

**THIRD AGE FOUNDATION COMPANY  
LIMITED BY GUARANTEE**

**Report and Financial Statements  
for the year ended  
31 December 2020**

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

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## REPORT AND FINANCIAL STATEMENTS 2020

### CONTENTS Page

---

DIRECTORS AND OTHER INFORMATION	2
CHAIRMAN'S STATEMENT	3 - 5
DIRECTORS' REPORT	6 - 23
DIRECTORS' RESPONSIBILITIES STATEMENT	24
INDEPENDENT AUDITOR'S REPORT	25 - 27
STATEMENT OF FINANCIAL ACTIVITIES	28
STATEMENT OF FINANCIAL POSITION	29
STATEMENT OF CASH FLOWS	30
NOTES TO THE FINANCIAL STATEMENTS	31 - 42

---

## **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  
Patricia Rickard-Clarke (Resigned 11/02/2021)  
Anthony Nolan (Chairman)

#### **SECRETARY AND REGISTERED OFFICE**

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

#### **CHARITY NUMBER**

CHY 16647  
Registered Charity Number 20060459  
CRO NUMBER 414509

#### **AUDITORS**

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

#### **BANKERS**

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

#### **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

---

Third Age is a voluntary organisation working with and for older people. For over 32 years we have been developing creative and innovative responses to the needs of this group, and during that time the proportion of the older population in the community continues to increase, pointing to an ever-greater need for our reach, our services and our vision.

We focus on ageing as a positive life stage. We provide older people throughout Ireland with learning and volunteering opportunities, create local support structures to help this cohort become more active citizens, to get more out of life and make a positive difference in their own communities. We take a holistic approach to ageing, focusing not only on activities and services to help older people to age well, but also providing them with challenges and choices that impact positively on their physical, emotional and mental health and wellbeing.

We are committed to helping alleviate the social isolation that primarily affects older people and that also reaches into every generation.

Third Age supports people to live well and age better.

In 2020 we were faced with a new challenge, that of Covid-19. Our services, programmes and supports were particularly important during the pandemic in terms of providing information and updates on Covid-19, public health guidelines and recommendations, and reassurance and support for clients and participants who were fearful, alone, isolated and vulnerable. Many older people were psychologically, emotionally and physically impacted by the pandemic and the imposed restrictions.

In March 2020, Third Age adapted its services and programmes in response to the Covid-19 crisis. We repurposed our programmes using technology in creative ways to allow us to continue to support our staff, volunteers, participants, clients and service users. Our volunteers are older people and in the interest of keeping them safe and well we implemented remote working and supports to facilitate their continued involvement and participation in our programmes. We created virtual classrooms, online training sessions, seminars and workshops, new supports and services for existing clients in place of face-to-face services, and developed new responses to the needs of older people.

Participants, service users, clients and our volunteers were all affected by Covid-19. We adapted our services and supports to continue to help some of the most vulnerable in society. In Co. Meath, we provide on the ground supports through our Summerhill based programme of services, activities and supports. Our AgeWell programme provides companionship and ongoing health and wellbeing screening enabling vulnerable and at-risk older people to remain safe and well in their own homes for longer by picking up on, reacting to and addressing issues or concerns before they escalate to something more serious. Fáilte Isteach continued to welcome and support migrants through virtual classrooms and conversational English, Navigate Your Work Future provided online guidance, information and support; and SeniorLine continued to support some of the most vulnerable, isolated and lonely older people nationwide.

In 2020, we adapted to provide support remotely, through increased use of technology, and with PPE. We continued to receive referrals to our services via the HSE, PHN's, Primary Care Teams, other support agencies and organisations, covid-19 support services and helplines, community gardai, and the crime prevention officer on hearing of our newly developed supports. Clients and service users referred during 2020 are now joining the thousands of existing service users.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## CHAIRMAN'S STATEMENT

---

### Highlights of 2020

- In January and February of 2020, Fáilte Isteach held 12 training sessions with new and existing groups, increasing the numbers of students benefitting from the programme to 4,200 a week, and bringing the number of tutors involved to more than 1,250.
- 9 new Fáilte Isteach groups were established in 2020.
- Fáilte Isteach adapted to the pandemic by moving physical classes to online. Creating a series of online supports, training and CPD for volunteers, and training material and resources for migrant students.
- Fáilte Isteach continued to receive interest from new groups and communities throughout the pandemic, who wished to join the Fáilte Isteach network to support their migrant communities.
- Third Age led the local response to Covid-19, creating and adapting new services and supports for people through both our AgeWell and Third Age Summerhill Services programme.
- Third Age expanded its new Covid-19 supports to reach people throughout County Meath, through referrals from other older people's organisations and services, PHN's and community Gardai.
- AgeWell continued to expand its reach despite the pandemic with referrals coming from HSE, Primary Care Teams, Public Health Nurses, and Community Gardai.
- Since 2018, AgeWell has supported over 300 older people in Meath to age well and to live in their own homes with dignity and safety, by identifying and reacting to issues before they escalate into something more serious.
- SeniorLine received over 18,000 calls in 2020 from older people nationwide who needed support, reassurance or information.
- Navigate Your Work Future held 5 seminars in hotels pre-Covid-19 (293 attendees), and 23 online webinars (1,358 attendees). 1,651 delegates in total attended our sessions during 2020.
- The dedication, and tireless desire of our teams of older volunteers to continue to help others despite the pandemic, to learn and adjust to new ways of volunteering, and to embrace these changes and challenges.

It has been a tough year, one with many challenges, but we would not have been able to continue to provide our services and supports without the tireless and dedicated enthusiasm of our teams of volunteers. Our programmes, SeniorLine, Fáilte Isteach and AgeWell all continued without a break in service thanks to our 1,400+ volunteers nationwide. Thank you for helping us to support those in need throughout this difficult time.

I would like to thank my fellow Board members for their guidance, support and expertise during the past year especially through all the challenges that it brought. On your behalf, I express our collective gratitude to our CEO, Aine Brady, for leading the organisation with great thoughtfulness, expertise and dignity while managing the smooth and swift transitioning of all our programmes to their restructured repurposed formats.

I would like to express our gratitude to the Management and staff of Third Age, who under the guidance of our CEO, adapted and developed existing and new responses to our clients, participants, callers and service users' needs. They ensured that we continued to provide relevant, timely and necessary supports amidst a challenging and changing environment.

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### CHAIRMAN'S STATEMENT

---

In 2020 fundraising as we knew was altered completely, we lost income streams from scheduled public fundraising events and activities, no longer able to run these due to the public health restrictions. We adjusted our fundraising approach, we reduced costs and generated new funding streams. We are extremely grateful for the continued support and understanding of our existing funders the HSE; Slaintecare; Community Foundation for Ireland; Healthy Ireland Fund; National Lottery; Pobal; Meath County Council and Age & Opportunity. We are thankful for the support of new funders and sponsors who came to our aid during 2020, these included; SOLAS; Stability Fund; Baille Guifford Bank; Biogen; Donegal County Council and Dun Laoghaire Rathdown County Council.

The needs of an ageing Ireland continue to grow and evolve. The global pandemic revealed how essential our services are to the wellbeing and emotional health of our service users, clients and participants. I look forward with optimism to the future in the knowledge that Third Age will continue to adapt, evolve and grow to meet the needs of our growing older population, remaining relevant, and offering practical and caring responses to older people throughout Ireland.



---

Chairperson

Anthony (Jack) Nolan

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

The directors submit their annual report and audited financial statements for the year ended 31 December 2020.

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

Third Age is a national voluntary organisation working for, with and on behalf of older people developing creative and innovative responses to the needs of older people and migrants, that facilitate and support them to live well and age better. We work with the full spectrum of older people from active volunteers to those at the later stages of life.

Our mission is to respond to the challenges and opportunities of ageing in Ireland. The core ethos of our organisation is connectedness, creativity and social inclusion.

All Third Age programmes, services and supports are designed to provide practical and relevant responses to the needs of our target groups (older people and migrants). They are developed in line with the National Positive Age Strategy and its objectives;

- Removing barriers to participation and providing more opportunities for involvement of people as they age.
- Developing and delivering high quality services and supports.
- Enabling people to age with confidence, security and dignity in their own homes and communities for as long as possible.
- Supporting research about people as they age to better inform policy responses to population ageing in Ireland.

