Summerhill activities include;

- Healthy Ageing Activities including Physical Activity Programmes, keep fit classes (Chaerobics), Line dancing and Movement to Music.
- Creative Pursuits - knitting group, craft and art classes and our Choir.
- Life-long Learning - health topics and conditions, health promotion, safety and security, hobbies, and pass-times (gardening, floristry, arts, and crafts), technology and digital skills, history and heritage, nutrition, food preparation and cookery demonstrations, public speaking.
- Intergenerational Programmes - The Way We Were living history project.
- Encouraging Social Activities - Trips, Tours, Outings, concerts, holidays, dances, and group gatherings.
- Working with others in our community and county. Our social prescribing model 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 Gardai, and organisations and services who support older people.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

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

Third Age is an organisational network of projects and programmes for older people to support and reinforce their autonomy. Third Age advances the rights and potential of older people through the provision of innovative opportunities for older people to become volunteers on our various programmes nationwide. In 2022 we encouraged, facilitated, and supported over 2,600 older people in active citizenship roles supporting their peers and other community groups.

Third Age programmes complement and enhance existing services and enable older people to live well for longer in the place of their choosing while keeping them connected to their communities and peers. We encourage other organisations to avail of our supports for their clients. We promote our work among health care professionals as a social prescribing model of care and a holistic alternative to traditional supports for older people.

We evaluate all our programmes, comparing data between programmes, with previous years and sectoral research. This helps us to understand our clients, and to address the training and support needs of our volunteers.

We use the data and information from our research to inform the public generally through press releases, media coverage (radio and print). We have been asked to share our knowledge at sectoral and policy making focus groups and fora. Here we have the chance to represent the voices of our callers, our service users and are participants, and revealing what it is truly like to live and age in Ireland.

Third Age contributed to policy development and research during 2022, as a member of the Age Alliance and by invitation and request from other organisations and agencies. Third Age contributed to a paper on Ageism written by social researcher Brian Harvey. Our CEO was invited by Age Friendly Ireland to take part in and contribute to an international webinar series "A Spotlight on Ireland: Policy & Practice" on the theme of "Respect and Social Inclusion". Third Age contributed to a webinar on Combatting Ageism alongside other speakers from the Age

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

Advance the rights and potential of older people in our society and communities (continued)

Alliance. Third Age presented to the Older Person's Council National Convention, on "Living Well, Being Well" an event organised by Meath Age Friendly. Delegates from the council also visited Third Age to meet with staff and learn more about our work. Third Age contributed to the Age Alliance second report "Telling It Like It Is – Combatting Ageism", contributing directly to a section on Ageism and Education.

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

Third Age reviews all its policies and procedures annually in line with the recommendations of the Charity Regulatory Authority Governance Code for Charities. New policies were implemented in 2022 and approved as per the recommendations of the code. Third Age was compliant with the Charity Governance Code in 2022.

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

Third Age achieved the Charity Institute of Ireland Triple Lock Standard. Triple Lock status is awarded to charities that uphold the highest standards in transparent reporting, ethical fundraising, and strong governance structures. This recognition is the gold standard for Irish charities to offer assurances to donors, members, and the general public.



THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

Sustainability

Finances remain an ongoing concern for Third Age, with some programmes faring better than others in terms of sustainability. We are particularly grateful for the continued support and understanding of our core funders, the HSE and SOLAS, who both contribute substantially to our work. The increased demand for all our services has meant that as an organisation we have grown in service users and impact, and in project delivery costs. The core funding that we receive only covers part of our overall costs. Third Age must endeavour each year to generate the shortfall in funding from other sources through applications, funding proposals, and fundraising activities. Resumption of fundraising activities only recommenced at the later stages of 2022. Restrictions prevented these events taking place safely prior to that. In recent years we have streamlined our services to reduce our costs. We share resources (particularly staff and expertise) to create economies of scale.

