

Age Action

Annual Report and Accounts 2017



AgeAction

For all older people

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GENERAL INFORMATION

DIRECTORS

Anna McCabe

(Chair)

Patrick McCormack

(Vice-Chair)

John Quinn

(Treasurer)

Owen O'Sullivan

Robin Webster

Anne Donnellan

David Healy

Sean Oliver

Michelle O'Keeffe

Colm Nagle

COMPANY SECRETARY

Owen O'Sullivan

CHIEF EXECUTIVE

John Church

REGISTERED OFFICE

10 Grattan Crescent, Inchicore,

Dublin 8

BANKERS

Permanent TSB,

70 Grafton Street,

Dublin 2

Bank of Ireland,

1 Rathfarnham Road,

Terenure,

Dublin 6

Allied Irish Bank,

100/101 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.

CHAIRPERSON'S REPORT

I am pleased to present the 25th Annual Report and the Accounts for 2017 to the members of Age Action.

Last year was an interesting one for Age Action. As you will see throughout the report, we had many successes over 2017, particularly in our services and our media campaigns.

However, we also recognised challenges that face us as we come to the end of our current strategic plan. Therefore, a core focus for the Board is to prepare for the next chapter in Age Action's history.

With the departure of Eamon Timmins in the first half of 2017, a key challenge for the Board was to recruit a new CEO. We wanted an individual with vision and management expertise to take Age Action forward in the coming years.

Significantly, we wanted someone who could identify ways in which we could improve how we operate and help diversify our sustainable funding base. We believe we found the right person in John Church, who joined us on 2 October.

John spent his first few months examining the management of Age Action and introducing changes to the structure and operations of the organisation with the support of the Board.

In line with these changes, the Dublin offices of Age Action are being consolidated into one location in Inchicore in 2018. This will enable our teams to work together more efficiently.

As with all charities, we must identify and secure sustainable funding for the future from a broad range of sources. One of John's key objectives is to review and re-focus our efforts so that we improve our financial position to ensure we can continue to provide the services which our members, and older people in general, expect.

This is more important than ever with the growing older population and an increasing awareness of ageism within society. Unfortunately, ageism is possibly the one remaining discrimination which is considered



Anna McCabe
Chairperson

acceptable, including by the State (with mandatory retirement, for example).

It is also the one discrimination that every person in Ireland may be subject to if they live long enough. Therefore, in theory, it should be the easiest to eliminate. However, that seems not to be the case.

We see it as part of Age Action's role to be the leading voice in Ireland against ageism in all its forms and to foster good relations and understanding across the generations.

I would like to extend my thanks to our previous CEO, Eamon Timmins, who left us in 2017 after eight years of service to Age Action. His excellent contribution is fondly acknowledged.

I am also grateful to Owen O'Sullivan, who was my predecessor as Chairperson, and whose knowledgeable stewardship of the organisation is much appreciated.

Most importantly, I would like to thank the many members and volunteers who work tirelessly on behalf of our organisation. They are a fundamental cornerstone of our work and are much appreciated.

Gratitude is also due to my fellow Board members for their kind and generous support to me as a new Chair over recent months.

Finally, I would like to thank our current CEO, John Church, the Senior Management Team and all the staff of Age Action throughout the country for their hard work and dedication during 2017.

CHIEF EXECUTIVE'S REPORT

Welcome to our Annual General Meeting as we present the 25th Annual Report outlining the impact we continue to make for older people and the challenges we face to maintain these important services.

Ageing is a journey and change along that journey is a certainty. Last year was a period of change for Age Action as we took steps to ensure we continue to serve our members and clients well and look to the future to anticipate the changing needs of our members.

Thanks to modern day medicine we are all living longer and by 2026 the number of people over the age of 65 living in Ireland is projected to reach 861,000 compared to 637,000 in 2016. The challenge for Age Action is to ensure we have sustainable income sources to expand our services to meet the demand created by this growing population.

Since joining Age Action in October 2017 I have been working closely with the Board to identify the changes we need to make and then supporting our team as we go through these changes.

From the outset, I was very impressed with the commitment to the cause shown by everyone in Age Action. I was also impressed with the impact our services are making on the lives of older people.

Our Getting Started programme is one of those highly relevant and impactful services that is helping eliminate what I am calling 'digital isolation', a phenomenon created by our current society's desire to do all things online, often leaving older people behind.

Our Care and Repair programme is one of the best kept secrets in Ireland and we face a challenge to grow this service in an increasingly difficult fundraising environment.

Throughout 2018 we are taking a good look at our organisation and sense-checking what we do and what difference we make to the lives of older people. Our vision of making Ireland the best country in which to grow old is certainly more relevant now than ever.

Through our advocacy work in 2017 we have made great strides in influencing policy to improve the lives of older people. We are continuing to consult with older people throughout Ireland to ensure that our advocacy work stays relevant and produces the changes needed to achieve our vision.

As referred to in our Chairperson's report, the bringing together of all our core staff under the one roof will help create a unified team and prepare us for the changes



John Church
Chief Executive

ahead. Our current strategic plan comes to an end in 2018 and the planning for a new era has begun in earnest.

As you can see from our 2017 accounts, we rely heavily on funding from the State to run our services and the various employment schemes provide nearly 70 per cent of our workforce.

Whilst we are very grateful for this funding, the fuel that will drive our growth is sustainable income delivered by a successful fundraising model.

We are actively seeking more charity partners to collaborate with and to raise some much-needed funds. Our stores are performing well and we are planning further growth in this area given the unrestricted nature of the income they generate.

To this end we are opening a showroom in Dublin that will enable the public to purchase top quality furniture and other items that will provide an important new income source.

This year was also an important year for re-establishing relationships and alliances with other organisations working with older people.

We are committed to working closely with others to ensure consistency in message, provide strength in numbers and to explore new ways of partnering to become better at what we do.

Finally, I would like to thank all the staff and the Board who have supported me during my short time in Age Action and especially our new Chairperson, Anna McCabe, who has been a great support as we commence our new journey.

“The campaign to reverse the changes introduced to the State Pension in 2012 was undoubtedly our biggest campaign of the year.”

☎ 01 475 6989

ction.ie

Patricia Cawley
Age Action Member

ADVOCACY AND COMMUNICATIONS

COMMUNICATIONS

Media Coverage

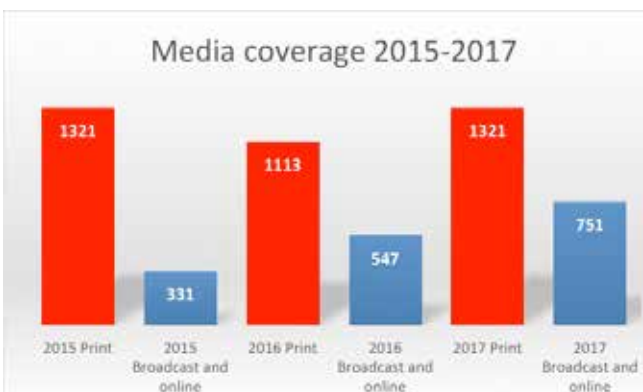
Age Action was in the news more than two thousand times in 2017, rising by just under 25 per cent from 1,660 in 2016 to 2,072 last year.

We have maintained, and built, on our profile as the voice of older people in Ireland with excellent media coverage across a variety of formats. We have been particularly strong in regional radio and on RTÉ radio and television.

Good research drives media coverage and the success of our reports on the 2012 pension cuts and on additional fees for people in nursing homes drove much of our coverage, and the political agenda, in the first half of the year.

As ever though, our strongest media performers are Age Action members who provide the authentic voice of older people in the media.

We know it can be difficult to talk about your personal circumstances but those real stories are the most powerful way to drive change and to help put a spotlight on the issues that really affect older people.



Information Service

The information service had a record-breaking year with 3,591 queries handled from older people and their families. This is up 34.4 per cent against our results for 2016.