These objectives are framed by the cross-cutting goal of promoting inclusion. Inclusion is at the heart of each and every programme of Third Age. Older people are supported and facilitated to participate in active citizenship roles within their communities as volunteers on our various local, regional and national programmes. They reach out to others in their communities as tutors, befrienders, and support givers making a positive difference to thousands nationally. Creating connections is core to our work and we aim to involve older people at different levels as service users, clients, participants and as volunteers responding to the various needs of our target groups.

The main objectives of the Third Age Strategic Plan 2018-2022 are to;

- Provide direct services with and to older people, which enhance their rights, autonomy and well-being and demonstrate models of excellence, connectedness, creativity and challenge.
- Develop our capacity for innovation in design, development, testing and expansion of good practice in areas relevant to the quality of life and wellbeing of older people as equal and autonomous.
- Continue to engage older people as volunteers in the development and delivery of services of value to themselves and their communities
- Advance the rights and potential of older people as citizens and ensure that they are reflected in public policy, and in public and private service provision.
- Achieve excellence in corporate governance to support and sustain the organisation and individual programmes.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

Long term population projections paint a clear picture in terms of the growth and demand for effective supports for our older people. The over 60's population is expected to grow to over 1.3 million by 2031 and 1.8 million by 2046 with the most rapid growth being the over 85's. There is a clear need to invest in innovative solutions that will address the care needs of a growing older population, and to provide more effective support services to enable older people to remain in their own homes for longer. The Department of Health and the HSE are turning their thinking and focus on models of community-based care to support existing health care services. Third Age provides a valuable offering in this space through its range of services, programmes and supports for older people.

The Covid-19 pandemic has created a loneliness crisis among our older population. Having dealt with a year of cocooning, social isolation, lockdowns, extended lockdowns, restrictions, shielding, increased risk from the virus, older people have been hugely affected by the pandemic thus far. In Meath where Third Age National Offices are based and from where is provided several County specific initiatives (Third Age Summerhill Supports Service and AgeWell), there are 19,461 people over the age of 65 living in private households with 4,411 living alone in their own homes. Third Age also provides supports to older people and migrants through our national and regional initiatives Fáilte Isteach, SeniorLine, Navigate Your Work Future and Digital Skills. Through these initiatives we aim to respond to the specific needs of our target groups and impact on their health, wellbeing and loneliness levels.

At Third Age we provide older people with choices, creative outlets, local support structures, opportunities to take on new challenges, to 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.

#### **Third Age in Numbers**

Third Age delivers direct supports and services to over 6,200 people on a weekly basis around the country. Our work is supported by 2,450 volunteers nationwide. In 2020, 18,000 older people called our helpline for support, information and reassurance. Over 300 older people were supported to live well in their own homes for longer by our AgeWell Programme. 1,651 individuals attended the Navigate Your Work Future employment training and supports online seminars. 4,200 migrants in 134 communities across Ireland were welcomed through conversational English, provided with information on Irish systems and culture, and supported and encouraged to participate in and contribute to their communities. In Meath we developed and delivered new services, opportunities and supports developed in response to the issues caused by Covid-19 to 250 older people living approximately within a 30 km radius of our National Office. We extended these newly developed responses to clients outside of our normal catchment area as a result of referrals by PHN's, GP's, Community Gardai, and other community groups and services.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

Third Age has a long history of developing creative and innovative responses to the needs of older people, focusing on ageing as a positive time in our lives, and supporting older people to get the most out of life. In 2020 with the world gripped by a global pandemic, Third Age reacted and responded to Covid-19 by repurposing our programmes, to enable us to continue to care for and support our target groups and volunteers. Our volunteers, many older people themselves, were forced to cocoon and shield throughout the pandemic. Despite this they wanted to continue to contribute to our services and help others. We facilitated this through working from home models, virtual classrooms, telephone and online support services. Training, CPD and equipment was provided to enable our volunteers to continue to support their clients and service users.

**Provide direct services with and to older people which enhance their rights, autonomy and well-being and demonstrate models of excellence, connectedness, creativity and challenge.**

Third Age has a long history of developing creative and innovative responses to the needs of older people, focusing on ageing as a positive time in our lives, and supporting older people to get the most out of life. We provide them with choices, creative outlets, support structures and opportunities to take on new challenges.

During 2020 despite being in the grip of a global pandemic Third Age continued to respond to the needs of our target groups by developing and delivering innovative responses and solutions. We worked for, with and on behalf of older people. We supported our participants, clients and callers and developed new services and supports. We repurposed our programmes to continue to support our target groups and our volunteers.

Fáilte Isteach provided 134 classes weekly, from 105 locations in every county in Ireland. In March 2020 all face-to-face classes were postponed in line with public health guidelines. We moved our classes online. The Fáilte Isteach team ran a number of training programmes to support existing groups and to upskill new volunteers. Two new online groups were launched during the Covid-19 crisis in Ennis, Co. Clare and in Cork – supporting residents in five Direct Provision Centres across both counties. Throughout the pandemic we were approached by individuals across the country interested in volunteering and we are trying to link these potential volunteers with existing groups. We continued to offer CPD and support sessions to our 1,400 plus volunteers, this included group IT training and support sessions (zoom, WhatsApp, Microsoft Teams), one-to-one support sessions, presentations on understanding racism, working and creating online resources, using skills to succeed programme. In 2020 we supported 4,200 migrants, refugees and asylum seekers across Ireland. We provided translated information and updates on the pandemic and public health guidance to our students and volunteers.

SeniorLine model moved to a working from home one for the safety of our volunteers who are all older people. We provided daily updates and information to our volunteers drawing on advisories from Government, the HSE, public and community bodies so that they could supply callers with accurate

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

information on all aspects of the virus. We guided callers on how to manage their emotional and mental health, stay socially connected while apart, keep fit at home, manage their shopping and access other specialist services. During 2020 a new cohort of over 70s discovered SeniorLine as a source of help and reassurance. Our call volumes doubled. This increase has been maintained. Our traditional lonely, isolated callers were joined by a new cohort affected by lockdown. People needed to talk to someone about what had happened to their lives, to be understood, and to receive practical information about the virus and how to manage under new restrictions. Issues reported on calls changed and became more complex, with many linked to Covid-19 issues.

Covid-19 brought fear, anxiety, worry, upset and the psychological toll, especially on the most vulnerable in society, has been tremendous. Our AgeWell programme reached out to those who are isolated, lonely, fearful and provides supports, health and wellbeing monitoring and friendship and companionship. AgeWell expanded its reach despite the pandemic with referrals coming from Primary Care Teams, HSE, PHN's, GP's, Community Services and individuals. In Meath, AgeWell has supported over 300 vulnerable older people to remain in their own homes for longer through weekly visits, phone calls and health monitoring and screening, and reacting and responding to issues before they escalated into something more serious.

Statistical analysis carried out quarterly as part of the programme's monitoring and evaluation showed that the mean age of clients receiving the service is 82, 69% of clients are over 80 years of age, and 42% are over 85 years old. 72% are female, and 64% are widowed. The statistical analysis of client's wellbeing in terms of reduction in loneliness, wellbeing, emotional and informational support, self-rated health etc, show that Covid-19, cocooning, prolonged and successive lockdowns did have an impact on our clients. These statistics also demonstrate how the introduction of additional practical supports and services positively impacted client's overall health and wellbeing. These supports included; increased numbers of weekly phone calls, running errands (organising and providing access to supplies, groceries, medications etc), organising household and other repairs (plumbing, heating, household appliances), providing updates and information to clients (on the pandemic, public health guidelines and the vaccination programme). 246 linkages were made across 18 services. Despite the pandemic clients experienced a 26% increase in wellbeing since enrolment, 18% relative reduction in loneliness, 24% increase in emotional and informational support. Self-rated health was the highest it has ever been despite the impact of Covid-19. Physical activity declined as a result of Covid, but under normal circumstances (pre-Covid-19) this steadily improved the longer a client was in the programme. Client satisfaction with the programme remained high.

Third Age Summerhill Services coordinated and ran its programmes, activities and services from January to mid-March 2020, until the announcement of Government recommendations and restrictions. As many of our participants and service users are in either the at-risk category or the over 70 age grouping, we put a plan in place to continue to support participants while adhering to Government guidelines and recommendation. Many of our participants suddenly found themselves cocooning. Their social outlets, friends and every day routines were changed. Many found this new forced isolation difficult. There was fear, worry, upset, loneliness, isolation. Our Third Age centre staff developed a rota for contacting and connecting with all of our members during this time. They provided reassurance and support to those who needed it. Third Age local support services began leading a community-based volunteer support system for our members and older people in the area.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

We kept in contact, organised delivery of shopping and medicines, and beginning to reframe a practical sense of community – of ‘cocooning’ – of vulnerable members of our communities. We have a growing database of older people and we have a rota in place to call each one twice a week, or more frequently as they needed it. News of this support service spread and we received requests from PHNs, GPs and Community Gardai to extend this support service to older people across the County.

