

THIRD AGE FOUNDATION

(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31 December 2023

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

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THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

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

SECRETARY AND REGISTERED OFFICE

Professor Thomas Collins
Third Age Centre
Summerhill
Co. Meath

CHARITY NUMBER

CHY 16647
Registered Charity Number 20060459
CRO NUMBER 414509

AUDITORS

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

BANKERS

Bank of Ireland
Trim
Co. Meath

SOLICITORS

Brady & Company
High Street
Trim
Co. Meath

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

For the financial year ended 31 December 2023

Chairman's Statement

Third Age is a national voluntary organisation with over 2,900 trained volunteers, working on behalf of older people throughout Ireland for over 35 years. Throughout 2023, despite challenges, Third Age maintained its core programmes Fáilte Isteach, SeniorLine, AgeWell and Third Age Summerhill. As an organisation we continue to deliver effective responses to the needs of the older community whose numbers are increasing, something that highlights the ongoing requirement for our services and our vision.

In recent years, Third Age has faced great challenges in delivering vital services under difficult circumstances. In 2023, we continued to provide vital support services nationally (to older people, migrants, refugees and International Protection Applicants (IPAs)), we expanded service scope, impact and reach, we supported more volunteers and service users than in any other year. We provided practical and pragmatic community-based solutions for communities nationwide supporting refugees from war-torn countries, all while managing increasing demand.

I pay tribute to our CEO (Áine Brady), The Board of Directors, The Finance Sub-committee, and all the staff and volunteers of the organisation who respond so effectively to these challenges on a continuing basis. As an organisation we are primarily committed to alleviating the social isolation that affects older people. Our approach involves encouraging and supporting individuals to be part of the solution by affording them opportunities to become active citizens through our local and national volunteering programmes.

Highlights of 2023

- Third Age continued to respond nationally to the arrival of Ukrainian refugees, IPAs and Beneficiaries of Temporary Protection (BOTPs) and other migrants from 102 nationalities through our network of 285 Fáilte Isteach classes nationwide.
- Fáilte Isteach partnered with the International Organisation for Migration in CityWest Transition hub. Here we provide language skills to migrants, IPAs and BOTPs, and follow on community support once recipients are placed in communities nationwide.
- Fáilte Isteach supported 21,375 migrants, engaged over 2,800 volunteers, and opened 90 new branches.
- Fáilte Isteach received national recognition by winning the County Meath Community Category of the National Lottery Good Causes Awards in 2023, for the second year running.
- SeniorLine received 23,000 calls from isolated, lonely and in-need older people nationwide.
- AgeWell has supported over 500 clients across Co. Meath since its inception in March 2018.
- AgeWell was invited to sit on the Steering Group for the 'Stronger Together: Mental Health Promotion Plan' as Service User Representative.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

For the financial year ended 31 December 2023

Highlights of 2023 (Continued)

- In March, DCU, the Department of Social Protection and Third Age hosted an International Women's Day Event "Talking About My Career" in DCU to promote careers for women.
- Third Age became a CAF International Validated Organisation. A digital badge and certificate that acts as a seal of assurance for donors that our organisation is structured and operates as a non-profit entity, that grant funds provided will be used exclusively for charitable purposes, and that an extensive review to guard against the risk of fraud, money laundering and other illicit activities has been conducted and completed.
- Third Age Summerhill project continued to support older people throughout the county through its menu of physical support services, activities and classes, and unique opportunities. This programme continued to act as a social prescribing model of support to healthcare providers. We increased membership, service users, referrals and activities available in 2023.
- Third Age continues to represent the needs and views of the older people we support on the Alliance of Age Sector NGOs. Regular meetings of the strategy committee continue to progress the report 'Telling it like it is: Combatting Ageism'. The Alliance's focus remains influencing implementation of the many Government strategies involving older people that have been developed and published in recent years.

Funding and finances for all our programmes remain an ever-present concern. We are particularly grateful for the continued support and understanding of our core funders HSE and SOLAS. We thank the funders and sponsors who supported us during 2023, Department of Children, Equality, Disability, Integration and Youth; Meta; National Lottery; Meath County Council; Louth County Council; International Organisation for Migration; Pobal; ESB, The Quinn Family Foundation. We are grateful to these bodies for their belief in the work of Third Age and for their practical contribution towards the continuance and development of our services.

Continual societal change has caused us to reflect on how we support vulnerable sections of society. It has generated a more focused debate on the needs of older community. We need to listen to the older population and see it as a positive force. I look forward to the continuing efforts of Third Age in this regard in 2024.



Anthony (Jack) Nolan

Chairperson

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

The company is a registered charity, CHY number 16647.

Registered Charity Number is 20060459.

The Directors submit their annual report and audited financial statements for the year ended 31st December 2023.

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

Third Age is a community, voluntary organisation and a charity founded in 1988 that works for, with and on behalf of older people nationally. We provide direct services and supports to older people. We also engage older people as volunteers where they become part of the solution to societal needs, delivering direct services to other older people and diverse community groups including migrants and refugees.