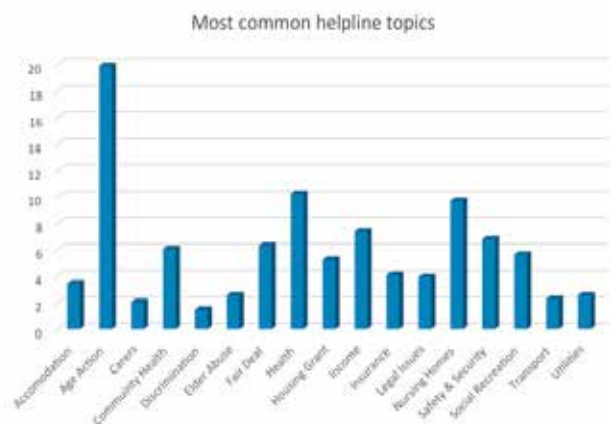
The team also spoke to more than 350 people at talks and exhibitions around the country.

The most popular topic among people who contact the helpline is Age Action's services. The next most common is on health with many of these being on medical card applications or how to avail of community

health services.

Questions about nursing homes, particularly the Fair Deal Scheme, are also very common and the team produced a number of guides to the scheme in 2017 to help older people and their families.

Security is also an issue on which we received a lot of contacts with people concerned about being attacked in their homes and how they might protect themselves.



Digital Communications

Digital communications refers to our website and online platforms like Facebook and Twitter.

The number of people who visited our website in 2017 rose by 15.8 per cent to 151,523 and total traffic was up 15.45 per cent.

Our social media platforms performed well with a 15.3 per cent increase in Twitter followers to 8,861 and a 17.5 per cent increase in our Facebook audience to 8,299.

While these are very positive results and indicate robust growth in our digital audiences, our rate of growth slowed this year following the loss of a dedicated digital communications officer.

CAMPAIGNS

Reverse the 2012 pension cuts

The campaign to reverse the changes introduced to the State Pension in 2012 was undoubtedly our biggest campaign of the year.

In February we published a major research report by Ms Maureen Bassett that for the first time revealed that 40,000 pensioners had seen their pensions cut because of the changes and the vast majority of these were women.

Our report received huge national and regional media attention. Following its publication we joined forces with the National Women's Council of Ireland and the Irish Countrywomen's Association.

Together, we launched a national petition to reverse the cuts and Age Action representatives highlighted the campaign at public meetings and at every opportunity.

Despite more than 5,000 signatures to our petition the Government did not act in last year's budget but their failure to do so caused a wave of anger to erupt at the unfair treatment of everyone who had applied for a pension since 2012.

After a major victory in a Dáil debate, the Government announced that in early 2018 it would be bringing forward proposals to address this pension injustice.

Budget 2018

There was some more progress in restoring the incomes of older people in last year's budget but even at best it means that pensioners are only back to where they were before the recession while costs continue to rise.

Nevertheless, Age Action members can take their share of credit for putting pressure on the Government to address the growing poverty rates among older people.

Many members and supporters attended meetings with TDs in Cork and Galway while hundreds more completed our budget survey, met or phoned their local TDs and even did media work for our budget campaign.

Age Action staff met with TDs and senators and participated in a day-long lobby of politicians in partnership with the National Women's Council of Ireland in the run-up to the budget.

This campaigning delivered an extra €37 million for homecare, an extra week for the Fuel Allowance, the introduction of a Telephone Support Allowance for some pensioners, a reduction in prescription charges and a five euro increase in the top rate of the State Pension, though this was again delayed until March.

While these are welcome victories for older people, we still have a long way to go and growing anger about homecare waiting lists, the property tax and rising insurance costs must not be ignored by the Government.



Orla O'Connor of the National Women's Council, Marie O'Toole of the Irish Countrywomen's Association and Lorraine Fitzsimons of Age Action urging support for our petition for a fair State Pension. Photo: Maxwells



Age Action member Marie O'Gorman at a conference about tackling loneliness organised by Respond! Housing.

Homecare

There was finally some movement in 2017 on a long-time Age Action demand. The Government launched a public consultation to start designing a statutory homecare scheme which would, for the first time, introduce a right in law to homecare.

Age Action made a comprehensive submission to the consultation and worked with organisations representing people with special needs, carers and others to ensure a united voice.

Many of our members also made their own submissions and we met with the Joint Oireachtas Committee on Health at the end of 2017 to ensure that TDs and senators understood just how serious a priority this is for older people.

While progress like this is welcome, the process will be slow and in the meantime the crisis in homecare right now is worsening.

The increase in homecare funding in the budget fell far short of the kind of investment needed to end waiting lists and this will continue to be a priority for us into 2018.

Nursing home fees

In July Age Action produced a ground-breaking briefing paper revealing how older people are being priced out of the nursing homes they would like to choose under the Fair Deal Scheme because of additional fees, many of them dubious, imposed by nursing homes.

The paper received huge coverage in the national and regional media. Minister for Older People Jim Daly TD moved immediately to meet with Age Action and with Nursing Homes Ireland (NHI) to discuss its findings.

Following these meetings the NHI wrote to their members outlining how they should properly treat residents but further progress on this issue has been slow. Age Action is continuing to raise it with the Minister at every opportunity.

In the second half of the year there was some progress when the Competition and Consumer Protection Commission announced an investigation into nursing home contracts. Age Action met with the commission and hopes to continue working with them in 2018.

Elder Abuse

Last year our work with a number of European partners to tackle elder abuse in residential care through socio-drama came to an end.

We were very proud to collaborate with colleagues in Finland, Italy and Romania on this important issue and our final report scored extremely highly in an independent review of the programme. We hope to see this excellent work built on in the coming years.

Age Action also continues to participate in the National Safeguarding Committee, which works to prevent abuse against adults, and our spokespersons highlighted the issue of elder abuse in the media throughout the year.

Citizens' Assembly

In April of last year the Citizens' Assembly met to discuss the challenges and opportunities of an ageing population.

One hundred citizens met over two weekends in Malahide Castle and heard from a variety of experts to discuss how Ireland could be made a better place in which to grow old.

Age Action was the only ageing organisation invited to address the Assembly and stressed the importance of a secure income, investment in homecare and building a society free of ageism.

The Assembly voted by large majorities to support Age Action's top priorities and sent a powerful signal to the Government about its failure to plan for the changes coming in Ireland as the number of older people grows.



More and more older people are worried about the rising cost of car insurance.

Mandatory Retirement

We continued to highlight this issue in 2017 and a Bill to abolish mandatory retirement ages passed an important stage in the legislative process with Age Action support.

Unfortunately, the Government has prevented this Bill from moving any further forward, citing a number of objections including on Constitutional grounds.

We have commissioned a piece of legal research to examine these objections in more detail and hope to publish early in 2018.

At the end of the year, in a sign our campaign is having a growing impact, Minister Paschal Donohoe TD announced that the Government will raise the mandatory retirement age for public sector workers to 70 in 2018.



Members of the Citizens' Assembly voting in support of older people. Photo: Maxwells



Galway Glór members visiting McAuley Place housing community in Naas, Co Kildare.

GLÓR GROUPS

Age Action now has five Glór groups around the country, in Dublin, Cork, Galway, Castlebar and Charleville.

These groups of Age Action activists have long been central to driving our policy work and campaigns and last year was no different.

The Galway group continued to focus on health issues, putting pressure on their elected representatives around the provision of primary healthcare services in the county.

They also researched and produced their own submissions to the public consultation on homecare and to the Citizens' Assembly.

Our new Castlebar group, set up only last year, is already off to a flying start and held a meeting with local TDs and senators to discuss local issues, particularly transport and the accessibility of Castlebar Hospital.

The politicians committed to report back to the group and to arrange a meeting with Castlebar Hospital representatives.

The Cork and Charleville groups worked closely together in 2017 with a particular interest in housing issues, which they raised directly with Minister Eoghan Murphy TD.

They also hosted a talk from Clúid about the housing they provide, designed specifically for older people, and have started to investigate how to develop something like that in Cork.

In the capital, our longest serving Glór group was most concerned by some of the prices being paid by older people for services. They highlighted problems around bin charges and the different ways utility companies are treating older people.

The group also identified problems with the privatisation of bus services in Dublin and the lack of a shuttle service from the LUAS to St Vincent's Hospital, which they decided to raise with the National Transport Authority.

FUNDING

We are very grateful to our funders, without whom we would not be able to campaign on behalf of older people in Ireland.

During 2017 these included the Scheme to Support National Organisations, funded via the Department of Housing, Planning, Community and Local Government; the Community Foundation of Ireland; the Irish Human Rights and Equality Commission and the ERASMUS+ fund under the European Commission's Lifelong Learning Programme.