In May 2019, Third Age was approached by the global professional services company, Accenture and invited to tender for a project that would upskill older people to meet the changing face of work in Ireland. Many who find themselves unemployed/redundant in their 40s/60s have difficulty finding work again. Some may lack sufficient technical and digital skills, or - in spite of employment equality legislation - may be negatively affected by ageism and age discrimination. On the other hand, many older workers have competencies and attributes such as leadership, maturity, reliability and experience. The Navigate Your Work Future Programme was conceived and developed before Covid-19 changed the face of work in Ireland. Between January and mid-March 2020, we held 5 Navigate Your Work Future Seminars in hotels attended by 293 participants. The programme was then repurposed to online, 23 remote sessions designed in June and delivered from July to December 2020. Our webinars had 1,358 attendees. This new model of service delivery was not only more cost effective but also seemed to be a more attractive method of participation for attendees.

Third Age provides free IT classes for older people throughout Leinster through our Digital Skills programme and our Digital Hub in Third Age offices from January to mid-March. The aim of this programme is to improve IT literacy and encourage non-liners to embrace technology by demonstrating its benefits which were particularly relevant during Covid-19. This was the only programme of Third Age that we were unable to repurpose because public health guidelines, travel restrictions and cocooning of participants (all of whom are older people) made it impossible to run safely during the pandemic. We did provide training and support to older people from Meath, Kildare, Offaly, Dublin and Laois during the first quarter of 2020.

**Develop our capacity for innovation in design, development, testing and expansion of good practice in areas relevant to the quality of life and wellbeing of older people as equal and autonomous.**

Covid-19 was a major challenge for people in all walks of life, but it was particularly challenging for older people who faced months of cocooning, isolating, shielding, restrictions. It was also difficult for our other target group – migrants - many of those we engage with are involved in our programmes to learn or improve their English. Adhering to public health guidelines and advice is very difficult if English is not your first language, as too is understanding your employment rights or new systems in place such as Covid-19 specific payments and resources. We too had the challenge of safely engaging with our volunteers and supporting them to contribute. Our volunteers are primarily older people many of whom found themselves cocooning in March 2020, but who still wanted to support our callers, clients, students and participants.

The Business Continuity Committee of the Board of Directors of Third Age met on 16 March 2020 to discuss how we could safely support our many service users and beneficiaries. Third Age implemented

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

its disaster response to Covid-19 by repurposing all our programmes. We prioritised support, advice and practical assistance across all programmes and utilised technology to continue working with the health, social, emotional and psychological needs of older people and to offer maximum support to the State, throughout this everchanging health and social situation. In repurposing our programmes our concern was that we adhered to public health guidelines to minimise the risk to our older clients, volunteers and staff, while providing necessary supports. We upskilled and trained staff and volunteers in IT applications to allow them to continue to support thousands of beneficiaries (callers, clients, participants, service users, volunteers). Our partners who work with us have responded to the challenge in equal measure. Our experience and track-record enabled us to maintain our services and standards. We have maintained our programmes and have adapted them to meet the emerging needs where we can make a difference and be of service to the state.

In collaboration with Zooge Education (a multimodal learning team), Fáilte Isteach began developing and producing new tutor resources. Areas covered included an introduction to the political system and healthcare. These new resources will consist of 72 learning sessions suitable for elementary, beginner and intermediate levels, and are due to be completed in 2021. During 2020, Fáilte Isteach designed and delivered specialised training and support sessions on holding online classes, how to set up a class, and an introduction to the programme for new groups and volunteers. We provided access to ongoing one-to-one online tutor training and support, and held information sessions on topics of concern to both our students and tutors.

SeniorLine experienced a huge increase in both volumes and complexity of calls during 2020. We received many referrals from other organisations and Covid helplines. We became a go to organisation for other support organisations and Covid helplines who referred their callers directly to us, partly due to the complexity of issues that their callers experienced and because they know that SeniorLine volunteers are trained to deal with these types of calls. SeniorLine provides callers with the time they need to explore their options and work through issues.

The AgeWell Programme continued to run throughout the various stages of lockdown in 2020. We reassessed how we provided our service to ensure that we were adhering to government and public health guidelines and that both our Companions and clients were kept safe. Risk assessments were prepared, and an adapted model was developed to allow us to safely operate through the various stages of lockdown and restrictions. We invested in and used PPE when visits were permitted, provided training and CPD for our companions in the use of same. We held in-home, outdoor and remote visits, we carried out 20/20 screening assessments in person and with the use of technology when face to face was no longer permitted or safe. We utilized technology to enable us to do so. Technology was also important for keeping our companions trained and informed. During the last two lockdowns of 2020 we noticed the detrimental effects that lack of social contact were having on our clients. Loneliness and isolation can have serious effects on health and wellbeing. We increased the numbers of phone calls to clients, supporting them further by running errands (groceries, medications) and providing and facilitating access to person and practical supports. We adapted the 20/20app to pick up on symptoms of Covid-19 and supported clients to navigate a restructured and changing health care system. We revisited and updated our landscape analysis of services to include Covid specific supports.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

Third Age Summerhill Services and Support programme similarly adapted and evolved throughout 2020. At the beginning of the year, pre-Covid, we provided direct services and opportunities for older people based on their needs. These included chiropody, audiology, reflexology, aromatherapy, seniors alert scheme, transport, counselling, library, exercise and activity programmes (chaerobics, movement to music, line dancing), craft and creative sessions (knitting group, poetry circle, movie mornings, song, dance and comedy routines), social activities (dances, garden parties, tours and outings, holidays), education (courses, The Way We Were Project), training and information sessions, hosting other groups and organisations (participation of nursing home residents from St. Joseph's Nursing Home, Trim, Beaufort Nursing Home, St. Joseph's Clonsilla), Men's Shed group.

During the pandemic we began reaching out to older people in different ways offering daily phone support and other services as needed. We also extended the phone support to new service users in Co. Meath that were referred to us by Primary Care Teams, PHN's GP's and Community Gardai.

Third Age was approached by the Irish office of Accenture, the global professional services company, with a proposal to work with them as part of their corporate responsibility programme. Accenture wished to promote an initiative to support older workers in Ireland and invited Third Age to tender for the creation and delivery of this programme. This would support and upskill the over-50s who are unemployed, in mid-career stall or fearing redundancy. Accenture wished to use the experiences, skills and understanding that Third Age has garnered over the years in working with older people. Third Age developed a One Day programme 'Navigating Your Work Future' to move older people towards a fulfilling career in the later stages of their working life. Navigate Your Work Future morphed from a face-to-face model to an online series of seminars where tailored training sessions on topics of interest were delivered to attendees. The aim of these sessions was to give participants an opportunity to; Evaluate personal skills and strengths; Learn how to apply these to best advantage – how to market oneself, understanding the job market, networking; Understand more fully the changing workplace and future trends; Identify new opportunities for reskilling, upskilling and lifelong learning; and Access follow up resources.

#### **Continuing to engage older people as volunteers in the development and delivery of services of value to themselves and their communities**

Across all the programmes of Third Age our volunteers were instrumental in the delivery of supports to our clients, callers, participants and service users. They also played a major role in informing how we developed our supports throughout the pandemic thus far. In normal times we regularly engage with and encourage our volunteers and our participants to make suggestions toward new programmes, changes to improve existing initiatives and to discuss issues and concerns or noticed emerging needs. This is done through open meetings, suggestion boxes, volunteer support and supervision sessions, our Fáilte Isteach student census etc.

During the pandemic we relied on our volunteers to tell us what they witnessed or observed in the line of duty. We analysed call logs, client data, and participant expressed needs. This helped us to formulate our responses and helped to share the development of new supports that were introduced to volunteers, participants, callers, clients and service users.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

The continued referral to programmes and services such as Third Age Summerhill Services and Supports programme, AgeWell and SeniorLine is testimony to the effectiveness of our efforts to support older people. We received referrals from other support organisations and services including Primary Care Teams, PHN's, GP's, Community Guards, community services and organisations. Some older people's agencies and Covid-19 helplines also referred their callers to our helpline for additional support due to the complexity of issues affecting their clients. Our Fáilte Isteach service continued to receive interest from individuals and groups who wanted to volunteer. We opened two new groups in Cork and Clare that were linked to 5 Direct Provision Centres.