We are very grateful for the continued support of existing sponsors and funders in 2022 and for new sponsors and funders who supported us; Meath County Council, Dublin City Council, Pobal, Community Foundation for Ireland, Age & Opportunity, Department of Children, Equality, Disability, Integration and Youth, Mental Health Ireland, the Heritage Council, and ESB Energy for Generations. Third Age continues to research, review, and assess funding opportunities, and to develop proposals for support based on service need. The success of which can be measured in the new funding streams attained. However, there is much competition within the sector for a limited number of funding opportunities.

2022 saw unprecedented demand for our services and supports due to our track record but also as a direct result of domestic and global events. We have become a credible go to organisation. We provide access to direct services and supports. We receive referrals of clients from the health care services and professionals, Primary Care Teams, Community Gardai, Community and Voluntary Groups and Age Sector organisations. The increase in demand for our services solidifies the impact and quality of our response, but this increased success has cost implications.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

Sustainability (continued)

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. 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 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 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. Each programme of Third Age has its own specific agreements with individual funders. These 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 2022 are included in the schedules of this document.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

2. RISKS AND UNCERTAINTIES

Finances continue to be our greatest risk. While each programme has secured funding from various sources, this does not cover the costs of our programmes in their entirety. Each year we must endeavour to source this shortfall. Competition for funding is immense with many groups and organisations vying for limited funds. Some programmes are more attractive to potential donors or funders than others, often simply because they are delivering supports or services that are topical. In 2022 we successfully attained additional funding from new sources.

The pandemic did affect our ability to fundraise. In late 2022 we re-introduced several small-scale public fundraising activities.

In 2022 the demand for our services nationwide increased dramatically. We opened more Fáilte Isteach classes in more locations than in any other year, received a record number of calls to our helpline, trained and supported more volunteers, and provided more direct supports to more service users nationwide than we have ever done previously. The costs of the provision of these services and supports has increased in part due to growing service demand but also the rising cost-of-living. We have endeavoured as we do every year to reduce our costs where possible or practical, by introducing economies of scale, sharing of resources and expertise including staff across programmes, introducing new systems and technologies to improve efficiency and reduce costs.

There is a danger that we may become a victim of our own success, unable to respond or address this demand. There is a need to secure additional funds to meet growing costs associated with reaching more service users, and to make additional resources available to support growth including equipment, technology, systems, volunteers, and staff.

Decline in service uptake is a risk, but not one that was evident in 2022. Third Age ensures service quality and relevance through analysis and monitoring emerging trends, volunteers and service user needs, provision of CPD and other supports.

A recent emerging trend among the community, voluntary and charity sectors is the difficulty recruiting and retaining volunteers. We work predominantly with older volunteers. There is a natural attrition due to age, but there is also a dedication, a desire, and a commitment to help others, which was evident during the pandemic. We will continue to be mindful and aware

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

2. RISKS AND UNCERTAINTIES (CONTINUED)

of the needs of our volunteers, and to develop new systems, supports, training, and ongoing CPD to support them to support our thousands of beneficiaries nationwide.

The movement of employees away from the community, voluntary and charity sector is another emerging trend. As employment opportunities increase post pandemic, there is a noticeable movement away from this sector to more stable public or private positions. The uncertainty of funding annually, pressure to find additional funds or stretch funding and resources to achieve target and meet demand, has put pressure on staff. Community and Voluntary sector organisations form an integral part of the social, economic and civic life of Ireland. Community and Voluntary organisations encompass diverse activities across a range of areas in society including advocacy, information, research, as well as service provision. There is a need for Community and Voluntary organisations to be properly resourced, and for the development of a new funding model to support this sector. There is also a need to recognise the financial cost to the state of the loss of services provided by the community and voluntary sector if not fully resourced, and the impact that this will have on the service users and other beneficiaries of these programmes should they no longer be available.

Third Age is very fortunate to have flexible and competent staff, dedicated and committed teams 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.

Noncompliance with recommendations and legislation is another potential risk. In 2022 Third Age introduced new policies and processes. Third Age is 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 Authorities Self-Assessment Template. Third Age achieved the Charities Institute of Ireland Triple Lock Standard.

