

**THIRD AGE FOUNDATION COMPANY  
LIMITED BY GUARANTEE**

**Report and Financial Statements**

**for the year ended**

**31 December 2017**

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

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

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## **REPORT AND FINANCIAL STATEMENTS 2017**

<b>CONTENTS</b>	<b>Page</b>
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DIRECTORS AND OTHER INFORMATION	2
CHAIRMAN'S STATEMENT	3 - 5
DIRECTORS' REPORT	6 - 14
DIRECTORS' RESPONSIBILITIES STATEMENT	15
INDEPENDENT AUDITORS' REPORT	16 - 18
STATEMENT OF FINANCIAL ACTIVITIES	19
STATEMENT OF FINANCIAL POSITION	20
STATEMENT OF CASH FLOWS	21
NOTES TO THE FINANCIAL STATEMENTS	22 - 30

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

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### **DIRECTORS AND OTHER INFORMATION**

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#### **BOARD OF DIRECTORS**

Thomas Dowling (Chairman)  
Professor Tom Collins  
Harry Casey  
Pat Cox  
Maura O'Keeffe  
Amanda Phelan  
Patricia Rickard-Clarke

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

Maura O'Keeffe  
Third Age Centre  
Summerhill  
Co. Meath

#### **CHARITY NUMBER**

CHY 16647

Registered Charity Number 20060459

#### **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

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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### CHAIRMAN'S STATEMENT

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Third Age Foundation CLG is a national voluntary organisation founded in 1988. Third Age is dedicated to promoting the value and contribution of older people through its volunteer led programmes and services. As the number of older people continues to grow, the need for our services is greater than ever. Third Age responded to this challenge by expanding and deepening the reach of our national programmes SeniorLine, Fáilte Isteach and Sage, benefiting greater numbers and a diversity of older people.

Third Age has a long history of responding to the needs and issues of older people in a creative and practical way. The organisation has invested in this innovation through the establishment of the Programme Development Department, whose main function is to develop, pilot and scale new programmes and initiatives that will have positive impacts on the lives of older people in Ireland.

Our most recent programmes to develop from this process is AgeWell. We are very excited about the future development of this initiative. AgeWell offers a unique blend of care coordination for older people, combining peer-based social engagement and mobile technology to improve health outcomes and well-being among older people; and support them to live well in their own homes and communities. With the support of the Department of Communications we have delivered a five-week training course on basic IT skills to older people in Leinster through our Getting Citizens Online Programme.

The ethos of Third Age, which has driven and developed our national, regional and local programmes, is to empower and enable older people by supporting them to enjoy their older years, by encouraging them to remain active, stimulated, and interested in life-long learning and community service; by helping to protect their rights through the provision of information; by facilitating older people to make a difference to their lives and the lives of others through the implementation of new ideas and opportunities.

Third Age is continuing to grow and operates in a dynamic environment, and has, in the last 12 months, added to its portfolio of programmes in order to meet the emerging needs of older people in Ireland.

#### Highlights of 2017

- Senior Help Line rebranded to SeniorLine – when listening is helping. The service also launched a new freephone number 1800 80 45 91
- Senior Line continues to reach isolated and vulnerable older people nationwide. We now have 180 trained older volunteers operating the helpline from our three Dublin based centres of Amiens Street, Donnybrook and Leopardstown. Reasons for calling the service include: social isolation, bereavement, illness, shyness, family emigration or family difficulties. Other issues affecting callers include worries about health, anxiety around financial matters or family problems, home security, recent bereavement or long-term loss, elder abuse or neglect. Callers are helped by being listened to, feeling valued, and telling us how they are day-to-day.
- Fáilte Isteach continues to respond to the needs of migrants in Ireland. We are based in 25 counties, providing 105 classes and other support services each week to approximately 3,300 migrants. In 2017, over 74,000 hours of tuition was delivered.
- Fáilte Isteach has increased its involvement with programme refugees, mainly from Syria, and now have groups in Portlaoise, Ballaghaderreen, Carndonagh and Castlebar.



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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### CHAIRMAN'S STATEMENT

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- Fáilte Isteach has 1,000 volunteers who work with new migrants from 78 different nationalities. The majority of students are Eastern European. However, many of our centres have specific groups as a majority e.g. Syrian refugees in Ballaghaderreen and Brazillians in Ballymahon, Longford.
- There was a refocusing of the Sage model from congregated care settings such as nursing homes towards primary care and community settings.
- Sage is involved in and exercises leadership with regard to the Assisted Decision Making (Capacity) Act 2015, the Disability (Miscellaneous Provisions) Bill 2016 and the Safeguarding Adults Bill 2017. It plays a prominent role in the inter-sectoral National Safeguarding Committee, leads on their public awareness campaign and on promoting understanding of advocacy at state level and practical collaborations at ground level between advocacy service providers.
- Sage organised a Forum on Long-Term-Care.
- Sage began the process of establishing itself as a separate legal entity. Sage Advocacy CLG was registered in September 2017. The process of the transfer of Sage division of Third Age to the separate legal entity Sage Advocacy CLG was completed in 2018. Sage Advocacy CLG has charitable status and its mission remains as before which is "to promote, protect and defend the rights and dignity of vulnerable adults and older people through the development of support & advocacy services".
- Digital Skills – Third Age trained 677 older people in basic IT skills in Counties Meath, Kildare, Dublin, Louth, Wicklow, Offaly and Westmeath. This was carried out as part of the Department of Communications Digital Skills Programme and their commitment to getting citizens online, in particular those who for various reasons were not using digital technologies.
- Third Age local added Keep Fit Classes and Movie Mornings to our list of activities. Third Age continues to provide a range of activities for older people living in and around approx. 25 mile radius of Summerhill Village through our local programme. Activities include: Yoga, Movement to Music, Computer classes, information mornings, presentations and group talks, trips, tours and outings, holidays (both home and abroad), Bridge Classes, The Way We Were Project, Knitting Group. The following services are also provided: Chiropody, Counselling, Audiologist, Hairdresser, Reflexology, Little Jobs Project, Reflexology, Aromatherapy, Transport, Drop in Centre, Library, Breakfast Club (for older people attending the Doctors Surgery for fasting blood tests etc.).
- Third Age local continues to work with St. Joseph's Hospital, Trim; Beaufort Nursing Home; and St. Joseph's, Clonsilla residential care settings. Third Age hosts residents from each of these groups monthly. They participate in activities and events alongside local older people from Third Age.
- 224 older people were fitted with socially monitored alarms under the Senior Alerts Scheme in 2017.