We develop innovative programmes rooted in and benefitting communities. Our programmes support the autonomy, wellbeing, creativity & participation of older people at all stages of their lives. Our skilled volunteer teams are at the core of our work. Our programmes -SeniorLine (free national confidential listening and support service for older people provided by trained older volunteers); Fáilte Isteach (free conversational English classes and integration supports for migrants and International Protection Applicants nationally); AgeWell (peer-based social engagement and health/wellbeing screening supporting older people to age better), and Third Age Summerhill a Meath based menu of services, activities and support for older people provided from our Centre.

Mission

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

Vision

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

Our priority objectives

Our policy priorities are to;

- Equip older people in Ireland to maintain their independence and voice within family, community and society.
- Work to enable people to live as long as possible in the place of their choice.
- Develop and provide personal supports.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

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

- Promote opportunities nationally for lifelong learning, volunteering, and civic engagement.
- Constantly challenge ageism and racism.
- Support and participate in research into issues affecting older people.
- Collaborate with organisations with whom we share objectives.
- Provide support, services, and activities to older people.

Strategic objectives

The main objectives of the Third Age Strategic Plan 2022-2024, and our strategic statement for the same period are to;

- Provide direct services with and for older people, which enhance their rights and well-being, and demonstrate excellence and impact.
- Engage older people as volunteers in the development and delivery of services of value to themselves and their community.
- Develop our capacity for design, development, testing and expansion of good practice in areas which increase the quality of life and well-being of older people.
- Advance the rights and potential of older people in our society and communities.
- Achieve excellence in corporate governance to underpin all we do.

Results and achievements - Measuring the impact of our services

SeniorLine

In 2023, SeniorLine celebrated 25 years of providing emotional and psychological support to older people nationwide. SeniorLine is Ireland's national, peer-to-peer, confidential, listening and support service for older people. It is free, open from 10am-10pm 365 days a year, including bank, public holidays and weekends when other services may not be available.

In 2023, SeniorLine received 23,000 calls and provided 7,207 hours of listening and support to isolated, lonely and in-need older people nationwide. In comparison to other paid listening support services SeniorLine provided our callers with access to psychological and emotional supports to the value of €250,155 in 2023.

Callers contact SeniorLine for a variety of reasons from loneliness, and isolation, to bereavement, family conflict, financial or health worries, information seeking, addiction, homelessness, and suicidal ideation. Callers often present to the service with multiple and complex issues. Our callers are frequently very isolated, lonely, in distress, fearful, anxious, they may be going through harrowing and difficult situations, with no one to talk to. They build a trust with our volunteers, who listen to and support the caller for as long as they need.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

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

54% of SeniorLine callers contact us because they are lonely. They can be physically or geographically isolated, they may have no family or friends nearby, have no family left, live alone, are housebound,

Some callers have no social contact at all. Health accounts for over a quarter of our calls (an increase of 6% on last year's figures). The number of callers presenting with mental health issues has increased. Family problems and conflict account for 12% of all calls, stress and worry a further 2%. We are seeing more and more callers suffering from depression, low mood, anxiety and stress, and mental health issues. 4% of callers during 2023 contact because they had suffered a loss, this is a 3% increase in the numbers experiencing bereavement last year. Callers also contact due to financial issues and concerns, many making contact to access information about supports including homelessness and housing, care and repair services, social protection and community supports and services to help them to cope with the rising cost of living. 1% of calls to SeniorLine are information seeking. We also receive calls resulting from abuse and neglect, addiction (drugs and alcohol), housing and homelessness, and suicidal ideation.

First time callers to the service showed a different trend; 32% of calls were health related, 8% of which were mental health in nature with many relating to low mood and depression. Information seeking accounts for 19% of calls from first time callers, family issues and conflict account for 15% of calls. Loneliness is only 10% of first time calls, versus 54% of regular callers, and those who have called before. 9% of first-time callers are stressed and worried and 6% contact as a result of finances. In 2023 the highest proportion of finance related calls occurred in the first six months of the year reflective of the nation's concerns about the rising cost of living. Bereavement calls were 4% of the total. Abuse including bullying accounted for 3% and 1% of first-time calls were suicidal in nature.

There are a number of ways that SeniorLine callers came to hear about our service during 2023, these include direct referral from other organisations, services and agencies working with older people, through referral from medical services and professionals, and as a result of targeted promotion – newsletters, parish bulletins, radio, newspapers, our fliers and bookmarks, and the internet. We encourage organisations who support older people to refer clients and service users to SeniorLine including those who require additional supports that their organisation is unable to offer, and for complex cases which would benefit from SeniorLine's unique peer-to-peer support and specialised training.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

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

In 2023 the majority of referrals to our service came from Alone, followed by GP's, Aware, CIC's and Public Health Nurses. Callers found our contact information in local churches and on parish newsletters and bulletins, they heard it on the radio, and found or searched for it online. Callers saw our number on HSE leaflets, or were given it in hospital, by Age Action, Samaritans, National Counselling service, Mental Health Ireland, Women's Aid, Active Retirement, and Age Friendly. They also spotted our number and details in their local library, community care setting, and the newspaper.

Fáilte Isteach

Fáilte Isteach is a community project involving predominantly older volunteers welcoming migrants through conversational English classes. Our groups provide a space for those who are isolated to connect; for perspectives to evolve; for attitudes to change. The informal, relaxed approach to learning allows the most marginalised in our society to engage with others and truly integrate into life in Ireland.