Public awareness and recognition of the Third Age service is something that we struggle with constantly. 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 our website www.thirdageireland.ie and social media to highlight new and existing services, and programme developments.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

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

5. IMPORTANT EVENTS SINCE YEAR END

Launch of the Fáilte Isteach new support pack for volunteers. This includes learner notebooks and external resources including bilingual visual dictionaries, flashcards and tutor materials.

The Fáilte Isteach and CityWest/IOM Partnership was formalised. Fáilte Isteach began providing English language supports to IPAs in the CityWest Reception Centre in February 2023.

Third Age became a CAF International Validated Organisation. This digital badge and certificate acts as a seal of assurance for donors that our organisation is structured and operates as a non-profit entity, that grant funds provided will be used exclusively for charitable purposes, and that an extensive review to guard against the risk of fraud, money laundering and other illicit activities has been conducted and completed.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

5. IMPORTANT EVENTS SINCE YEAR END (CONTINUED)

Third Age received funding from Meta to support Third Age to connect with and support older people online and off through our AgeWell and Third Age Summerhill programmes.

AgeWell has been invited to sit on the Steering Group for the 'Stronger Together: Mental Health Promotion Plan' as Service User Representative.

Third Age Women's Shed Group was formed in March 2023.

In March DCU, the Department of Social Protection and Third Age hosted an International Women's Day Event "Talking About My Career" in DCU to promote careers for women. Third Age also presented at the event.

Third Age contributed to the LCDC County Meath Local Economic Community Plan 2023-2029 and committed to support the delivery of a number of identified actions under the plan.

6. GOING CONCERN

Third Age Foundation CLG continues to address the needs and issues of older people through its various local, regional and national programmes. In 2022 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 fair 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. 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.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2022

7. 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.

8. 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.

9. 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: 13/07/2023



Thomas Collins
Date: 13/07/2023

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

For the financial year ended 31 December 2022

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:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) 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
- d) 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: 13/07/2023



Thomas Collins

Date: 13/07/2023

**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 2022, 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 2022, 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 (CONTINUED)**

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 out on page 31, 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.

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

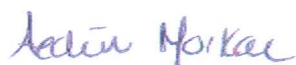
In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company 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.



Aedín Morkan

for and on behalf of Mazars

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

Date: 20 July 2023

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

	Notes	Restricted Funds 2022 €	Unrestricted Funds 2022 €	Year ended 31 Dec 2022 €	Restricted Funds 2021 €	Unrestricted Funds 2021 €	Year ended 31 Dec 2021 €
Income from:							
Donations	5	25,179	2,535	27,714	7,043	2,328	9,371
Charitable activities	6	599,687	1,260	600,947	457,609	1,410	459,019
Other trading activities	7	42,889	36,323	79,212	21,981	715	22,696
Total income		667,755	40,118	707,873	486,633	4,453	491,086
Expenditure on:							
Charitable activities		525,822	49,383	575,205	460,881	27,943	488,824
Total expenditure		525,822	49,383	575,205	460,881	27,943	488,824
Net income / (expenditure)		141,933	(9,265)	132,668	25,752	(23,490)	2,262
Fund balances at beginning of year		456,170	109,394	565,564	430,418	132,884	563,302
Transfer from restricted reserves		(25,922)	25,922	-	-	-	-
Fund balances at end of year	16	572,181	126,051	698,232	456,170	109,394	565,564

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 38 to 54 form part of these financial statements.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

	Notes	2022 €	2021 €
FIXED ASSETS			
Tangible assets	13	343,993	360,545
CURRENT ASSETS			
Debtors	12	32,846	13,189
Cash and cash equivalents		335,525	231,475
		368,371	244,664
CREDITORS			
Amounts falling due within one year	14	(14,132)	(39,645)
NET CURRENT ASSETS		354,239	205,019
TOTAL ASSETS LESS CURRENT LIABILITIES		698,232	565,564
FUNDS			
Unrestricted funds	16	126,051	109,394
Restricted funds	16	572,181	456,170
		698,232	565,564

The notes on pages 38 to 54 form part of these financial statements.