“ The Silver Surfer Awards celebrate and recognise the achievements of older people using technology and the internet as well as the volunteers who teach these skills. ”



Photo: Marc O'Sullivan

SERVICES AND REGIONAL DEVELOPMENT

MEMBERSHIP AND VOLUNTEERING

Membership

As of 31 December 2017, Age Action has 5,054 members. This is an increase of 541 on 2016 (see table right).

The bulk of this is in the number of Getting Started Graduates with other categories remaining fairly stable.

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

Retired/Unwaged	1,472
Getting Started Graduates	3,337
Every Getting Started graduate is entitled to a year's free membership of Age Action.	
NGOs	119
Other charities, advocacy groups and campaign organisations.	
Couples	48
Employed	45
Exchange members	11
Organisations which give Age Action free membership and in return we give them free membership with us.	
Statutory bodies	8
Official State bodies or organisations.	
Friends of Age Action	5
Individuals who generously support Age Action but are not full members.	
Life Members	6
Individuals given honorary life membership of Age Action.	
Corporate members	3
Corporations, companies and private businesses.	
Total	5,054

We remember all of our members who died during the year as well as their families. May they rest in peace.



Volunteering

At 31 December we had 831 active volunteers and an additional 356 who volunteered during 2017 as short-term work experience, or schools or corporate volunteers.

Our volunteers contribute enormously to the work of Age Action, particularly through Care & Repair and Getting Started, but also their work in our stores, offices and by supporting our fundraising efforts. In 2017 we benefited from 53,306 volunteer hours.

Volunteer appreciation evenings took place during December in Dublin, Cork, Galway and Monaghan.

The volunteering committee that was set up to make volunteering with Age Action a better experience met eight times during 2017 and produced a number of recommendations to assist and support our volunteers.



A good turnout for a Positive Ageing Week event in Sligo.

CARE & REPAIR

It was another record-breaking year for the volunteers, staff and community partners of Care & Repair with 34,299 DIY jobs, befriending visits, trade referrals and telephone contacts completed during 2017, an increase of over 6 per cent on 2016.

Together, we made a huge difference in the lives of many older people. We assisted them to remain in their homes, making them safer, more comfortable and helping to reduce loneliness.

Age Action delivers the Care & Repair programme in Dublin, Cork and Galway. Across the rest of the country we worked with 30 Community Partners who deliver the service locally with Age Action's support.

In 2017 Gas Networks Ireland once again provided 4,000 carbon monoxide alarms for Age Action to install for older people free of charge. The campaign was a huge success and will ensure that older people are safer in their homes.

The Care & Repair service also worked with Bank of

“ Thank you very much for your help. Your volunteers did an amazing job. Every single day I'm going to endorse your services to all I know as I couldn't have done this job without your help. ”
Tina, Dublin

Ireland to run the Great Bank of Ireland Backyard Blitz in July.

During the blitz more than 300 bank staff volunteered over two days in Dublin, Cork and Galway working on the gardens of 125 clients. This was the biggest mobilisation of volunteers ever undertaken in Bank of Ireland and was hugely appreciated.

We always listen to the needs of our Care & Repair clients. Last year 1,254 clients were contacted to ask for feedback about the service they received with an



The team from social media monitoring company Olytico supporting our Care & Repair programme.



Learners and tutors at a graduation ceremony for one of our classes held in Cisco Systems' offices in Galway.

impressive satisfaction rate of 89 per cent.

Age Action would like to acknowledge the support of Bank of Ireland, Gas Networks Ireland, Cork City Council, the HSE South Lee Community Work Department and Holden Plant Rentals for their support in 2017.

Most of all we would like to thank our volunteers and our community partners. Without their time, energy, professionalism and kindness we could not provide this crucial service to older people in our communities.

GETTING STARTED

Last year our Getting Started programme, working with our partners, trained 2,854 learners in 91 venues across Ireland including libraries, schools, nursing homes and sheltered housing complexes.

None of this would have been possible without the dedication and commitment of hundreds of volunteers right around Ireland.

Transition year students, employees of our corporate partners and inspiring volunteers from their local communities all delivered outstanding one-to-one training to our learners.

Their patience, time and empathy are our programme's

most precious resource. We would like to particularly thank our lead volunteers who assist our project officers run classes in more rural areas, our corporate volunteers who donate their volunteer hour grants and colleges including NUIG, DKIT, IT Carlow, TCD and UCD.

Our learners also deserve to be celebrated for making the decision that they will not allow themselves to be excluded from all of the benefits of being online and deciding to take one of our classes.

Classes were held throughout the year in 12 Dublin City Council Sheltered Housing Complexes. We celebrated ten years of this partnership between the Getting Started programme and Dublin City Council with an event at the Mansion House in November hosted by

“ If you are unable to communicate with shops, the bank, the Post Office and transport companies – local or otherwise – then you could be in a great deal of trouble trying to live a comfortable life. ”
George, Cork



Getting Started staff with Ardmhéara Mícheál MacDonncha.

Ardmhéara Mícheál MacDonncha.

Getting Started continues to be supported by a who's who of leading tech companies in Ireland including Deloitte, Cisco, DELL EMC, VMWare, IBM, Ericsson, Paypal and Dropbox.

We are particularly proud of Cisco Ireland who won a deserved Corporate Social Responsibility Award for their work with the programme.

We also welcomed some new corporate partners this year including Eir, Phorest, Bank of Ireland, Adobe and Service Source.

As well as volunteering time, some of our charity partners were also generous with donations to ensure we can continue to fund the programme and we'd like to thank Deloitte, Johnson & Johnson, RDS, Prudential, IBM and Facebook, who also organised Stay Connected workshops in their offices for our learners.

Our partner Bank of Ireland, and specifically the Digital Arrow Team, have supported us greatly this year by helping with printing costs and providing new venues in Dublin and Cork at some of their workbench branches.

open eir Silver Surfer Awards

Last year was the first of a two-year partnership with open eir to support the Silver Surfer Awards.

These awards celebrate and recognise the achievements of older people using technology and the internet as well as the volunteers who teach these skills.

The team at open eir, many of whom also volunteered their time as tutors, could not have been more supportive.

Doreen Thew, a 92-year-old nursing home resident from Maynooth, Co Kildare, was the overall winner of the 2017 open eir Silver Surfer Awards.

LIFELONG LEARNING

Lifelong learning plays a vital role in enabling older people to participate in the human, social, economic and cultural development of Irish society.

It delivers a range of positive outcomes for older adults that improve their quality of life and of those around them; particularly those at greatest risk of social exclusion.

Unfortunately, Ireland's participation rate in lifelong learning lags far behind our European neighbours and we are ranked 20th out of 28 EU countries.

“U3A helped me to explore new ideas and horizons, make new friends, experience the energy and enthusiasm for life of older people.”

Paula, Dublin



Members of Rams in Rhythm at a Positive Ageing Week event in Dublin. Photo: Maxwells

As part of our work on lifelong learning Age Action co-ordinates the University of the 3rd Age (U3A) programme throughout the country.

A U3A group is a learning circle for those aged 55 and over. There are currently 26 groups across the country - in Monaghan, Dublin, Kildare, Donegal, Cork, Waterford, Wicklow, Limerick, Roscommon, Galway, Cavan, Sligo, Leitrim and we are expanding rapidly.

'University' here refers to the 'university of life' - there are no exams and no qualifications are needed to join.

Activities include creative writing, stress management, inviting speakers to give talks, social outings, trips to the theatre and to many other places of interest.

Age Action is also participating in an EU project called Wellbeing and Healthy Choices for Older Adults and their Carers.

The main objective is to promote active and healthy ageing through physical and nutritional training for older adults who are confined to home. During 2018 we will run a pilot project over an eight-week period with Home Instead Senior Care.

Age Action is developing a workshop with Bank of

Ireland around online protection for older people which will be rolled out in 2018 when we also plan to run a workshop on ageing and development supported by HelpAge International and Irish Aid.

AGE ACTION WEST

Last year saw a major transition for Age Action West with our move to a new location, which we share with the Galway charity store on our ground floor.

The new location makes it a lot easier for members and other older people to drop in and the office is always a hive of activity.