Third Age strives to continue to expand on our proven track record as an innovative organisation by finding new, creative responses to the myriad needs of Ireland's growing older population. In September 2017, Third Age piloted an exciting new initiative AgeWell. The programme offers a unique blend of care coordination for older people, combining peer-based social engagement and mobile technology to improve health outcomes and well-being among older people; and support them to live well for longer in their own homes and communities. AgeWell does this by: Reducing isolation and loneliness; Identifying evolving health problems; Health Promotion; and Connecting older people to appropriate primary care providers, social services and community resources.



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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### CHAIRMAN'S STATEMENT

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The model combines best practice of several care coordination models: employing able older people aged 50+ as AgeWell companions; providing social engagement through home visits, phone calls; and deploying a mobile-phone based health screening tool and referral algorithms used by visiting AgeWell companions to identify and address evolving health, social and environmental problems before they escalate.

Third Age was extremely fortunate in 2017 to have the support of the Health Service Executive, Department of Justice (office for the promotion of migrant integration), Department of Communications, Pobal, Atlantic Philanthropies, Iris O'Brien Foundation and Meath County Council. We would also like to thank the Department of Employment Affairs and Social Protection for the provision of Community Employment Learners who work with Third Age as bus drivers, administrative assistants, carers and project workers. Without this support we would not be in a position to provide some of our local services.

The current funding/fundraising environment is becoming increasingly challenging with so many organisations/charities competing for limited resources and funds. We have made efforts to diversify our funding streams and reduce costs while still responding to the needs of older people in a diverse and dynamic ways. During the year we ran a number of successful fundraising events and activities such as Seasonal Raffles, Bring & Buy Sale, Bag packing, Garden parties, Third Age Christmas Cards and Calendars, Coin collections, Knitting project, Operation Conversation and Gingerbread Village. We have also had fundraising dances with guest artists Tommy Carroll, TR Dallas, the Joe Dolan Band and Crystal Swing. I would like to especially thank all the volunteers, participants, supporters and donors who contributed to these events. Your support is allowing us to continue to provide our current range of programmes and services and develop exciting new initiatives and responses to the needs of older people.

I am grateful to our dedicated teams of volunteers around the country, your dedication, tirelessness, enthusiasm and selflessness continues to make a huge difference to the lives of countless vulnerable older people.

I would like to thank my fellow Board members for their guidance and expertise in a year of consolidation and planning for the future while determining our strategic direction under the new Strategic Plan 2017-2020. On behalf of the Board I would like to express our thanks to our CEO Áine Brady, her excellent senior management team and all her highly committed staff. Áine continues to lead the organisation with dignity and professionalism while implementing the actions and objectives of our new Strategic Plan.

I look forward to 2018 as a new chapter in our development and to continuing to make a real and lasting difference to the health and well-being of older people by supporting them with a professional, quality and empathic response.



Chairperson

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# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## DIRECTORS' REPORT

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The directors submit their annual report and audited financial statements for the year ended 31 December 2017.

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

Third Age Foundation clg is a community voluntary organisation committed to providing innovative projects, programmes and services throughout Ireland which collectively help to alleviate social isolation primarily among older people, and which reach every generation. Our mission is to respond positively to the challenges and opportunities of ageing in Ireland. The core ethos of the organisation is connectivity, creativity and social inclusion. Our aim is to provide direct services with and to older people, which enhances their rights and well-being, and demonstrates models of excellence, connectedness and creativity.

Third Age has three national programmes SeniorLine (1800 80 45 91 a confidential listening service for older people provided by older volunteers), Fáilte Isteach (national community project involving 1000 volunteers welcoming 3300 migrants each week through conversational English classes), Sage (national service which promotes and protects the rights, freedom and dignity of vulnerable adults and older people through the development of support and advocacy services which address individual and systemic issues). Third Age regional programmes are AgeWell (health initiative that reduces isolation and loneliness among vulnerable isolated older people, identifies and addresses evolving health problems of clients using mobile technology and reacts to these before they develop into larger issues), and Digital Skills (provision of IT training to older people in Leinster aimed at getting citizens online). Third Age also provides services and opportunities for older people from our locally focused centre in Summerhill. These activities focus on life-long learning, health and wellbeing, information provision, volunteering opportunities, intergenerational projects, and opportunities for creative expression, social inclusion and community development.

