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GENERAL INFORMATION

DIRECTORS
Owen O’Sullivan (Chair)
Rosemary Hanna (Vice Chair)
John Quinn (Hon Treasurer)
Roger Coughlan
David Healy
David Henshaw
Patrick McCormack
Sean Oliver
Miriam Simon

COMPANY SECRETARY
Robin Webster

CHIEF EXECUTIVE
Eamon Timmins

REGISTERED OFFICE
30/31 Lower Camden Street, Dublin 2

BANKERS
Permanent TSB
70 Grafton Street, Dublin 2

SOLICITORS
PJ Walsh & Co
12 Upper Fitzwilliam Street, Dublin 2

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

COMPANY REGISTRATION NUMBER
198571

CHARITY NUMBER
CHY 10583
AGE ACTION IRELAND

Age Action Ireland was established in 1992 as the national non-governmental organisation concerned with ageing and older people, acting as a network of organisations and individuals including older people and carers of older people and as a development agency promoting better policies and services for older people.

OUR VISION

‘Ireland becomes the best country in which to grow older’

Our vision is that Ireland becomes the first country to apply fully the United Nations Principles for Older Persons by incorporating them into our national way of life to improve the quality of life of all older people and to transform all our attitudes towards ageing and older people. The UN Principles are independence, participation, care, self-fulfillment and dignity.

Central to our vision is the vital role that older people should take in driving forward these changes for themselves and succeeding generations. Older people must reject the stereotypes of dependency, passivity and inevitable decline fostered with widespread ageism, and by their own actions replace these with positive images based on self-confidence, active engagement in personal development and community service and informed by a proper understanding of the ageing process.

OUR MISSION

‘To achieve fundamental change in the lives of all older people by empowering them to live full lives as actively engaged citizens and to secure their rights to comprehensive high quality services according to their changing needs’

All our activities will be geared to supporting older people to speak and act for themselves in bringing about the fundamental changes they want to live full lives.

OUR CORE OBJECTIVES

Our overarching objective is to eliminate discrimination and to ensure positive ageing becomes the norm for everyone. The other objectives listed below are geared to that purpose.

• To mobilise and empower older people to advocate on behalf of themselves, their families and their communities
• To change attitudes towards ageing and older people in Irish society
• To effect changes in legislation and policies by influencing Government, state agencies and the Social Partners
• To secure the right of older people to comprehensive high quality services and where necessary to initiate selected services
• To focus on the needs of the most disadvantaged older people
I am pleased to present the members of Age Action with the 23rd Annual Report and Accounts for 2015.

This report tells the story of another successful year for the charity. During 2015 our programmes and services helped more older people than in the previous 12 months. This was achieved while also strengthening our financial position, producing a modest surplus at the year’s end.

These successes would not have been possible without the commitment of our staff, members, volunteers and supporters. Their enthusiasm and dedication enabled us to achieve many of the successes you will read about in this year’s report.

On behalf of the Board, I sincerely thank them for their hard work and the difference they have made to the lives of older people.

We are also grateful to those who provided the necessary funding for this work. During 2015 we received generous support from statutory agencies, government departments, commercial companies and individual donors. Members and volunteers have also helped through supporting our fundraising activities or donating to, or purchasing from, our shops.

In November the Board signed off on the 2016-2018 strategic plan for the organisation. This is a road map, setting out our priorities for the next three years, and how we intend to achieve them.

A lot of work and consultation went into the plan with members, staff, directors and external stakeholders all contributing their views. The result is an ambitious plan to reach more older people by expanding our programmes and services, and to raise the funds to finance this expansion.

The Board continued its work to strengthen the organisation’s corporate governance and to ensure that Age Action reaches the highest international standards for charities and companies. The Finance & Audit Committee has improved our financial management and planning, and provided invaluable oversight of our accounts.

In May, Margaret Pilkington stepped down from the Board after three years’ service, including terms as Chair and Vice-Chair. We are grateful to Margaret for the significant contribution she made to the Board over this period. In November, we welcomed Patrick McCormack’s appointment to the Board.

I would like to extend my sincere thanks to my fellow Board members for their valued and generous assistance to me in fulfilling my role as Chairperson. I would also like to thank the Chief Executive and all of the staff and the volunteers for their great efforts. I have been privileged to serve, and have enjoyed my time, as Chairperson.

Finally, readers will notice a number of changes to the format and size of this year’s annual report, compared to previous years. Our financial statements are presented in compliance with the revised Statement of Recommended Practice for accounting and reporting by charities in Ireland and the UK (including Financial Reporting Standard 102), which came into effect in 2015. Other changes were required as a result of the Companies Act 2014, which also took effect during the year. These changes require a greater level of disclosure and a change in the presentation of certain statements.

As a result of these changes there may be some duplication in the report. This has been done in order to be as transparent as possible, while also complying with the new reporting requirements.

Owen O’Sullivan
Chairperson

“I would like to extend my sincere thanks to my fellow Board members for their valued and generous assistance to me in fulfilling my role as Chairperson.”
CHIEF EXECUTIVE’S REPORT

I am glad to present the 23rd Annual Report and to commend it to the members.

2015 was a very difficult year for many older people. While the first signs of economic recovery were beginning to benefit some, many older people continued to suffer from the impact of cuts and austerity measures.

Age Action spent a substantial amount of time during the year challenging the myth that older people had escaped the worst of successive austerity budgets.

Not only have they been hit – and hit hard – but the impact of these cuts continues to hurt. Our teams are in regular contact with older people struggling to make ends meet on low pensions or trying to access health services which are inadequately resourced and not designed to meet the needs of our ageing population.

In addition, there are older people – many living alone – whose sons and daughters have emigrated in search of work. These younger adults provided a vital support to their families. Our Care and Repair volunteers regularly meet people in this situation as they do the small DIY jobs previously carried out by those forced to leave Ireland.

We have worked to put the record straight and present the stark reality of older people’s lives. From the national consultations on our pre-budget submission, to the research gathered by members of our Glór group in Galway into older people’s experience of outpatient services, our members have made their voices heard.

While some of the recommendations in our pre-Budget submission were ignored by the Government, there were a few positive changes. The State Pension was increased for the first time since 2009, the fuel allowance was increased, there was a partial restoration of the Christmas bonus and there was more money for the Travel Pass and housing adaptations. Of course, much more was needed but it was a move in the right direction.

Our staff, members and volunteers also did sterling work during 2015 to reach more older people with our programmes and services. Our Care and Repair teams carried out a record number of jobs, befriending visits, trade referrals and telephone contacts with older people. Two community partners joined the programme during the year, helping to extend its reach.

The number of older people who were trained to use computers and the numbers of older people using our information service also increased in 2015.

Funding for our work continues to be a challenge. We organised our first national bucket collection in June and our charity shops performed particularly strongly, generating much needed funds.

However, the organisation is still too dependent on statutory sources of funding. It is something we will continue to work to address in the coming year.

On behalf of the Board of Directors and staff, I want to thank Owen O’Sullivan, as chair, Rosemary Hanna as Vice Chair and our treasurer John Quinn for their leadership.

On a personal note, I want to thank the Board for their support in my first year as Chief Executive. I am also deeply grateful to the staff and volunteers for their help and hard work, and to members for their warm wishes. All are greatly appreciated.

Eamon Timmins
Chief Executive

“Age Action spent a substantial amount of time during the year challenging the myth that older people had escaped the worst of successive austerity budgets. Not only have they been hit - and hit hard - but the impact of these cuts continue to hurt.”
“Age Action members Ellen Reddin and Mabel Gargan welcome the new GP Visit Cards with Ministers Varadkar and Lynch.”
ADVOCACY AND COMMUNICATIONS

COMMUNICATIONS

Media Coverage

Age Action was in the news 1,652 times over 2015, ensuring the voice of older people was heard on radio, television, online and in print.

Conditions in nursing homes were a major topic throughout the year. Age Action spokespersons commented on a range of HIQA reports that identified substandard care in many homes and successfully led the opposition to proposals to increase fees under the Fair Deal Scheme.

Our report on elder abuse received huge coverage in June, helping to break the silence on an issue that has simply not got the attention it deserves.

In the run-up to the budget, Age Action led the way in calling for the restoration of incomes for older people, challenging the myth that older people had not suffered during the recession. Key to this were the interviews done by a number of our members who eloquently argued the case for older people.

We also highlighted the positive side of ageing, challenging the ageism that is still all too common in Irish society.

Digital Communications

Digital communications covers our website and social media presence. The organisation prioritised this area in 2015, appointing a web content editor in March who oversaw a major redesign of our website, which was launched in December.

The website is now better designed than ever before and it is easier to find out about Age Action’s services and campaigns.

We have also started using MailChimp for our bulk emails like those from the Getting Started team or Ageing Matters. As well as allowing for better design, we will be integrating this with our database in 2016 to ensure more effective and efficient digital communications.

These investments of resources paid dividends as the number of visitors to our website increased six per cent to 108,795 in 2015.

Our social media platforms performed even better with a 25 per cent increase in Twitter followers to 6,320 and an exceptional 44 per cent increase in our Facebook audience to 5,019.

Information Service

We had another busy year in 2015 with 2,485 queries to our information team, a slight increase on the previous year.

The three most common topics were health (17 per cent), safety and security (14 per cent) and queries about the services provided by Age Action amounted to 12 per cent.

As well as receiving requests for assistance from members of the public the team was also very active in reaching out to local communities, providing speakers for 20 talks, providing an Age Action presence at 10 exhibitions and attending 47 different external meetings over the year.

CAMPAIGNS

Budget 2016

After years of cuts to the incomes of older people, Budget 2016 was our opportunity to see some of that damage repaired. More than 150 older people participated in four different regional meetings to identify the key issues for older people.
Age Action met directly with the Minister for Social Protection to express strongly the conviction of our members that it was time for their incomes to be restored. We did so again at the minister’s pre-budget forum in June.

For the first time we published individual submissions to six separate government departments and we costed all of our main proposals.

Age Action members contacted their TDs to put pressure on them to support our demands.

Our Glór group in Cork was particularly successful, meeting with the Minister for Older People, Kathleen Lynch TD, and the Minister for Agriculture, Simon Coveney TD, as well as other politicians.

The launch of our pre-budget submission in September outlining our key priorities attracted substantial media coverage.

The result of all this work was a step in the right direction, but it fell short of fully reversing the cuts experienced by older people since 2009.