Our volunteer tutors encourage and welcome participants to their community through language; identify needs through conversation and focus primarily on fluency and building confidence.

The number of immigrants to the State in the year to April 2023 is estimated to have grown by just over 31% to 141,600 from 107,800 when compared with 2022. Of these immigrants 29,600 were returning Irish citizens, 26,100 were other EU citizens, 4,800 were UK citizens, and 81,100 were other citizens including Ukrainians and IPAs.

In 2023 Fáilte Isteach opened over 90 new classes. We now have a presence in 285 locations nationwide. We recruited, trained and mentored 690 new volunteers. By the end of 2023 our team of volunteers had grown to 2,850. They provided over 100,000 hours of language tuition to 21,375 migrant students, from 102 nationalities.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

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

Fáilte Isteach (Continued)

Fáilte Isteach adult learners fall under 4 main categories: International Protection Applicants, Beneficiaries of Temporary Protection, Programme Refugees and All other migrants. In 2023 35% of adult learners attending our classes were IPAs, 60% Beneficiaries of Temporary Protection, 4% Programme refugees. 276 of our Fáilte Isteach classes take place in community spaces, 9 are in accommodation centres.

In February 2023, Fáilte Isteach partnered with International Organisation for Migration (IOM) on the CityWest project. This was part of the "Responding to Mental Health and Psychosocial Support needs of International Protection Applicants in Ireland" Project which is funded by the Department of Children, Equality, Disability, Integration and Youth. Fáilte Isteach provided 5 English classes to residents, over three days each week.

Over the year, we have worked with 924 learners from 46 nationalities and all academic abilities. 36% of learners were elementary, 33% beginners, 28% intermediate, and only 3% were at advanced level. Fáilte Isteach provided follow on support to migrants when they were transitioned from CityWest, through our network of classes in community settings nationwide.

Fáilte Isteach classes help bring greater awareness to migrants residing in Ireland about Irish culture and identities. Learners are given a positive informal educational experience with volunteers from local communities. Learners are given practical English on topics which are essential to their survival in Ireland. Fáilte Isteach volunteers and staff are able to identify additional needs of learners and support them to access essential services such as mental health and legal support. Learners have the opportunity to change the direction of their learning at any stage. Learners gain confidence through social interactions within the group and with the support of volunteers. Learners are often interested in pursuing other educational opportunities and resources available to them. Learners are supported to connect with their communities.

AgeWell

In 2023 AgeWell continued to support older people who are isolated, lonely, vulnerable, at-risk and in need throughout Co. Meath. AgeWell integrates a human service model with innovative technology to address both social and health care problems of older people. 22 AgeWell Companions built trust and friendship with clients through the ongoing weekly home visits that they carry out. They monitored health and wellbeing using our AgeWell app, which records and reacts to subtle changes in clients' physical, emotional, and psychological state, and their environment. AgeWell acts as an early detection, warning and intervention system that reacts to issues before they escalate into something more serious thus keeping the older person living safe and well in the place of their choosing for longer.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

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

AgeWell (Continued)

AgeWell reduces isolation and loneliness among older people, identifies evolving health problems, and connects older people to appropriate primary care providers, social services and community resources. AgeWell has supported over 500 older people from right around Meath. Our clients are isolated, lonely, marginalised, vulnerable, at-risk and in-need older people. Many of our clients are living on their own, some are housebound, others with little or no social contact. 68% of clients are widowed. 70% of our clients are over 80 years old, and 45% are over 85. 73% are Female, 27% Male.

The longer a person stays in the programme the better their health and wellbeing outcomes. We can show consistent and sustained improvements in social, emotional, and informational supports, wellbeing, reduction of risks of poor wellbeing, reduction in loneliness, improved self-rated health and physical activity. AgeWell delivers person centred care – our programme is tailored to the needs of each client. By working in partnership with the HSE, Primary Care Teams, community services and supports we ensure that every service user is provided with access to the right care, in the right place, at the right time.

Clients are referred to AgeWell through a number of means from healthcare services to self-referral, by friends and family or via other community support services. In the past 12 months referrals via healthcare professionals and providers has more than doubled at 68%. Self-referral accounts for 14% of clients. Of the referrals that we receive from healthcare professionals more than half (55%) are from Public Health Nurses.

In 2023, AgeWell received a substantial amount of requests from healthcare services, professional and community groups outside of Co. Meath to expand our service to meet the needs of their clients. AgeWell provides a practical, reliable, consistent, community-based, peer-to-peer solution to the changing demographics, a healthcare system that is coming under increasing pressure, with long waiting lists for essential homecare supports. AgeWell supports the hospital discharge process and provides ongoing health and wellbeing monitoring. We work directly with the HSE, Primary Care Teams, and community groups and services, to provide the best support to older people to enable them to live happy, safe and supported lives in their own homes and communities.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

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

Third Age Summerhill

Third Age continued to provide older people with support structures, creative outlets, and opportunities to take on new challenges in 2023. We expanded our reach and impact, and the range of activities that we provide to older people in the county. We operate an open-door policy and design, develop and provide services and activities for older people in consultation with them. We provided health and wellbeing services (Chiropody, Audiology, Counselling, Reflexology). We link with our local GP to support vaccination roll outs (Covid-19 and flu). Practical services and supports provided included; Transport via our Third Age Bus, access to the Seniors Alert Scheme, information, support with form filling, and digital skills. We have a breakfast club, library, and little jobs project – which provides access to a handyman service.