Third Age works primarily with older people including those who are isolated (socially and physically), frail and vulnerable and those with mobility problems. We also involve older people as volunteers helping to address societal issues and needs of older people and other community groups nationwide. They are helping us to build resilient and healthy communities countrywide through the delivery of our national programmes.

The main objectives of our Strategic Plan 2017-2020 are to:

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



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# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## DIRECTORS' REPORT

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

Every programme of Third Age is designed to:

- enhance and advance the rights and autonomy of the older person;
- meets the Third Age commitment to connect, create, challenge and collaborate;
- is supported by the cross organisational commitment to excellence in governance; and
- has a work plan to guide its development, reflecting the value of the programme itself and its capacity for continuous innovation.

**Developing capacity in design, development, testing and expansion of good practice in areas relevant to the quality of life and well-being of older people**

Third Age began a review of all its existing programmes during 2017 in order to define our strategic direction. A number of new supports have been introduced to our Fáilte Isteach programme. We have identified and are currently in the process of implementing the LEAP initiative (Language Employability Assistance Programme) aimed at providing supports specific to increasing the employment potential of migrants. Fáilte Isteach continues to develop international partnerships. Fáilte Isteach branches have been established in Germany and Italy.

A three year centre development plan was initiated during 2017. The aim of which is to emphasise Third Age as a place of innovation in design, development and delivery of activities, events, services and learning. Initially work began on mapping current activities range and frequency, with a view to encouraging and facilitating new programme development and sharing of space, facilities and access to opportunities with other local groups and organisations.

The Programme Development Unit continues to research potential new responses to the needs of older people, and explore potential partnerships for bringing these ideas to fruition. In September 2017, Third Age introduced AgeWell to our current offering of programmes. The model combines the best practice of several care coordination models. It employs older people aged 50+ as AgeWell Companions, providing social engagement through home visits, phone calls, and deploying a mobile phone based health screening tool and referral algorithms used by visiting AgeWell Companions to identify and address evolving health, social and environmental problems before they escalate.

SeniorLine continues to review, refine and improve its 5-day training module and has updated its volunteer and service policies and procedures. All volunteers also receive Continuous Professional Development to enable them to deal with current and emerging needs of callers. A new freephone number was launched in 2017 aiming to increase the accessibility of the service to more older people. This launch was followed by a PR Campaign to highlight the service.



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# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## DIRECTORS' REPORT

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

**Providing direct services with and to older people, which enhance their rights and wellbeing, and demonstrate models of excellence, connectedness, creativity and challenge**

Third Age services and programmes continue to develop and evolve to respond to the needs of older people. All Third Age programmes are focused on quality and best practice. All services and programmes of Third Age demonstrate connectedness, creativity and collaboration and respond to the challenges of ageing.

Fáilte Isteach provided 105 classes in 25 Counties. Our 1,000 volunteers provided free conversational English classes for 3,300 new migrants weekly. Our classes brought migrant communities and locals together and provide practical support understanding Irish ways and customs as well as the language, and also provide support with official government forms and agencies.

SeniorLine continued to recruit and train volunteers in the Dublin area. There are now 180 older volunteers in service in our 3 Dublin locations. SeniorLine continued to refine and improve its policies and procedures for management and support of volunteers in line with the Invest in Volunteer Award. In 2017 SeniorLine received over 10,000 calls from people who were isolated, lonely, and vulnerable.

Sage continued to provide a support and advocacy service that promotes, protects and defends the rights and dignity of vulnerable adults and older people.

AgeWell promotes social inclusion by surrounding and connecting vulnerable older people with appropriate supports and services to enable them to live in their own homes and communities for as long as possible.

Third Age operates a number of programmes and initiatives that promote and encourage intergenerational solidarity. The Way We Were (a travelling artefacts collection) where older volunteers help educate students about the uses and history of vestiges of a time gone by. The project stimulates conversations and debate among the generations. Third Age regularly partners with secondary schools TY programmes from recording local histories to dance classes, and more recently utilising the skills and talents of transition year students to help us deliver IT training to non-liners under the Digital Skills programme.

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

Fáilte Isteach and SeniorLine both recruited trained and mentored additional volunteers to allow them to continue to address the needs of their target groups. SeniorLine resumed work on the Invest in Volunteers Programme. In collaboration with Volunteer Ireland, SeniorLine have clarified, improved and written up a range of policies and procedures including; Volunteer Roles and Responsibilities, Data Protection, Health and Safety, Discipline & Grievances, Diversity & Equality, Induction, Recruitment and Training; Rota Duty Guidelines, Confidentiality, Call logging; Exit Procedure. Sage continued to recruit volunteer advocates with relevant and existing skills to enable them to deal with complex individual and systemic issues.

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# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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## DIRECTORS' REPORT

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

Fáilte Isteach recruited volunteers in new locations where the service was needed. In 2017 over 74,000 hours of tuition (free conversational English classes) were delivered.

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

Third Age through its presence on the ground working to provide direct services to our target groups is very aware of their issues and needs. Our volunteers are dealing with some of the most vulnerable groups in society. Older people who are marginalised, isolated and excluded from society. We are ensuring that their needs are responded to and that their voices are heard. Analysis of call data from SeniorLine and client data from AgeWell reveal important data on the issues of older people and the health and wellbeing of older people. Sage provides advocacy and support to vulnerable adults and older people, often cases are very complex and require additional expertise and support.