On the positive side there was a small increase in the State Pension, partial restoration of the Christmas Bonus, an increase in the Fuel Allowance and more funding for the Travel Pass scheme.

Disappointingly, there was no sign of movement on the Telephone Allowance and a particularly poor response from the Department of Health. While there was more money for Fair Deal, there was nothing for home helps and no reduction in prescription charges.

Our second major piece of work was an Ulster Bank funded project looking at financial elder abuse. We carried out a survey with both customer-facing bank staff and older people to determine how aware they are of the problem.

The publication of our survey results, which indicated that almost 50 per cent of bank officials say they have dealt with suspected cases of financial elder abuse in the last 12 months, received widespread media coverage, including RTÉ’s Morning Ireland.

We also hosted a stakeholder forum with more than 100 older people, social workers and bank officials to identify ways of tackling financial elder abuse.

The lifelong learning team hosted two intergenerational workshops on elder abuse in Dublin City University and the Lifecourse Institute in NUI Galway. Around 60 people attended including youth workers, local transition year students and university students.

Age Action also produced a leaflet about elder abuse and how younger and older people can prevent it together.

Mandatory Retirement

In November the Joint Oireachtas Committee on Justice, Equality and Defence held hearings on legislation from Deputy Anne Ferris that would abolish mandatory retirement ages in Ireland.

Although there is no official mandatory retirement age, employers can include them in workers’ contracts. Age Action made a substantial submission and one of our members testified to the committee about her experience of mandatory retirement.

In December, the committee published the results of its hearings with unanimous, cross-party, support for the abolition of mandatory retirement.

This is an issue where there is currently a great deal of media and political interest and we hope to keep up the pressure in 2016.
Travel Pass

We continued to highlight the importance of the Travel Pass to older people in meetings with the Department of Social Protection and the National Transport Authority. We got assurances that the Travel Pass would not be affected by proposals to privatise Dublin Bus and Bus Éireann routes.

The Travel Pass became a media issue again at the end of August following an *Irish Times* report suggesting some transport providers had sought restrictions on how the pass could be used.

Age Action spokespeople did a substantial amount of regional and national broadcast media reiterating just how important the Travel Pass is for older people and there was a welcome additional €3 million invested in the service last year.

Human Rights and Older People

In May Ireland’s human rights record was examined for the second time at the United Nations.

Age Action is part of a coalition of Irish NGOs and charities organised by the Irish Council for Civil Liberties that participates in the process, referred to as the Universal Periodic Review.

Our focus was to highlight the human rights issues for older people in Ireland, particularly the right to health and the right to an adequate standard of living. Our senior policy officer focused on these when she addressed a major conference of academics, campaigners and civil servants in November.

We also made our own separate submission to the United Nations and to the Department of Foreign Affairs, highlighting the failures by successive Irish governments to protect the human rights of older people.

We continued advocating for a new international convention on the rights of older people and we made a presentation to the Oireachtais Sub-Committee on Human Rights in December.

Committee members were very engaged and wrote to the Minister for Foreign Affairs asking that Ireland support the drafting of a new convention at the UN.

Age Action is also a member of the Department of Foreign Affairs Human Rights Unit/NGO Standing Committee, ensuring that Ireland pays close attention to the human rights of older people globally.

RESEARCH

We collaborated with the Alzheimer Society of Ireland and the School of Applied Social Studies in UCD on a piece of research entitled *Enabling older people to access their expressed preference for care and support: A Social Work perspective*. We hope to publish this report in 2016.

Our policy and ageing & development teams published a report on rural poverty and older people to mark the UN Day for the Eradication of Poverty on 17 October.

This research was largely based on contributions from Age Action members and other older people in Connemara, Roscommon and Mayo, including a group that participated in one of our international development workshops in Castlebar.

The Galway Glór group carried out their own research, supported by the Community Foundation of Ireland, examining the experience of outpatient services in the west among older people.

This was later published and received national and local media coverage. The group hopes to discuss the findings with the HSE in 2016.
Minister for Older People Kathleen Lynch TD met Getting Started learners in St. Laurence Cheshire Home in Glanmire.
SERVICES AND REGIONAL DEVELOPMENT

MEMBERSHIP & VOLUNTEERING

Membership Growth

Our active membership stood at 3,361 on 31 December 2015. This represented a 15 per cent increase on 2014 (see table below).

We have a large number of different categories of members and our total membership breaks down as follows:

- Retired/Unwaged: 1,579
- Getting Started Graduates: 1,523
- Every Getting Started graduate is entitled to a year’s free membership of Age Action.
- NGOs: 124
- Other charities, advocacy groups and campaign organisations.
- Couples: 56
- Employed: 42
- Exchange members: 11
- Organisations who give Age Action free membership and in return we give them free membership with us.
- Statutory bodies: 9
- Official State bodies or organisations.
- Friends of Age Action: 6
- Individuals who generously support Age Action but are not full members.
- Life Members: 6
- Individuals given honorary life membership of Age Action.
- Corporate members: 5
- Corporations, companies and private businesses.

Total: 3,361

We remember all of our members who died during the year as well as their families. May they rest in peace.
“Tuition is provided in a relaxed, friendly and no-pressure environment. Everyone is made to feel at ease. The great advantage is that it is given on a one-to-one basis so you can learn at your own speed. I would strongly recommend that you sign up and get started — don’t get left behind!”

Getting Started learner Sheila Barry

“The computer course at Qualcomm is excellent and even my husband is fired up and getting to grips with it! Our tutor is very patient and I am becoming more familiar with the function of some of the buttons. After just two sessions I am eager to learn more; it is well worthwhile.”

Getting Started learner Catherine O’Brien

Volunteering

At the end of the year there were 1,184 active volunteers listed on our database.

Our volunteers contribute enormously to the work of Age Action, particularly through Care & Repair and Getting Started, but also their work in our shops, offices and by supporting our fundraising efforts.

Volunteer appreciation evenings took place during December in Dublin, Cork, Galway and Monaghan. This was our way of saying thank you to all of our volunteers for their hard work and the valuable contribution they make to the organisation.

CARE & REPAIR

Care & Repair carried out a record 28,294 DIY jobs, befriending visits, trade referrals and telephone contacts for older people during 2015. This was a substantial increase of more than 16 per cent over 2014.

Together, our staff, community partners and volunteers made a huge difference to the lives of older people, helping them to remain in their own homes in increased safety and comfort.

Our team directly delivers the Care & Repair programme in Dublin, Cork and Galway. Throughout most of the rest of the country we work with 33 Community Partners. These use Age Action’s branding, training and procedures, and are supported by our core team.

Two new community partners joined us this year, one in Glenamaddy in north Galway and another in Westport. Unfortunately, our community partner in Callan, Co Kilkenny, ceased operations but we hope to continue growing our number of community partners in 2016.

The team produced four quarterly newsletters and the programme has been promoted through local and national press throughout the year.

Care & Repair clients gave very positive feedback about the programme. In Cork, a series of feedback calls were made to 238 clients in November and December. An impressive 98 per cent of those surveyed were satisfied with the work by Care & Repair volunteers.

Age Action also keeps a list of tradesmen who will give quotations for jobs that are too big for our volunteers. The feedback calls revealed an impressive satisfaction rate of 87 per cent for this service.

A new team of volunteers for Care & Repair Cobh.
GETTING STARTED

It was another very busy year for the Getting Started programme with 3,305 older people receiving eight hours of one-to-one computer, tablet and smartphone training from 1,159 volunteer tutors in 108 centres across the country.

This was a slight increase on 2014 and brings the total number of older people trained since 2006 to over 29,000.

The training took place in counties Dublin, Wicklow, Kildare, Louth, Cork, Waterford, Kilkenny, Galway, Mayo, Roscommon and Leitrim and we recruited an additional development officer to cope with demand in the Leinster area.

A training room was opened in Inchicore in January after our move from Abbey Street and more than 130 people attended the open day to see the new facilities.

The weekly drop-in service in Dublin continues to attract a good response with nearly 200 people using it over 2015. Another 127 older people used our free technical support service in Dublin which provides help to those experiencing problems with computers.

Our supporters

We couldn’t achieve all of this without support from a wide variety of schools and businesses.

Students from 10 secondary schools in Dublin, Cork and Mayo took part in tutoring older people from their community.

The programme was also run in Dundalk IT by volunteers from the college and from PayPal, whose offices are located close by. Students from the Radiation Therapy Department in Trinity College ran the programme with assistance from the Trinity College Foundation.

Our list of corporate partners is growing right across the country with employees volunteering their time from Cisco, Dell, EMC, Ericsson, Google, HP, IBM, PayPal, Qualcomm, RaboDirect, Salesforce, State Street, VMware and Zurich.

As well as donating their time, employees in Apple, Cisco, EMC, Google, HP and VMware raised money for Getting Started through gift-matching programmes run by their companies.

“I was widowed at a very young age and left with two young sons. As they got older, we realised that they both had a genetic disorder and lost their sight. I was always able to do minor jobs at home because I had no other choice. I had to get on with it.

In recent years my own health has begun to suffer and I cannot carry out these small jobs and had no one to help me. I heard about Care and Repair at Mass. Finding the service has been like winning the lotto. It’s wonderful to know there is someone willing to come out to help me, nothing is ever too much trouble.”

Sally, Care & Repair client in north Dublin

Pauline, Eamon and Jennifer with some of the tablets and laptops donated by Google.
In addition, Google provided funding to upgrade the computer facilities in the Ringsend sheltered housing complex close to their offices. They also donated tablets and reconditioned PCs and laptops for the Age Action computer classrooms in Dublin and Galway.

HP presented the programme with a tablet computer and employees in IBM were successful in their grant application for €1,800 to support Age Action.

Dublin Institute of Technology donated a number of reconditioned laptops which were used to run classes in Dublin City Council’s sheltered housing complexes.

Bank of Ireland provided additional support to Getting Started by printing training materials and hosting a talk on the important issue of computer security.

During Positive Ageing Week, a team from the online genealogy website Ancestry gave a talk on tracing your ancestors which was attended by more than 90 people and IBM ran four talks on online security for nearly 100 people at their offices in Ballsbridge.

IBM also ran a Train-the-Trainer workshop with 22 volunteers which was heavily over-subscribed and another volunteer training workshop was run in August in Dublin with nearly 50 volunteers.

