

**THIRD AGE FOUNDATION COMPANY
LIMITED BY GUARANTEE**

**Report and Financial Statements
for the year ended**

31 December 2018

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS 2018

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THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

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

SECRETARY AND REGISTERED OFFICE

Maura O'Keeffe
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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

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, and develop resilient healthy communities. We work for, with and on behalf of older people, providing direct services which enhance their rights and well-being, and demonstrate models of excellence, connectedness and creativity.

Ireland has an ageing population and rapidly changing demographics and lifestyles. In 2016 there were approximately 624,000 people over the age of 65 living in Ireland, representing 13.2% of the overall population. It is estimated that by 2046 this number will have grown to 1.4 million or 22%. With these projected statistics there is a need now more than ever for services that support older people to age with dignity and confidence and to live in their own homes for as long as possible should that be their wish. Studies have shown that older people age better at home in their own environment and surroundings provided they have access to appropriate care and support structures. Third Age provides a holistic approach to care provision for older people. We provide them with access to health services, supports such as transport, information, assistance, training, health screening and monitoring. We provide for their mental and physical wellbeing through our programmes, activities and initiatives that focus on body, mind and soul. We create opportunities for older people to connect, socialise and build friendship and supports with their peers. We provide opportunities for older people to contribute to society and make a difference to the lives of other older people and other community groups.

Highlights of 2018

- AgeWell was launched in February 2018. We support older people to live in their own homes and communities by reducing isolation and loneliness, identifying evolving health problems, health promotion and by connecting older people to appropriate care providers, social services and community resources.
- AgeWell programme was rolled out initially in South Meath. Further recruitment and training took place in August 2018 to extend the service to West and North Meath.
- AgeWell received a €100,000 Social Innovation Award (€75,000 cash and €25,000 in accelerator supports). The programme was awarded €50,000 per annum for three years from the Community Foundation for Ireland Private Donor Fund, and €17,000 from the Healthy Ireland Fund.
- The first AgeWell midline assessments revealed a 25% increase in mean wellbeing scores, 17% reduction in loneliness, 27% increase in perceived social supports. Clients reported that they were more physically active and that there were significant improvements in the way clients perceived their fitness level in comparison to others their age.
- SeniorLine changed Dublin offices to a more central city location to Lenin House, in Great Strand Street.
- SeniorLine volunteers answered 10,640 calls in 2018. All our volunteers are trained to deal with callers in a warm and welcoming manner. 57% of our callers were female and 43% male.
- SeniorLine carried out a recruitment drive in early spring 2018 to add to our volunteer numbers. Although our retention levels are high and volunteers are happy with supports provided to them, we do lose a number of volunteers through natural attrition, illness, family duties and bereavement.

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CHAIRMAN'S STATEMENT

- SeniorLine introduced volunteer support and supervision sessions, which involved organising meetings with small groups of volunteers using a structured agenda. Helpful suggestions on service improvement came from volunteers, while staff had a chance to discuss volunteer issues that needed to be addressed. As a result, a number of new ideas and operational procedures are being implemented.
- Third Age celebrated its 30th anniversary, SeniorLine its 20th and Fáilte Isteach its 10th.
- Fáilte Isteach programme is now in all 26 counties of the Republic. Leitrim was the last county to join the network.
- Fáilte Isteach partnered with Monaghan Integrated Partnership to develop a pilot programme aimed at upskilling migrants and improving their employability.
- Fáilte Isteach continued to provide support and CPD for volunteers and coordinators. In Autumn 2018 each group was invited to attend refresher training provided in 16 locations around the country. Volunteers with the service now total 1,150, weekly classes increased from 105 to 121, and the number of participants receiving tuition has grown to 3,800 each week. In 2018, 77,000 hours of free tuition was delivered to migrants nationwide.
- Digital Skills continued to provide IT training for beginners and non-liners throughout Leinster. Third Age has trained 1,108 people to date in counties Meath, Kildare, Dublin, Louth, Wicklow, Offaly and Westmeath.
- Third Age received funding from Meath County Council to purchase pieces of equipment to start development of a Digital Hub in Third Age National Offices.
- Sage Advocacy established itself as a separate legal entity and was granted charitable status. The process of the transfer of Sage division of Third Age to a separate legal entity was completed in February 2018.
- Third Age Services Centre continued to provide a large menu of activities and opportunities for older people from its base in the National Offices in Summerhill, Co. Meath. Activities included; movement to music classes, computer classes, information morning and presentations, health promotion talks, trips, tours and outings, monthly members lunch, socials and dances, walking initiative, chaerobics, keep-fit and exercise classes, The Way We Were Project, knitting group, Men's Shed, poetry group, movie mornings, book club and poetry readings. Services include; chiropody, counselling, audiologist, hairdresser, beauty therapy, reflexology, aromatherapy, transport, drop in centre, breakfast club (for people attending the Doctor's surgery for fasting bloods), library, Little Jobs Project, Seniors Alert Scheme, AgeWell Programme.
- Third Age continues to work with St. Joseph's Hospital, Trim and Beaufort Nursing Home. Long stay residents from each of these facilities are hosted by Third Age where they participate in activities and events alongside older members of the local community.
- 331 older people were fitted with socially monitored alarms under the Seniors Alert Scheme in 2018.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