Several Getting Started classes take place each week, along with other regular events and our very popular conversational Irish and Spanish classes.

The groups we run here provide valuable social contact for older people and it is great to see the new friendships being made.

The Backyard Blitz was a major event in the summer of 2017. It was great to see the impact this corporate volunteering initiative had on the Care and Repair clients.

Fundraising events happened on two occasions, the first being the St Patrick's Day event in the Galway Shopping Centre. We are fortunate to have a few willing volunteers on the fundraising side, and they came up trumps as usual and helped staff the fundraising stand.

There was also an event for Positive Ageing Week, which was very successful.

AGE ACTION SOUTH

Age Action's services continue to grow across munster. The Care & Repair programme provided a record number of services for older people in 12 cities, towns and rural areas.

The Getting Started programme trained older people to use computers in Cork, Limerick and Waterford while several successful fundraising collections took place during 2017.

The region's first U3A group was launched by long-

standing Getting Started volunteer Maureen Cullinane. A promotional video showcasing the work of Age Action South was prepared pro-bono by Dreamline Media productions.

Volunteers and clients from our services kindly assisted with the production and the video is available on Age Action's YouTube channel.

Age Action South would like to acknowledge the many corporates, schools and other organisations that support our work.

These include Cork City Council, HSE South Lee Community Work Department, Cork City Partnership, Enable Ireland, VMware, Dell EMC, Blizzard Entertainment, Bank of Ireland Workbench, St Michael's Credit Union, Cork City and County Libraries, Dreamline Media Productions, CBS Deerpark, Gaelcholaiste Mhuire, St Paul's Community College, College of Commerce, UCC, EWB, CALP Mayfield (CDP), My Place.

Most of all we would like to thank our volunteers across all of our services. Without their continued dedication to helping older people in their communities, none of our work would be possible.



Caption: Owen and Emma from David Brophy's Choir of Ages. Photo: RTÉ



“Last year was a very successful one for our charity stores as we continued our expansion.”

Photo: Victor Horgan Photography

FUNDRAISING AND CHARITY STORES

FUNDRAISING

Age Action has always relied on the generosity and goodwill of individuals, companies and groups.

In 2017, we are glad to say that much-needed support is still going strong. We are sincerely grateful to our many generous supporters who make our work possible.

A – Z of 2017 Fundraising Highlights

Age Action South/West – A priority is establishing strong fundraising networks for our regional offices. In 2017 we employed a new fundraising officer in Cork who has made great progress raising funds locally.

Bank of Ireland – Age Action is delighted to be one of Bank of Ireland's three charity partners for 2017/18 and we are working closely with the bank to reach an ambitious fundraising target to support our work with older people.

Bonovox – Bonovox kindly sponsored our Choir of Ages Concert in the RDS, which aired on RTÉ in the run-up to Christmas. Several hundred attended and the talented intergenerational choir have become quite a hit with the public.

Carol Singing – Carol singers of all ages came out to show their support and we are grateful to everyone who raised their voices – and funds – for us during Christmas.

Corporate Support – Companies big and small played an important role in 2017 through fundraising events, donations or nominating us as their charity of choice.

Direct Mail – Our members and regular donors are the life-blood of Age Action. We are truly grateful to everyone who subscribes as a member, donates or sets up a direct debit.

Heart of Gold – Fundraising is always an important element of Positive Ageing Week and last year we introduced our Heart of Gold pin to celebrate the contributions of older people around Ireland. We sold pins in shopping centres and on-street in Dublin, Cork and Galway.

Innocent Big Knit – A hundred thousand hats were knitted for the innocent Big Knit, raising €30,000 for

our services. We are so grateful for the support of our hundreds of knitting ninjas around the country.

Marathons – We were proud to be represented in the Cork and Dublin Mini Marathons in 2017 and we hope that more of our supporters will join the Age Action team in 2018.

Raffles – Our raffles raised almost €50,000 in 2017. These are among our most reliable fundraisers and we are very grateful to anyone who bought or sold a ticket.

Zip – During our Give the Gift of Warmth campaign Zip provided a two-week supply of firelogs to 1,000 older people in Dublin just in time for Christmas and donated to our Care & Repair service. We hope to roll-out the campaign nationally for winter 2018.

We fundraise in a way that has older people and our supporters in mind. We do not engage in practices that are inconsistent with Age Action's values. For example, we do not fundraise door-to-door, we do not make cold calls and we never sell your data.

We hope you will continue to assist us in our mission of making Ireland the best place in which to grow older by raising vital funds for our work.

“We are proud to have worked with Age Action to help grow the open eir Silver Surfer Awards and celebrate the achievements of older people who have embraced technology”

Michelle Toner, Head of Corporate Social Responsibility, eir



A Getting Started class in PayPal's Dundalk office.

CHARITY STORES

Last year was a very successful one for our charity stores as we continued our expansion. With the opening of our new store in Galway city we now have a total of six stores operating across Ireland.

Together, our stores generated sales worth €867,442 in 2017, up more than 21 per cent on 2016.

All stores have been rebranded with a new, modern look that makes them instantly recognisable.

Our business is driven by high-quality furniture items, designer clothing, and lots of crystal, designer handbags, footwear and costume jewellery.

Our new Galway store is located on the ground floor of our premises on Francis Street and our drop-in centre and offices are situated above.

We purposely chose this site to ensure we would have a significant presence in Galway city and to be centrally located for both our members and customers alike.

Our stores are increasingly renowned for the quality of the goods we sell and the friendliness of our staff and volunteers.

Our stores also provide opportunities for training in retail through the Community Employment and TÚS programmes.

We are grateful for the longstanding support of the Department of Employment Affairs and Social Protection as well as the generosity and commitment of all our customers, donors, colleagues, volunteers and especially our dedicated store managers.

Stock Collection & Delivery Service

Our stock collection team is a critical part of our retail network. During last year, we made 1,816 collections and 857 deliveries, along with 17 full house clearances.

In 2018 we will open our first furniture showroom in Dublin located in Unit 6 Cherry Orchard Industrial Estate, where we will sell directly to the public.

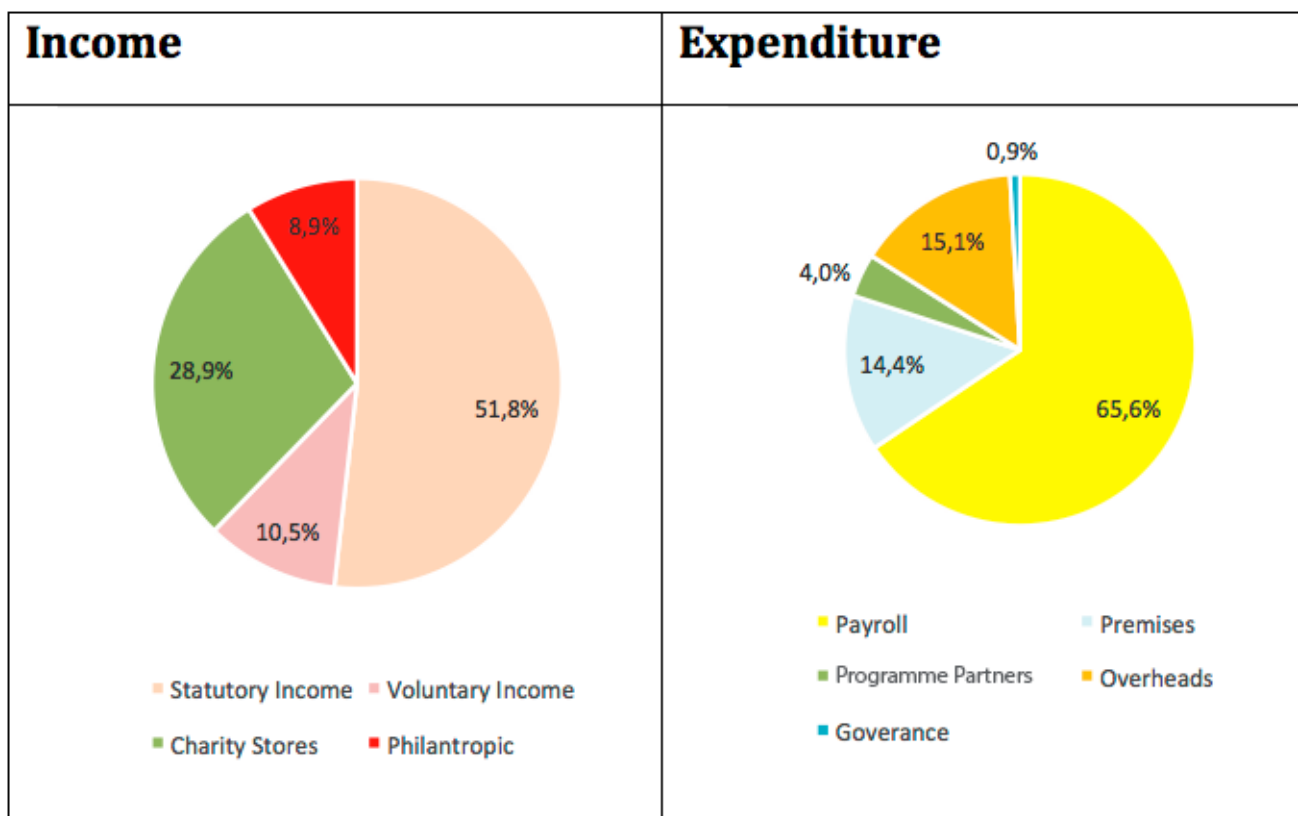
This is an exciting development for our retail operation. Our investment in fleet hire vans and the new showroom will drive the growth of our stock collection service, which in turn drives the growth of our stores.