SeniorLine has become an organisation that the media approach for their opinion and/or to highlight issues that older people are experiencing. Fáilte Isteach has partnered with groups in Germany and Italy, where our model is now being used to address the needs of migrants in Europe in these countries.

Fáilte Isteach was invited by the United States Mission to the European Union, the mission of Canada to the European Union, the Migration Policy Institute Europe (MPI Europe), and the European Economic and Social Committee to a conference on 'Social innovation for refugee inclusion: Maintaining momentum and creating lasting change'.

Independent research on language and migration, carried out by the Irish Research Council, NUI Galway and the Immigrant Council of Ireland, has informed us that Fáilte Isteach "featured prominently in migrants accounts of language learning in Ireland and represents one of the few opportunities for migrants to have real interaction with Irish people and Irish accents". One of the central recommendations of the report will be to support community initiatives such as Fáilte Isteach which allow for linguistic exchanges that positively impact upon the lives of migrants.

SeniorLine is on the steering committee of Befriending Network Ireland (BNI), and is a member of Telephone Helplines Ireland. Third Age is represented at the National Positive Ageing Strategy Stakeholder Forum, and the NGO forum of the Age Alliance.

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

Third Age continued to strengthen its governance and structures, in 2017 SeniorLine reviewed and updated its volunteer policies and introduced policies and procedures on Data Protection, Health and Safety. Third Age reviewed and updated its financial policies and procedures adding a retention/destruction policy. Third Age staff attended courses and training corporate governance and preparation for the GDPR.



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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### DIRECTORS' REPORT

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

Third Age further strengthened its Board with the appointment of two new Directors, Mandy Phelan and Harry Casey. The Third Age Board continued to oversee the governance of the organisation, including the ongoing development of board role and responsibilities, including supporting Board sub-committees.

The Strategic Plan for 2017-2020 was finalised. Third Age redefined its goals and strategic objectives. Our focus is still very much on responding to the needs of older people particularly to improve their health and wellbeing and to support them to remain in the place of their choosing for as long as possible. We are now also focusing on providing support for older people that will reinforce their autonomy. We are committed to quality standards, professional approaches, integrity and transparency, and strong volunteer engagement.

#### **Sustainability**

The charity sector is one that is becoming increasingly crowded, there are many worthwhile causes that are competing for limited resources and financial support. We made a two-pronged approach to this issue, we have reduced our programme costs through consolidation and economies of scale, while actively making efforts to diversify our income streams.

We have reviewed our policies, procedures and guidelines, we have signed up to the governance code and the fundraising guiding principles. Sustainability is linked to the strengthening and development of existing programmes. We are systematically working through our programmes to ensure that they are operating under best practice and with quality standards, reviewing our existing programmes in terms of service delivery, operating model, and effectiveness of impact, quality of response and cost.

We appreciate the work that our dedicated teams of volunteers are doing on our behalf. Their commitment and enthusiasm plays a vital part in the success of our volunteering initiatives which are helping to make a real and lasting difference to countless older people and migrants nationwide. It is very important that we ensure that both our staff and volunteers are supported and it is for this reason that we have enrolled in the Invest in Volunteers Award for SeniorLine. Fáilte Isteach continues to provide support to new and existing groups through site visits, training and mentoring. Fáilte Isteach also held regional Coordinator Seminars in April to provide CPD to coordinators and to give them an opportunity to contribute the future development of the service. This was done through open discussions on issues and successes they experienced, and ideas/suggestions for new resources. The Seminars created opportunities for them to share their views and opinions with fellow coordinators and the Fáilte Isteach team.

Third Age continues to run fundraising events and activities. Funding/grant aid applications are screened on an on-going basis as to which programme or activity best fits their criteria and a coordinated approach to developing the application is implemented utilising the skills and expertise of relevant staff members.



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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### DIRECTORS' REPORT

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

The Third Age Reserves Policy recognises restricted and unrestricted funding, and the designation by the Board of unrestricted funding/income. It was agreed by the 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 funding 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 programme of Third Age has restricted funds as per the budgets agreed by the Board of Directors. The opening and closing balances of each programme are monitored by the Finance Committee and the Board. 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 etc. Financial projections for each programme are also prepared projecting four years ahead and highlighting expected costs, income secured (grant application, fundraising etc.) and potential risks such as unsecured income, or funding that is subject to annual review, i.e. where Third Age does not have a multi-annual contract or Service Level Agreement. Each programme has its own specific agreement with its particular funder. When we receive income for a particular project/activity the funds 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 our funders monthly, quarterly, bi-annually and annually as specified in the individual contracts.

#### 2. SUMMARY OF RESULTS

The income and expenditure account for the year ending 31 December 2017 and balance sheet as at 31 December 2017 are set out on pages 19 and 20, respectively.

#### 3. RISKS AND UNCERTAINTIES

Third Age is a not-for-profit organisation and relies on funding and fundraising to provide our services and programmes. To mitigate the risk of loss of funding we have diversified our funding streams and reduced our costs where possible (centralisation, consolidation and sharing of core costs). All financial information is subject to detailed and regular review at Director level (Finance Committee and Board Meetings) allowing for continuous monitoring of the company's operational and financial status. Third Age has developed a financial risk assessment template which monitors income and expenditure against work plans, budgets and available funds. As much of our grant income is subject to annual review this system also provides for predictive financial modelling to identify potential future sustainability risks. This information is presented at every Board Meeting.