Third Age was extremely fortunate in 2018 to have the support of the Health Service Executive, Department of Justice (office for migrant integration), Department of Communications, Pobal, and Meath County Council. In the majority of cases our funders provide a portion of the funding that is required to run our national, regional, county and local programmes. We spend a large amount of effort trying to generate income from other sources, other funding avenues and through fundraising campaigns. It is extremely difficult, in the competitive charity space that we are in to meet the shortfall in our funding needs. Despite these difficulties Third Age has continued to grow, the demand and need for our services has also increased. It is vital that adequate funding is secured to meet the costs of these vital life enhancing programmes.

During 2018 we held several successful fundraising campaigns, these included; Fairyhouse Race Day, An Evening of Song, Seasonal Raffles, Bring & Buy Sale, coin collections, fundraising dances with guest artists TR Dallas, Frankie McDonald, and the Joe Dolan Band. I would like to especially thank all the volunteers, participants, supporters and donors who contributed to these events and to our wonderful team of employees who helped to organise these events. Your support is allowing us to continue to provide innovative and exciting responses to the needs of older people.

Our people are our greatest asset, their contribution to our organisation is priceless. Our dedicated team of volunteers who selflessly give of their time, and talents and tutors, listeners, service providers, support and care givers, befrienders. Your kindness and compassion are making the world a better place to grow old in. Our highly committed staff, who day in and day out work alongside our teams of volunteers providing opportunities, services and supports to older people. I am grateful to the Department of Employment Affairs and Social Protection for providing us with Community Employment learners who work as bus drivers, administrative assistants, carers and project workers. Without this support we would not be able to provide some of our Service Centre programmes.

I would like to thank our CEO Áine Brady, her excellent Management Team, and all the staff of Third Age. Áine continues to lead Third Age with energy and professionalism. She demonstrates a deep insight and understanding of the needs of older people and the challenge of ageing as she implements our strategic plan. I would like to thank my fellow Board members for dedicating their time and efforts to Third Age, and for their knowledge, guidance and expertise in a year of consolidation, planning for the future, and new programme development.

I look forward to 2019 as a new chapter in our development, to continuing to respond to the opportunities and challenges of ageing in Ireland, to supporting and facilitating older people to live in the place of their choosing for as long as possible, and to developing creative responses to their emerging needs.



Chairperson

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 2018.

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

Third Age Foundation CLG provides innovative responses to the needs and issues of older people. Our ethos is one of creativity, connectedness and collaboration. We develop creative responses, connect people through our programmes and initiatives, and collaborate when possible for the betterment of our target groups.

Third Age has developed and delivered national, regional, county-based and local programmes and services. These include SeniorLine (national confidential listening service for older people 1800 80 45 91), Fáilte Isteach (free conversational English classes for migrants provided by older volunteers), Digital Skills (IT classes for non-liners), AgeWell peer-to-peer befriending service that incorporates smart phone technology to monitor health and wellbeing of older people), Summerhill Services Centre (menu of services, opportunities and activities developed and based on the expressed needs of older people).

Third Age programmes, services and response to the needs of older people are designed and developed in line with the National Positive Ageing strategy and its objectives:

- **Removing barriers to participation and providing more opportunities for involvement of people as they age**

Third Age works for, with and on behalf of older people. We provide creative opportunities for older people, encourage and facilitate their participation in their communities and society through practical supports and services (transport, life-long learning, information, digital skills training) and by reaching out to the isolated, lonely, vulnerable and marginalised older person. Third Age has 1,350 volunteers nationwide engaged as listeners, educators, care givers, befrienders who make a difference to the lives of vulnerable older people and others on a daily basis through their involvement in our many volunteering initiatives. We facilitate their participation in activities that develop resilient and healthy communities and have positive implications for the volunteers in terms of improved wellbeing, esteem and confidence levels as a result of the impact of their actions.