We're very grateful to all our donors and we'd like to specially mention the generosity of Mr George Hook, Flannery's Pub, Dicey Reilly's Pub, Heaton's, Refit, Nine Crows, Cisco, Adams' Auctioneers, Facebook, the Central Statistics Office, the French Embassy, the Swiss Embassy, Connolly's Shoes, the Institute of Public Health, DNG, Castle Estates, Bannon Associates and the Olympia Theatre.

FINANCIAL REVIEW

The table and pie chart below summarise our financial position, compared to 2016 and 2015, and our income and expenditure during 2017. The full details are set out in the audited accounts and reports that follow.

	2017	2016	2015
Income	€3,001,125	€2,713,160	€2,465,933
Expenditure	€2,924,694	€2,596,036	€2,419,246
Surplus	€76,431	€117,124	€46,687
Cash at Bank	€1,048,097	€1,165,993	€1,165,725
Reserves	€1,009,820	€933,389	€816,265



Age Action produced a surplus of €76,431 in 2017, consistent with results for 2016 and 2015.

However, these surpluses were driven by once-off unsolicited donations that are not guaranteed in future years.

When this is accounted for the reality is that the ongoing operations of the organisation over the last three years have produced an underlying deficit.

Therefore, the Board decided in 2017 to conduct a review of its operations and agreed a transformation

programme that will both reduce our operating costs and grow sustainable fundraising sources. This review commenced in 2017 and will be implemented during 2018.

Overall income in 2017 increased by €287,965 (10.6 per cent). Income from retail stores increased by €151,090 (21 per cent) although the surplus was reduced by €24,643 to fund the expansion of our service.

These included opening a new store in Galway city, full refurbishment of the Camden Street and Monaghan stores and additional resources for Stock Collection.

Planning for a new showroom in Dublin started in 2017 and it is expected the lease will be signed in 2018, opening a new income stream for Age Action.

Our expenditure increased by €328,657 (12.7 per cent) driven by rent increases for the new premises in Galway, renegotiated lease rates for Camden Street, Inchicore and warehousing.

Most staff received a salary increase of 1 per cent during 2017. This followed on from a similar 1 per cent increase in 2016 after a pay freeze between 2008 and 2014.

The pay freeze for senior managers, who did not benefit from increases for most staff in recent years, will end in 2018. Following Board approval a once-off increase in senior manager salaries of 3 per cent was awarded in recognition of the sacrifices they made during the pay freeze.



A capacity crowd at a Positive Ageing Week lecture in Trinity College. Photo: Maxwells

CURRENT STAFF

Chief Executive: John Church

ADMINISTRATION

Team Leader: John Church

Office Manager: Jennifer Coen

CE Supervisor: Pamela Fleming

Assistant CE Supervisor: John Kerrigan

IT Helpdesk: Frank Reynolds

Administrative Staff: Patricia Butler, Anna-Marie Byrne, Patrick Clarke, Margaret Cregan, Niall Culbert, Annette Hanlon, Carol Kelly, Akmal Aziz and Joe McGovern

General Maintenance/Domestic: Said Saidov

ADVOCACY & COMMUNICATIONS

Senior Policy Officer: Corona Joyce

Health Policy Officer: Audry Deane

Team Leader: Justin Moran

Senior Information Officer: Gerard Scully

Information Officers: Philomena Cooley, Michael Keating, Mark Ryan and Catherine O'Keeffe

Senior Policy Officer: Corona Joyce

Health Policy Officer: Audry Deane

FINANCE

Team Leader: Paul Meagher

Finance Staff: Eoin Craig, Paul Waldron, Raymond Graham and Eileen O'Malley

FUNDRAISING

Team Leader: Caroline O'Connell

Senior Fundraising Manager: Daragh Matthews

Fundraiser: Céara O'Mahony

Administrator: Vincent McMullin

CHARITY STORES

Team Leader: Gail Kennedy

Camden St Store Manager: Fergal Vaughan

Monaghan Store Manager: Mary Beagan

Ballincollig Store Manager: Elaine Delaney

Galway Store Manager: Bernice Rafferty

Terenure Store Manager: Ena Rafferty

Dun Laoghaire Store Supervisor: Madeline O'Connor

Acting Retail Supervisor: Rachel Jackson

Sales Assistants: Joseph McNamara, Madeline O'Connor, Catherine Murray, Therese Duff, Noel Mackin, Sharon Murphy, Martin Smyth, Rolando Martin, Vitalija Kamantauskiene, Richie Donegan, Stephen Cole, Natalya Basenko, Liz Garrett, Erikas Bykovas, Catherine Kenny, Reda Gutauskiene, Sheila Kelly, Gerry McGuire, Barbara Heavey, Maebe Pittorino, Cathy O'Leary, Hugh Heelan, Hamed Miran and Grainne McGoldrick

Logistics Manager: Anthony Flynn

Administrator: Mary Martini

Stock Collectors: Eamon McCloskey, William Garbutt, William Swan, Ntambe Ndibu and Iurie Tofan

GETTING STARTED PROGRAMME

National Development Manager: Jennifer Glansford

Regional Project Officers: Sally Brotherton, Siobhan Connolly, Clare Mullins, Helen Murray and Julie Oates

Dublin City Council Sheltered Housing Complexes: Richard Dunne

Administrators: Anne Carroll, Emma Mc Guinness, Joan Merriman, James Scallan and Morag Walker

CARE & REPAIR PROGRAMME

National Development Manager: John O'Mahony

Development Officer: Annette Head

Administrators: Eoin Philpott, James Scallan, Percival de Ocampo, Francis Enow, Marvin Quiogue and Patrick Powell

General Maintenance: David Crancher, John Dunlea, David Rigney, Michael Ruane and Seth Whelan

LIFELONG LEARNING

Team Leader: John Church

Programme Manager: Billy O'Keeffe

U3A: Sam O'Brien-Olinger

AGEING & DEVELOPMENT

Team Leader: John Church

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.

OUR STAFF

As the Annual Report goes to print Age Action has 95 staff including full-time and part-time positions and those employed through Community Employment (CE) or Tús programmes.

The CE Programme continued to be an integral part of our team in 2017 with approval for 36 participants across the organisation.

In 2017 four participants continued onto full-time

employment, one into part-time employment, one returned to education and one took up an internship.

We acknowledge the support of the Department of Employment Affairs and Social Protection for their continuing funding of our Community Employment Project.

We are also grateful to the following organisations for supporting our CE and Tús programmes:

Ballyfermot & Chapelizod Partnership; Cork City Partnership; Dublin South City Partnership; Enable Ireland CE Programme in Cork; Galway City Partnership; Galway Peoples' Resource Centre; Monaghan Integrated Development; South & East Cork Area Development; and St Joseph's CE Development Programme in Monaghan.