#### **Advance the rights and potential of older people as citizens and ensure that they are reflected in public policy, and in public and private service provision**

It is very important that our organisation is aware of the needs of our clients, callers, participants and service users. During the last year the constant changing environment, the changing rules and regulations particularly took its toll on older people. We began to notice new issues emerging. A global pandemic of loneliness accompanied the Covid-19 one. People were afraid, anxious, nervous, lonely, isolated, alone, in need, vulnerable, angry, upset, depressed. Caller and client issues became more complex. Issues that could be easily dealt with in the past were often exasperated by loneliness, fear or depression.

It was important that we understood what was happening to our service users, and that we were able to track and articulate their issues and concerns. We analysed data and call logs. We increased the number of evaluations that we carried out on our services and supports.

Third Age used this information and research to help to inform the Alliance of Age Sector NGO's document "Telling It Like It Is" an unfiltered account of older people's lived experiences during COVID-19, as told in conversations, surveys and focus groups involving thousands of older people across the country. The Alliance of Age Sector NGOs are a collective of Age Sector organisations including Third Age who are working collaboratively to concentrate a shared focus on progressing policy, services and resources with older people.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

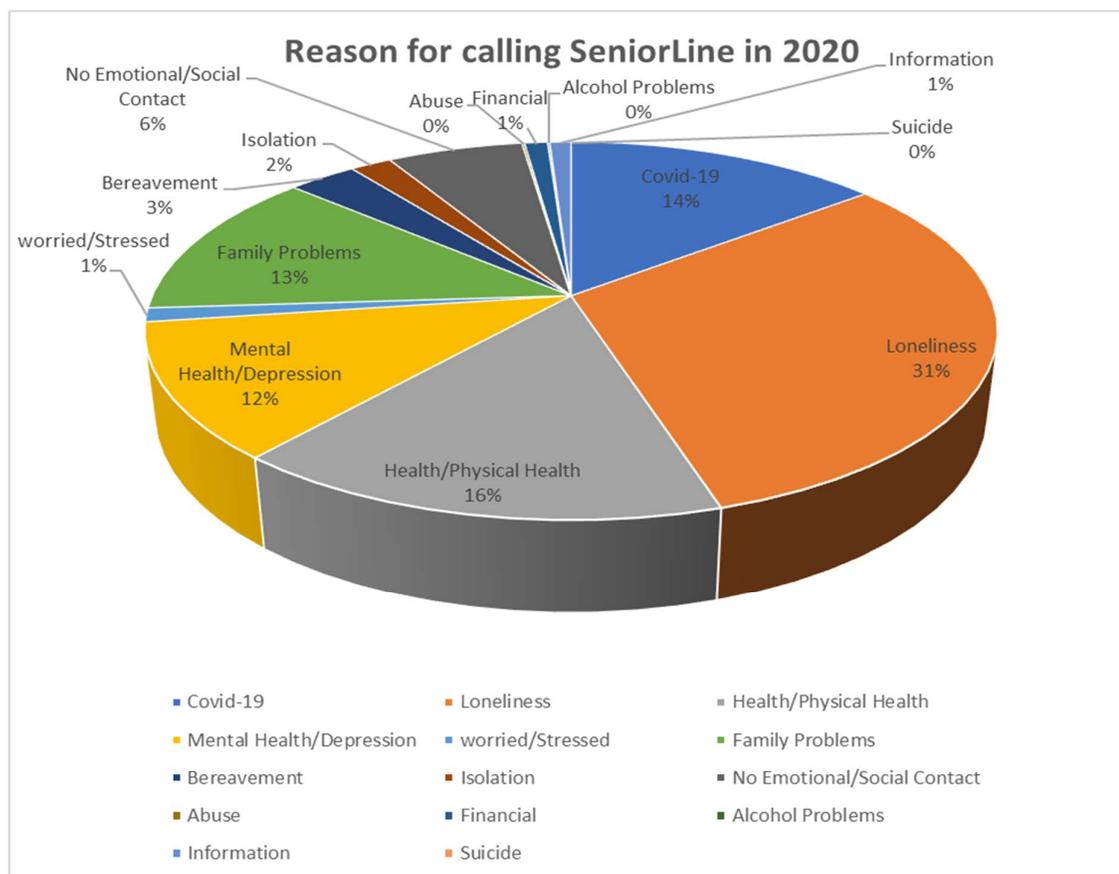
---

## DIRECTORS' REPORT

---

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

Results of caller and client evaluations are detailed below;



Analysis of data from logged calls to SeniorLine provides us with in depth insight of what it is like to age in Ireland, and reveals the sometimes hidden issues and challenges of older people. We reflect and represent the voices of our callers and the issues they face through press releases, interviews and articles with local and national media, through publications, reports and presentation to government, older peoples support groups and organisations, key stakeholders and the public generally.

AgeWell evaluations were increased from biannually to quarterly. A collation of client midterm assessment and data from the AgeWell platform are analysed and compared with previous results. Clients are assessed using a number of World Health Organisation recognised scales and measurements. They monitor health and wellbeing, emotional and informational supports, physical activity, and loneliness. The findings of these assessments highlight issues facing older people as they age. We make regular reports to the Department of Health, HSE, ICPOP, and other relevant individuals, agencies and policy makers. Feedback from clients assessed in December 2020 demonstrated that despite the pandemic these clients still felt supported and satisfied with the service,

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

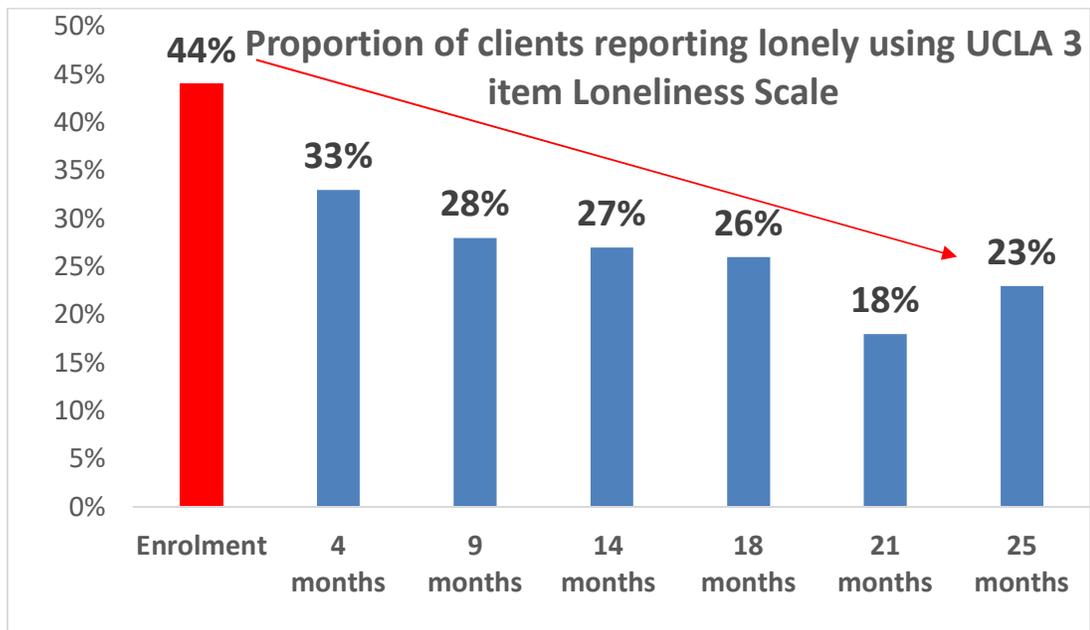
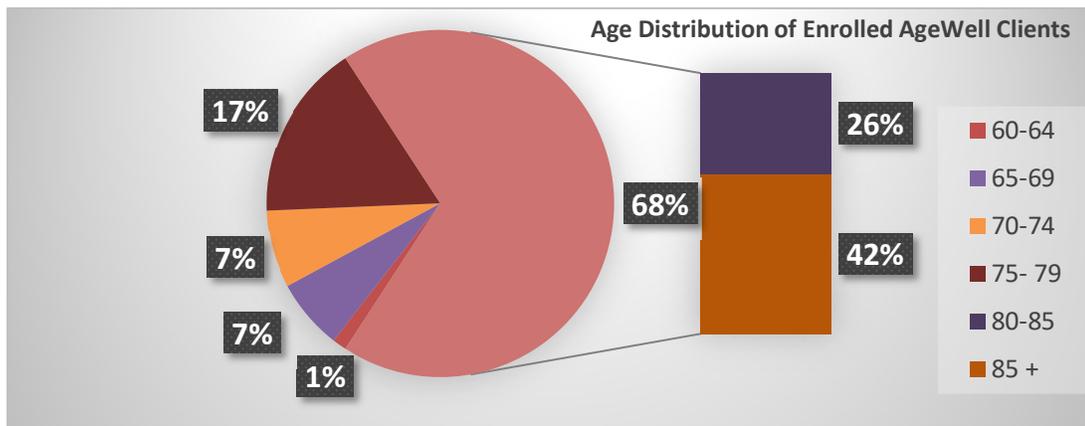
---

## DIRECTORS' REPORT

---

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

and data outcomes still showed statistically significant impacts on loneliness, wellbeing, social/emotional support, self-rated health and physical activity.