- **Develop and deliver high quality services and supports**

Third Age has developed and driven national, regional, county-based and local programmes and services. These include; Fáilte Isteach, SeniorLine, Digital skills, AgeWell and Summerhill Services Centre. Third Age has developed a menu of programmes that focus on life-long learning, health and wellbeing, information provision, developing intergenerational linkages, breaking down barriers, volunteering, social inclusion, and community development. The continued support/buy in from State departments such as Justice, Communications, Rural and Community, and the Health Service Executive substantiates the quality of our services and supports for older people.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

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

- **Enable people to age with confidence, security and dignity in their own homes and communities for as long as possible**

AgeWell supports people to maintain, improve and manage their physical and mental wellbeing. Our AgeWell Companions carry out weekly home visits to clients and monitor their health and wellbeing using the specially designed 20/20 app. The aim of the programme is to react to situations and potential issues before they evolve into something more serious. Third Age provides older people throughout Leinster with access to the Senior Alerts Scheme. This scheme funded by the Department of Rural and Community Development via Pobal provides funding for personal monitored alarms, the aim of which is to enable older people to live securely in their homes with confidence, independence and peace of mind. Third Age also operates a little jobs project which provides older people with access to a worker who can do little jobs/gardening and maintenance works around their home. The only cost to the participant is for materials, labour costs are free.

- **Support the research about people as they age to better inform policy responses to population ageing in Ireland**

Third Age is in a unique position as a provider of direct services to vulnerable, isolated, frail, marginalised older people to hear first-hand the issues, concerns and needs of these individuals. Third Age works for, with and on behalf of older people. We work with the full spectrum of older people from those who are vulnerable to those who are active and ageing with confidence. We record and report on the issues/reasons for calls to SeniorLine, our AgeWell programme provides data and research on both the issues facing older people as they age but also the impact of practical supports to help them remain in their own homes for as long as possible. Each and every one of our programmes is designed to involve older people in its design and delivery and to encourage them to have their say.

- **Cross cutting goal of promoting inclusion**

Making connections and social inclusion are at the root of every Third Age programme. Older people are supported and facilitated to participate either through practical actions and interventions such as provision of accessible transport to access to services, and creative and innovative opportunities. Our programmes connect older people to other older people, create opportunities for shared learning and cooperation (the way we were, digital skills), breakdown barriers and encourage intercultural and intergenerational sharing (Fáilte Isteach).

The main objectives of the Third Age Strategic Plan 2017-2020 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)*

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 services and programmes continue to develop and evolve to respond to the needs of older people. Fáilte Isteach now has 1,150 volunteer tutors providing 121 weekly classes in all 26 counties. Leitrim became the final county to join the network, with centres opening in Carrick-on-Shannon and Drumshanbo in May. Each week our volunteers work with 3,800 migrants.

SeniorLine continued to recruit and train volunteers during 2018. The line continues to operate from Dublin Central Offices from 10am to 10pm, 365 days a year where trained older volunteers answered 10,645 calls from older people nationwide. The majority of callers (35%) still contact the service due to loneliness, a further 11% due to isolation, 5% feel they have no social contact other than the helpline, 5% are recently bereaved, 22% of callers contact us due to health reasons, 13% family problems and 8% report depression. For some callers, financial worries can cause distress and anxiety. Other callers are shy and quiet and express their difficulty in making friends and social contact. These last two categories between them make up approximately 1% of calls. It can take courage to contact the helpline and in all cases our volunteers are trained to answer each caller in a warm and welcoming way, while giving them the time they need to speak.

AgeWell, our peer-to-peer companion befriending service that incorporates smart-phone technology to encourage the engagement of isolated and vulnerable older people while monitoring their health and wellbeing, is now operating in North, West and South Meath. The programme was rolled out in February. By the end of 2018, 75 clients had received the service. Service recipients are typically frail, isolated and vulnerable older people, many are socially and geographically isolated. Clients can be dealing with a range of social issues including; loneliness, bereavement, rural and social isolation, complex family dynamics, facing homelessness, cognitive impairment, mobility issues, illness, mental health issues, depression etc.

Digital Skills -Third Age provides free IT classes for older people throughout Leinster aimed at improving their IT literacy and encouraging non-liners to embrace technology by demonstrating its benefits. In 2018, Third Age trained 353 older people. There is a real danger that older people could be left behind as technology and IT literacy is such a part of everyday life. We aim to remove the fear from technology and encourage and support older people to embrace it. In a bid to make training more accessible for our participants we began to develop a Third Age Digital Hub in 2018 with the purchase of two desktop computers and a printer which are available to local older people with support while using them. We have plans to further extend these facilities. Third Age also provides a number of programmes that encourage intergenerational solidarity including The Way We Were (a travelling artefacts collection where older volunteers teach primary and secondary students about the items of the collection, demonstrating how they were used and about their history). We partnered with local secondary schools, in particular their Transition Year classes, to record oral histories of our members and to help us to deliver our Digital Skills Programme.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

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

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

In 2018 the demand for our Fáilte Isteach programme has not waned, we opened new centres in Carrick-on-Shannon, Drumshanbo, Castleknock, Tralee, Loughrea, UCD, Ballyhaunis and Carlow. Fáilte Isteach was chosen by the Council of Europe to disseminate their toolkit "The Linguistic Integration of Adult Migrants" this was shared with all the centres in our network. The programme has continued to work with Monaghan Integrated Development to develop a pilot programme aimed at upskilling migrants to improve their employability. Fáilte Isteach is now also working with refugees in 8 counties; Leitrim, Kerry, Meath, Laois, Limerick, Sligo and Dublin. Fáilte Isteach has 5 European branches in Germany with a total of 80-100 participants weekly, and two groups in Italy providing tuition to 30 participants.