We provide healthy ageing activities - exercise and activity classes (chaerobics, movement to music, line dancing), mindfulness sessions, information and talks from guest speakers on positive lifestyle choices. Creative pursuits include arts and crafts, knitting and crochet circle, patchwork quilting, choir. Life-long learning and intergenerational programmes including "The Way We Were" living history project.

Third Age Summerhill encourages and facilitates social activities, within our group, and with other groups. We provide participants with a chance to socialise, make new friends, build social networks, all while having fun. Involvement in social activities and interactions are important at any stage of our lives but are especially so as we age. It is very easy to become isolated and alone, to be socially excluded and forgotten. Participation in these activities helps us to build friendships and social support networks. They give us something to look forward to, and enable us to get out and about, to remain involved in our communities, to contribute, to have our say, to be seen, and to enjoy ourselves, have some fun and to laugh and smile. In 2023 we organised trips, tours, outings, 2 annual holidays, socials and dances and exchanges with other neighbouring active retirement groups.

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

Third Age is compliant with the Charities Governance Code. We have the Triple Lock Standard and are a CAF International validated organisation.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

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

Sustainability

Finances remain an ongoing concern for Third Age, with some programmes doing better than others in terms of sustainability. We are particularly grateful for the continued support and understanding of our core funders the HSE and SOLAS, who both contribute substantially to our work. Growth in demand for our services continues and confirms the relevance, impact, and need for our programmes and supports. We have received several requests for the expansion of our county-base programme AgeWell to new locations nationwide. Fáilte Isteach class numbers continue to increase, and we opened a record number of new locations in 2023.

Unfortunately, our core funding does not cover the costs of service provision in its entirety. We must endeavour to raise additional funds through applications, funding proposals and fundraising activities. We practice economies of scale, shared programme support and resources, and cost saving measures where possible.

2. RISKS AND UNCERTAINTIES

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

Continued service relevance and/or decline in service uptake – this is not an issue as Third Age is busier than ever. We have opened more Fáilte Isteach groups in 2023 than in any other year. We are reaching record numbers of participants in this and our other programmes. We are inundated with requests for our service in new locations and for our Meath-based programme AgeWell to expand to new counties and locations.

Volunteer recruitment and retention difficulties. Many organisations nationwide have expressed a difficulty with volunteer recruitment and retention. Our volunteers are all older people. They bring with them life skills and experience and a desire to give something back to others who are less fortunate. We have a menu of programmes that they can become involved with.

Loss of key personnel. In Third Age, we try to ensure that roles and functions are shared, so that in the event of staff illness or retirement that key functions and responsibilities are not lost and that other members of existing staff can cover these roles.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

2. RISKS AND UNCERTAINTIES (continued)

Lack of public awareness. Third Age is an organisation that is often so busy delivering programmes and services, and supporting our target audiences that we do not take the time to promote our work in the way that we probably should. We are a relatively small organisation in terms of staffing, but we make a huge impact on our beneficiaries. In 2024 we need to actively invest in the promotion of our work across all relevant sectors, at policy making arenas, through reports, publications, research, our socials and website.

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

3. STRUCTURE, GOVERNANCE, MANAGEMENT

Third Age foundation CLG has a voluntary Board of Directors who meet quarterly or more frequently as necessary. They are responsible for the effective, prudent, and ethical oversight of the organisation; setting the organisation/business strategy; ensuring that risk and compliance are properly managed. The Management Team led by the CEO is responsible for managing and implementing service specific strategies and objectives. Programme progress reports are provided at each Board meeting.

DIRECTORS

The current directors are set out below.

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

There were no changes to the Board of Directors of Third Age Foundation CLG during 2023. The Board of Directors continues to oversee the governance of the organisation. As stated in the Constitution the directors are obliged to retire by rotation.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

4. FINANCIAL REVIEW

The financial results for the year are set out in the Statement of Financial Activities on page 21 of the financial statements.

Reserves policy

Third Age's Reserves Policy recognises restricted and unrestricted funding, and the designation by the Board of unrestricted funding/income. It was agreed by the Third Age Board of Directors that Third Age should have sufficient funds (reserves) to cover 3 months operational costs, plus redundancies and any other eventualities. Restricted funding is identified by the funder/donor for a specific purpose. Unrestricted income is not restricted and therefore not designated for a specific purpose. The Board of Directors can decide if this is to be designated. Each Third Age programme has designated restricted funds as per the budgets agreed by the Board of Directors. A quarterly report identifying expenditure, attainment of strategic targets and objectives as agreed with funders, status of income/funding receivable i.e. received, delayed, secured. Potential risks are highlighted.

Sustainability forecasting and going concern projections are prepared and show programme specific and overall financial projections. These reports show projected costs versus secured income, anticipated income, and potential risks such as unsecured income or funding that is subject to annual review. Programme funder agreements are detailed in Service Level Agreements, Grant Aid Agreements and/or letters of Commitment, activity and financial reports/updates are prepared in line with these requirements. Income restricted to a particular designated purpose must only be expended on that purpose. Details of receipts and payments for 2023 are included in the schedules of this document.