We are very grateful to our funders Health Service Executive, Atlantic Philanthropies, Iris O'Brien Foundation, Department of Justice (Office for the Promotion of Migrant Integration), Department of Communications, and Pobal, for their continued support and belief in Third Age's Programmes. Third Age regularly provides progress reports to funders and has developed procedures and practices throughout the organisation to ensure compliance with funders rules and regulations.

Third Age will continue to improve and update these systems to ensure that it maintains the highest standards of transparency and accountability.



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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### DIRECTORS' REPORT

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

Another identified risk is that of failure to comply with legislation, regulations or to meet responsibilities. Third Age has adopted internal control systems which aim to ensure compliance with legislation and policies such as health and safety, company law, taxation, other legislation and volunteer management. These controls also aim to ensure efficient and effective use of the company's resources, and maintain integrity of financial information. As legislation and policies change regularly, Third Age carries out periodic reviews of existing policies and procedures to keep up to date with these changes.

Our programmes would not be possible without our volunteers, they are a hugely valuable part of the Third Age team. The Invest in Volunteer Award has helped us to improve our resources, supports, mentoring and monitoring systems. We are already reaping the benefits of our involvement in this process in terms of volunteer satisfaction and the quality and consistency of the services that they help to provide.

The Senior Management Team and direct programme staff represent a significant resource in the delivery and sustainability of our programmes. Our indirect project staff (core and support roles) provide vital supports for the organisation, the individual programmes and management. It is extremely important that we ensure that all staff are supported and provided with opportunities and access to Continuing Professional Development. Third Age has built a dedicated and committed team of people over the years, staff numbers have increased substantially in recent years with the addition of the Sage programme. It is crucial that we ensure that our current team is developed and supported where necessary to ensure the long-term sustainability of the organisation, its programmes and initiatives and the achievement of our objectives.

Third Age's advertising budget is very small so we have adopted a practice of strategic promotion of our services which includes seizing opportunities for awareness raising when they present themselves. Promotion and public awareness of Third Age's programmes can impact on fundraising and uptake of services. Our Communications and PR Manager highlights Third Age's work through press releases, print editorials and radio interviews. We also use our website and social media to inform the public of our services and new developments.

#### 4. STRUCTURE, GOVERNANCE AND MANAGEMENT

Third Age Foundation C.L.G. has a voluntary Board of Directors, a Senior Management Team (CEO, Programme, Finance and Communications and PR Managers), a team of direct and indirect project staff. The Board of Directors may delegate authority to sub-committees or management to act on behalf of the Board in respect of certain matters but, where the Board does so, it has the mechanisms in place for documenting the delegation and monitoring the exercise of delegated functions. The role of the Management Team, led by the Chief Executive Officer is to propose strategies to the Board and following challenging Board scrutiny, to execute the agreed strategies to the highest possible standards. The Management Team is made up of individuals with relevant skills, experience and knowledge related to their particular responsibilities.

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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### DIRECTORS' REPORT

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#### 4. STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

The Board of Directors of Third Age are responsible for:

- The effective, prudent and ethical oversight of the organisation
- Setting the organisation/business strategy; and
- Ensuring the risk and compliance are properly managed.

Third Age has signed up to the Fundraising Guiding Principles and the Governance Code.

#### 5. DIRECTORS

The current directors are set out on page 2. As stated in the constitution of Third Age directors are required to retire by rotation.

The following are the movements in the directors during the year:

Ms. Amanda Phelan and Mr Harry Casey (Appointed November 2017).

#### 6. IMPORTANT EVENTS SINCE YEAR-END

The AgeWell Programme recruited and trained AgeWell Companions in January 2018 and the first clients received the service in February 2018. The service aims to provide a cost-effective healthcare model that identifies and reacts to health, social and environmental risks before they escalate and alleviates isolation and loneliness amongst our beneficiary group (vulnerable older people in South Meath).

The Sage division of Third Age established itself as a separate legal entity on the 28th February 2018, and now operates independently as Sage Advocacy clg. On the 31st December 2017 Sage had a closing balance of €351,737 held in restricted reserves and any remaining reserves after the transfer from Third Age were transferred to Sage Advocacy clg as per the transfer agreement.

Fáilte Isteach continues to open new branches to meet the needs of migrants. In 2018 groups were established in Ballybay, Ballymahon, Carndonagh, Drumshanbo, Dublin 3, Edgeworthstown, Galway and Ratoath and Carrick on Shannon. The opening of the Carrick on Shannon group brings the presence of Fáilte Isteach to all 26 counties.

The LEAP (Language for Assisted Employment Programme) was introduced to the Monaghan Fáilte Isteach group.

Digital Skills training was provided for older people in Dublin (Castleknock, Clondalkin, Balbriggan, DCU, Drumcondra, Lucan, Raheny, Skerries), Kildare (Broadford, Carbury, Clane, Johnstown, Kildare town, Kill), Meath (Dunboyne, Navan, Trim), Offaly (Edenderry), Westmeath (Mullingar), Wicklow (Wicklow Town).