STRUCTURE, GOVERNANCE AND RISK MANAGEMENT

Age Action Ireland CLG is an Irish company incorporated under the Companies Acts 2014. 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 should include at least two other members with financial experience. Two members of the Senior Management Team also attend, the CEO who acts as secretary to the committee, and the Head of Finance.

The committee met 13 times during the year. The members of the Finance & Audit Committee are:

John Quinn (Chair)
Patrick McCormack
Paul Thompson – resigned 8 February 2017
Neil O'Donovan – appointed 24 April 2017

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 Senior 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.

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 2017 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 law, regulations or to meet responsibilities;
- Theft in stores;
- Industrial relations issues.

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. Audits/reviews carried out in 2017 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 who conduct relevant work with vulnerable adults undergo Garda vetting.

**AGE ACTION IRELAND COMPANY
LIMITED BY GUARANTEE
Report and Financial Statements
for the year ended
31 December 2017**

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS 2017

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AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Anna McCabe (Chair)
John Quinn (Hon Treasurer)
Anne Donnellan
David Healy
Patrick McCormack
Colm Nagle
Michelle O'Keefe
Owen O'Sullivan
Séan Oliver
Robin Webster

SECRETARY AND REGISTERED OFFICE

Owen O'Sullivan
10 Grattan Crescent
Inchicore
Dublin 8

CHARITY NUMBER

CHY 10583

CRA 20027254

COMPANY NUMBER

198571

AUDITORS

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

SOLICITORS

PJ Walsh & Co
12 Upper Fitzwilliam Street
Dublin 2

BANKERS

Permanent TSB
70 Grafton Street
Dublin 2

Bank of Ireland
1 Rathfarnham Road
Terenure, Dublin 6

Allied Irish Bank
100/101 Grafton Street
Dublin 2

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

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

1. 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 2016-2018 agreed by the Board in 2016 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 policies 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.

2. FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The financial results for the year are set out in the Statement of Financial Activities on pages 11-12 of the financial statements. Compared to 2016, our overall income increased by €287,965 and our overall expenditure increased by €328,658. The surplus for the year was €76,431, having received a once off donation of €166,903.

Our work in advocacy and services continued to expand during the year, reaching more people, across the country. Our advocacy work delivered real wins for older people in the budget while also putting the Government under pressure on nursing home fees, pension reform and homecare. Our Care & Repair programme carried out a record number of DIY jobs (2017: 34,299, 2016: 32,467), befriending visits, trade referrals and telephone contacts for older people in 2017. In 2017 Getting Started gave 10 hours of training to 2,854 people. Additional numbers were trained by partners with also workshops and one off events. In 2016 we gave 8 hours training to 2,807 which included 3 months unfunded by the Department. Our Information Service dealt with 3,591 inquiries during the year (2016: 2,671).

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

2. FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE (continued)

Our Charity stores performed well during the year with a 21% increase in turnover compared to 2016. Our fund-raising team continued to work on new appeals and fundraising, which will be built on in future years.

Funds are held to further advance the vision, mission and core values of the organisation, through our advocacy, service programmes, research projects and events.

In common with many not for profit organisations, the organisation must maintain and develop its income sources to ensure the continuation of its work in advocacy and provision of services. In order to mitigate this risk, the directors review the sources of income on an ongoing 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 directors are at all times conscious that maintaining the reputation of the organisation is critical.

The board has implemented a reserves policy whereby it aims to maintain reserves equivalent to a minimum of six months of operating costs. Our reserves currently represent six months of operating costs.

Volunteers played a key role in the organisation's work. These volunteers provided a range of help, including:

- tutoring computer classes;
- doing DIY work for older people;
- campaigning;
- manning bucket collections;
- working in our charity stores;
- working in finance & administration.

Between them they contributed 53,306 hours, worth €509,072, based on minimum wage.

In addition, Age Action Ireland Company Limited by Guarantee has been selected as one of the Bank of Ireland charities of the year for 2017/18.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and does not have any share capital. Therefore, the directors who serve during the year did not have a beneficial interest in the company. All directors serve in a voluntary capacity. The current Senior Management team consist of John Church (CEO), Justin Moran (Head of Advocacy and Communications), Paul Meagher (Head of Finance), Gail Kennedy (Head of Retail) and Caroline O'Connell (Head of Fundraising).

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

3. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

The Board met several 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 assisted by one other Director, one other non-director with financial expertise and the CEO and the Head of Finance. During the year, it met 12 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, Mazars, without 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. EVENTS SUBSEQUENT TO THE YEAR END

There have been no significant events affecting the company since the year end that would require adjustment to these financial statements. See note 6 on Future Developments for organisational changes since the year end.

5. DIRECTORS AND SECRETARY

The names of the individuals who are directors at any time during the year ended 31 December 2017 and at the date of signing the report are set out below.

Owen O'Sullivan
Michelle O'Keefe (Appointed 12 July 2017)
John Quinn
Roger Coughlan (Resigned 12 July 2017)
David Healy
David Henshaw (Resigned 25 April 2018)
Séan Oliver
Patrick McCormack
Anna McCabe
Anne Donnellan
Robin Webster
Colm Nagle (Appointed 25 April 2018)

Company Secretary

Robin Webster (Term ended 27 September 2017)
Owen O'Sullivan (Appointed 27 September 2017)

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

6. FUTURE DEVELOPMENTS

The board has taken steps in 2017 and 2018 to review our structure and focus. To this end a number of changes were implemented within the management team that has resulted, initially, in the discontinuation of the Deputy CEO role. An ongoing review process into our organisation structure, roles and responsibilities is underway and will continue throughout 2018. External change agents in the areas of HR and Strategic Planning were commissioned to support the CEO and the Senior Management Team as they carry out this important review in preparation for the company's next strategic plan 2019-2021 and to ensure long-term sustainability of funding and services. The company has also relocated all staff into the one office building which will foster better team work and create synergies and cost savings.

7. ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of the accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 10 Grattan Crescent, Inchicore, Dublin 8.

8. STATEMENT ON RELEVANT AUDIT INFORMATION

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

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

9. 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

Anna McCabe
Director

John Quinn
Director

24 May 2018

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

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

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

On behalf of the Board

Anna McCabe
Director

John Quinn
Director

24 May 2018

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Age Action Ireland Company Limited by Guarantee ('the company') for the year ended 31 December 2017, which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of its net income for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made.

We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

Mairéad Divilly

For and on behalf of Mazars

Chartered Accountants & Statutory Audit Firm

Harcourt Centre

Block 3

Harcourt Road

Dublin 2

24 May 2018

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Designated Funds €	Restricted Funds €	Unrestricted Funds €	Year ended 31 December €	Designated Funds €	Restricted Funds €	Unrestricted Funds €	Year ended 31 December €
		2017	2017	2017	2017	2016	2016	2016	2016
Income									
Charitable activities									
Grants		-	636,042	411,807	1,047,849	-	696,865	422,103	1,118,968
Community employment programme		-	-	499,131	499,131	-	-	445,101	445,101
Donations and legacies									
Donations and gifts		166,903	101,441	103,629	371,973	-	-	141,319	141,319
Legacies		-	-	-	-	-	17,092	-	17,092
Membership subscriptions		-	-	35,302	35,302	-	-	36,819	36,819
Other trading activities									
Charity stores		-	-	867,442	867,442	-	30,000	686,352	716,352
Fundraising events		-	608	174,551	175,159	-	15,000	212,724	227,724
Other income									
Interest income		-	-	2,540	2,540	-	-	4,754	4,754
Other income		-	-	1,729	1,729	-	-	5,031	5,031
Total income	5	<u>166,903</u>	<u>738,091</u>	<u>2,096,131</u>	<u>3,001,125</u>	<u>-</u>	<u>758,957</u>	<u>1,954,203</u>	<u>2,713,160</u>