Funding

Last year the programme received €215,400 from the Department of Communications, Energy and Natural Resources. Under this scheme we partner with 121 Digital, Access 2000, Dublin City University’s Intergenerational Learning programme, IRD Duhallow in North Cork, Southside Partnership in Dublin and Technology Connections in Wicklow.

The programme was also funded by Dublin City Council, which provided a grant of €31,250 to support training in Dublin City Council sheltered housing complexes.

Getting Started @ Home

The Getting Started @ Home pilot was run in Dublin with a grant of €5,000 from Dublin Bus and provided training for older people who are housebound.

This project was also featured in a video made by Dublin Bus to highlight the Community Spirit Award and received a grant of $6,000 from PayPal.

In Galway, the programme received a grant of €384 from Galway Rural Development and a €1,000 grant from Galway City Council to pilot the project.
Silver Surfer

The Silver Surfer Awards were run in October with the support of Dublin City University as part of their Age Friendly University initiative.

There were winners in five categories including the Silver Surfer winner, Margaret Mullett. Margaret used the internet and digital media to build a national awareness campaign to highlight the dangers of haemochromatosis after she lost her husband to the disease.

Social Computing Initiative

Age Action works with Business in the Community, IBM, IASIO, the Irish Prison Service, Age and Opportunity, Active Retirement Ireland and Camara on the Social Computing Initiative where computers are refurbished by prisoners in Mountjoy and distributed nationwide to organisations working with older people.

As a member of INDIE (Ireland Network for Digital Inclusion and Engagement) Age Action works with the Government to pursue practical solutions to digital exclusion for older people in Ireland.

LIFELONG LEARNING

Generations Together Programme

Throughout 2015, the Generations Together programme provided advice and support on intergenerational practice to groups, schools and organisations.

Fifteen people attended a collaborative intergenerational workshop with the Ageing and Development programme which took place in September. The workshop addressed global ageing issues from an intergenerational perspective.

A collaborative intergenerational workshop attended by 150 took place in October with Monaghan U3A, Linking Generations Northern Ireland, Trócaire and Young Friends of the Earth. The theme of the event was climate change and climate justice.

An update of the 2012 Intergenerational Projects in Ireland Mapping report was carried out in conjunction with NUIG and Linking Generations Northern Ireland. There were 84 responses identifying intergenerational projects taking place nationwide.
University of the Third Age

In April, Age Action and Trinity College Dublin hosted the annual U3A-Lifelong Learning Open Forum, attended by more than 130 U3A members.

During the spring, a new U3A group was set up in Carrick-on-Shannon, becoming the 18th member of the U3A Network. We also celebrated 10 years of the Sutton/Baldoyle U3A group in 2015.

At the start of October, Heather Humphreys TD, Minister for Arts, Heritage and the Gaeltacht, officially opened Monaghan U3A’s new headquarters in a building on the grounds of the Health Service Executive in Monaghan (see photo on page 16).

Age Action staff visited U3A groups in Roscommon, Monaghan, Kildare, Waterford, Wicklow, Dublin and Leitrim to share best practice on lifelong learning.

Quarterly U3A Network meetings were held throughout 2015 and our quarterly lifelong learning newsletter continues to be distributed.

Intercultural Residential Care Home Project

Between January and June, the project delivered intercultural training to residents and staff in seven residential homes in north Dublin.

We also produced a project report, a handbook and a poster to explain the work of the project and to promote interculturalism. These were launched in the Dublin City Council Wood Quay Venue in October.

Building on what we had learned earlier in the year we used this funding to deliver training on equality and diversity to the staff and residents of 10 care homes in Dublin and Wicklow in late 2015.

AGEING AND DEVELOPMENT

The Ageing and Development programme works to increase understanding of global ageing and older people’s issues in the Global South.

This programme is run in collaboration with HelpAge International and is funded by Irish Aid, the Irish Government’s development programme, and the European Commission.
Last year we delivered seven development education workshops around Ireland and an intergenerational workshop to a mixture of older and younger participants in Dublin, working with our colleagues in Generations Together.

The workshops provided an introduction to global ageing, older people and international development.

We also developed and delivered a four week course for those interested in a deeper understanding of issues around older people and international development.

This was the first time we had run this course and were delighted that 22 people took part along with a further 115 people who attended the workshops.

**Work with aid agencies**

Age Action also works with development organisations and aid agencies here in Ireland.

In June, we organised a workshop with 11 organisations working on disaster relief. We highlighted how older people are disproportionately affected by disasters and how those organisations can include older people in their work.

Older people have an important role to play in tackling disasters because of their life experience and detailed local knowledge. They also have particular needs and vulnerabilities when disasters occur which must be understood.

Finally, the Ageing and Development programme continued to work on a European Commission funded project with partners in the Czech Republic, Germany, the Netherlands, Slovenia, Spain, the UK and Belgium.

The project focuses on developing the capacity of the HelpAge EU network to strengthen our relationships with EU institutions at national and European levels.
Through this project we produced a briefing paper, *Ending gender inequality in older age: guidance for EU development policy,* which addresses gender based discrimination in older age.

It explains how the institutions of the EU can counter this through its work on gender equality and women’s empowerment.

We also advocated for older people to be included in the sustainable development goals, a global policy framework that was agreed at the UN in September 2015.

**AGE ACTION WEST**

In addition to the main programmes (Getting Started and Care & Repair), we run a number of smaller programmes which are very important for combating isolation among older people.

Our book club and the conversation circle for Irish speakers are proving very successful with growing numbers of older people getting involved. We now also run beginner Spanish classes after there was interest from our Glór group.

The Journeys programme ran once again for the month of May, encouraging older people to put pen to paper and develop their creative writing skills.

Positive Ageing Week was a great success in 2015 and was launched this year in St James Hall, Mervue. We organised some well-attended and informative talks on nutrition and on caring for people with dementia.
At the end of 2015 we decided to move to an exclusively volunteer-led approach to Care & Repair in Galway. Our volunteers have done sterling work over the years and they continue to be the backbone of this essential programme. We were delighted this year to receive a new van for the programme, generously donated by Toyota.

Getting Started is running well and has a new project officer, Helen Murray.

The Glór group continues to meet on a monthly basis and the members have been extremely proactive in lobbying local politicians.

We have formed strong connections with many groups around Galway including COPE Galway, Croí na Gaillimhe and Westside Age Inclusion. A particularly successful example would be the mobile phone workshops which we periodically organise at the Croí na Gaillimhe centre.

AGE ACTION SOUTH
Age Action South is responsible for the Munster region and the key pillars of our work are Care & Repair, the Getting Started programme and advocacy.

The Care & Repair programme provided a record number of services for older people in 14 cities, towns and rural areas in Munster.

The Getting Started programme was also very active in the region, training a record of number older people in Cork and Waterford to use computers.

The Glór group is the core of Age Action South’s advocacy work and was very active in 2015. Glór group member Phil Ó Murchú was elected by representatives of over 40 older people’s groups to represent them on the Cork Age Friendly City Alliance.

The alliance consists of senior people in organisations such as Cork City Council, the HSE, the Gardaí and Bus Éireann. Its purpose is to implement changes identified by older people to improve their lives.

There were three alliance meetings in 2015 which produced a draft strategy plan for the project. Age Action is also represented on the steering committee through Regional Manager John O’Mahony.

John and Glór group members Evelyn Wainwright and Marina Buckley attended a meeting with the Home Support Managers who are responsible for the Home Help Service in Cork City. They outlined the difficulties faced by older people in getting the services they need.

A workshop took place with the Community Action Network (CAN) on how to frame advocacy campaigns in a human rights context. This will be very useful in the group’s planning for future campaigns.

Positive Ageing Week Towns ran programmes of events in Kinsale, Midleton, Dungarvan and Cashel.
“The Big Knit continues to be one of our biggest annual fundraisers.”
FUNDRAISING AND CHARITY SHOPS

Charity Shops

We currently run three charity shops located in Dublin, Dun Laoghaire and Monaghan and we are planning to increase the number of shops to support the expansion of our work throughout the country.

Our shops had an extremely successful year, generating a net surplus of €257,843, up more than 17 per cent on 2014.

In addition to this valuable income, the shops provide opportunities for training and employment in retail through the Community Employment (CE) scheme, Tús and JobBridge community workplace initiative.

Our shops also act as points of contact for the general public and as centres where older people can get up to date information on their rights and entitlements.

We very much appreciate the longstanding support of the Department of Social Protection and we are very grateful to all of our customers, donors, staff and volunteers.

Stock Collection

Our stock collection team is now handling an average of 38 requests every day, up from 20 in 2014, and continues to be a critical part of Age Action’s retail service.

Last year the team carried out 2,659 collections, bringing in €396,070 in saleable goods. Our delivery service also continued to generate a valuable income for the organisation with 810 deliveries bringing in a total of €7,940.

Without an effective, efficient, stock collection service we would be unable to continually attract donations of high-quality merchandise from members of the public or to deliver large items, such as furniture, to customers without their own transport.

We owe particular thanks to a number of businesses who donated substantial amounts of stock including IBM, Mason, Hayes and Curran, and Think-House.
Fundraising

Although Age Action receives a substantial amount of support from the Government and State agencies, we also rely on the generosity of our members, supporters and friends.

One of the biggest fundraising events of last year was our Tesco collection in June. Volunteers from all over Ireland stepped forward to shake a bucket for Age Action outside almost 60 Tesco stores. Together, we raised more than €13,000.

Another highlight was our St Patrick’s Day Shamrock Campaign, which brought in just over €3,000.

But our two most important fundraisers continue to be our summer and Christmas raffles, which together brought in €45,000.

We are extremely grateful to all our supporters and donors but we need to increase our number of volunteers if we are to organise bigger and more successful national events in the future.

Corporate support

Our partnership with Innocent Drinks on the Big Knit achieved the target of 65,000 knitted hats and raised a fantastic €20,000.

We are extremely grateful to Business in the Community which provided valuable support in our efforts to secure corporate sponsorship.

Database company Oracle ran a mentoring programme which helped to improve our corporate fundraising.

We produced three new promotional videos for the Care and Repair Programme and a video for the Silver Surfer awards to attract new sponsors. We also had eight commercial companies running exhibitions at our AGM.

We continue to pilot and test new fundraising initiatives to sustain the longer term viability of the organisation.

One new venture last year was a direct mail appeal to build a regular donor base of supporters. We were extremely pleased with the results and will be rolling out a wider campaign next year.
Positive Ageing Week continues to go from strength to strength. Now in its 13th year there were 510 events in 25 counties, including cross-border activities in Antrim and Down.