Our AgeWell programme was successful in its application for funding and supports to the Innovation Fund. The programme received €100,000 to develop the service further. The Third Age Board Strategy and Fundraising Sub-committee was also established.



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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### DIRECTORS' REPORT

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#### 7. GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### 8. ACCOUNTING RECORDS

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

#### 9. STATEMENT ON RELEVANT AUDIT INFORMATION

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

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

#### 10. AUDITORS

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

On behalf of the Board

  
Thomas Dowling

  
Maura O'Keeffe

30 July 2018

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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### DIRECTORS' RESPONSIBILITIES STATEMENT

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, 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 profit or loss 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

  
Thomas Dowling

  
Maura O'Keeffe

30 July 2018



## 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 2017, which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 2017 and of its net income 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 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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*

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**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.

In connection with our audit of the financial statements, 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 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***

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion 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.

***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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made.

We have nothing to report in this regard.

***Respective responsibilities***

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

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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

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.

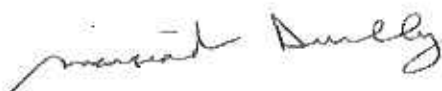
***Auditor's responsibilities for the audit of the financial statements***

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 IAASA'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.



**Mairéad Divilly**  
for and on behalf of Mazars  
Chartered Accountants & Statutory Audit Firm  
Harcourt Centre  
Block 3  
Harcourt Road  
Dublin 2

30 July 2018

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Restricted Funds 2017 €	Unrestricted Funds 2017 €	Year ended 31 December 2017 €	Restricted Funds 2016 €	Unrestricted Funds 2016 €	Year ended 31 December 2016 €
<b>Income from:</b>							
Donations	5	10,615	-	10,615	100,521	13,054	113,575
Charitable activities	6	2,064,342	1,330	2,065,672	1,612,480	6,502	1,618,982
Other trading activities	7	72,621	40,196	112,817	65,947	41,706	107,653
Investment income		-	-	-	-	69	69
<b>Total</b>		<u>2,147,578</u>	<u>41,526</u>	<u>2,189,104</u>	<u>1,778,948</u>	<u>61,331</u>	<u>1,840,279</u>
<b>Expenditure on:</b>							
Charitable activities	8	1,938,954	42,373	1,981,327	1,859,077	136,430	1,995,507
<b>Total expenditure</b>		<u>1,938,954</u>	<u>42,373</u>	<u>1,981,327</u>	<u>1,859,077</u>	<u>136,430</u>	<u>1,995,507</u>
<b>Net movement in funds</b>	10	208,624	<847>	207,777	<80,129>	<75,099>	<155,228>
<b>Fund balances at beginning of year</b>		504,596	429,432	934,028	574,725	514,531	1,089,256
<b>Transfer from unrestricted reserves</b>		86,837	<86,837>	-	10,000	<10,000>	-
<b>Fund balances at end of year</b>		<u>800,057</u>	<u>341,748</u>	<u>1,141,805</u>	<u>504,596</u>	<u>429,432</u>	<u>934,028</u>



# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

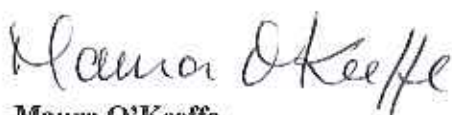
## STATEMENT OF FINANCIAL POSITION

	Notes	31 December 2017 €	31 December 2016 €
<b>FIXED ASSETS</b>			
Tangible assets	12	<u>448,922</u>	<u>422,539</u>
<b>CURRENT ASSETS</b>			
Debtors	13	47,146	50,696
Cash and cash equivalents		<u>776,992</u>	<u>871,018</u>
		824,138	921,714
<b>CREDITORS</b>			
Amounts falling due within one year	14	<131,255>	<410,225>
<b>NET CURRENT ASSETS</b>		<u>692,883</u>	<u>511,489</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,141,805</u>	<u>934,028</u>
<b>FUNDS</b>			
Unrestricted funds	16	341,748	429,432
Restricted funds	16	<u>800,057</u>	<u>504,596</u>
		<u>1,141,805</u>	<u>934,028</u>

On behalf of the Board



Thomas Dowling



Maura O'Keeffe

30 July 2018

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

### STATEMENT OF CASH FLOWS

	Notes	31 December 2017 €	31 December 2016 €
<b>Cash flows from operating activities</b>			
Net income / <expenditure>		207,777	<155,228>
Depreciation		30,114	15,135
Movement in debtors		3,550	<787>
Movement in creditors		<278,970>	33,802
<b>Cash &lt;outflow&gt;/inflow from operating activities</b>		<37,529>	<107,078>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		<56,497>	<7,278>
<b>Cash outflow from investing activities</b>		<56,497>	<7,278>
<b>Change in cash and cash equivalents in the year</b>		<94,026>	<114,356>
<b>Cash and cash equivalents at the beginning of the year</b>		871,018	985,374
<b>Cash and cash equivalents at the end of the year</b>		<u>776,992</u>	<u>871,018</u>



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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 1. GENERAL INFORMATION

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

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

These financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes constitute the financial statements of Third Age Foundation Company Limited by Guarantee for the financial year ended 31 December 2017.

#### 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 modified to include certain items at fair value. 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 which is recognised by the UK Accounting Standards Board (ASB) as the appropriate body 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. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

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## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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### NOTES TO THE FINANCIAL STATEMENTS

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

##### *c) Income*

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

Monies received in respect of expenditure that must take place in a future accounting period is accounted for as deferred income and recognised as a liability up until the accounting period allowed by the condition to expend the resource.