A 25% relative reduction in clients reporting loneliness after average of 4 months in programme and 48% relative reduction after 25 months in the programme.

---

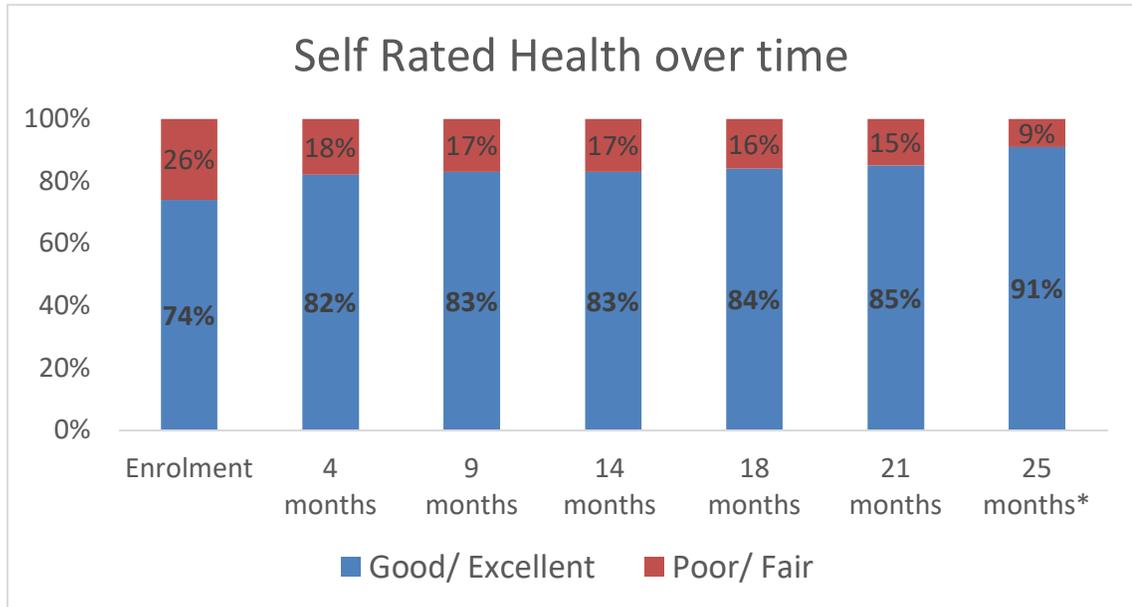
# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

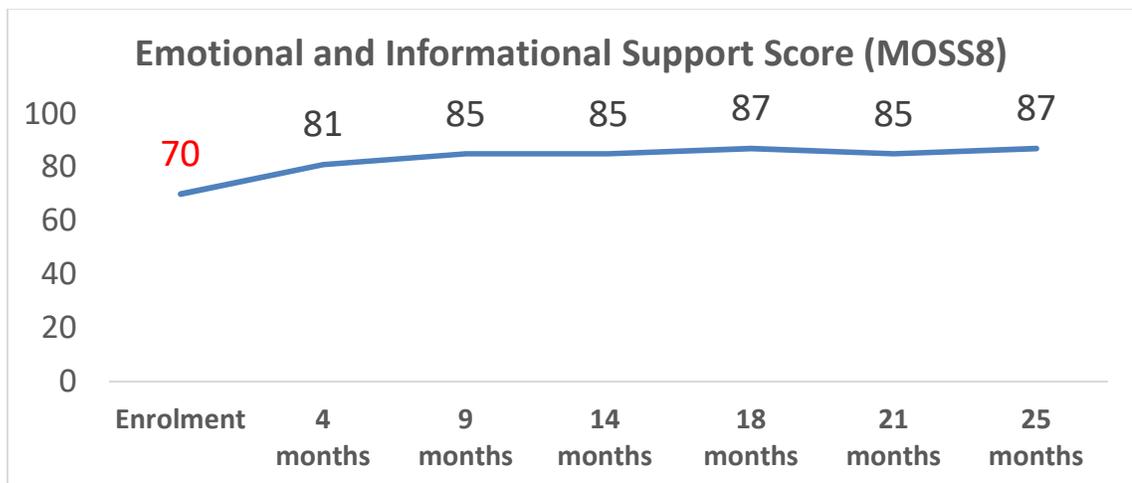
## DIRECTORS' REPORT

---

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



The proportion of clients reporting their health as “good” or “excellent” on the SRH scale increased from 74% at entering the programme to 91% by 21 months. A 23% increase.



Clients reported having more emotional and informational support after time in the programme. This is represented by a statistically significant increased mean MOSS8 score from 70 to 87 after 25 months, a 24% increase.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

AgeWell submitted a paper which was accepted to the IFIC (International Foundation on Integrated Care) international conference on Integrated Care in Croatia. The findings of Third Age's programme research has been presented and disseminated at various arenas including; the Later Life Network, Public Participation Networks, Integrated Care Programme for Older People, International Foundation of Integrated Care Ireland, Meath Age Friendly Alliance, Meath County Council Joint Policing Committee, HSE, Dept of Health, Slaintecare. We aim to become a credible voice for older people and to represent their views whenever and wherever possible.

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

In 2020 Third Age reviewed its overall governance in line with the Governance Code for Charities. We introduced and implemented a number of organisational and programme specific policies and protocols to enhance the overall governance and to improve service. All supports, policies and procedures are updated and reviewed annually.

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

#### **Sustainability**

During the early stages of 2020 Third Age's focus was on the delivery of quality and consistent services and the sustainability of our organisation. We continued to make every effort to reduce our overheads through renegotiation of contracts, economies of scale, stock audits and tendering. We actively and successfully made efforts to diversify our funding and income streams.

When Covid-19 hit, we took stock again. This time to ensure that we could still provide a relevant and safe response to our clients. Staff, volunteers and service users' safety was paramount, as was adherence to public health and safety guidelines. We repurposed our programmes, developing and designing innovative ways of operating and continuing to support our client groups. We managed to run all our programmes in a Covid friendly manner except for our Digital Skills programme. As a result of travel restrictions, prohibited indoor gatherings, and with cocooning of older people in place it was not possible to run this programme in a manner that was in keeping with public health recommendations.

Although the pandemic resulted in additional costs in terms of adaptations to programmes and investment in technology and equipment to allow us to operate safely and remotely, it also resulted in cost savings in terms of other operational costs such as travel and subsistence, room hire for training and events, light and heat etc.

The pandemic affected our normal fundraising calendar of events. Third Age programmes are all part funded by core supporters such as the HSE, Department of Communications etc, and as such we rely on fundraising activities and events, donations and other fundraising campaigns to generate additional

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

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

funds to cover the shortfall. In 2020, Covid-19 and the restrictions that we had to operate in decimated all of our fundraising activities.

2020, also brought with it a number of new funding opportunities, and Covid-19 specific supports for charities and community and voluntary groups to assist in their responses to client's needs during the pandemic. We were extremely fortunate to secure support from a number of Government, corporate and private sources during 2020. In addition to these supports we managed to secure new funding streams for some of our existing programmes.

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

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 showing programme specific and overall financial projections four years ahead are prepared. These reports show projected costs versus secured income, anticipated income and potential risks such as unsecured income or funding that is subject to annual review. Each programme of Third Age has its own specific agreements with its individual funders which are detailed in either a Service Level Agreement, Grant Aid Agreement or Letter of Commitment. When income/funding is received for a particular activity that income must be expended on that activity. Details of income and expenditure per project as designated in letters of commitment and service level agreements with funders are reported to funders monthly, quarterly, bi-annually and annually as specified in the designated contracts. Details of receipts and payments for 2020 are included in the schedules of this document.