One of the highlights was a photocall at Bohemians FC to launch the week to encourage sporting groups, and in particular men, to get involved in the week’s activities.

One such activity is walking football for the over-50s which the club plans to introduce. We are extremely grateful to Bluebird Care who once again supported this year’s event.
The organisation continued to consolidate its financial position during the year, producing a surplus of €46,687.

Income increased marginally by €7,796 (0.3%), with an increased surplus from the charity shops set against a reduction in programme grants.

This was due to the transfer of our advocacy in residential homes programme to Sage and the ending of our Forage and Grundtvig programmes.

Our expenditure increased by €72,914 (3.1%). A major reason for this was the move to a new office with a corresponding increase in rent. There was also substantial investment in our shops, a new website and new fundraising initiatives.

Most staff received a salary increase during 2015, with the largest increases going to those on lowest salaries.

This is the first increase since pay levels were frozen in 2008 and subsequently cut in 2011. The pay freeze remains in place for senior management.

The Board approved the payments in recognition of the sacrifices made by staff over the last seven years.

One of the highlights of the year was the strong performance of our three charity shops. The net surplus of €257,843 (17% up on 2014) is a result of the hard work of the staff and volunteers and the generous support of our customers and donors.
RESERVES POLICY

The Board approved a reserves policy during the year. This requires that reserves of €630,000 - €680,000 are required on an on-going basis to meet all our liabilities and to ensure the organisation remains a going concern.

While existing reserves now meet this level, larger reserves are required to ensure the organisation could continue its core activity through a period of unforeseen difficulty.

Age Action appreciates the financial support it received during 2015 from government departments, state agencies and corporate bodies mentioned elsewhere in the report.

The Health Service Executive core grant and funding received from the Community Employment Scheme paid by the Department of Social Protection were particularly important.

In addition, we wish to acknowledge our members, volunteers, donors, customers and friends, for their generous support for our shops and fundraising activities.

The Board is grateful to the Finance and Audit Committee for their valuable work providing expert advice and support in developing our financial policies and management.

The committee membership during the year consisted of our treasurer John Quinn, Eoghan Corish, Miriam Doyle, Owen O’Sullivan, Betty Lutrell and Paul Thompson.

Finally, we wish to thank our auditors, Mazars, for their advice and assistance during the year, especially Mairead Divilly, Aoife Condon and Orla Ryan.
CURRENT STAFF (AS OF DECEMBER 31, 2015)

Chief Executive: Eamon Timmins
Deputy Chief Executive: Lorraine Fitzsimons

ADMINISTRATION

Team Leader: Lorraine Fitzsimons
Office Manager: Jennifer Coen
Assistant CE Supervisor: Nicola Troy
Administrative Staff: Anna-Marie Byrne, Timothy Clavin, Deborah Donovan, Rachel Jackson, Robert Kapiszka, Carol Kelly, Arta Gjini, Annette Hanlon, Lina Kijauskaite, Ciara O’Brien
General Maintenance/Domestic: Mark Farrell, Said Saidov

ADVOCACY & COMMUNICATIONS

Team Leader: Justin Moran
Senior Policy Officer: Naomi Feely
Policy Officer: Marta O’Brien
Policy Assistant: Sam O’Brien-Olinger
Senior Information Officer: Gerard Scully
Information Officers: Philomena Cooley, Mark Ryan, Paul Sigamoney
Web Content Editor: Shane Breslin

FINANCE

Team Leader: David Scott
Finance Staff: Edel Ivory, Abodunde Ojikutu

FUNDRAISING

Team Leader: Eamon Timmins
Business Development Officer: Daragh Matthews
Fundraiser: Michelle Byrne

CHARITY SHOPS

Team Leader: Lorraine Fitzsimons
Camden St Shop Manager: Edwina Brady
Monaghan Shop Manager: Mary Beagan
Dun Laoghaire Shop Manager: Patrick Mangan
Shop Manager Designate: Victoria O’Reilly
Sales Assistants: Liz Cassidy, Vasile Ciorba, Cathy Fowler, Christopher Gaddas, Catherine Farrell, Sharon Feeney, Gavin Herbert, Audrone Kanialiskaite, Anne Marie Malone, Catherine Murray, Joseph McNamara, Mary Moore, Ruta Rackyte, Anne Ryan, Sharon Steenson, Foli Vignon
Stock Collection Manager: William Ralph
Stock Collection Administrator: Paul Redmond
Stock Collectors: Frank Boama, Paul Corcoran, Cyril Harrington, Catalin Iftimie, Christopher Kearney, William Ralph Jr, Saulius Turskis

GETTING STARTED PROGRAMME

Team Leader: Lorraine Fitzsimons
National Development Manager: Pauline Power
Regional Project Officers: Jennifer Glansford, Helen Murray, Julie Oates, Moireen Taggart
Getting Started Dublin City Council Sheltered Housing Complexes: Robert Carroll
Administrators: Juliette Ahern, Ann Carroll, David O’Connor, Jason O’Driscoll, Gregory Oboh, Maxine Scallan

CARE & REPAIR PROGRAMME

Team Leader: Lorraine Fitzsimons
National Development Officers: Jennifer Connolly and John O’Mahony
Administrators: Eddie Doyle, Edward Lyons, Linda Lyons, Oliver Natale, Eoin Philpott
General Maintenance: Trevor Allen, Derek Byrne, Martin Cummins, John Dunlea, Silvestras Navickas, Christian Woebes

LIFELONG LEARNING

Team Leader: Eamon Timmins
Project Manager: Keelin McCarthy
U3A: Sam O’Brien-Olinger
Intercultural Nursing Home Project: Ann Moroney

AGEING & DEVELOPMENT

Team Leader: Eamon Timmins
Development Officer: Lianne Murphy

STAFFING

All paid and voluntary staff are deployed in teams, each with a team leader or programme manager responsible for their supervision, support and development. We operate an equal opportunities policy in recruitment, training and promotion.

In 2015 we worked with the following partnerships to provide work experience for unemployed people: Canal Partnership; Galway City Partnership; Monaghan Integrated Development; Southside Partnership; and West Cork Development Partnership.

We are also a host organisation for JobBridge interns and have up to 14 full-time interns at any one time.

During 2015 six interns progressed into employment or education, including one who took up a role with Age Action.
Age Action Ireland Limited is an Irish company incorporated under the Companies Acts, 1963 to 2013. It is a company limited by guarantee without a share capital.

The Board meets at least six times a year and has responsibility for all the business of the organisation. The Board has two sub-committees in place and these are the Finance and Audit Committee and the Nominations Committee.

FINANCE AND AUDIT COMMITTEE

The role of the Finance and Audit Committee is to review the financial management of Age Action. It is also responsible for ensuring the adequacy, scope and effectiveness of accounting and internal control systems for all activities carried out by Age Action.

This committee is chaired by the Treasurer and must include at least two other members with financial experience. Two members of the senior management team also attend, one of whom is the CEO and the other is the head of finance who acts as secretary to the committee.

They met ten times during the year. The members of the Finance & Audit Committee are:

- John Quinn, Chair
- Eoghan Corish
- Miriam Doyle
- Betty Luttrell
- Owen O’Sullivan
- Paul Thompson

NOMINATIONS COMMITTEE

The role of the Nominations Committee is to monitor, review and evaluate the structure, size and composition of the Board and its sub-committees, making recommendations to the Board.

At present this committee consists of two Board members, one of whom is the Chairperson. Two members of the Executive Management team attend the meetings, one of whom is the CEO.

GOVERNANCE IN AGE ACTION

We publish our annual accounts, which are available on our website www.ageaction.ie. The accounts are prepared in accordance with the UK best practice Statement of Recommended Practice (SORP) in the absence of statutory reporting standards for charities in Ireland.

The new SORP takes effect for accounting periods commencing on or after 1 January 2015.

Our Risk Management Policy and the Governance code require that we undertake a full risk assessment each year. This involves:

- Identifying and understanding the risks facing the organisation;
- Assessing and mitigating the risks to ensure they are within risk tolerances as set by our Board;
- Ensuring the processes, accountability and resources are in place to manage our exposures to risk.

The top potential risks identified for Age Action in 2015 were:

- Abuse of older people within our services;
- Poor quality of service delivery;
- Inadequate funding;
- Inadequate financial controls;
- Inadequate information technology;
- Inadequate disaster recovery and planning;
- Loss of public credibility;
- Lack of business continuity;
- Loss of staff with key experience or technical skills;
- Failure to comply with the law, regulations or to meet responsibilities.

These risks are underpinned by a risk register detailing action plans, where required, to control or mitigate those risks we cannot control.

Our risk register is supported by an annual plan of external and internal audits and reviews which were reviewed by our Audit Committee and Board. The audits carried out in 2015 were:

- External annual financial audit;
- Internal financial audits;
- Health & safety audits.

GARDA VETTING

Age Action is aware of its obligations under the National Vetting Bureau (Children and Vulnerable Adults) Act 2012 and is fully compliant with these requirements. All our staff and volunteers undergo garda vetting.
OUR STAFF
The number of employees in 2015 was 96; 19 full-time and 10 part-time; 36 part-time funded under the Community Employment Programme in Dublin, 14 full-time under the JobBridge Internship Programme and 17 part-time under the Tús programme.

We are grateful to the Galway Peoples’ Resource Centre and Enable Ireland CE Programme in Cork for their support in seconding staff under their CE Programmes.

We are also grateful to the Canal Partnership, Southside Partnership, Monaghan Integrated Development, West Cork Development Partnership for their support in providing staff under the Tús Programme. Under the JobBridge Programme six interns progressed into employment.

Community Employment
The Community Employment Programme continued its 21st year in March 2015 with approval for 36 participants. During 2015 10 participants progressed into employment.

We acknowledge the support of the Department of Social Protection for their continuing support in funding the CE Programme.
AGE ACTION IRELAND LIMITED

Report and Financial Statements

for the year ended

31 December 2015

(A company limited by guarantee
and not having a share capital)
AGE ACTION IRELAND LIMITED

DIRECTORS’ REPORT

The directors submit their report together with the audited financial statements for the year ended 31 December 2015.

1. COMPANIES ACT 2014

Age Action Ireland Limited (CHY10583) is limited by guarantee, not having a share capital. Companies Act 2014 became effective on 1 June 2015. Under the Companies Act 2014, there is a requirement to have the words Company Limited by Guarantee added to the end of the company name unless exemption granted under Section 1180 of the Act. The directors will make a formal decision on the company name within the transitional period as allowed by the Companies Act 2014.