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Designated Funds		Restricted Funds		Unrestricted Funds		Year ended 31 December		Year ended 31 December	
		2017	2017	2017	2017	2016	2016	2017	2016	2016	2016
		€	€	€	€	€	€	€	€	€	€
Expenditure											
On charitable activities											
Project expenses		-	974,066	541,922	1,515,988	-	891,504	556,629	1,438,133		
Community employment programme		-	-	499,131	499,131	-	-	445,101	455,101		
On raising funds											
Expenditure on raising funds		-	-	246,397	246,397	-	15,000	200,357	215,357		
Trading costs – store expenditure		-	-	663,178	663,178	-	30,000	457,445	487,445		
Total expenditure		-	974,066	1,950,628	2,924,694	-	936,504	1,659,532	2,596,036		
Net income/(expenditure)	7	166,903	(235,975)	145,503	76,431	-	(177,547)	294,671	117,124		
Total funds brought forward		141,319	-	792,070	933,389	-	-	816,265	816,265		
Transfer of funds		(141,319)	264,475	(123,156)	-	141,319	177,547	(318,866)	-		
Total funds carried forward		166,903	28,500	814,417	1,009,820	141,319	-	792,070	933,389		

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

	Notes	31 December 2017 €	31 December 2016 €
FIXED ASSETS			
Tangible assets	12	149,496	34,120
CURRENT ASSETS			
Debtors	13	84,082	71,001
Cash and cash equivalents	14	<u>1,048,097</u>	<u>1,165,993</u>
		1,132,179	1,236,994
CREDITORS			
Amounts falling due within one year	15	<u>(271,855)</u>	<u>(337,725)</u>
NET CURRENT ASSETS		<u>860,324</u>	<u>899,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,009,820	933,389
		<u>1,009,820</u>	<u>933,389</u>
FUNDS OF THE CHARITY			
Restricted funds	18	28,500	-
Designated funds	18	166,903	141,319
Unrestricted funds	18	<u>814,417</u>	<u>792,070</u>
TOTAL CHARITY FUNDS	19	<u>1,009,820</u>	<u>933,389</u>

On behalf of the Board

Anna McCabe
Director

John Quinn
Director

24 May 2018

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

	Year ended 31 December 2017 €	Year ended 31 December 2016 €
Cashflows from operating activities		
Net income for the year	76,431	117,124
Adjustments for:		
Depreciation	28,795	15,770
Amortisation of deferred grants	-	(9,480)
Movement in debtors	(13,081)	13,814
Movement in creditors	<u>(65,870)</u>	<u>(103,790)</u>
Net cash generated from operating activities	<u>26,275</u>	<u>33,438</u>
Cashflows from investing activities		
Purchase of tangible fixed assets	<u>(144,171)</u>	<u>(33,170)</u>
Net cash outflow from investing activities	<u>(144,171)</u>	<u>(33,170)</u>
Net (decrease) / increase in cash and cash equivalents	(117,896)	268
Cash and cash equivalents at the beginning of the year	<u>1,165,993</u>	<u>1,165,725</u>
Cash and cash equivalents at the end of the year	<u>1,048,097</u>	<u>1,165,993</u>

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Age Action Ireland Company Limited by Guarantee is a company limited by guarantee and has no share capital. The registered office and principal place of business is 10 Grattan Crescent, Inchicore, Dublin 8. 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 Company Limited by Guarantee is constituted under Irish company law as a company limited by guarantee and is a registered charity.

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014. The financial statements have also been prepared in accordance with Statement of Recommended Practice (SORP) (Revised 2015) "Accounting and Reporting by Charities".

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) *Basis of preparation*

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014. The financial statements have also been prepared in accordance with 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 SORP's for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland. The directors consider that the adoption of the SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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.

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b) *Income (continued)*

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.

Pensions

The charity operates a defined contribution pension scheme. This scheme is administered by independent investment managers. Pension costs are expensed to the statement of financial activities as incurred.

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)
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	–	2 - 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.

Financial assets are derecognised when the contractual rights to the cash flows from the asset

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i) *Financial instruments (continued)*

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.

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 COMPANY LIMITED BY GUARANTEE

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 2017 was €149,496 (2016: €34,120).

5. INCOME

All income derives from activities in the Republic of Ireland. Income comprises grants, donations and legacies and other trading activities.

Trading activities comprise income from the six charity stores and fundraising events including raffles, a national bucket collection and corporate partnerships.

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

6. CHARITY STORES	2017	2016
	€	€
Unrestricted funds		
Store income	867,442	686,352
Restricted funds		
Store income	<u>-</u>	<u>30,000</u>
	867,442	716,352
Unrestricted expenditure		
Store expenses	(663,178)	(457,445)
Restricted expenditure		
Store expenses	<u>-</u>	<u>(30,000)</u>
Net surplus from charity stores	<u>204,264</u>	<u>228,907</u>
7. NET INCOME/(EXPENDITURE)	2017	2016
	€	€
Net income/(expenditure) is stated after charging:		
Depreciation of tangible assets	28,795	15,770
Auditors' remuneration:		
– In respect of audit services	8,500	8,500
– In respect of other assurance services	925	925
– In respect of tax advisory services	1,250	1,250
Operating leases – motor vehicles	26,395	13,769
Operating leases – premises	321,914	277,483
Amortisation of deferred grants	<u>-</u>	<u>(9,480)</u>
8. STAFF COSTS	2017	2016
	€	€
Wages and salaries	1,682,602	1,485,980
Social welfare costs	137,750	122,599
Pension costs	<u>24,412</u>	<u>30,091</u>
	<u>1,844,764</u>	<u>1,638,670</u>

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

8. STAFF COSTS (continued)

Number of employees

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

	2017	2016
	No.	No.
Charity stores	21	17
Development projects and services	<u>44</u>	<u>43</u>
	<u>65</u>	<u>60</u>

The number of employees whose emoluments for the year (including salaries and taxable benefits in kind but excluding employer pension costs) fall within the followings bands are as follows:

	2017	2016
	No.	No.
€70,000 – €80,000	1	1
€80,000 – €90,000	-	1
€90,000 – €100,000	-	-
€100,000 – €110,000	-	-
€110,000 – €120,000	<u>1</u>	<u>-</u>

Age Actions's Chief Executive, appointed in October 2017, is the highest paid employee with a basic salary of €115,000.

Contributions of 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 bands above.

9. PENSION

The company operates a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to this scheme and amounts to €24,412 (2016: €30,091). An amount due of €2,908 is included in creditors at year end date.

10. DIRECTORS' EMOLUMENTS

One of the non-Dublin based directors received travel expenses of €432(2016: €490) during the year comprising €243 (2016: €108) for their role as director and €189 (2016: €382) as Co-ordinator of the Glor group.

None of the directors received remuneration or benefits for their services during 2017 or 2016. 51

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

11. TAXATION

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

12. TANGIBLE FIXED ASSETS

	Office equipment €	Leasehold Premises & Fittings €	Motor Vehicles €	IT Hardware/ Software €	Total €
Cost					
At 31 December 2016	211,138	177,094	13,000	-	401,232
Additions	2,028	98,859	-	43,284	144,171
Transfers	-	(27,626)	-	27,626	-
Disposals	<u>(78,916)</u>	<u>-</u>	<u>(13,000)</u>	<u>-</u>	<u>(91,916)</u>
At 31 December 2017	<u>134,250</u>	<u>248,327</u>	<u>-</u>	<u>70,910</u>	<u>453,487</u>
Depreciation					
At 31 December 2016	209,733	144,379	13,000	-	367,112
Charge for the year	1,663	23,708	-	3,424	28,795
Transfers	-	(27,438)	-	27,438	-
Eliminated on disposal	<u>(78,916)</u>	<u>-</u>	<u>(13,000)</u>	<u>-</u>	<u>(91,916)</u>
At 31 December 2017	<u>132,480</u>	<u>140,649</u>	<u>-</u>	<u>30,862</u>	<u>303,991</u>
Net Book Amount					
At 31 December 2016	<u>1,405</u>	<u>32,715</u>	<u>-</u>	<u>-</u>	<u>34,120</u>
At 31 December 2017	<u>1,770</u>	<u>107,678</u>	<u>-</u>	<u>40,048</u>	<u>149,496</u>

13. DEBTORS

	2017 €	2016 €
Amounts falling due within one year		
Prepayments and accrued income	<u>84,082</u>	<u>71,001</u>
	<u>84,082</u>	<u>71,001</u>

14. CASH AND CASH EQUIVALENTS

	2017 €	2016 €
Cash at bank	<u>1,048,097</u>	<u>1,165,993</u>

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

14. CASH AND CASH EQUIVALENTS (continued)	2017	2016
	€	€
Unrestricted income	830,681	793,179
Designated income	166,903	141,319
Restricted income	<u>50,513</u>	<u>231,495</u>
	<u>1,048,097</u>	<u>1,165,993</u>

Unrestricted cash is held in order to meet the reserves policy outlined on page 4.