### 2. SUMMARY OF RESULTS

The statement of financial activities and statement of financial position for the year ending 31 December 2020 and balance sheet as at 31 December 2020 are set out on pages 28 and 29, respectively.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

### 3. RISKS AND UNCERTAINTIES

The Covid-19 outbreak in March 2020 did not have a significant impact on Third Age Foundation CLG's ability to achieve our strategic goals and deliver our service. Third Age repurposed its models of service and volunteer support. We created new supports, training, methods of information delivery, utilised both information and communications technology to ensure that volunteers who wished to continue supporting our service users nationwide could do so safely from their homes. We are fortunate to have flexible and competent programme staff, a dedicated and committed team of volunteers, robust organisational and volunteer policies and procedures, good governance, and an ability to react, adapt, adjust and respond to emerging needs and issues. All programmes of Third Age with the exception of one were able to operate safely and continue to provide vital supports to service users.

The pandemic did affect our ability to fundraise. Sourcing funding and fundraising is an ongoing battle for Third Age. We are fortunate to receive core funding from the HSE for several of our programmes. Unfortunately, this only covers part of the programme costs each year. It is becoming more and more difficult to raise the remainder of funds needed to provide our service to the thousands of older people nationwide who need it. In 2020 we were fortunate to secure funding from new sources such as Stability Fund, HSE Community Supports for Older People, Community Foundation for Ireland, SOLAS. These are detailed in the supplementary information section of this report.

In 2021 our ongoing concern is securing enough funding to continue to support the people who need our help. During 2020 across all programmes we witnessed an increase in uptake of our services, we received more referrals from other organisations and services. The long term affects and impacts of the pandemic are only just being realised in older people. The need for our services is growing and we see a future need for the provision of additional and adapted supports going forward to help older people cope with the long term effects of cocooning, isolation and the pandemic.

Continuing to provide effective management and support to volunteers operating remotely is a challenge and one that requires investment in terms of time and creativity. We need to listen to our volunteers, we need to continue to react to their issues and concerns in a supportive manner. Our volunteers are the backbone of all our services, they are an integral part of the Third Age team. They deliver services directly to our target groups as tutors, befrienders, care givers and support providers, listeners, advocates. We will continue to provide them with access to continuous professional development, support sessions, mentoring, guidance, supports and resources.

Our staff are also a valued commodity. They too embraced the challenges of working from home and supporting a network of 4,220 volunteers and a national service user base of older people and migrants. We will continue to support them in their efforts through training, CPD, coaching, and listening.

Non-compliance with recommendations and legislation is another potential risk. In 2020 as mentioned Third Age reviewed all its policies and procedures against the new Governance Code for Charities. New policies were drafted, approved and implemented based on the recommendations of the Code.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

### 3. RISKS AND UNCERTAINTIES (*continued*)

Public awareness and recognition of Third Age and its programme is something that we struggle with constantly. We don't have a budget for advertising and promotion. Our clients and service users often come to us as a result of word of mouth or referral from other agencies and organisations. Third Age is not as well-known as some of the other larger charities, despite the fact that we have a presence in all 26 counties of the Republic, providing national, regional, county and local services and supports to older people, migrants, their families and communities. Third Age publicises its work through press releases, print editorials and radio interviews. We use website and social media to highlight new and existing services, and programme developments.

The need to remain relevant and to continue to develop and evolve to meet the changing needs of our target groups is important for the long-term sustainability and survival of the organisation. This was evident in early 2020 when the Coronavirus pandemic reached Ireland. Third Age implemented our disaster response to Covid-19 by repurposing our programmes SeniorLine, AgeWell, Failte Isteach, Navigate your Work Future, and Third Age local services to continue providing much needed supports to older people and migrants. We prioritised support, advice and practical assistance across all programmes and are utilising technology to continue working with the health, social, emotional and psychological needs of older people and to offer maximum support to the State, in this everchanging health and social situation.

Our experience and track-record has enabled us to maintain our services and standards. We are adapting our programmes to meet the emerging needs where we can make a difference and be of service to the State, while ensuring we are following the public health guidelines to minimise the risk to our older clients and staff. We successfully attracted funding from corporate and philanthropic sources to allow us to provide these new technology-based supports during the pandemic.

### 4. 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 programme specific strategies and objectives. Programme reports are provided at each Board meeting.

### 5. DIRECTORS

The current Directors are set out on page 2. As stated in the Constitution of Third Age Foundation CLG Directors are obliged to retire by rotation.

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

### 5. DIRECTORS (*continued*)

The following are the changes to the Board of Directors of Third Age Foundation CLG during 2020;

- Patricia Rickard-Clarke retired from the Board of Directors in August 2020.
- Anthony (Jack) Nolan replaced Tom Dowling as Chair of the Board.
- Tom Collins replaced Maura O'Keeffe as Company Secretary.

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

### 6. FUTURE DEVELOPMENTS

Fáilte Isteach continued to recruit new volunteers across the country interested in joining the programme to support migrants in their area. In January 2021 a total of 74 new volunteers had contacted this service alone. Fáilte Isteach groups increased to 144 active groups across 26 counties, with 1,400 volunteers supporting 4,000 plus migrants in those communities.

Fáilte Isteach continued to expand, opening two new centres in Trinity University, Dublin and in Ennis, Co. Clare. Trinity University launched its first online class on 23 April 2021, tutors are supporting learners across 2 counties – Dublin and Meath. Our Trinity group is also supporting learners referred from Respond Housing and HSE services. Fáilte Isteach Ennis opened its fifth class on 15 April 2021. Here over 35 volunteers have been trained across Clare and this group supports residents in four Direct Provision centres across Co. Clare alongside other migrants within the community.

Fáilte Isteach is working on a set of 72 new conversational lesson plans. These will be shared with tutors ahead of the September 2021 term.

AgeWell client numbers continue to grow, the service has now supported over 300 clients across Co. Meath since its launch in March 2018. In July 2021 Third Age provided training to staff and volunteers of Cope Galway to support the establishment of an AgeWell pilot programme among their clients. Cope Galway approached Third Age in 2020 interested in learning more about the service and potentially establishing it in Galway.

Slaintecare invited Third Age to apply for an extension to the programme funding term for AgeWell and additional funding, initially to the end June 2021. This was later extended to end December 2021.

AgeWell conducted several comparative analyses of clients across Co. Meath and in East Meath specifically (this was the last group to join the programme). The statistical analysis of clients' wellbeing in terms of reduction in loneliness, wellbeing, emotional and informational support, self-rated health etc, shows that Covid-19, cocooning, prolonged and successive lockdowns did have an impact on our clients. These statistics also demonstrate how the introduction of additional practical supports and services positively impacted clients' overall health and wellbeing. These supports included; increased numbers of weekly phone calls, running errands (organising and providing access to supplies, groceries, medications etc), organising household and other repairs (plumbing, heating,

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

### 6. FUTURE DEVELOPMENTS (*continued*)

household appliances), providing updates and information to clients (on the pandemic, public health guidelines and the vaccination programme).

In January 2021 SeniorLine was invited by the HSE to join their Vaccine Community Network as an organisation designated to provide accurate information about the vaccine development.

Establishment of a Fundraising Group among the Senior Management Team, which meets fortnightly to discuss fundraising opportunities and campaigns.

Navigate Your Work Future developed and delivered a further 15 online sessions in 2021, with a total of 686 attendees present.

The Way We Were project went digital. Members of Third Age were interviewed talking about the various items of our artefacts collection. The finished piece will be uploaded to our website, social media and the Meath County Council heritage page.

Third Age Summerhill Services and Support programme held a memorial mass on 26 July 2021 in memory of Third Age members who sadly passed away in the past year and a half. The event was attended by current members and family of those who died.

Third Age was approached by our local GP, Dr. Joe Clarke, to assist with the roll out of the vaccines to the over 70's. Third Age also supported older people to register for vaccines. As members and participants began to receive their vaccines and as public health restrictions eased Third Age Summerhill Services and Supports began to reintroduce activities in a phased, socially distanced manner outdoors.

Third Age and SeniorLine contributed to the research and development of the Alliance of Age Sector NGO's collaborative document "Telling It Like It Is" an unfiltered account of older people's lived experiences during COVID-19, as told in conversations, surveys and focus groups involving thousands of older people across the country. The document was launched publicly on 28 July 2021.

### 7. EVENTS SUBSEQUENT TO THE YEAR END

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

### 8. GOING CONCERN

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

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## DIRECTORS' REPORT

---

### 8. GOING CONCERN (*continued*)

In assessing going concern for the coming year Third Age Foundation reviewed all programme budgets against planned actions, prepared financial projections to August 2022 based on secured income and anticipated expenditure. These projections were calculated based on a worst-case scenario, only taking into account secured income. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### 9. 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 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.