2. OBJECTIVES AND ACTIVITIES

Our vision is to make Ireland the best place in the world in which to grow older. We aim to achieve fundamental change in the lives of all older people by empowering them to live full lives as actively engaged citizens and to secure their rights to comprehensive high quality services according to their changing needs.

The principal activities of the organisation consist of supporting a network of organisations and individuals concerned with ageing and older people and promoting better policies and services for older people and the carers of older people.

The main areas of attention will be the development of the company’s existing activities, securing adequate financial and human resources to make these sustainable, and achieving the highest standards of corporate governance.

Under the strategic plan 2016-18 agreed by the Board this year our short term aims include:

- the establishment of structures and programmes across more regions, so that our programmes can benefit older people throughout the country, and our polices are representative of the views of older people across Ireland;
- improve the scale and quality of our work within the next three years to meet the expected increase in demand for our services;
- Increase our income generation activities to reduce our dependence on statutory funding and ensure our work is sustainable.

3. FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The financial results for the year are set out in the Statement of Financial Activities on pages 10-11 of the financial statements. Compared to 2014 our overall income increased by €7,796. Our overall expenditure increased by €72,914. At the end of 2015 we produced a surplus of €46,687.
AGE ACTION IRELAND LIMITED

DIRECTORS’ REPORT

3. FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Our work in advocacy and the provision of services continued to expand during the year, reaching more people, in more parts of the country. Our advocacy work secured improvements in key supports for older people in the budget. Our Care & Repair programme carried out a record number of DIY jobs, befriending visits, trade referrals and telephone contacts for older people in 2015 (up 16% on 2014), while there were also increases in numbers reached by the Getting Started and life-long learning programmes, and the information service.

Our charity shops performed strongly during the year (a 17% increase in net surplus compared to 2014). Our fundraising team piloted a successful direct debit campaign which will be built on in 2016. Funds are held to further advance the vision, mission and core values of the organisation, through our advocacy, service programmes, research projects and events.

Volunteers played a key role in the organisation’s work. Some 1,555 volunteers (of whom 1,184 were deemed to be active) contributed during the year (2014: 4,307 volunteers, of whom 2,513 were deemed active). These volunteers provide a range of help, from tutoring computer classes, doing DIY work for older people, campaigning, manning bucket collections, working in our charity shops and as part of our finance and administration teams. Moving offices from Dublin city centre to Inchicore, the decision not to readvertise the volunteer development officer’s post when it became vacant in March, and fall off in volunteers contributed to the decline in numbers.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is governed by a Memorandum and Articles of Association. The company is limited by guarantee and does not have any share capital. Therefore the directors who served during the year did not have a beneficial interest in the company. All directors serve in a voluntary capacity. The current Senior Management team includes Eamon Timmins (CEO), Lorraine Fitzsimons (Deputy CEO) and Justin Moran (Head of Advocacy and Communications).

Decisions regarding the pay and remuneration of key management personnel and the senior management team are made by the Board.

The Board met seven times during the year. It continued to give priority to achieving the highest standards of corporate governance, including strategic planning, financial management and fundraising. The Finance and Audit Committee is chaired by the Treasurer and currently comprises the Chief Executive, and four non-directors with financial expertise. During the year it met ten times to oversee the financial management of the organisation and to monitor its progress through detailed quarterly reports. It also met as the Audit Committee with the auditors and without the staff present to consider the audit results report and its implications for future policies and practice.

Under the organisation’s induction and training policy for directors, an induction meeting is held with new directors and Boardmatch is invited to conduct a workshop for new directors.
4. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

In common with many charities, the organisation must maintain and develop its income sources to ensure the continuation of its work. In order to mitigate this risk, the directors review the sources of income on an on-going basis. In addition, reserve levels are monitored to ensure that they are maintained at a reasonable level in the context of planned expenditure and future commitments. The Board approved a reserves policy during the year. This requires that reserves of €630,000 - €680,000 are required by the organisation on an on-going basis. The policy will be reviewed annually by the Finance and Audit Committee. A risk register was also approved during 2015 with risks identified and prioritised alongside plans to mitigate them and address them should they occur.

5. EVENTS SUBSEQUENT TO THE YEAR END

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

6. DIRECTORS

The names of the individuals who are directors at any time during the year ended 31 December 2015 are set out below. Unless otherwise indicated, they served as directors for the entire year.

Owen O’Sullivan (Chair)
Rosemary Hanna (Vice Chair)
John Quinn (Hon Treasurer)
Roger Coughlan
Margaret Pilkington (Resigned 19 May 2015)
David Healy
David Henshaw
Miriam Simon
Sean Oliver
Patrick McCormack (appointed 25 November 2015)

7. ACCOUNTING RECORDS

The directors are responsible for ensuring that proper books and accounting records, as outlined in Section 281 to 285 of the Companies Act 2014, are kept by the company. The directors have appointed appropriate accounting personnel in order to ensure compliance with those requirements. The books and accounting records of the company are maintained at the company’s registered office at 30-31 Lower Camden Street, Dublin 2.
DIRECTORS’ REPORT

8. AUDITORS

Mazars, Chartered Accountants and Statutory Audit Firm, have expressed their willingness to be re-appointed in accordance with Section 383(2) of the Companies Act 2014.

On behalf of the Board

Owen O’Sullivan
Director

John Quinn
Director

27 April 2016
AGE ACTION IRELAND LIMITED

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 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 the 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, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors’ report 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company’s website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.
INDEPENDENT AUDITORS’ REPORT

TO THE MEMBERS OF

AGE ACTION IRELAND LIMITED

We have audited the financial statements of Age Action Ireland Limited for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is 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.

This 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.

Respective responsibilities of directors and auditors

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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company’s circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors’ report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2015 and of its net income and cash flows for the year then ended; and
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland and in particular with the requirements of the Companies Act 2014.
INDEPENDENT AUDITORS’ REPORT

TO THE MEMBERS OF

AGE ACTION IRELAND LIMITED

Matters on which we are required to report by 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors’ report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors’ remuneration and transactions specified by sections 305 to 312 of the Act are not made.

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

27 April 2016
## AGE ACTION IRELAND LIMITED

### STATEMENT OF FINANCIAL ACTIVITIES 2015

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted Funds €</th>
<th>Restricted Funds €</th>
<th>Year ended 31 December 2015 €</th>
<th>Year ended 31 December 2014 €</th>
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</thead>
<tbody>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charitable activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants unrestricted</td>
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<td>413,177</td>
<td>413,177</td>
<td>475,979</td>
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<tr>
<td>Grants restricted</td>
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<td>672,175</td>
<td>672,155</td>
<td>719,822</td>
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<td>Community employment programme</td>
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<td>295,239</td>
<td>295,239</td>
<td>346,730</td>
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<tr>
<td>Donations and legacies</td>
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<td>63,530</td>
<td>65,300</td>
<td>62,316</td>
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<td>Membership subscriptions</td>
<td></td>
<td>42,253</td>
<td>42,273</td>
<td>46,145</td>
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<tr>
<td>Other trading activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Charity shops</td>
<td>6</td>
<td>773,259</td>
<td>773,259</td>
<td>676,310</td>
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<tr>
<td>Fundraising events</td>
<td></td>
<td>96,513</td>
<td>192,288</td>
<td>104,695</td>
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<tr>
<td>Rental income</td>
<td></td>
<td>923,613</td>
<td>923,613</td>
<td>981,289</td>
</tr>
<tr>
<td>Other income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td></td>
<td>7,171</td>
<td>7,171</td>
<td>11,300</td>
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<tr>
<td>Other income</td>
<td></td>
<td>1,996</td>
<td>5,071</td>
<td>5,240</td>
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<tr>
<td>Total income</td>
<td>18</td>
<td>1,694,217</td>
<td>2,465,933</td>
<td>2,458,137</td>
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<tr>
<td>Expenditure</td>
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<td></td>
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</tr>
<tr>
<td>On charitable activities</td>
<td></td>
<td></td>
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<tr>
<td>Project expenses unrestricted</td>
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<td>798,237</td>
<td>798,237</td>
<td>744,544</td>
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<td>Project expenses restricted</td>
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<td>923,613</td>
<td>923,613</td>
<td>981,289</td>
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<tr>
<td>On raising funds</td>
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<td></td>
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<td></td>
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<tr>
<td>Expenditure on raising funds</td>
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<td>181,980</td>
<td>163,599</td>
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<td>Trading costs – shop expenditure</td>
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<td>Total expenditure</td>
<td>18</td>
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<td>2,419,246</td>
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<td>Net income / (expenditure)</td>
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<td>198,584</td>
<td>(151,897)</td>
<td>46,687</td>
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<td>Transfers between funds</td>
<td>(151,897)</td>
<td>151,897</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other gains/(losses)</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Net movement in funds</td>
<td></td>
<td>46,687</td>
<td>46,687</td>
<td>111,805</td>
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<tr>
<td>Funds brought forward</td>
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<td>769,578</td>
<td>769,578</td>
<td>657,773</td>
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<tr>
<td>Funds carried forward</td>
<td>17</td>
<td>816,265</td>
<td>816,265</td>
<td>769,578</td>
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</table>
## AGE ACTION IRELAND LIMITED

### BALANCE SHEET

<table>
<thead>
<tr>
<th>Notes</th>
<th>31 December 2015</th>
<th>31 December 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€</td>
<td>€</td>
</tr>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>12</td>
<td>16,720</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>13</td>
<td>84,815</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td></td>
<td>1,165,725</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,250,540</td>
</tr>
<tr>
<td><strong>CREDITORS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts falling due within one year</td>
<td>14</td>
<td>(441,515)</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>809,025</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
<td></td>
<td>825,745</td>
</tr>
<tr>
<td><strong>DEFERRED GRANTS</strong></td>
<td>16</td>
<td>(9,480)</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td>816,265</td>
</tr>
<tr>
<td><strong>Funds of the Charity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted funds</td>
<td>17</td>
<td>-</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>17</td>
<td>816,265</td>
</tr>
<tr>
<td><strong>TOTAL CHARITY FUNDS</strong></td>
<td>18</td>
<td>816,265</td>
</tr>
</tbody>
</table>