SeniorLine has concentrated on improving its standards in service delivery and volunteer management. During 2018 much time was spent on improving the management and support of our volunteers as part of the Volunteering Ireland Invest in Volunteers award. This is a national quality standard for good practice in volunteer management in the Republic of Ireland. As part of this processes we refined our policies, procedures and practices for recruiting and training of volunteers. We introduced a volunteer support pilot project, which was found to be very effective, and has led to the implementation of helpful suggestions for service improvement, as well as raising issues that need to be addressed. A training needs analysis was also developed out of this process, including Continuous Professional Development mornings for volunteers. By supporting our volunteers with training and CPD we are helping to ensure that they deliver a consistent, quality and uniform response to callers and that they have the necessary information, training and experience to deal with callers' issues appropriately.

AgeWell, the newest of the Third Age programmes, was rolled out in February 2018. As with SeniorLine, new policies, procedures and protocols have been developed and introduced as the model develops. AgeWell Companions, our frontline in service delivery, receive fortnightly CPD sessions. These sessions provide them with an opportunity to raise issues and concerns and to discuss specifics of cases as necessary. The Management team participate in monthly steering group meetings. Other members of the steering group include HSE and Primary Care representatives, local support service providers as necessary. AgeWell collaborates with PHN's, Social Workers, Physiotherapists, Occupational Therapists, Gardai and community services such as meals on wheels, transport initiatives, active retirement associations as required by clients. The aim of the programme is to provide a coordinated approach to supporting older people to live in their own homes for as long as possible and facilitating and encouraging them to participate in community life.

Third Age Support Services Centre menu of activities is ever growing and expanding based on the emerging needs of the local older population. Quarterly group meetings are held to discuss potential new projects and to find out what the local older population are interested in, need or would like to see developed. In 2018 the following new programmes were introduced; intergenerational walking initiative with our local primary school, chaerobics, poetry reading and drama afternoons. The local Men's Shed group now use our facilities for their weekly meetings.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

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

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

Fáilte Isteach, SeniorLine and AgeWell have all increased their numbers of service users (students, callers and clients), the geographic locations where the service is available, and their numbers of volunteers. Each programme has conducted volunteer recruitment drives, each also has their own specific screening processes to ensure that the volunteers they recruit are suitable for the role that they will be involved in i.e. as tutors, listeners and befrienders/care support givers.

SeniorLine particularly has placed a massive emphasis on the nurturing and support of their volunteers. The service enrolled in the Invest in Volunteer Programme in association with Volunteer Ireland. SeniorLine has improved and introduced a range of policies and procedures including; volunteer roles and responsibilities, data protection, health and safety, discipline and grievances, diversity and equality, induction, recruitment and training, rota duty guidelines, confidentiality, call logging, exit procedures. SeniorLine piloted volunteer support and supervision sessions, from which a number of helpful suggestions for service improvement were made. A training needs analysis was also generated for action during the year.

Both AgeWell and Fáilte Isteach recruited and trained new volunteers as their services expanded into additional areas. In the case of Fáilte Isteach 8 new centres were opened and the programme is now providing support to refugees in 8 counties. AgeWell is now operating in North, West and South Meath with plans to expand to East Meath in 2019.

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

Through our national, regional, county and local initiatives, Third Age works with a broad spectrum of older people, from those who are actively involved in their communities as active citizens helping to build healthy and resilient communities to those that they support, the vulnerable, lonely, isolated older people, those who are in danger of being forgotten, neglected by society, unable to fully participate due to geographic or physical isolation, illness, frailty etc. Statistics show that we are in an ageing population, our presence on the ground working directly with older people from all walks of life and situations, places us in a unique position to hear and witness the issues, concerns and aspirations of this group.