### 10. STATEMENT ON RELEVANT AUDIT INFORMATION

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

- (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.

### 11. 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: 27<sup>th</sup> September 2021



**Thomas Collins**  
Date: 27<sup>th</sup> September 2021

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### DIRECTORS' RESPONSIBILITIES STATEMENT

---

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, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

#### On behalf of the Board



**Anthony (Jack) Nolan**  
**Date: 27<sup>th</sup> September 2021**



**Thomas Collins**  
**Date: 27<sup>th</sup> September 2021**

**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 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including the summary of significant accounting policies set out in Note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

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

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Conclusions relating to going concern***

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

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

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

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

***Other information***

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

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

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

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

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

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

### Respective responsibilities

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

As explained more fully in the directors' responsibilities statement set out on page 24, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

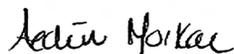
#### *Auditor's responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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



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

**Date: 08 October 2021**

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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

	Notes	Restricted Funds 2020 €	Unrestricted Funds 2020 €	Year ended 31 December 2020 €	Restricted Funds 2019 €	Unrestricted Funds 2019 €	Year ended 31 December 2019 €
<b>Income from:</b>							
Donations	5	3,899	29,000	32,899	7,881	9,773	17,654
Charitable activities	6	341,518	115,858	457,376	408,430	430	408,860
Other trading activities	7	<u>5,433</u>	<u>10,205</u>	<u>15,638</u>	<u>35,619</u>	<u>20,521</u>	<u>56,140</u>
<b>Total</b>		<u>350,850</u>	<u>155,063</u>	<u>505,913</u>	<u>451,930</u>	<u>30,724</u>	<u>482,654</u>
<b>Expenditure on:</b>							
Charitable activities	8	<u>494,511</u>	<u>40,867</u>	<u>535,378</u>	<u>521,879</u>	<u>18,252</u>	<u>540,131</u>
<b>Total expenditure</b>		<u>494,511</u>	<u>40,867</u>	<u>535,378</u>	<u>521,879</u>	<u>18,252</u>	<u>540,131</u>
<b>Net &lt;expenditure&gt; / income</b>		<143,661>	114,196	<29,465>	<69,949>	12,472	<57,477>
<b>Fund balances at beginning of year</b>		455,221	137,546	592,767	415,696	234,548	650,244
<b>Transfer from unrestricted reserves</b>		<u>118,858</u>	<118,858>	-	<u>109,474</u>	<109,474>	-
<b>Fund balances at end of year</b>	16	<u>430,418</u>	<u>132,884</u>	<u>563,302</u>	<u>455,221</u>	<u>137,546</u>	<u>592,767</u>

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

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

The notes on pages 31 to 42 form part of these financial statements.

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### STATEMENT OF FINANCIAL POSITION

	Notes	2020 €	2019 €
<b>FIXED ASSETS</b>			
Tangible assets	13	<u>374,446</u>	<u>391,888</u>
<b>CURRENT ASSETS</b>			
Debtors	12	-	46,586
Cash and cash equivalents		<u>306,292</u>	<u>318,867</u>
		306,292	365,453
<b>CREDITORS</b>			
Amounts falling due within one year	14	< <u>117,436</u> >	< <u>164,574</u> >
<b>NET CURRENT ASSETS</b>		<u>188,856</u>	<u>200,879</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>563,302</u>	<u>592,767</u>
<b>FUNDS</b>			
Unrestricted funds	16	132,884	137,546
Restricted funds	16	<u>430,418</u>	<u>455,221</u>
		<u>563,302</u>	<u>592,767</u>

The notes on pages 31 to 42 form part of these financial statements.

**On behalf of the Board**



**Anthony (Jack) Nolan**



**Thomas Collins**

**Date: 27<sup>th</sup> September 2021**

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### STATEMENT OF CASH FLOWS

		Year ended 31 December 2020 €	Year ended 31 December 2019 €
	Notes		
<hr/>			
<b>Cash flows from operating activities</b>			
Net expenditure		<29,465>	<57,477>
Depreciation	10	20,222	19,679
Movement in debtors		46,586	600
Movement in creditors		<47,138>	57,446
<b>Cash &lt;outflow&gt;/ inflow from operating activities</b>		<9,795>	20,248
<b>Cash flows from investing activities</b>			
Purchase of tangible assets	13	<2,780>	<2,047>
<b>Cash &lt;outflow&gt; from investing activities</b>		<2,780>	<2,047>
<b>Change in cash and cash equivalents in the year</b>		<12,575>	18,201
<b>Cash and cash equivalents at the beginning of the year</b>		<u>318,867</u>	<u>300,666</u>
<b>Cash and cash equivalents at the end of the year</b>		<u>306,292</u>	<u>318,867</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 SIGNIFICANT ACCOUNTING POLICIES

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

#### *a) Basis of preparation*

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

#### *b) Currency*

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

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

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

##### *c) Income*

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

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

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

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

##### *d) Expenditure*

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

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

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

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

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

##### *e) Employee Benefits*

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

##### *Short term benefits*

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

##### *f) Tangible Fixed Assets*

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

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

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

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

##### *h) Financial Instruments*

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

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

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

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

---

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

## NOTES TO THE FINANCIAL STATEMENTS

---

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

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

#### *Going Concern*

Third Age Foundation CLG continues to address the needs and issues of older people through its various local, regional and national programmes. Third Age Foundation CLG incurred a loss of €29,465 for the year ended 31 December 2020. Despite increased impact, growing numbers of service users and other beneficiaries, our programmes are still under pressure to generate income from other sources to make up the shortfall in funding receivable.

In assessing going concern for the coming year Third Age Foundation CLG reviewed all programme budgets against planned actions and prepared financial projections to August 2022 based on secured income and anticipated expenditure. These projections were calculated based on a worst-case scenario, where most of the projected income is secured.

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

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

Tangible fixed assets comprise buildings, office equipment and motor vehicles. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives, management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €374k (2019: €392k).

5. DONATIONS	Restricted 2020 €	Unrestricted 2020 €	Total 2020 €
Failte Isteach	2,134	-	2,134
Other	<u>1,765</u>	<u>29,000</u>	<u>30,765</u>
	<u>3,899</u>	<u>29,000</u>	<u>32,899</u>
<b>In respect of prior year</b>	<b>Restricted 2019 €</b>	<b>Unrestricted 2019 €</b>	<b>Total 2019 €</b>
Failte Isteach	7,881	-	7,881
Other	<u>-</u>	<u>9,773</u>	<u>9,773</u>
	<u>7,881</u>	<u>9,773</u>	<u>17,654</u>

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

#### 6. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Income €	Unrestricted Income €	Total 2020 €
<b>Grants</b>			
Health Service Executive	54,586	-	54,586
Pobal	860	91,358	92,218
Community Foundation for Ireland	104,541	24,500	129,041
Age & Opportunity (Go for Life Programme)	320	-	320
DunLaoghaire Rathdown County Council	2,445	-	2,445
Donegal County Council	250	-	250
Meath County Council	1,006	-	1,006
Healthy Ireland Fund	29,735	-	29,735
SOLAS	<u>147,775</u>	<u>-</u>	<u>147,775</u>
	<u>341,518</u>	<u>115,858</u>	<u>457,376</u>
<b>In respect of prior year</b>			
	Restricted Income €	Unrestricted Income €	Total 2019 €
<b>Grants</b>			
Health Service Executive	70,730	-	70,730
Dept. of Justice & Equality (Office of Integration)	91,300	-	91,300
Department of Social Protection	3,620	-	3,620
Pobal	24,987	-	24,987
Department of Communications	17,688	-	17,688
Conseil de L'Europe	1,000	-	1,000
Community Foundation for Ireland	57,500	-	57,500
Meath County Council	4,056	-	4,056
Louth County Council	1,000	-	1,000
Meath Partnership	-	430	430
Facebook	4,000	-	4,000
Agewell Global	2,299	-	2,299
Accenture	80,000	-	80,000
JP McManus	50,000	-	50,000
Age & Opportunity (Go for Life Programme)	<u>250</u>	<u>-</u>	<u>250</u>
	<u>408,430</u>	<u>430</u>	<u>408,860</u>

Health Service Executive grant covers the transport project for Third Age Summerhill Services program, and Community and Voluntary Supports grant for AgeWell.

Pobal grant covers Covid-19 response for all programs of the Company. Community Foundation for Ireland grants provides funding to all programs of the Company for social prescribing, Covid19 response and digital update.