15. CREDITORS	2017	2016
Amounts falling due within one year	€	€
Trade creditors	94,988	64,364
Project expenses accrued	8,798	36,886
Other creditors	5,970	22,010
Paye/prsi	40,605	47,281
Accruals	31,166	46,460
Deferred income (note 17)	<u>90,328</u>	<u>120,724</u>
	<u>271,855</u>	<u>337,725</u>

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.

16. DEFERRED GRANTS	2017	2016
	€	€
Balance at beginning of year	-	9,480
Amortised during year	-	(9,480)
Balance at end of year	<u>-</u>	<u>-</u>

The grant referred 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.

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

17. DEFERRED INCOME

	Opening Deferred Income 1 January 2017 €	Amounts received during the year €	Amounts released during the year €	Closing deferred income 31 December 2017 €
Department of Communications	59,490	184,500	(243,990)	-
Department of the Environment	-	30,144	(30,144)	-
Department of Family & Social Affairs	-	-	-	-
HSE – South Western	-	411,807	(411,807)	-
HSE - West	-	12,000	(12,000)	-
HSE - Cork	-	10,000	(10,000)	-
Help Age International	-	78,983	(53,820)	25,163
Irish Human Rights	1,540	2,125	(3,665)	-
Aging Well Network	721	(40)	(181)	500
Pobal	-	67,520	(47,751)	19,769
Dublin City Council	20,833	31,250	(31,250)	20,833
Cork City Council	-	20,000	(20,000)	-
South Dublin County Council	-	4,000	(4,000)	-
Léargas	3,974	85,275	(89,249)	-
Solas	-	66,500	(66,500)	-
Gordon Snell	20,000	5,000	(20,000)	5,000
Community Foundation of Ireland	5,125	-	(3,360)	1,765
Innocent	-	43,750	(43,750)	-
Membership	9,041	43,558	(35,301)	17,298
Bank of Ireland	-	33,164	(33,164)	-
	<u>120,724</u>	<u>1,129,536</u>	<u>(1,159,932)</u>	<u>90,328</u>

18. MOVEMENT OF FUNDS

	Designated Funds €	Restricted Funds €	Unrestricted Funds €	Total 2017 €
Opening balance	141,319	-	792,070	933,389
Net movement	<u>25,584</u>	<u>28,500</u>	<u>22,347</u>	<u>76,431</u>

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

18. MOVEMENT OF FUNDS (continued)

	Designated Funds €	Restricted Funds €	Unrestricted Funds €	Total 2017 €
Closing balance	<u>166,903</u>	<u>28,500</u>	<u>814,417</u>	<u>1,009,820</u>
Represented by:				
Fixed assets	-	-	149,496	149,496
Current assets	166,903	79,013	886,263	1,132,179
Current liabilities	-	(50,513)	(221,342)	(271,855)
	<u>166,903</u>	<u>28,500</u>	<u>814,417</u>	<u>1,009,820</u>

An amount of €166,903 received during the year and has been designated by the directors for the transformation project.

In respect of the prior year

	Designated Funds €	Restricted Funds €	Unrestricted Funds €	Total 2016 €
Opening balance	-	-	816,265	816,265
Net movement	<u>141,319</u>	<u>-</u>	<u>(24,195)</u>	<u>117,124</u>
Closing balance	<u>141,319</u>	<u>-</u>	<u>792,070</u>	<u>933,389</u>
Represented by:				
Fixed assets	-	-	34,120	34,120
Current assets	141,319	231,495	864,180	1,236,994
Current liabilities	<u>-</u>	<u>(231,495)</u>	<u>(106,230)</u>	<u>(337,725)</u>
	<u>141,319</u>	<u>-</u>	<u>792,070</u>	<u>933,389</u>

An amount of €141,319 received from CCT Corporate Nominees Limited was designated in 2016 by the directors for specific capital projects identified by the Senior Management Team.

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

19. STATEMENT OF FUNDS

	Opening balance 31 December 2016 €	Incoming resources €	Resources expended €	Cross subsidisation from Department of Social Protection funds €	Cross subsidisation from unrestricted funds €	Closing balance 31 December 2017 €
Restricted funds						
1 Age Action West	-	15,542	(47,754)	-	32,212	-
2 Ageing & Development	-	53,869	(68,219)	-	14,350	-
3 Care & Repair *	-	53,606	(169,345)	40,100	75,639	-
4 Getting Started*	-	336,068	(338,073)	30,505	-	28,500
5 Lifelong Learning	-	70,628	(96,509)	-	25,881	-
6 Social Partnership/Policy	-	198,074	(212,196)	-	14,122	-
7 Age Action South	-	10,304	(41,970)	-	31,666	-
	-	738,091	(974,066)	70,605	193,870	28,500
Unrestricted funds	<u>792,070</u>	<u>2,096,131</u>	<u>(1,950,628)</u>	<u>(70,605)</u>	<u>(52,551)</u>	<u>814,417</u>
Designated funds	<u>141,319</u>	<u>166,903</u>	<u>-</u>	<u>-</u>	<u>(141,319)</u>	<u>166,903</u>
Total funds	<u>933,389</u>	<u>3,001,125</u>	<u>(2,924,694)</u>	<u>-</u>	<u>-</u>	<u>1,009,820</u>

* The cross subsidisation amounts funded by the Department of Employment Affairs and Social Protection relate to staff participating in the Community Employment Scheme. The amounts for the Care & Repair Programme 2017 is €40,100 and Getting Started Programme 2017 is €30,505.

Designated funds comprise of funds held by Age Action to support the transformation costs in 2018.

The above projects were chiefly funded by the following donors:

1. Age Action West - HSE West, Community Foundation for Ireland
2. Ageing & Development - Help Age International
3. Care & Repair - Cork City Council, HSE Cork, Gordon Snell, Electric Aid
4. Getting Started - The Department of Communications, Climate & Environment, Dublin City Council, Irish on Line Giving, Silicon Valley, Cisco
5. Lifelong Learning - Equality Authority, Solas
6. Social Partnership / Policy - The Department of Environment, Community & Local Government, Pobal, Leargas (Erasmus Programme)

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

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:

	2017	2016
	€	€
Financial liabilities at amortised cost		
Trade creditors	<u>94,988</u>	<u>64,364</u>

21. FINANCIAL COMMITMENTS

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

	2017	2016
	€	€
Due within one year	370,620	302,923
Due between two and five years	1,057,529	189,738
After five years	<u>550,000</u>	<u>-</u>
	<u>1,978,149</u>	<u>492,661</u>

22. RELATED PARTY TRANSACTIONS
Key management personnel

Total remuneration including employers social insurance and pension in respect of senior employees who have authority and responsibility for planning, directing and controlling the activities of the charity amounted to €429,321 (2016: €298,842).

Directors received no expenses/reimbursements during the year, except as given in Note 10.

Membership fees received from directors amounted to €320 (2016: €300).

23. EVENTS SUBSEQUENT TO THE YEAR END

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

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 24 May 2018.

AGE ACTION IRELAND COMPANY LIMITED BY GUARANTEE

Appendix 1

Income & Expenditure Account – Pobal

	SSNO 2016-2019	SSNO 2016-2019
	31.12.17	31.12.16
	€	€
Grant received	<u>67,520</u>	<u>53,589</u>
Salaries & wages	47,702	56,598
Training and development	-	-
Staff recruitment	-	400
Glor group costs	<u>49</u>	<u>207</u>
Total costs	<u>47,751</u>	<u>57,205</u>
Carried forward to 2018	19,769	
Shortfall	<u>-</u>	<u>(3,616)</u>

Name of Programme	Scheme to Support National Organisations (SSNO) 2016 – 2019
Purpose of Grant	To fund a Social Policy Officer and a Health Policy Officer
Name of Grantor	Dept. of Environment Community & Local Government
Capital Grant disclosure	No Capital Grant received
Restrictions Disclosure	Restricted to the purpose for which the Grant was awarded
Tax Clearance Disclosure	Age Action Ireland CLG (Tax No: 6606029F) is tax compliant

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