Analysis of SeniorLine call data reveals some interesting information about the issues that older people who contact the service face. Every day SeniorLine is contacted by very lonely older people, living alone in remote parts of Ireland, or living in our towns and cities with no social or emotional network. SeniorLine supports many such people by offering friendship, a listening ear and warm daily contact. These callers tell us their fears, their worries, their issues, and we reflect and represent the voices of our callers and the issues that they face through press releases, and interviews and articles with local and national media.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

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

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 *(continued)*

All AgeWell clients are assessed prior to entering the programme and are periodically reassessed at various stages of involvement. Our midline assessments have shown a marked improvement in the wellbeing of clients as measured by the WHO5, MOS8, UCLA Loneliness scale and self-assessed physical wellbeing. The finding of our initial midline assessments also highlights issues facing older people as they age and are demonstrating how face to face visitation with screen has improved wellbeing and health. AgeWell was invited to submit an abstract on demonstrating integrated healthcare to International Foundation of Integrated Care Ireland. They were subsequently asked to submit a presentation poster which was displayed at the IFIC Ireland Conference. A representative of the programme also spoke of our experience on integrated healthcare at the event.

Faite Isteach is uniquely positioned to understand the needs and issues faced by migrants and refugees and to address these through our programme supports. The programme is a beacon for the positive impact of older volunteers, how active citizenship enhances our communities and makes a real and lasting difference, also demonstrating the importance of the contribution that older people can and do make to their communities and society.

The findings of Third Age's programme research have 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, Department of Health.

Third Age recently underwent an external HSE audit. The objective of the audit was to assess the adequacy of the governance, financial and internal control systems in place to ensure that HSE funding provided to Third Age is expended appropriately and in compliance with the Service Arrangement of the HSE. Testing and sampling procedures at audit included the following: review of service arrangements, invoice processing and payment procedures and controls, supporting documentation, review of internal controls, minutes of Board meetings, staff contracts, travel and subsistence claims, payroll including reconciliation to P35's, P30's, P60's and bank statements, and Annual returns to the Charities Regulator. Third Age received a clean audit opinion.

Third Age further strengthened its Board with the appointment of Anthony Nolan. The Third Age Board continues to oversee the governance of the organisation.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

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

Sustainability

Third Age Foundation CLG provides local, regional and national programmes and services that respond to the emerging needs of older people. We are extremely grateful for generosity of our funders and supporters. The funding that we receive does not cover the full costs of all our programmes and we are increasingly under pressure to secure alternative sources of income. This is becoming more and more difficult due to the huge number of charities who do fantastic work all competing for the same support.

Third Age continues to operate a two-pronged approach to sustainability of the organisation. We have exercised economies of scale, reducing our costs and consolidating our approach to service delivery, while actively making efforts to diversify our income streams. In planning for the future sustainability of the organisation Third Age Foundation CLG has reviewed all programme budgets against planned actions, making programme specific financial projections to the end of 2020. These projections only list secured income. All grant and funding applications are monitored. Their progress is tracked monthly and the Board of Directors is updated on their progress at every Board meeting.

Third Age has signed up to the Governance Code and the Statement of Guiding Principles for Fundraising. We are currently working through the newly launched Charities Governance Code. Sustainability is extrinsically linked to best practice and compliance. We continue to review all our programmes in terms of service delivery, operating model, effectiveness of impact, quality of response and cost.

Third Age continues to run fundraising events and activities. Funding/grant aid applications are screened on an ongoing basis for best fit to our various programmes and activities. A coordinated approach is implemented utilising the skills and expertise of relevant/appropriate staff members. During 2018 Third Age ran a number of successful fundraising campaigns which included local socials with guest artists, Fairyhouse Raceday event, and a Christmas Carol service. We would like to thank all of those who sponsored and supported these events.

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. 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.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

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

Sustainability (continued)

Each programme has its own specific agreement with its individual funders. When income/funding is received for a particular programme or activity that income must be spent 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 2018 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 2018 and balance sheet as at 31 December 2018 are set out on pages 20 and 21, respectively.

3. RISKS AND UNCERTAINTIES

As with all charities Third Age relies on funding and fundraising to provide our services and programmes. Loss of funding is a concern year on year. We have tried to mitigate this risk by reducing our costs by centralising, consolidating economies of scale and by diversifying our funding streams. It can be very difficult with so many organisations and charities competing within a limited funding pool. Third Age has further diversified by organising a number of successful fundraising events during 2018.

We are extremely grateful to our funders the Health Service Executive, Department of Justice, Department of Communications, Pobal, and Meath County Council for their continued support and belief in Third Age's programmes.

Noncompliance with regulations and legislation is another potential risk. 2018 saw the introduction of new recommendations for general data protection, fundraising, charity governance. Third Age has adopted internal control systems to ensure compliance with legislation and best practice. These controls aim to ensure efficient and effective use of Company resources and maintain integrity of financial information.

Managing and supporting our volunteers is so important to us, as an organisation. Our volunteers are an integral part of the Third Age team. They deliver services directly to our target groups as tutors, befrienders, care/support providers, listeners, advocates. We provide them with access to continuous professional development, support sessions, mentoring, guidance, supports and resources.