5. IMPORTANT EVENTS SINCE YEAR END

Fáilte Isteach reaches over 300 classes across the country.

Fáilte Isteach receives funding from IOM to continue the CityWest Programme. The project also secures 3 years funding from the Department of Children, Equality, Disability, Integration and Youth to support the further expansion of the programme, and migrants in community settings accommodation, direct provision centres, and transition hubs nationwide.

AgeWell Programme Recognition Internationally - On the 7th March 2024, AgeWell became the winner of the 14th annual European Civil Society Prize. This year's focus was on projects and organisations supporting Mental Health. AgeWell was chosen as overall winner from over 100 applicants from 27 states. The AgeWell team travelled to Brussels to collect the award and to present the project to a European audience.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

5. IMPORTANT EVENTS SINCE YEAR END (continued)

AgeWell is invited to become a partner in NUIG's research project 'Enhancing social inclusion in rural areas: focus on people in a vulnerable situation and social economy'. The aim of the research call was to address drivers of social exclusion and to address disparities and marginalisation in rural areas, and better understand the needs and challenges facing people in vulnerable situations in rural areas. This includes vulnerability in relation to ageing.

AgeWell were invited to participate in 'Act-Belong-Commit' Stakeholder Discussions, an initiative of the Health Promotion Research Centre, University of Galway. The aim is to determine how a mental well-being promotion programme can be delivered in Irish communities, and our invite arose through our participation in the HSE Stronger Together Steering Group.

AgeWell invests in the redevelopment of its app and technology.

Third Age begins the process of redeveloping and designing its website and social media presence.

6. GOING CONCERN

Third Age Foundation CLG continues to address the needs and issues of older people through its various local, regional and national programmes. In 2023 Third Age programmes experienced increased demand, and subsequently impact in terms of reach, and numbers of service users and other beneficiaries. All programmes receive different levels of core funding from different sources. Third Age must generate income from other sources to make up the shortfall in funding. Some projects fare better than others in this respect.

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

For the financial year ended 31 December 2023

7. ACCOUNTING RECORDS

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

8. STATEMENT OF RELEVANT AUDIT INFORMATION

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

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

9. AUDITORS

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

On behalf of the Board



Anthony (Jack) Nolan

Date: 10/07/2024



Thomas Collins

Date: 10/07/2024

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

For the financial year ended 31 December 2023

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

On behalf of the Board



Anthony (Jack) Nolan

Date: 10/07/2024



Thomas Collins

Date: 10/07/2024

**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 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the Company financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council (FRS 102).

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023, and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

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

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 17, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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


Auditor's responsibilities for the audit of the financial statements

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

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

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

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



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

Date: 12 July 2024

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

| | Notes | Restricted | | Unrestricted | | Year | Restricted | | Unrestricted | | Year |
|---|-----------|------------------|---|-----------------|---|------------------|-----------------|---|----------------|---|----------------|
| | | Funds | € | Funds | € | ended | Funds | € | Funds | € | ended |
| | | 2023 | | 2023 | | 31 Dec | 2022 | | 2022 | | 31 Dec |
| | | | € | | € | 2023 | | € | | € | 2022 |
| Income from: | | | | | | | | | | | |
| Donations | 5 | 9,640 | | 5,237 | | 14,877 | 25,179 | | 2,535 | | 27,714 |
| Charitable activities | 6 | 422,881 | | 4,160 | | 427,041 | 599,687 | | 1,260 | | 600,947 |
| Other trading activities | 7 | 48,349 | | 6,842 | | 55,191 | 42,889 | | 36,323 | | 79,212 |
| Total income | | 480,870 | | 16,239 | | 497,109 | 667,755 | | 40,118 | | 707,873 |
| Expenditure on: | | | | | | | | | | | |
| Charitable activities | | 603,538 | | 21,236 | | 624,774 | 525,822 | | 49,383 | | 575,205 |
| Total expenditure | | 603,538 | | 21,236 | | 624,774 | 525,822 | | 49,383 | | 575,205 |
| Net (expenditure) / income | | (122,668) | | (4,997) | | (127,665) | 141,933 | | (9,265) | | 132,668 |
| Fund balances at beginning of year | | 572,181 | | 126,051 | | 698,232 | 456,170 | | 109,394 | | 565,564 |
| Transfer between reserves | | 20,163 | | (20,163) | | - | (25,922) | | 25,922 | | - |
| Fund balances at end of year | 16 | 469,676 | | 100,891 | | 570,567 | 572,181 | | 126,051 | | 698,232 |

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

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

The notes on pages 24 to 40 form part of these financial statements.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

| | Notes | 2023 € | 2022 € |
|--|-------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 13 | 333,790 | 343,993 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 64,151 | 32,846 |
| Cash and cash equivalents | | 189,414 | 335,525 |
| | | 253,565 | 368,371 |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (16,788) | (14,132) |
| NET CURRENT ASSETS | | 236,777 | 354,239 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 570,567 | 698,232 |
| FUNDS | | | |
| Unrestricted funds | 16 | 100,891 | 126,051 |
| Restricted funds | 16 | 469,676 | 572,181 |
| | | 570,567 | 698,232 |

The notes on pages 24 to 40 form part of these financial statements.