On behalf of the Board



Anthony (Jack) Nolan
Date: 13/07/2023



Thomas Collins
Date: 13/07/2023

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

		Year ended 31 December 2022 €	Year ended 31 December 2021 €
	Notes		
Cash flows from operating activities			
Net income		132,668	2,262
Depreciation	10	16,093	20,605
Profit and loss on sale of asset		(31,042)	-
Movement in debtors		(19,656)	(13,189)
Movement in creditors		(25,513)	(77,791)
Cash inflow / (outflow) from operating activities		<u>72,550</u>	<u>(68,113)</u>
Cash flows from investing activities			
Purchase of tangible assets	13	-	(6,704)
Sale of tangible assets	13	<u>31,500</u>	-
Cash inflow / (outflow) from investing activities		<u>31,500</u>	<u>(6,704)</u>
Change in cash and cash equivalents in the year		104,050	(74,817)
Cash and cash equivalents at the beginning of the year		<u>231,475</u>	<u>306,292</u>
Cash and cash equivalents at the end of the year		<u>335,525</u>	<u>231,475</u>

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 surplus of €132,668 for the year ended 31 December 2022. In 2022 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 fair 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 €343,993 (2021: €360,545).

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

5. DONATIONS

	Restricted 2022 €	Unrestricted 2022 €	Total 2022 €
Failte Isteach	25,179	-	25,179
Other	-	2,535	2,535
	<u>25,179</u>	<u>2,535</u>	<u>27,714</u>

<i>In respect of prior year</i>	Restricted 2021 €	Unrestricted 2021 €	Total 2021 €
Failte Isteach	4,266	-	4,266
Other	2,777	2,328	5,105
	<u>7,043</u>	<u>2,328</u>	<u>9,371</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

6. INCOME FROM CHARITABLE ACTIVITIES

	Restricted 2022 €	Unrestricted 2022 €	Total 2022 €	Restricted 2021 €	Unrestricted 2021 €	Total 2021 €
HSE Income - Running Costs	25,378	-	25,378	25,378	-	25,378
HSE - AgeWell Programme	91,936	-	91,936	25,000	-	25,000
HSE Community supports for Older People	5,500	-	5,500	5,500	-	5,500
National Lottery	1,000	-	1,000	5,500	-	5,500
Department of Children, Equality, Disability, Integration and Youth	50,000	-	50,000	30,000	-	30,000
Pobal (SAS)	-	1,260	1,260	-	1,410	1,410
Pobal (Slainte Care)	8,298	-	8,298	102,919	-	102,919
Department of Communications	10,720	-	10,720	11,592	-	11,592
Community Foundation for Ireland	100,000	-	100,000	22,000	-	22,000
Meath County Council	1,200	-	1,200	3,702	-	3,702
Healthy Ireland Fund	-	-	-	10,980	-	10,980
SOLAS	241,245	-	241,245	215,032	-	215,032
Rebate Training course	-	-	-	6	-	6
Dublin City Council	6,130	-	6,130	-	-	-
Mental Health Ireland	30,000	-	30,000	-	-	-
ESB Energy for Generations	15,000	-	15,000	-	-	-
Heritage Council	12,940	-	12,940	-	-	-
Age & Opportunity (Go for Life Programme)	340	-	340	-	-	-
	599,687	1,260	600,947	457,609	1,410	459,019

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.

Slaintecare funding supported our AgeWell programme.

SOLAS provided funding for the Fáilte Isteach Programme for English Language Supports in Direct Provision.

Funding received from the Community Foundation for Ireland; Department of Children, Equality, Disability, Integration and Youth; ESB Energy for Generations, Dublin City Council and National Lottery Good Causes were all in support of Fáilte Isteach, specifically working with Ukrainian Refugees, International Protection Applicants, and migrants generally nationwide through our network supporting their integration and language needs.