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

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

Healthy Ireland Fund and SOLAS grants provides funding to the operations of AgeWell and Fáilte Isteach programs.

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

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

Accenture grant funded the Navigate your Work Future program which provides courses and training to older workers.

JP MgManus grant provide funds to Faile Isteach to which is a community project involving older volunteers welcoming migrants.

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

#### 7. INCOME FROM OTHER TRADING ACTIVITIES

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

	<b>Restricted 2019 €</b>	<b>Unrestricted 2019 €</b>	<b>Total 2019 €</b>
Fundraising	2,225	18,145	20,370
Participant contributions	32,489	329	32,818
Sundry income	<u>905</u>	<u>2,047</u>	<u>2,952</u>
	<u>35,619</u>	<u>20,521</u>	<u>56,140</u>

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

#### 8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff & Other Employee Costs €	Programme Costs €	Operating Expenses €	Total 2020 €
<b>Restricted Costs</b>				
Failte Isteach	164,849	18,891	15,563	199,303
Third Age Summerhill Services / Transport Project	-	20,509	13,789	34,298
AgeWell	110,172	51,588	14,337	176,097
Building (Depreciation)	-	-	7,841	7,841
Transport Project	26,500	-	8,146	34,646
Digital skills	11,423	3,687	2,448	17,558
Navigate Your Work Future	<u>-</u>	<u>18,291</u>	<u>6,477</u>	<u>24,768</u>
	<u>312,944</u>	<u>112,966</u>	<u>68,601</u>	<u>494,511</u>
<b>Unrestricted Costs</b>				
Central services	<u>38,686</u>	<u>1,912</u>	<u>269</u>	<u>40,867</u>
<b>Total</b>	<u>351,630</u>	<u>114,878</u>	<u>68,870</u>	<u>535,378</u>
<b>In respect of the prior year</b>				
	Staff & Other Employee Costs €	Programme Costs €	Operating Expenses €	Total 2019 €
<b>Restricted Costs</b>				
Failte Isteach	131,963	27,682	15,610	175,255
Third Age Summerhill Services / Transport Project	37,142	44,834	26,107	108,083
AgeWell	106,154	43,523	24,256	173,933
Digital Skills	39,573	13,058	4,136	56,767
Building	<u>-</u>	<u>-</u>	<u>7,841</u>	<u>7,841</u>
	314,832	129,097	77,950	521,879
<b>Unrestricted Costs</b>				
Central Services	<u>-</u>	<u>-</u>	<u>18,252</u>	<u>18,252</u>
<b>Total</b>	<u>314,832</u>	<u>129,097</u>	<u>96,202</u>	<u>540,131</u>

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

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

Included within the costs are support costs as follows:

	2020	2019
	€	€
Governance costs	7,988	7,380
Premises	9,766	5,035
IT & website costs	6,867	6,471
Insurance	9,650	8,034
Communications	8,352	7,104
Others	<u>10,021</u>	<u>15,530</u>
<b>Total</b>	<b><u>52,644</u></b>	<b><u>49,554</u></b>

#### 9. STAFF NUMBERS AND COSTS

	2020	2019
	€	€
Wages and salaries	211,175	214,680
Social welfare costs	<u>22,758</u>	<u>21,644</u>
	<b><u>233,933</u></b>	<b><u>236,324</u></b>

The average monthly number of persons employed by the company during the year was 8 (2019: 8) analysed as follows:

	2020	2019
	€	€
Senior Management	2	2
Direct Programme Staff	<u>6</u>	<u>6</u>
	<b><u>8</u></b>	<b><u>8</u></b>

The core functions of CEO, Finance, Administration and Communication and PR are shared between Third Age Foundation CLG and Senior Citizens Helpline Company CLG.

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

	2020	2019
	No.	No.
€60,000 - €69,999	<b>1</b>	<b>1</b>

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.

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

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

The CEO's current annual salary is €53,908. 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.

<b>10.</b>	<b>NET &lt;EXPENDITURE&gt; / INCOME</b>	<b>2020</b>	<b>2019</b>
		€	€
	Net <expenditure> / income is stated after charging:		
	Depreciation of tangible assets	20,222	19,679
	Auditors' remuneration	<u>7,380</u>	<u>7,380</u>

#### 11. TAXATION

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

<b>12.</b>	<b>DEBTORS</b>	<b>2020</b>	<b>2019</b>
		€	€
	Amount due from related party (Note 15)	_____	<u>46,586</u>
		=====	<u>46,586</u>

<b>13.</b>	<b>TANGIBLE ASSETS</b>	<b>Buildings</b>	<b>Office Equipment</b>	<b>Motor Bus</b>	<b>Total</b>
		€	€	€	€
	<b>Cost</b>				
	At 31 December 2019	392,026	42,749	100,687	535,462
	Additions	_____ -	<u>2,780</u>	_____ -	<u>2,780</u>
	At 31 December 2020	<u>392,026</u>	<u>45,529</u>	<u>100,687</u>	<u>538,242</u>
	<b>Depreciation</b>				
	At 31 December 2019	39,205	27,381	76,988	143,574
	Charge for the year	<u>7,841</u>	<u>3,100</u>	<u>9,281</u>	<u>20,222</u>
	At 31 December 2020	<u>47,046</u>	<u>30,481</u>	<u>86,269</u>	<u>163,796</u>
	<b>Net Book Values</b>				
	At 31 December 2020	<u>344,980</u>	<u>15,048</u>	<u>14,418</u>	<u>374,446</u>
	At 31 December 2019	<u>352,821</u>	<u>15,368</u>	<u>23,699</u>	<u>391,888</u>

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

14.	CREDITORS	2020	2019
	Amounts falling due within one year	€	€
	Trade creditors and accruals	11,295	10,990
	PAYE/ PRSI	6,829	4,680
	Deferred income	22,312	22,312
	Amount due to related party (Note 16)	<u>77,000</u>	<u>126,592</u>
		<u>117,436</u>	<u>164,574</u>
		2020	2019
	Deferred income movement	€	€
	At 1 January	22,312	-
	Deferred income during the year	-	22,312
	Amount recognised in the SOFA	-	-
	At 31 December	<u>22,312</u>	<u>22,312</u>

Deferred income relates to money received from the Department of Communications but conditions for recognition have not been met as at 31 December 2020.

#### 15. RELATED PARTY TRANSACTIONS

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

At the year end date an amount of €nil (2019: €46,586) is due from Senior Citizens Helpline Company Limited by Guarantee in relation to funding provided to that company for the building project costs.

During the year an amount of €106,994 (2019: €73,252) was payable to Senior Citizens Helpline Company Limited by Guarantee in respect of core support staff costs. At year end date the balance due to Senior Citizen Helpline Limited was €77,000 (2019: €126,592).

#### *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 €112,492 (2019: €105,105). 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

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

---

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

---

### NOTES TO THE FINANCIAL STATEMENTS

---

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

	Balance at 31 December 2018 €	Income 2019 €	Expenditure 2019 €	Release from unrestricted funds 2019 €	Balance at 31 December 2019 €
In respect of prior year					
Building	360,662	-	<7,841>	-	352,821
Sage	22,400	-	-	-	22,400
Failte Isteach	-	172,255	<175,255>	3,000	-
Digital Hub	-	21,898	<56,767>	34,869	-
Navigating your Work Future	-	80,000	-	-	80,000
AgeWell	32,634	111,128	<173,933>	30,171	-
Third Age Summerhill Services	-	66,649	<108,083>	41,434	-
	<u>415,696</u>	<u>451,930</u>	<u>&lt;521,879&gt;</u>	<u>109,474</u>	<u>455,221</u>
Unrestricted funds	<u>234,548</u>	<u>30,724</u>	<u>&lt;18,252&gt;</u>	<u>&lt;109,474&gt;</u>	<u>137,546</u>
Total funds	<u>650,244</u>	<u>482,654</u>	<u>&lt;540,131&gt;</u>	<u>-</u>	<u>592,767</u>
	Unrestricted Funds €	Restricted Funds €	Total 2019 €	Total 2018 €	
<b>Represented by:</b>					
Fixed assets	39,067	352,821	391,888	409,520	
Current assets	98,479	266,974	365,453	347,852	
Current liabilities	-	<164,574>	<164,574>	<107,128>	
	<u>137,546</u>	<u>455,221</u>	<u>592,767</u>	<u>650,244</u>	

#### 17. MEMBERS' LIABILITY

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

#### 18. SUBSEQUENT EVENTS

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

#### 19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 27<sup>th</sup> September 2021