On behalf of the Board



Anthony (Jack) Nolan
Date: 10/07/2024



Thomas Collins
Date: 10/07/2024

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

| | Year ended 31 December 2023 € | Year ended 31 December 2022 € |
|---|--|--|
| Cash flows from operating activities | | |
| Net (expenditure) / income | (127,665) | 132,668 |
| Depreciation | 10,524 | 16,093 |
| Movement in debtors | (31,305) | (19,656) |
| Movement in creditors | 2,656 | (25,513) |
| Cash (outflow) / inflow from operating activities | (145,790) | 103,592 |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (321) | 31,500 |
| Profit / (loss) on sale of asset | - | (31,042) |
| Cash (outflow) / inflow from investing activities | (321) | 458 |
| Movement in cash and cash equivalents in the year | (146,111) | 104,050 |
| Cash and cash equivalents at the beginning of the year | 335,525 | 231,475 |
| Cash and cash equivalents at the end of the year | 189,414 | 335,525 |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

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

The company is limited by guarantee and has no share capital. The members have each undertaken to contribute to the assets of the company in the event of its being wound up whilst they are members, or within one year after they cease to be members, for the payment of such debts and liabilities contracted before they ceased to be members and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amounts as may be required but not exceeding €1.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). The financial statements have also been prepared in accordance with the Statement of Recommended Practice (SORP) (FRS 102) "Accounting and Reporting by Charities".

3. SUMMARY OF ACCOUNTING POLICIES

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

a) Basis of preparation

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

b) Currency

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

c) Income

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

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

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

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

d) Expenditure

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

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

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

e) *Employee benefits*

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

Short term benefits

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

f) *Tangible fixed assets*

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

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

g) *Cash and cash equivalents*

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

h) *Financial instruments*

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

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

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

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

4. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

Going Concern

Third Age Foundation CLG continues to address the needs and issues of older people through its various local, regional and national programmes. Third Age Foundation CLG generated a deficit of €128k for the year ended 31 December 2023. In 2023 Third Age programmes experienced increased demand, and subsequently impact in terms of reach, and numbers of service users and other beneficiaries. All programmes receive different levels of core funding from different sources. Third Age must generate income from other sources to make up the shortfall in funding. Some projects fare better than others in this respect.

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

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

Useful lives of tangible fixed assets

Tangible fixed assets comprise buildings, office equipment and motor vehicles. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary, to reflect current conditions. In determining these useful lives, management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €333,790 (2022: €343,993).

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

5. DONATIONS

| | Restricted 2023 € | Unrestricted 2023 € | Total 2023 € |
|---------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Failte Isteach | 9,140 | - | 9,140 |
| Age Well | 500 | - | 500 |
| Other | - | 5,237 | 5,237 |
| | <u>9,640</u> | <u>5,237</u> | <u>14,877</u> |
| <i>In respect of prior year</i> | Restricted 2022 € | Unrestricted 2022 € | Total 2022 € |
| Failte Isteach | 25,179 | - | 25,179 |
| Other | - | 2,535 | 2,535 |
| | <u>25,179</u> | <u>2,535</u> | <u>27,714</u> |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

6. INCOME FROM CHARITABLE ACTIVITIES

| | Restricted 2023 € | Unrestricted 2023 € | Total 2023 € | Restricted 2022 € | Unrestricted 2022 € | Total 2022 € |
|--|-------------------------|---------------------------|--------------------|-------------------------|---------------------------|--------------------|
| HSE Income - Running Costs | 27,538 | - | 27,538 | 25,378 | - | 25,378 |
| HSE - AgeWell Programme | 94,096 | - | 94,096 | 91,936 | - | 91,936 |
| HSE Community supports for Older People | 15,500 | - | 15,500 | 5,500 | - | 5,500 |
| National Lottery | 3,627 | - | 3,627 | 1,000 | - | 1,000 |
| Department of Children, Equality, Disability, Integration and Youth | 20,000 | - | 20,000 | 50,000 | - | 50,000 |
| Pobal (SAS) | - | 1,160 | 1,160 | - | 1,260 | 1,260 |
| Pobal (Slainte Care) | - | - | - | 8,298 | - | 8,298 |
| Department of Communications | - | - | - | 10,720 | - | 10,720 |
| Community Foundation for Ireland | - | - | - | 100,000 | - | 100,000 |
| Meath County Council | 1,125 | 3,000 | 4,125 | 1,200 | - | 1,200 |
| Louth County Council | 760 | - | 760 | - | - | - |
| SOLAS | 241,245 | - | 241,245 | 241,245 | - | 241,245 |
| International Organisation for Migration | 4,850 | - | 4,850 | - | - | - |
| Meta | 14,140 | - | 14,140 | - | - | - |
| Dublin City Council | - | - | - | 6,130 | - | 6,130 |
| Mental Health Ireland | - | - | - | 30,000 | - | 30,000 |
| ESB Energy for Generations | - | - | - | 15,000 | - | 15,000 |
| Heritage Council | - | - | - | 12,940 | - | 12,940 |
| Age & Opportunity (Go for Life Programme) | - | - | - | 340 | - | 340 |
| | <u>422,881</u> | <u>4,160</u> | <u>427,041</u> | <u>599,687</u> | <u>1,260</u> | <u>600,947</u> |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

6. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

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

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

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

National Lottery allowed us to provide training and other supports to the AgeWell Team.