The Heritage Council and Meath County Council provided support for “The Way We Were” project, specifically to create a collection of digital resources (videos) for the project and the delivery of specialized workshops for our volunteers respectively.

Mental Health Ireland provided funding to support the development and delivery of a mental health and wellbeing support programme for staff and volunteers.

The Department of Communications grant funded the Digital Skills Programme which delivered basic digital skills training to older people.

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

7. INCOME FROM OTHER TRADING ACTIVITIES

	Restricted 2022 €	Unrestricted 2022 €	Total 2022 €
Fundraising	-	4,988	4,988
Participant contributions	42,889	-	42,889
Sundry income	-	293	293
Profit on disposal of fixed asset	-	31,042	31,042
	<u>42,889</u>	<u>36,323</u>	<u>79,212</u>

In respect of prior year

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

8. EXPENSE ON CHARITABLE ACTIVITIES

	Staff & Other Employee Costs 2022	Programme Costs 2022	Operating Expenses 2022	Total 2022	Staff & Other Employee Costs 2021	Programme Costs 2021	Operating Expenses 2021	Total 2021
Restricted Costs								
Failte Isteach	161,827	105,197	19,622	286,646	178,702	35,969	22,723	237,394
Third Age Summerhill Services / Transport Project	3,890	61,881	22,499	88,270	17,500	24,562	6,576	48,638
AgeWell	86,210	43,235	1,289	130,734	97,727	52,707	3,635	154,069
Building (depreciation)	-	-	7,841	7,841	-	-	7,841	7,841
Navigate Your Work Future	-	-	-	-	-	2,958	-	2,958
Digital Skills	12,110	-	221	12,331	9,114	-	867	9,981
	264,037	210,313	51,472	525,822	303,043	116,196	41,642	460,881
Unrestricted Costs								
Third Age Summerhill Services / Transport Project	-	-	-	-	-	-	16,804	16,804
AgeWell	16,000	15,837	16,393	48,230	-	-	10,907	10,907
Central services	-	-	1,153	1,153	-	-	232	232
	16,000	15,837	17,546	49,383	-	-	27,943	27,943
Total	280,037	226,150	69,018	575,205	303,043	116,196	69,585	488,824

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

8. EXPENSE ON CHARITABLE ACTIVITIES (CONTINUED)

Included within the costs are support costs as follows:

	2022 €	2021 €
Governance costs	9,600	8,630
Premises	10,613	7,402
IT & website costs	6,938	7,458
Insurance	11,983	2,370
Communications	8,051	8,710
Others	1,352	9,185
Total	<u>48,537</u>	<u>43,755</u>

9. STAFF NUMBERS AND COSTS

	2022 €	2021 €
Wages and salaries	151,234	161,514
Core Management Support cost	-	63,964
Redundancy Payment	-	8,848
Social welfare costs	14,637	16,769
	<u>165,871</u>	<u>251,095</u>

The average monthly number of persons employed by the company during the year was 5 (2021: 5) analysed as follows:

	2022 No.	2021 No.
Senior management	1	2
Direct programme staff	4	3
	<u>5</u>	<u>5</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:

	2022 No.	2021 No.
€60,000 - €69,999	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 €52,891 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.

10. NET INCOME / (EXPENDITURE)

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

	2022 €	2021 €
Depreciation of tangible assets	16,093	20,605
Auditor's remuneration	7,250	7,250

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

	2022 €	2021 €
Trade debtors	997	3,165
Prepayments	10,627	10,024
Amount due from related party (Note 15)	21,222	-
	<u>32,846</u>	<u>13,189</u>