Third Age Management Team and direct programme staff represent a significant resource in delivery and sustainability of our programmes. Our core support staff provide vital supports to all our programmes and the organisation. All staff are supported and provided with opportunities to access CPD. 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.

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 service users and participants. 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 the website and social media to highlight new and existing services and programme developments.

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 directors are required to retire by rotation.

The following are the movements in the Directors during the year:
Mr. Anthony Nolan (appointed May 2018).

6. IMPORTANT EVENTS SINCE YEAR-END

SeniorLine achieved the Invest in Volunteers Quality Standard for good practice in volunteer management.

SeniorLine received a €100,000 Google Impact Challenge Award for a project aimed at reaching out to isolated older people in Dublin City centre by offering peer-to-peer courses in digital skills and a drop-in centre.

Digital Skills is venturing further afield and is now provide training in Tullamore, Portarlington, Ashbourne, Kildare town and Moate, in addition to its existing locations.

AgeWell was represented at the Later Life Network Roadshows and presented on health and wellbeing. AgeWell participated in the delivery of an information and support session for trainee Public Health Nurses.

Fáilte Isteach has plans to further expand its reach by opening new centres in Maynooth, Edenderry, Castletownbere, Cork and Naas.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

7. 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.

In assessing going concern for the coming year Third Age Foundation reviewed all programme budgets against planned actions, prepared financial projections to the end of 2020 based on secured income and anticipated expenditure. These projections were calculated based on a worst-case scenario, only taking into account secured income.

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

8. ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to 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.

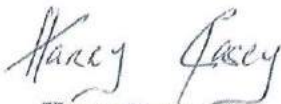
THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

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


Harry Casey


Thomas Collins

25 October 2019

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.

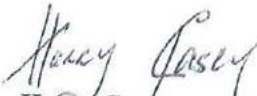
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of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


Harry Casey


Thomas Collins

25 October 2019

**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 2018, 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 2018 and of its net expenditure 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.

Emphasis of matter - going concern

Without qualifying our opinion, we draw your attention to Note 4 in the financial statements which indicates that Third Age Foundation CLG incurred a loss of €491,561 during the year.

Note 4 in the financial statements indicates that the financial statements have been prepared on the going concern basis, the validity of which depends on the ability to operate within the limits of budgeted available finance. The circumstances as described in Note 4 indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not qualified in this respect.

**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

25 October 2019

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES

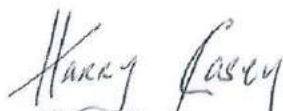
	Notes	Restricted Funds 2018 €	Unrestricted Funds 2018 €	Year ended 31 December 2018 €	Restricted Funds 2017 €	Unrestricted Funds 2017 €	Year ended 31 December 2017 €
Income from:							
Donations	5	10,094	-	10,094	10,615	-	10,615
Charitable activities	6	375,713	3,410	379,123	2,064,342	1,330	2,065,672
Other trading activities	7	7,304	78,308	85,612	72,621	40,196	112,817
Total		<u>393,111</u>	<u>81,718</u>	<u>474,829</u>	<u>2,147,578</u>	<u>41,526</u>	<u>2,189,104</u>
Expenditure on:							
Charitable activities	8	873,422	92,968	966,390	1,938,954	42,373	1,981,327
Total expenditure		<u>873,422</u>	<u>92,968</u>	<u>966,390</u>	<u>1,938,954</u>	<u>42,373</u>	<u>1,981,327</u>
Net movement in funds	10	<480,311>	<11,250>	<491,561>	208,624	<847>	207,777
Fund balances at beginning of year		800,057	341,748	1,141,805	504,596	429,432	934,028
Transfer from unrestricted reserves		95,950	<95,950>	-	86,837	<86,837>	-
Fund balances at end of year		<u>415,696</u>	<u>234,548</u>	<u>650,244</u>	<u>800,057</u>	<u>341,748</u>	<u>1,141,805</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

	Notes	31 December 2018 €	31 December 2017 €
FIXED ASSETS			
Tangible assets	12	<u>409,520</u>	<u>448,922</u>
CURRENT ASSETS			
Debtors	13	47,186	47,146
Cash and cash equivalents		<u>300,666</u>	<u>776,992</u>
		347,852	824,138
CREDITORS			
Amounts falling due within one year	14	<u><107,128></u>	<u><131,255></u>
NET CURRENT ASSETS			
		<u>240,724</u>	<u>692,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>650,244</u>	<u>1,141,805</u>
FUNDS			
Unrestricted funds	15	234,548	341,748
Restricted funds	15	<u>415,696</u>	<u>800,057</u>
		<u>650,244</u>	<u>1,141,805</u>