On behalf of the Board

Owen O’Sullivan  
Director

John Quinn  
Director

27 April 2016
# AGE ACTION IRELAND LIMITED

## STATEMENT OF CASH FLOWS

<table>
<thead>
<tr>
<th>Notes</th>
<th>Year ended 31 December 2015 €</th>
<th>Year ended 31 December 2014 €</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Cashflows from operating activities**

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income for the year</td>
<td>46,687</td>
<td>111,805</td>
</tr>
<tr>
<td><strong>Adjusted for:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>20,187</td>
<td>18,438</td>
</tr>
<tr>
<td>Amortisation of deferred grants</td>
<td>(3,168)</td>
<td>(3,168)</td>
</tr>
<tr>
<td>Movement in debtors</td>
<td>67,412</td>
<td>(34,290)</td>
</tr>
<tr>
<td>Movement in creditors</td>
<td>(92,945)</td>
<td>74,616</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>38,173</td>
<td>167,401</td>
</tr>
</tbody>
</table>

**Cashflows from investing activities**

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of property, plant and equipment</td>
<td>(1,669)</td>
<td>(28,664)</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>(1,669)</td>
<td>(28,664)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Change in cash and cash equivalents</strong></td>
<td>36,504</td>
<td>138,737</td>
</tr>
</tbody>
</table>

**Cash and cash equivalents at the beginning of the year**

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,129,221</td>
<td>990,484</td>
</tr>
</tbody>
</table>

**Cash and cash equivalents at the end of the year**

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,165,725</td>
<td>1,129,221</td>
</tr>
</tbody>
</table>
AGE ACTION IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Age Action Ireland Limited is a company limited by guarantee and has no share capital. The registered office and principal place of business is 30/31 Camden Street, Dublin 2. The nature of the company’s operations and its principal activities are set out in the directors’ report.

2. STATEMENT OF COMPLIANCE

Age Action Ireland Limited is constituted under Irish company law as a company limited by guarantee and is a registered charity. Up to 1 June 2015, company law scoped out companies not trading for gain for the members from the requirements with regard to formats and content of financial statements which applied to for profit companies thus permitting the adoption of a format appropriate to a charity. Accordingly the directors of Age Action Ireland Limited previously adopted the format of the Charities Statement of Recommended Practice (SORP) in the preparation of the financial statements. Accordingly Age Action Ireland Limited has adopted and reported its performance for the financial year in the format of the SORP’s statement of financial activities (SOFA). The Companies Act 2014 became effective in law on 1 June 2015 and from that date applies the format and content of financial statements requirements appropriate for a company trading for the profit of its members to a company that is a not for profit organisation such as Age Action Ireland Limited.

In order to provide information relevant to understanding the stewardship of the directors and the performance and financial position of the charity, Age Action Ireland Limited has prepared its financial statements in accordance with the formats provided for in the Statement of Recommended Practice (SORP) (Revised 2015) “Accounting and Reporting by Charities” and has restated its prior year comparative figures accordingly. Had the company format and content of financial statements requirements suitable for a company trading for the profit of its members been presented instead, a profit and loss account with related notes showing items such as turnover and cost of sales would have been reported along with a profit on ordinary activities before taxation.

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 under the historical cost convention. The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 2014 as applied in accordance with the Statement of Recommended Practice (SORP) (Revised 2015) “Accounting and Reporting by Charities” as published by the Charity Commission for England and Wales, who are recognised by the UK Financial Reporting Council (FRC) 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. As noted above, 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.
3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  (continued)

a) Basis of preparation (continued)

This is the first year in which the financial statements have been prepared under Statement of Recommended Practice (SORP) (Revised 2015) “Accounting and Reporting by Charities”. Refer to Note 23 for an explanation of the transition.

b) Income

All income is recognised in the Statement of Financial Activities (“SOFA”) when the company is entitled to the income, any performance related conditions have been met, receipt is probable and the amount can be quantified with reasonable accuracy. Income comprises grants for charitable activities, donations and legacies, and other trading activities.

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

Donated goods are recognised as income when sold. The value is derived from the resale value after deducting the cost to sell the goods. Donated services are measured and included in the financial statements on the basis of the value of the gift to the charity, a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

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.

c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related thereto. 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.

d) Employee benefits

The charity provides a range of benefits to employees, including paid holiday pay arrangements and defined contribution pension plans.

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. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the financial year.
NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Employee benefits (continued)

Pensions
The charity operates a defined contribution pension scheme. This scheme is administered by independent investment managers. Pension costs are expensed to the profit and loss account as incurred.

e) Operating leases
Operating lease payments are charged to the Statement of Financial Activities in the period to which they relate.

f) Functional currency and presentation currency
The financial statements are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements are presented in Euro (“€”) which is also the functional currency of the company.

g) Tangible fixed assets
Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at rates to write off the cost of each asset over its expected useful life as follows:

- Office Equipment - 2 - 7 years
- Leasehold Premises - 7 - 23 years
- Motor Vehicles - 3 - 5 years

h) Cash and cash equivalents
Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

i) Financial instruments

Financial assets
Basic financial assets, including other receivables, and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. The impairment loss is recognised in the statement of financial activities.
3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  (continued)

i) Financial instruments (continued)
Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled; or substantially all the risks and rewards of the ownership of the asset are transferred to another party; or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on transfer.

Financial liabilities
Basic financial liabilities, including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting
Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle to liability simultaneously.

j) Provisions and contingencies

Provisions
Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Contingencies
Contingent liabilities, arising as a result of past events, are recognised when it is probable that there will be an outflow of resources and the amount can be reliably measured at the reporting date. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.
AGE ACTION IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The charity made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the charity’s accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

a) Critical judgements made in applying the company’s accounting policies

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

b) Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Useful Lives of Tangible Fixed Assets

Tangible fixed assets comprise office equipment, motor vehicles, leasehold premises and fittings. The annual depreciation charge depends primarily on the estimated lives of each type of asset. 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 carrying amount of the tangible fixed assets of the company at 31 December 2015 was €16,720 (2014: €35,238).

5. INCOME

All income derives from activities in the Republic of Ireland.

Age Action Ireland Limited runs three charity shops. Fundraising activities during the year included raffles, a national bucket collection and corporate partnerships.

Age Action Ireland Limited carried out research and campaigning as part of its advocacy work, operated an information service, Getting Started, Care & Repair, ageing and development and intergenerational programmes, and supported U3A groups.
NOTES TO THE FINANCIAL STATEMENTS

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The charity made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the charity’s accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

a) Critical judgements made in applying the company’s accounting policies

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b) Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

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Age Action Ireland Limited carried out research and campaigning as part of its advocacy work, operated an information service, Getting Started, Care & Repair, ageing and development and intergenerational programmes, and supported U3A groups.

6. CHARITY SHOPS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shop income</td>
<td>636,692</td>
<td>521,862</td>
</tr>
<tr>
<td>Community employment programme</td>
<td>136,567</td>
<td>154,448</td>
</tr>
<tr>
<td>Unrestricted expenditure</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shop expenses</td>
<td>(515,416)</td>
<td>(456,900)</td>
</tr>
<tr>
<td>Net surplus from charity shops</td>
<td>257,843</td>
<td>219,410</td>
</tr>
</tbody>
</table>

7. NET INCOME

Net income is stated after charging:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation of tangible assets</td>
<td>20,187</td>
<td>18,438</td>
</tr>
<tr>
<td>Auditors’ remuneration:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>In respect of audit services</td>
<td>8,500</td>
<td>8,500</td>
</tr>
<tr>
<td>In respect of other assurance services</td>
<td>813</td>
<td>-</td>
</tr>
<tr>
<td>In respect of tax advisory services</td>
<td>1,250</td>
<td>-</td>
</tr>
<tr>
<td>Other non-audit consulting services</td>
<td>9,912</td>
<td>-</td>
</tr>
<tr>
<td>Operating leases – premises</td>
<td>208,581</td>
<td>152,861</td>
</tr>
<tr>
<td>Amortisation of deferred grants</td>
<td>(3,168)</td>
<td>(3,168)</td>
</tr>
</tbody>
</table>

8. STAFF COSTS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>1,528,861</td>
<td>1,571,122</td>
</tr>
<tr>
<td>Social welfare costs</td>
<td>119,407</td>
<td>112,547</td>
</tr>
<tr>
<td>Pension costs</td>
<td>33,336</td>
<td>30,095</td>
</tr>
<tr>
<td></td>
<td>1,681,604</td>
<td>1,713,764</td>
</tr>
</tbody>
</table>

Number of employees

The average monthly number of employees during the year was as follows:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charity shops</td>
<td>18</td>
<td>16</td>
</tr>
<tr>
<td>Development projects and services</td>
<td>44</td>
<td>50</td>
</tr>
<tr>
<td></td>
<td>62</td>
<td>66</td>
</tr>
</tbody>
</table>
8. **STAFF COSTS (continued)**

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

<table>
<thead>
<tr>
<th>Band</th>
<th>2015 No.</th>
<th>2014 No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>€70,000 - €80,000</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>€80,000 - €90,000</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>€90,000 - €100,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>€100,000 - €110,000</td>
<td>-</td>
<td>1</td>
</tr>
</tbody>
</table>

A reduction of 5% of senior management staff remuneration was implemented during 2011 and still applies.

Contributions of 5% to 10% of salary were made by the charity to the defined contribution pension scheme for the two Senior Management Team members who fall within the band €80,000 - €90,000.

9. **PENSION**

The charity operates a defined contribution scheme. Pension costs for the year amounted to €33,336 (2014: €30,095) are included in the Statement of Financial Activities.

10. **DIRECTORS EMOLUMENTS**

The directors received no remuneration or benefits for their services during the current or prior year.

11. **TAXATION**

The charity is a registered charity and is not liable to income tax or corporation tax.
NOTES TO THE FINANCIAL STATEMENTS

8. STAFF COSTS

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

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>€70,000-€80,000</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>€80,000-€90,000</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>€90,000-€100,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>€100,000-€110,000</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

A reduction of 5% of senior management staff remuneration was implemented during 2011 and still applies.

Contributions of 5% to 10% of salary were made by the charity to the defined contribution pension scheme for the two Senior Management Team members who fall within the band €80,000-€90,000.

9. PENSION

The charity operates a defined contribution scheme. Pension costs for the year amounted to €33,336 (2014: €30,095) are included in the Statement of Financial Activities.

10. DIRECTORS REMUNERATION

The directors received no remuneration or benefits for their services during the current or prior year.