Income is analysed as Restricted or Unrestricted. Restricted funds represent income recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. 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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

##### *e) Employee Benefits*

The company provide 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
Motor bus	5 years straight line
Office equipment	5 years straight line

##### *g) Taxation*

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



# 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*

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

#### *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 €449k (2016: €423k).

5. DONATIONS	Restricted 2017 €	Unrestricted 2017 €	Total 2017 €
Failte Isteach	3,303	-	3,303
Other	<u>7,312</u>	<u>-</u>	<u>7,312</u>
	<u>10,615</u>	<u>-</u>	<u>10,615</u>
In respect of prior year	Restricted 2016 €	Unrestricted 2016 €	Total 2016 €
Tony Ryan Trust	80,000	-	80,000
The Talbot Group	15,000	-	15,000
Failte Isteach	3,271	-	3,271
Bremer Heimstiftung	-	4,370	4,370
Koerber Stiftung Group	-	635	635
Reisekosten Berlin	-	299	299
Community Foundation for Ireland	250	-	250
The Wheel	-	70	70
LLL Awards	-	36	36
The Way We Were Project	-	190	190
Missionaries Ireland	2,000	-	2,000
Other	<u>-</u>	<u>7,454</u>	<u>7,454</u>
	<u>100,521</u>	<u>13,054</u>	<u>113,575</u>

## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS

#### 6. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Income €	Unrestricted Income €	Total 2017 €
<b>Grants</b>			
Health Service Executive	911,662	-	911,662
Atlantic Philanthropies (SAGE)	818,790	-	818,790
Iris O'Brien Foundation	90,000	-	90,000
Dept. of Justice & Equality (Office of Integration)	112,200	-	112,200
Age and Opportunity	7,240	-	7,240
Department of Social Protection	52,450	-	52,540
Pobal	-	1,330	1,330
Ireland Funds	10,000	-	10,000
Department of Communications	52,000	-	52,000
Irish Hospice Foundation	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u>2,064,342</u>	<u>1,330</u>	<u>2,065,672</u>

Of the above income €1,630,640 relates to discontinued activity due to the transfer of the SAGE division subsequent to the year end.

In respect of prior year	Restricted Income €	Unrestricted Income €	Total 2016 €
<b>Grants</b>			
Health Service Executive	751,584	-	751,584
Atlantic Philanthropies (SAGE)	546,453	-	546,453
Atlantic Philanthropies (Innovation Hub)	94,300	-	94,300
Iris O'Brien Foundation	93,000	3,000	96,000
Dept. of Justice & Equality (Office of Integration)	126,000	-	126,000
Age and Opportunity	260	-	260
Department of Social Protection	-	3,502	3,502
Pobal	53	-	53
Income/donations SAGE	805	-	805
SAGE Conference	<u>25</u>	<u>-</u>	<u>25</u>
	<u>1,612,480</u>	<u>6,502</u>	<u>1,618,982</u>



# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### 7. INCOME FROM OTHER TRADING ACTIVITIES

	Restricted 2017 €	Unrestricted 2017 €	Total 2017 €
Fundraising	25,698	35,488	61,186
Participant contributions	45,173	2,281	47,454
Sundry income	1,750	2,427	4,177
	<u>72,621</u>	<u>40,196</u>	<u>112,817</u>
	Restricted 2016 €	Unrestricted 2016 €	Total 2016 €
In respect of prior year			
Fundraising	26,831	36,902	63,733
Participant contributions	39,116	2,545	41,661
Sundry income	—	2,259	2,259
	<u>65,947</u>	<u>41,706</u>	<u>107,653</u>

### 8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff Costs €	Programme Costs €	Operating Expenses €	Total 2017 €
<b>Restricted funds</b>				
Failte Isteach	117,749	36,647	61,813	216,209
Sage	938,673	215,193	234,746	1,388,612
Innovation Hub	110,558	29,269	87,416	227,243
Third Age Local/Transport Project	—	65,289	41,601	106,890
	<u>1,166,980</u>	<u>346,398</u>	<u>425,576</u>	<u>1,938,954</u>
<b>Unrestricted funds</b>				
Third Age Local/Transport Project	20,100	—	22,273	42,373
<b>Total</b>	<u>1,187,080</u>	<u>346,398</u>	<u>447,849</u>	<u>1,981,327</u>

Of the above expenditure €1,388,612 relates to discontinued activity due to the transfer of the SAGE division subsequent to the year end.

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

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

In respect of prior year	Staff Costs €	Programme Costs €	Operating Expenses €	Total 2016 €
<b>Restricted funds</b>				
Failte Isteach	137,329	-	97,644	234,973
Sage	846,582	79,139	446,974	1,372,695
Innovation Hub	112,314	-	72,363	184,677
Third Age Local/Transport Project	-	-	25,378	25,378
Other Third Age Initiatives	26,219	-	15,135	41,354
	<u>1,122,444</u>	<u>79,139</u>	<u>657,494</u>	<u>1,859,077</u>
<b>Unrestricted funds</b>				
Third Age Local/Transport Project	36,180	-	10,922	47,102
Central Services	76,048	10,000	3,280	89,328
	<u>112,228</u>	<u>10,000</u>	<u>14,202</u>	<u>136,430</u>
<b>Total</b>	<u>1,234,672</u>	<u>89,139</u>	<u>671,696</u>	<u>1,995,507</u>

### 9. STAFF NUMBERS AND COSTS

	2017 €	2016 €
Wages and salaries	1,078,267	1,102,842
Social welfare costs	108,813	102,352
	<u>1,187,080</u>	<u>1,205,194</u>

The average monthly number of persons employed by the company during the year was 27 (2016: 24).