Meta provided funding to support practical health and wellbeing interventions for older people throughout Co. Meath through our AgeWell and social supports prescribing initiative for older people.

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

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

7. INCOME FROM OTHER TRADING ACTIVITIES

| | Restricted 2023 € | Unrestricted 2023 € | Total 2023 € |
|-----------------------------------|-------------------------|---------------------------|--------------------|
| Fundraising | - | 4,589 | 4,589 |
| Participant contributions | 48,349 | - | 48,349 |
| Sundry income | | 2,253 | 2,253 |
| | <u>48,349</u> | <u>6,842</u> | <u>55,191</u> |
| <i>In respect of prior year</i> | | | |
| | Restricted 2022 € | Unrestricted 2022 € | Total 2022 € |
| Fundraising | - | 4,988 | 4,988 |
| Participant contributions | 42,889 | - | 42,889 |
| Sundry income | - | 293 | 293 |
| Profit on disposal of fixed asset | - | 31,042 | 31,042 |
| | <u>42,889</u> | <u>36,323</u> | <u>79,212</u> |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

8. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Staff & Other | | Programme | | Operating | | Total | | Staff & Other | | Programme | | Operating | | Total | |
|---|----------------|------|----------------|------|---------------|------|----------------|------|----------------|------|----------------|------|---------------|------|----------------|------|
| | Employee Costs | 2023 | Costs | 2023 | Expenses | 2023 | 2023 | 2023 | Employee Costs | 2022 | Costs | 2022 | Expenses | 2022 | 2022 | 2022 |
| Restricted Costs | | | | | | | | | | | | | | | | |
| Failte Isteach | 194,298 | | 124,252 | | 23,508 | | 342,058 | | 161,827 | | 105,197 | | 19,622 | | 286,646 | |
| Third Age Summerhill Services / Transport Project | 6,796 | | 54,690 | | 17,561 | | 79,047 | | 3,890 | | 61,881 | | 22,499 | | 88,270 | |
| AgeWell | 94,094 | | 65,583 | | 14,915 | | 174,592 | | 86,210 | | 43,235 | | 1,289 | | 130,734 | |
| Building (depreciation) | - | | - | | 7,841 | | 7,841 | | - | | - | | 7,841 | | 7,841 | |
| Digital Skills | - | | - | | - | | - | | 12,110 | | - | | 221 | | 12,331 | |
| | 295,188 | | 244,525 | | 63,825 | | 603,538 | | 264,037 | | 210,313 | | 51,472 | | 525,822 | |
| Unrestricted Costs | | | | | | | | | | | | | | | | |
| Third Age Summerhill Services / Transport Project | 8,000 | | - | | 3,076 | | 11,076 | | - | | - | | - | | - | |
| AgeWell | 9,088 | | - | | - | | 9,088 | | 16,000 | | 15,837 | | 16,393 | | 48,230 | |
| Central services | - | | - | | 1,072 | | 1,072 | | - | | - | | 1,153 | | 1,153 | |
| | 17,088 | | - | | 4,148 | | 21,236 | | 16,000 | | 15,837 | | 17,546 | | 49,383 | |
| Total | 312,276 | | 244,525 | | 67,973 | | 624,774 | | 280,037 | | 226,150 | | 69,018 | | 575,205 | |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

8. EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Included within the costs are support costs as follows:

| | 2023 | 2022 |
|--------------------|---------------|---------------|
| | € | € |
| Governance costs | 12,885 | 9,600 |
| Premises | 7,796 | 10,613 |
| IT & website costs | 7,331 | 6,938 |
| Insurance | 9,685 | 11,983 |
| Communications | 5,301 | 8,051 |
| Others | 1,903 | 1,352 |
| Total | <u>44,901</u> | <u>48,537</u> |

9. STAFF NUMBERS AND COSTS

| | 2023 | 2022 |
|----------------------|----------------|----------------|
| | € | € |
| Wages and salaries | 180,715 | 151,234 |
| Social welfare costs | 17,783 | 14,637 |
| | <u>198,498</u> | <u>165,871</u> |

The average monthly number of persons employed by the company during the year was 6 (2022: 5) analysed as follows:

| | 2023 | 2022 |
|------------------------|----------|----------|
| | No. | No. |
| Senior management | 1 | 1 |
| Direct programme staff | 5 | 4 |
| | <u>6</u> | <u>5</u> |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

9. STAFF NUMBERS AND COSTS (CONTINUED)

The core functions of CEO, Finance, Administration and Communication and PR are shared between Third Age Foundation CLG and Senior Citizens Helpline Company CLG. The core management support cost represents that amount.