13. TANGIBLE ASSETS

	Buildings €	Office Equipment €	Motor Bus €	Total €
Cost				
At 31 December 2021	392,026	52,233	100,687	544,946
Addition	-	-	-	-
Disposal	-	-	(46,407)	(46,407)
At 31 December 2022	<u>392,026</u>	<u>52,233</u>	<u>54,280</u>	<u>498,539</u>
Accumulated Depreciation				
At 31 December 2021	54,887	33,964	95,550	184,401
Charge for the year	7,841	3,574	4,678	16,093
Disposal	-	-	(45,948)	(45,948)
At 31 December 2022	<u>62,728</u>	<u>37,538</u>	<u>54,280</u>	<u>154,546</u>
Net book values				
At 31 December 2022	<u>329,298</u>	<u>14,695</u>	<u>-</u>	<u>343,993</u>
At 31 December 2021	<u>337,139</u>	<u>18,269</u>	<u>5,137</u>	<u>360,545</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

14. CREDITORS

Amounts falling due within one year

	2022 €	2021 €
Trade creditors and accruals	10,446	8,884
PAYE/ PRSI	3,686	3,769
Deferred income	-	10,720
Amount due to related party (Note 15)	-	16,272
	<u>14,132</u>	<u>39,645</u>

Deferred income movement

	2022 €	2021 €
At 1 January	10,720	22,312
Amount recognised in the SOFA	(10,720)	(11,592)
	<u>-</u>	<u>10,720</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

15. RELATED PARTY TRANSACTIONS

Senior Citizens Helpline Company 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 €101,707 (2021: €102,778) 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 Citizen Helpline Limited was €21,222 (2021: payable €16,272).

During the year an amount of €55,370 was payable by Third Age Foundation Company Limited by Guarantee to Senior Citizens Helpline Company CLG in respect of reimbursement of payroll and associated costs undertaken by the company for staff seconded to manage specific projects. At year end €nil (2021: €nil) was owing by Third Age Foundation in respect of same.

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 €46,337 (2021: €38,950). The other key management personnel are employed under Senior Citizens Helpline Company Limited by Guarantee who recharges the company for the allocated core costs.

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 2021 €	Income 2022 €	Expenditure 2022 €	Transfer from restricted / Unrestricted funds 2022 €	Balance as at 31 Dec 2022 €
Restricted funds					
Building	337,139	-	(7,841)	-	329,298
Sage	22,400	-	-	(22,400)	-
Faite Isteach	42,746	438,554	(286,646)	-	194,654
Digital Skills	1,611	10,720	(12,331)	-	-
Navigate Your Work Future	52,274	-	-	(52,274)	-
AgeWell	-	130,734	(130,734)	48,229	48,229
Third Age Summerhill Services	-	87,747	(88,270)	523	-
	456,170	667,755	(525,822)	(25,922)	572,181
Unrestricted funds	109,394	40,118	(49,383)	25,922	126,051
Total funds	565,564	707,873	(575,205)	-	698,232
	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total 2022 €	Total 2021 €	
Represented by:					
Fixed assets	11,662	332,331	343,993	360,545	
Current assets	117,652	250,719	368,371	244,664	
Current liabilities	(3,263)	(10,869)	(14,132)	(39,645)	
	126,051	572,181	698,232	565,564	

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

16. STATEMENT OF FUNDS (CONTINUED)

<i>In respect of prior year</i>	Balance as at 31 Dec 2020 €	Income 2021 €	Expenditure 2021 €	Transfer from restricted/ Unrestricted funds 2021 €	Balance as at 31 Dec 2021 €
Restricted funds					
Building	344,980	-	(7,841)	-	337,139
Sage	22,400	-	-	-	22,400
Faite Isteach	8,842	271,298	(237,394)	-	42,746
Digital Skills	-	11,592	(9,981)	-	1,611
Navigate Your Work Future	-	-	(2,958)	-	52,274
AgeWell	55,232	154,069	(154,069)	-	-
Third Age Summerhill Services	-	49,674	(48,638)	-	-
	430,418	486,633	(460,881)	-	456,170
Unrestricted funds	132,884	4,453	(27,943)	-	109,394
Total funds	<u>563,302</u>	<u>491,086</u>	<u>(488,824)</u>	<u>-</u>	<u>565,564</u>
	Unrestricted Funds	Restricted Funds	Total	Total	
	2021	2021	2021	2020	
	€	€	€	€	
Represented by:					
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

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 13/07/2023.