11. TAXATION

The charity is a registered charity and is not liable to income tax or corporation tax.

12. TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Office Equipment €</th>
<th>Leasehold Premises &amp; Fittings €</th>
<th>Motor Vehicles €</th>
<th>Total €</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2014</td>
<td>209,969</td>
<td>143,424</td>
<td>15,800</td>
<td>369,193</td>
</tr>
<tr>
<td>Additions</td>
<td>1,169</td>
<td>500</td>
<td>-</td>
<td>1,669</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>211,138</td>
<td>143,924</td>
<td>15,800</td>
<td>370,862</td>
</tr>
</tbody>
</table>

Depreciation

<table>
<thead>
<tr>
<th></th>
<th>Office Equipment €</th>
<th>Leasehold Premises &amp; Fittings €</th>
<th>Motor Vehicles €</th>
<th>Total €</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 31 December 2014</td>
<td>206,030</td>
<td>112,125</td>
<td>15,800</td>
<td>333,955</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>2,151</td>
<td>18,036</td>
<td>-</td>
<td>20,187</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>208,181</td>
<td>130,161</td>
<td>15,800</td>
<td>354,142</td>
</tr>
</tbody>
</table>

Net Book Amount

<table>
<thead>
<tr>
<th></th>
<th>Office Equipment €</th>
<th>Leasehold Premises &amp; Fittings €</th>
<th>Motor Vehicles €</th>
<th>Total €</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 31 December 2014</td>
<td>3,939</td>
<td>31,299</td>
<td>-</td>
<td>35,238</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>2,957</td>
<td>13,763</td>
<td>-</td>
<td>16,720</td>
</tr>
</tbody>
</table>

In respect of prior year:

<table>
<thead>
<tr>
<th></th>
<th>Office Equipment €</th>
<th>Leasehold Premises &amp; Fittings €</th>
<th>Motor Vehicles €</th>
<th>Total €</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2013</td>
<td>208,431</td>
<td>148,708</td>
<td>15,800</td>
<td>372,939</td>
</tr>
<tr>
<td>Additions</td>
<td>1,538</td>
<td>27,126</td>
<td>-</td>
<td>28,664</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(32,410)</td>
<td>-</td>
<td>(32,410)</td>
</tr>
<tr>
<td>At 31 December 2014</td>
<td>209,969</td>
<td>143,424</td>
<td>15,800</td>
<td>369,193</td>
</tr>
</tbody>
</table>

Depreciation

<table>
<thead>
<tr>
<th></th>
<th>Office Equipment €</th>
<th>Leasehold Premises &amp; Fittings €</th>
<th>Motor Vehicles €</th>
<th>Total €</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 31 December 2013</td>
<td>201,015</td>
<td>131,982</td>
<td>14,930</td>
<td>347,927</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>5,015</td>
<td>12,553</td>
<td>870</td>
<td>18,438</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(32,410)</td>
<td>-</td>
<td>(32,410)</td>
</tr>
<tr>
<td>At 31 December 2014</td>
<td>206,030</td>
<td>112,125</td>
<td>15,800</td>
<td>333,955</td>
</tr>
</tbody>
</table>

Net Book Amount

<table>
<thead>
<tr>
<th></th>
<th>Office Equipment €</th>
<th>Leasehold Premises &amp; Fittings €</th>
<th>Motor Vehicles €</th>
<th>Total €</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 31 December 2013</td>
<td>7,416</td>
<td>16,726</td>
<td>870</td>
<td>25,012</td>
</tr>
<tr>
<td>At 31 December 2014</td>
<td>3,939</td>
<td>31,299</td>
<td>-</td>
<td>35,238</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS

13. DEBTORS

<table>
<thead>
<tr>
<th>Amounts falling due within one year</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other debtors</td>
<td>12,404</td>
<td>37,255</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>72,411</td>
<td>114,972</td>
</tr>
<tr>
<td></td>
<td>84,815</td>
<td>152,227</td>
</tr>
</tbody>
</table>

14. CREDITORS

<table>
<thead>
<tr>
<th>Amounts falling due within one year</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>39,153</td>
<td>40,923</td>
</tr>
<tr>
<td>Project expenses accrued</td>
<td>115,686</td>
<td>-</td>
</tr>
<tr>
<td>Other creditors</td>
<td>5,430</td>
<td>2,190</td>
</tr>
<tr>
<td>Paye/prsi</td>
<td>39,703</td>
<td>32,237</td>
</tr>
<tr>
<td>Accruals</td>
<td>44,980</td>
<td>59,343</td>
</tr>
<tr>
<td>Deferred income (note 15)</td>
<td>196,563</td>
<td>399,767</td>
</tr>
<tr>
<td></td>
<td>441,515</td>
<td>534,460</td>
</tr>
</tbody>
</table>

Trade creditors

The repayment terms of trade creditors vary between on demand and 30 days. No interest is payable on trade creditors.

Taxes and social security costs

Taxes and social security costs are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date.
### 15. DEFERRED INCOME

<table>
<thead>
<tr>
<th>Department of Communications</th>
<th>196,200</th>
<th>127,700</th>
<th>(275,444)</th>
<th>48,456</th>
</tr>
</thead>
<tbody>
<tr>
<td>Christmas FM Appeal</td>
<td>72,177</td>
<td>23,115</td>
<td>(95,292)</td>
<td>-</td>
</tr>
<tr>
<td>Legacy</td>
<td>20,938</td>
<td>-</td>
<td>(3,846)</td>
<td>17,092</td>
</tr>
<tr>
<td>Dublin City Council</td>
<td>20,837</td>
<td>31,250</td>
<td>(31,254)</td>
<td>20,833</td>
</tr>
<tr>
<td>Gordon Snell</td>
<td>20,000</td>
<td>20,000</td>
<td>(20,000)</td>
<td>20,000</td>
</tr>
<tr>
<td>Ulster Bank - Foundation for Investing</td>
<td>20,000</td>
<td>-</td>
<td>(447)</td>
<td>19,553</td>
</tr>
<tr>
<td>Pobal</td>
<td>9,296</td>
<td>56,866</td>
<td>(66,162)</td>
<td>-</td>
</tr>
<tr>
<td>Community Foundation of Ireland</td>
<td>6,297</td>
<td>5,250</td>
<td>(6,347)</td>
<td>5,200</td>
</tr>
<tr>
<td>Google</td>
<td>6,120</td>
<td>-</td>
<td>(6,120)</td>
<td>-</td>
</tr>
<tr>
<td>HSE</td>
<td>5,148</td>
<td>411,807</td>
<td>(406,659)</td>
<td>10,296</td>
</tr>
<tr>
<td>Grundtvig Partnership Projects</td>
<td>5,027</td>
<td>14,967</td>
<td>(19,994)</td>
<td>-</td>
</tr>
<tr>
<td>Leargas</td>
<td>-</td>
<td>156,658</td>
<td>(117,246)</td>
<td>39,412</td>
</tr>
<tr>
<td>Help Age International</td>
<td>-</td>
<td>39,300</td>
<td>(36,700)</td>
<td>2,600</td>
</tr>
<tr>
<td>Tomar Trust</td>
<td>-</td>
<td>30,000</td>
<td>(30,000)</td>
<td>-</td>
</tr>
<tr>
<td>Department of the Environment</td>
<td>-</td>
<td>25,120</td>
<td>(25,120)</td>
<td>-</td>
</tr>
<tr>
<td>Cork City Council</td>
<td>-</td>
<td>21,000</td>
<td>(21,000)</td>
<td>-</td>
</tr>
<tr>
<td>HSE - West</td>
<td>-</td>
<td>12,000</td>
<td>(12,000)</td>
<td>-</td>
</tr>
<tr>
<td>HSE Cork</td>
<td>-</td>
<td>10,000</td>
<td>(10,000)</td>
<td>-</td>
</tr>
<tr>
<td>Irish Human Rights Authority</td>
<td>-</td>
<td>5,000</td>
<td>(5,000)</td>
<td>-</td>
</tr>
<tr>
<td>Prudential</td>
<td>-</td>
<td>3,287</td>
<td>(3,287)</td>
<td>-</td>
</tr>
<tr>
<td>Dept of Social Protection</td>
<td>-</td>
<td>2,700</td>
<td>(2,700)</td>
<td>-</td>
</tr>
<tr>
<td>Grants &lt; €2,000</td>
<td>5,749</td>
<td>3,088</td>
<td>(6,245)</td>
<td>2,592</td>
</tr>
<tr>
<td>Memberships</td>
<td>11,978</td>
<td>36,887</td>
<td>(38,336)</td>
<td>10,529</td>
</tr>
</tbody>
</table>

| Total                        | 399,767 | 1,035,995 | (1,239,199) | 196,563 |
16. DEFERRED GRANTS

<table>
<thead>
<tr>
<th></th>
<th>2015 €</th>
<th>2014 €</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at beginning of year</td>
<td>12,648</td>
<td>15,816</td>
</tr>
<tr>
<td>Amortised during year</td>
<td>(3,168)</td>
<td>(3,168)</td>
</tr>
<tr>
<td>Balance at end of year</td>
<td>9,480</td>
<td>12,648</td>
</tr>
</tbody>
</table>

The grant refers to grants received from ‘Help the Aged’ towards the capital costs of acquiring the leasehold shop premises as well as a grant from the Department of Community Affairs for the refurbishment of the Camden Street premises.