On behalf of the Board


Harry Casey


Thomas Collins

25 October 2019

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

	Notes	31 December 2018 €	31 December 2017 €
Cash flows from operating activities			
Net <expenditure>/ income			
Depreciation	12	<491,561>	207,777
Movement in debtors		26,544	30,114
Movement in creditors		<40>	3,550
		<u><24,127></u>	<u><278,970></u>
Cash			
outflow from operating activities		<u><489,184></u>	<u><37,529></u>
Cash flows from investing activities			
Purchase of tangible assets		<4,640>	<56,497>
Disposal of tangible assets		<u>17,498</u>	-
Cash inflow / <outflow> from investing activities		<u>12,858</u>	<u><56,497></u>
Change in cash and cash equivalents in the year		<u><476,326></u>	<u><94,026></u>
Cash and cash equivalents at the beginning of the year		<u>776,992</u>	<u>871,018</u>
Cash and cash equivalents at the end of the year		<u>300,666</u>	<u>776,992</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 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 and Office of the Scottish Charity Regulator 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.

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. For donations entitlement is the date of receipt.

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 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
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

Third Age Foundation CLG continues to address needs and issues of older people through its various local, regional and national programmes. Third Age Foundation CLG incurred a loss of €491,561 in the year to 31 December 2018. 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, prepared financial projections to the end of 2020 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.

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 2018 €	Unrestricted 2018 €	Total 2018 €
Failte Isteach	4,950	-	4,950
Other	<u>5,144</u>	-	<u>5,144</u>
	<u>10,094</u>	-	<u>10,094</u>
In respect of prior year	Restricted 2017 €	Unrestricted 2017 €	Total 2017 €
Failte Isteach	3,303	-	3,303
Other	<u>7,312</u>	-	<u>7,312</u>
	<u>10,615</u>	-	<u>10,615</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

6. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Income €	Unrestricted Income €	Total 2018 €
Grants			
Health Service Executive	50,978	-	50,978
Dept. of Justice & Equality (Office of Integration)	90,000	-	90,000
Department of Social Protection	4,377	-	4,377
Pobal	-	3,310	3,310
Department of Communications	40,000	-	40,000
Conseil de L'Europe	4,000	-	4,000
Community Foundation for Ireland	58,850	-	58,850
Social Innovation Fund	100,000	-	100,000
Meath County Council	13,169	-	13,169
Louth County Council	6,000	-	6,000
Dublin County Council	2,260	-	2,260
Meath Partnership	-	100	100
National Lottery	6,079	-	6,079
	<u>375,713</u>	<u>3,410</u>	<u>379,123</u>

In respect of prior year	Restricted Income €	Unrestricted Income €	Total 2017 €
Grants			
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	10,000	-	10,000
	<u>2,064,342</u>	<u>1,330</u>	<u>2,065,672</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

7. INCOME FROM OTHER TRADING ACTIVITIES

	Restricted 2018 €	Unrestricted 2018 €	Total 2018 €
Fundraising	5,000	41,769	46,769
Participant contributions	-	33,083	33,083
Sundry income	<u>2,304</u>	<u>3,456</u>	<u>5,760</u>
	<u>7,304</u>	<u>78,308</u>	<u>85,612</u>
	Restricted 2017 €	Unrestricted 2017 €	Total 2017 €
In respect of prior year			
Fundraising	25,698	35,488	61,186
Participant contributions	45,173	2,281	47,454
Sundry income	<u>1,750</u>	<u>2,427</u>	<u>4,177</u>
	<u>72,621</u>	<u>40,196</u>	<u>112,817</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff Costs €	Programme Costs €	Operating Expenses €	Total 2018 €
Restricted funds				
Failte Isteach	135,666	25,388	33,363	194,417
Sage	158,826	25,624	145,818	330,268
AgeWell	113,860	38,614	17,199	169,673
Digital Skills	38,058	12,672	5,524	56,254
Third Age Services Centre Building	36,049	46,078	32,842	114,969
	-	-	<u>7,841</u>	<u>7,841</u>
	<u>482,459</u>	<u>148,376</u>	<u>242,587</u>	<u>873,422</u>
Unrestricted funds				
Central Services	<u>51,074</u>	<u>4,610</u>	<u>37,284</u>	<u>92,968</u>
Total	<u>533,533</u>	<u>152,986</u>	<u>279,871</u>	<u>966,390</u>

Of the above expenditure €330,268 relates to discontinued activity due to the transfer of the SAGE division during the year.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

8. EXPENDITURE ON CHARITABLE ACTIVITIES *(continued)*

In respect of the prior year	Staff Costs €	Programme Costs €	Operating Expenses €	Total 2017 €
Restricted funds				
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	—	<u>65,289</u>	<u>41,601</u>	<u>106,890</u>
	<u>1,166,980</u>	<u>346,398</u>	<u>425,576</u>	<u>1,938,954</u>
Unrestricted funds				
Third Age Local/Transport Project	<u>20,100</u>	—	<u>22,273</u>	<u>42,373</u>
Total	<u>1,187,080</u>	<u>346,398</u>	<u>447,849</u>	<u>1,981,327</u>