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

	2017 No.	2016 No.
€60,000 - €69,999	2	2
€70,000 - €99,999	-	-

Emoluments include salaries and all employee benefits. No bonuses above and beyond salaries are applied to staff.

The CEO's annual salary of €70,000 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.



# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

10.	NET MOVEMENT IN FUNDS	2017	2016
		€	€

Net movement in funds is stated after charging:

Depreciation of tangible assets	<u>30,114</u>	<u>15,135</u>
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### 11. TAXATION

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

12.	TANGIBLE ASSETS	Buildings €	Office Equipment €	Motor Bus €	Total €
	Cost				
	At 31 December 2016	392,026	87,332	54,280	533,638
	Additions	—	<u>10,090</u>	<u>46,407</u>	<u>56,497</u>
	At 31 December 2017	<u>392,026</u>	<u>97,422</u>	<u>100,687</u>	<u>590,135</u>
	Depreciation				
	At 31 December 2016	15,682	41,137	54,280	111,099
	Charge for the year	<u>7,841</u>	<u>18,128</u>	<u>4,145</u>	<u>30,114</u>
	At 31 December 2017	<u>23,523</u>	<u>59,265</u>	<u>58,425</u>	<u>141,213</u>
	Net Book Values				
	At 31 December 2016	<u>376,344</u>	<u>46,195</u>	—	<u>422,539</u>
	At 31 December 2017	<u>368,503</u>	<u>38,157</u>	<u>42,262</u>	<u>448,922</u>

13.	DEBTORS	2017	2016
		€	€

Other debtors	560	4,110
Amount due from related party (Note 18)	<u>46,586</u>	<u>46,586</u>
	<u>47,146</u>	<u>50,696</u>

# THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

14. CREDITORS

Amounts falling due within one year

2017

2016

€

€

Trade creditors and accruals

7,828

1,014

Paye/prsi

28,581

31,334

Amount due to related party (Note 18)

94,846

94,847

Deferred income (Note 15)

-

283,030

131,255

410,225

15. DEFERRED INCOME

Balance

Statement of

31 December

Financial

2016

Received

Activity

2017

Balance at

2017

€

€

€

€

Age and Opportunity

240

-

240

-

Atlantic Philanthropies (Sage)

248,790

570,000

818,790

-

Dept. of Communications

24,000

28,000

52,000

-

Ireland Funds

10,000

-

10,000

-

283,030

598,000

881,030

-

16. MOVEMENT IN FUNDS

Unrestricted

Restricted

Total

Total

Funds

Funds

2017

2016

€

€

€

€

At beginning of year

429,432

504,596

934,028

1,089,256

Net income/<expenditure>

<847>

208,624

207,777

<155,228>

Transfer from unrestricted reserves

<86,837>

86,837

-

-

At end of year

341,748

800,057

1,141,805

934,028

Represented by:

Fixed assets

80,419

368,503

448,922

422,539

Current assets

261,329

562,809

824,138

921,714

Current liability

-

<131,255>

<131,255>

<410,225>

341,748

800,057

1,141,805

934,028



## THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS

#### 17. STATEMENT OF FUNDS

	Balance at 31 December 2016 €	Income 2017 €	Expenditure 2017 €	Release from unrestricted funds 2017 €	Balance at 31 December 2017 €
Building	376,344	-	7,841	-	368,503
Sage	109,709	1,630,640	1,388,612	-	351,737
Faillte Isteach	30,508	218,853	216,209	-	33,152
Programme Consolidation Development	<1,259>	135,062	146,652	12,849	-
Digital Skills	-	56,000	61,123	5,123	-
AgeWell	-	-	19,468	19,468	-
Third Age Local	46,532	107,023	106,890	-	46,665
Other Third Age Initiatives	<57,238>	-	<7,841>	49,397	-
	<u>504,596</u>	<u>2,147,578</u>	<u>1,938,954</u>	<u>86,837</u>	<u>800,057</u>
Unrestricted funds	<u>429,432</u>	<u>41,526</u>	<u>42,373</u>	< <u>86,837</u> >	<u>341,748</u>
Total funds	<u>934,028</u>	<u>2,189,104</u>	<u>1,981,327</u>	<u>-</u>	<u>1,141,805</u>

#### 18. RELATED PARTY TRANSACTIONS

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

At the balance sheet date an amount of €46,586 (2016: €46,586) is due from Senior Citizens Helpline Company Company Limited by Guarantee in relation to funding provided to that company for the building project costs.

During the year an amount of €94,846 (2016: €123,284) was payable to Senior Citizens Helpline Company Company Limited by Guarantee in respect of core support staff costs. At year end date the balance due to Senior Citizen Helpline Limited was €94,846 (2016: €94,847).

##### *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. Total remuneration in respect of these individuals is €190,000 (2016: €190,000).

#### 19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 30 July 2018.