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

| | 2023 No. | 2022 No. |
|-------------------|-------------|-------------|
| €60,000 - €69,999 | 1 | 1 |

Emoluments include salaries and all employee benefits (excluding employer's PRSI). No bonuses above and beyond salaries are applied to staff. These emoluments are paid by Senior Citizens Helpline Company CLG and are apportioned accordingly between Third Age Foundation CLG and Senior Citizens Helpline Company CLG, as they relate to core function roles for both companies.

The CEO's current annual salary is €52,891 excluding PRSI. This is paid by Senior Citizens Helpline Company CLG and is apportioned accordingly between Third Age Foundation CLG and Senior Citizens Helpline Company CLG, as it relates to her role as CEO for both companies. The CEO contributed the remainder of her salary in pro-bono support.

10. NET (EXPENDITURE) / INCOME

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

| | 2023 € | 2022 € |
|---------------------------------|-----------|-----------|
| Depreciation of tangible assets | 10,524 | 16,093 |
| Auditor's remuneration | 10,550 | 7,250 |

11. TAXATION

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

12. DEBTORS

| | 2023 € | 2022 € |
|---|-----------|-----------|
| Trade debtors | - | 997 |
| Prepayments and Accrued income | 12,309 | 10,627 |
| Amount due from related party (Note 15) | 51,842 | 21,222 |
| | 64,151 | 32,846 |

13. TANGIBLE ASSETS

| | Buildings € | Office Equipment € | Motor Bus € | Total € |
|---------------------------------|----------------|--------------------------|-------------------|------------|
| Cost | | | | |
| At 31 December 2022 | 392,026 | 52,233 | 54,280 | 498,539 |
| Addition | - | 321 | - | 321 |
| Disposal | - | - | - | - |
| At 31 December 2023 | 392,026 | 52,554 | 54,280 | 498,860 |
| Accumulated Depreciation | | | | |
| At 31 December 2022 | 62,728 | 37,538 | 54,280 | 154,546 |
| Charge for the year | 7,841 | 2,683 | - | 10,524 |
| Disposal | - | - | - | - |
| At 31 December 2023 | 70,569 | 40,221 | 54,280 | 165,070 |
| Net book values | | | | |
| At 31 December 2023 | 321,457 | 12,333 | - | 333,790 |
| At 31 December 2022 | 329,298 | 14,695 | - | 343,993 |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

| 14. CREDITORS | Amounts falling due within one year | 2023 | 2022 |
|---------------|-------------------------------------|---------------|---------------|
| | | € | € |
| | Trade creditors and accruals | 11,998 | 10,446 |
| | PAYE/ PRSI | 4,790 | 3,686 |
| | | <u>16,788</u> | <u>14,132</u> |
| | Deferred income movement | | |
| | | 2023 | 2022 |
| | | € | € |
| | At 1 January | - | 10,720 |
| | Amount recognised in the SOFA | - | (10,720) |
| | At 31 December | <u>-</u> | <u>-</u> |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

15. RELATED PARTY TRANSACTIONS

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

During the year an amount of €102,321 (2022: €101,707) was payable to Senior Citizens Helpline Company Limited by Guarantee in respect of core support and seconded staff costs. At year end date the balance due from Senior Citizens Helpline Limited was €51,842 (2022: receivable €21,222).

Key management personnel compensation

Those charged with authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. The key management personnel of the company are the CEO, operations and finance manager, information and communications manager, and programme managers. Total remuneration in respect of the programme manager who is employed by the company is €58,461 (2022: €46,337). The other key management personnel are employed under Senior Citizens Helpline Company Limited by Guarantee who recharges the company for the allocated core costs. The CEO contributed the remainder of her salary in pro-bono support.

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

| 16. STATEMENT OF FUNDS <i>In respect of current year</i> | Balance as at 31 Dec 2022 € | Income 2023 € | Expenditure 2023 € | Transfer from restricted / Unrestricted funds 2023 € | Balance as at 31 Dec 2023 € |
|---|--------------------------------------|-------------------------|--------------------------|---|--------------------------------------|
| Restricted funds | | | | | |
| Building | 329,298 | - | (7,841) | - | 321,457 |
| Faillte Isteach | 194,654 | 276,620 | (342,058) | - | 129,216 |
| AgeWell | 48,229 | 126,363 | (174,592) | 11,076 | 11,076 |
| Third Age Summerhill Services | - | 77,887 | (79,047) | 9,087 | 7,927 |
| | 572,181 | 480,870 | (603,538) | 20,163 | 469,676 |
| Unrestricted funds | 126,051 | 16,239 | (21,236) | (20,163) | 100,891 |
| Total funds | 698,232 | 497,109 | (624,774) | - | 570,567 |
| | | Restricted Funds | Total | Total | |
| Represented by: | | 2023 | 2023 | 2022 | |
| Fixed assets | 10,589 | € | € | € | |
| Current assets | 99,730 | 323,201 | 333,790 | 343,993 | |
| Current liabilities | (9,428) | 153,835 | 253,565 | 368,371 | |
| | (7,360) | (7,360) | (16,788) | (14,132) | |
| | 100,891 | 469,676 | 570,567 | 698,232 | |

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

16. STATEMENT OF FUNDS (CONTINUED)

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

THIRD AGE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

17. MEMBERS' LIABILITY

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

18. SUBSEQUENT EVENTS

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

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 10/07/2024.