9. STAFF NUMBERS AND COSTS

	2018 €	2017 €
Wages and salaries	351,944	1,078,267
Social welfare costs	<u>46,147</u>	<u>108,813</u>
	<u>398,091</u>	<u>1,187,080</u>

The average monthly number of persons employed by the company during the year was 15 (2017: 27) analysed as follows:

	2018 €	2017 €
Senior Management	2	4
Administrative	1	1
Finance Assistant	-	1
Direct Programme Staff	<u>12</u>	<u>21</u>
	<u>15</u>	<u>27</u>

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

10. STAFF NUMBERS AND COSTS *(continued)*

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

	2018 No.	2017 No.
€60,000 - €69,999	<u>1</u>	<u>2</u>

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

The CEO's current annual salary is €56,000. 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.

11. NET MOVEMENT IN FUNDS

	2018 €	2017 €
Net movement in funds is stated after charging:		
Depreciation of tangible assets	26,544	30,114
Auditors Remuneration	<u>6,000</u>	<u>6,000</u>

12. 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.

13. DEBTORS

	2018 €	2017 €
Other debtors	600	560
Amount due from related party (Note 17)	<u>46,586</u>	<u>46,586</u>
	<u>47,186</u>	<u>47,146</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

14. TANGIBLE ASSETS		Buildings	Office	Motor	
		€	Equipment	Bus	Total
			€	€	€
Cost					
At 31 December 2017	392,026	97,422	100,687	590,135	
Additions	-	4,640	-	4,640	
Disposals	-	<61,360>	-	<61,360>	
At 31 December 2018	<u>392,026</u>	<u>40,702</u>	<u>100,687</u>	<u>533,415</u>	
Depreciation					
At 31 December 2017	23,523	59,265	58,425	141,213	
Charge for the year	7,841	9,421	9,282	26,544	
Disposal	-	<43,862>	-	<43,862>	
At 31 December 2018	<u>31,364</u>	<u>24,824</u>	<u>67,707</u>	<u>123,895</u>	
Net Book Values					
At 31 December 2017	<u>368,503</u>	<u>38,157</u>	<u>42,262</u>	<u>448,922</u>	
At 31 December 2018	<u>360,662</u>	<u>15,878</u>	<u>32,980</u>	<u>409,520</u>	
15. CREDITORS					
Amounts falling due within one year			2018	2017	
			€	€	
Trade creditors and accruals			7,359	7,828	
Paye/prsi			4,923	28,581	
Amount due to related party (Note 17)			<u>94,846</u>	<u>94,846</u>	
			<u>107,128</u>	<u>131,255</u>	

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

16. 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 balance sheet date an amount of €46,586 (2017: €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 €94,846 (2017: €94,846) 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 €94,846 (2017: €94,846).

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 €76,250 (2017: €190,000).

17. MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total 2018 €	Total 2017 €
At beginning of year	341,748	800,057	1,141,805	934,028
Net <expenditure> / income	<11,250>	<480,311>	<491,561>	207,777
Transfer from unrestricted reserves	<95,950>	95,950	-	-
At end of year	<u>234,548</u>	<u>415,696</u>	<u>650,244</u>	<u>1,141,805</u>
Represented by:				
Fixed assets	48,858	360,662	409,520	448,922
Current assets	185,690	162,162	347,852	824,138
Current liability	-	<107,128>	<107,128>	<131,255>
	<u>234,548</u>	<u>415,696</u>	<u>650,244</u>	<u>1,141,805</u>

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

18. STATEMENT OF FUNDS

	Balance at 31 December 2017 €	Income 2018 €	Expenditure 2018 €	Release from unrestricted funds 2018 €	Balance at 31 December 2018 €
Building	368,503	-	<7,841>	-	360,662
Sage	351,737	3,999	<333,335>	-	22,401
Faite Isteach	33,152	109,850	<195,195>	52,193	-
Digital Hub	-	41,000	<57,431>	16,431	-
AgeWell	-	203,046	<170,413>	-	32,633
Third Age Local	<u>46,665</u>	<u>35,216</u>	<u><109,207></u>	<u>27,326</u>	<u>-</u>
	<u>800,057</u>	<u>393,111</u>	<u><873,422></u>	<u>95,950</u>	<u>415,696</u>
Unrestricted funds	<u>341,748</u>	<u>81,718</u>	<u><92,968></u>	<u><95,950></u>	<u>234,548</u>
Total funds	<u>1,141,805</u>	<u>474,829</u>	<u><966,390></u>	<u>-</u>	<u>650,244</u>

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 25th October 2019.