17. MOVEMENT OF FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total 2015</th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>-</td>
<td>769,578</td>
<td>769,578</td>
<td>-</td>
<td>657,773</td>
<td>657,773</td>
</tr>
<tr>
<td>Net movement</td>
<td>-</td>
<td>46,687</td>
<td>46,687</td>
<td>-</td>
<td>111,805</td>
<td>111,805</td>
</tr>
<tr>
<td>Closing balance</td>
<td>-</td>
<td>816,265</td>
<td>816,265</td>
<td>-</td>
<td>769,578</td>
<td>769,578</td>
</tr>
</tbody>
</table>

Represented by:

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total 2015</th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td>-</td>
<td>16,720</td>
<td>16,720</td>
<td>-</td>
<td>35,238</td>
<td>35,238</td>
</tr>
<tr>
<td>Current assets</td>
<td>296,066</td>
<td>954,474</td>
<td>1,250,540</td>
<td>387,789</td>
<td>893,659</td>
<td>1,281,448</td>
</tr>
<tr>
<td>Current liability</td>
<td>(296,066)</td>
<td>(145,449)</td>
<td>(441,515)</td>
<td>(387,789)</td>
<td>(146,671)</td>
<td>(534,460)</td>
</tr>
<tr>
<td>Capital grants</td>
<td>-</td>
<td>(9,480)</td>
<td>(9,480)</td>
<td>-</td>
<td>(12,648)</td>
<td>(12,648)</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>816,265</td>
<td>816,265</td>
<td>-</td>
<td>769,578</td>
<td>769,578</td>
</tr>
</tbody>
</table>
AGE ACTION IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

18. STATEMENT OF FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Opening balance</th>
<th>Incoming resources</th>
<th>Resources expended</th>
<th>Cross subsidisation from Department of Social Protection funds</th>
<th>Cross subsidisation from unrestricted funds</th>
<th>Closing balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31 December 2014</td>
<td>€</td>
<td>€</td>
<td>€</td>
<td>€</td>
<td>€</td>
</tr>
<tr>
<td>Restricted funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Age Action South</td>
<td>-</td>
<td>14,396</td>
<td>(26,427)</td>
<td>-</td>
<td>12,031</td>
<td>-</td>
</tr>
<tr>
<td>2 Age Action West</td>
<td>-</td>
<td>19,261</td>
<td>(39,319)</td>
<td>-</td>
<td>20,058</td>
<td>-</td>
</tr>
<tr>
<td>3 Ageing &amp; Development</td>
<td>-</td>
<td>77,234</td>
<td>(82,220)</td>
<td>-</td>
<td>4,986</td>
<td>-</td>
</tr>
<tr>
<td>4 Care &amp; Repair *</td>
<td>-</td>
<td>142,807</td>
<td>(175,260)</td>
<td>30,528</td>
<td>1,925</td>
<td>-</td>
</tr>
<tr>
<td>5 Getting Started*</td>
<td>-</td>
<td>331,098</td>
<td>(362,019)</td>
<td>26,898</td>
<td>4,023</td>
<td>-</td>
</tr>
<tr>
<td>6 Lifelong Learning</td>
<td>-</td>
<td>101,464</td>
<td>(146,032)</td>
<td>-</td>
<td>44,568</td>
<td>-</td>
</tr>
<tr>
<td>7 Social Inclusion</td>
<td>-</td>
<td>17,584</td>
<td>(24,464)</td>
<td>-</td>
<td>6,880</td>
<td>-</td>
</tr>
<tr>
<td>8 Social Partnership</td>
<td>-</td>
<td>67,872</td>
<td>(67,872)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>771,716</td>
<td>(923,613)</td>
<td>57,426</td>
<td>94,471</td>
<td>-</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>769,578</td>
<td>1,694,217</td>
<td>(1,495,633)</td>
<td>(57,426)</td>
<td>(94,471)</td>
<td>816,265</td>
</tr>
<tr>
<td>Total funds</td>
<td>769,578</td>
<td>2,465,933</td>
<td>(2,419,246)</td>
<td>-</td>
<td>-</td>
<td>816,265</td>
</tr>
</tbody>
</table>

* The cross subsidisation amounts funded by the Department of Social Protection relate to staff participating in the Community Employment Scheme. The amounts for the Care & Repair Programme 2015 is €30,258 and Getting Started Programme 2015 is €26,898.

The above projects were chiefly funded by the following donors:

1. Tomar Trust
2. HSE West, Community Foundation for Ireland
3. Help Age International
4. Christmas FM Appeal, Cork City Council, HSE Cork, Tomar Trust
5. The Department of Communications, Energy & Natural Resources, Dublin City Council, Gordon Snell, Dublin Bus, Tomar Trust, Google
6. Equality Authority, Pobal, Solas, COSC
7. The Department of Environment, Community & Local Government
8. The Department of Environment, Community & Local Government, Pobal, Grundtvig
NOTES TO THE FINANCIAL STATEMENTS

18. STATEMENT OF FUNDS  (continued)

In respect of prior year:

<table>
<thead>
<tr>
<th></th>
<th>Opening balance 31 December 2013 €</th>
<th>Incoming resources €</th>
<th>Resources expended €</th>
<th>Cross subsidisation from Department of Social Protection funds €</th>
<th>Cross subsidisation from unrestricted funds €</th>
<th>Closing balance 31 December 2014 €</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Restricted funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Advocacy in Residential Care North Dublin</td>
<td>- 45,045</td>
<td>(45,262)</td>
<td>-</td>
<td>217</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2 Advocacy in Residential Care North East</td>
<td>- 20,090</td>
<td>(23,969)</td>
<td>-</td>
<td>3,879</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3 Age Action South</td>
<td>- 10,000</td>
<td>(12,940)</td>
<td>-</td>
<td>2,940</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>4 Age Action West</td>
<td>- 1,203</td>
<td>(1,203)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>5 Ageing &amp; Development</td>
<td>- 86,683</td>
<td>(100,300)</td>
<td>-</td>
<td>13,617</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>6 Care &amp; Repair *</td>
<td>- 69,962</td>
<td>(193,679)</td>
<td>59,253</td>
<td>64,464</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>7 Getting Started *</td>
<td>- 282,517</td>
<td>(354,038)</td>
<td>29,409</td>
<td>42,112</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>8 Lifelong Learning</td>
<td>- 148,602</td>
<td>(153,982)</td>
<td>-</td>
<td>5,380</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>9 Social Inclusion</td>
<td>- 44,539</td>
<td>(58,691)</td>
<td>-</td>
<td>14,152</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>10 Social Partnership</td>
<td>- 30,144</td>
<td>(37,225)</td>
<td>-</td>
<td>7,081</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>- 738,785</td>
<td>(981,289)</td>
<td>88,662</td>
<td>153,842</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td>657,773</td>
<td>1,719,352</td>
<td>(1,365,043)</td>
<td>(88,662)</td>
<td>(153,842)</td>
<td>769,578</td>
</tr>
<tr>
<td><strong>Total funds</strong></td>
<td>657,773</td>
<td>2,458,137</td>
<td>(2,346,332)</td>
<td>-</td>
<td>-</td>
<td>769,578</td>
</tr>
</tbody>
</table>

* The cross subsidisation amounts funded by the Department of Social Protection relate to staff participating in the Community Employment Scheme. The amounts for the Care & Repair Programme 2014 is €59,253 and Getting Started Programme 2014 is €29,409.

The above projects were funded by the following donors:

1. Health Service Executive North Dublin
2. Health Service Executive North East
3. Tomar Trust
4. Community Foundation of Ireland
5. EU and Help Age International / Irish Aid
6. Cork City Council, Cork Street Fund, Electric Aid, Health Service Executive Cork, Tomar Trust and Unicredit
7. Dublin City Council, Google, The Department of Communications, Energy & Natural Resources and Tomar Trust
8. Ageing Well Network, Grundtvig, Health Service Executive West, Impact, Pobal and SOLAS
9. Grundtvig, Pobal and The Department of Environment, Community & Local Government
10. The Department of Environment, Community & Local Government
NOTES TO THE FINANCIAL STATEMENTS

19. RECONCILIATION OF NET CASH FLOW

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in cash and</td>
<td>36,504</td>
<td>138,737</td>
</tr>
<tr>
<td>cash equivalents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash</td>
<td>1,129,221</td>
<td>990,484</td>
</tr>
<tr>
<td>equivalents at the</td>
<td></td>
<td></td>
</tr>
<tr>
<td>beginning of the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash</td>
<td>1,165,725</td>
<td>1,129,221</td>
</tr>
<tr>
<td>equivalents at the</td>
<td></td>
<td></td>
</tr>
<tr>
<td>end of the year</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

20. FINANCIAL INSTRUMENTS

The analysis of the carrying amounts of the financial instruments of the charity required under Section 11 of FRS 102 is as follows:

<table>
<thead>
<tr>
<th>Financial liabilities at amortised cost</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>39,153</td>
<td>40,923</td>
</tr>
</tbody>
</table>

21. FINANCIAL COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Within one year</td>
<td>216,489</td>
<td>193,019</td>
</tr>
<tr>
<td>In more than one year,</td>
<td>309,636</td>
<td>407,513</td>
</tr>
<tr>
<td>but less than five</td>
<td></td>
<td></td>
</tr>
<tr>
<td>years</td>
<td>526,125</td>
<td>600,532</td>
</tr>
</tbody>
</table>

Operating lease payments in respect of rent recognised as an expense in the period amounted to €211,536 (2014: €204,645).

22. RELATED PARTY TRANSACTIONS

A company director, Owen O’Sullivan, was a partner of PJ Walsh & Co. Solicitors. Legal services costing €5,442 were provided by PJ Walsh & Co. Solicitors in the year ended 31 December 2015 (2014: €1,671). These transactions were provided on an arm’s length basis.

Key management personnel
Total remuneration and ER PRSI costs in respect of senior employees who have authority and responsibility for planning, directing and controlling the activities of the charity amounted to €350,254 (2014: €343,958).

Directors received no expenses/reimbursements during the year.

Donations and membership fees received from directors amounted to €200 (2014: €200).
AGE ACTION IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

23. TRANSITION TO FRS 102

This is the first year that Age Action Ireland Limited has presented its results under Statement of Recommended Practice for charities, Charities SORP 2015 which includes requirements of FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”. The last financial statements under Irish GAAP were for the year ended 31 December 2014. The date of transition to FRS 102 was 1 January 2014. The policies applied under the entity’s previous accounting framework are not materially different to Charities SORP FRS102 and have not impacted on the statement of financial activity or funds of the charity.

24. EVENTS SUBSEQUENT TO THE YEAR END

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

25. COMPARATIVES

In order to improve presentation and disclosure, certain prior year figures have been reclassified under different headings.

26. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 27 April 2016.
23. TRANSITION TO FRS 102

This is the first year that Age Action Ireland Limited has presented its results under Statement of Recommended Practice for charities, Charities SORP 2015 which includes requirements of FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

The last financial statements under Irish GAAP were for the year ended 31 December 2014. The date of transition to FRS 102 was 1 January 2014.

The policies applied under the entity’s previous accounting framework are not materially different to Charities SORP FRS102 and have not impacted on the statement of financial activity or funds of the charity.

24. EVENTS SUBSEQUENT TO THE YEAR END

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

25. COMPARATIVES

In order to improve presentation and disclosure, certain prior year figures have been reclassified under different headings.

26. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 27 April 2016.