

Company Registration No. 284318 (Ireland)

AGE & OPPORTUNITY LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)**

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
COMPANY INFORMATION

Directors	John Hynes Mary Kelly Catherine Marshall John O'Brien (Appointed 16 June 2014) Fionnuala Hanrahan Ita Mangan Paul Murray Helen O'Donoghue Shane McQuillan (Appointed 1 December 2014)
Secretary	Mary Kelly
CEO	Karen Smyth
Company number	284318
Charity Number	CHY 12365
Registered office	Marino Institute of Education Griffith Avenue Dublin 9
Auditors	HTH Accountants Certified Public Accountants & Statutory Auditors Jasmine Lodge Main Street Celbridge Co. Kildare
Bankers	Allied Irish Banks plc., 7/12 Dame Street, Dublin 2.

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
CONTENTS

	Page
Directors report	1 - 8
Independent auditors' report	9 - 10
Income and expenditure account	11
Balance sheet	12
Cash flow statement	13
Notes to the cash flow statement	14
Notes to the financial statements	15 - 18

Management information not forming part of the Audited Financial Statements

Schedule of incoming resources

Schedule of resources expended

**AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities and review of the business:

Mission and Vision:

Age & Opportunity's mission is to inspire and empower older people to live healthy and fulfilling lives and to influence policy to ensure the active participation of older people in ways that benefit our communities and wider society.

Our vision is of a world where, as we age, we have the right and the opportunity to realise our potential. We have the right to shape decisions that affect our lives and the life of our community.

Post Balance sheet events

No significant events have affected the company since the year end.

Future Developments

As well as raising funds from state and philanthropic sources the organisation has embarked on an initiative to extend the generation of income to include social enterprise.

Directors

The following directors have held office since 1 January 2014:

John Hynes	
Mary Kelly	
Catherine Marshall	
John O'Brien	(Appointed 16 June 2014)
Fionnuala Hanrahan	
Ita Mangan	
Paul Murray	
Helen Donoghue	
Shane Mc Quillan	(Appointed 1 December 2014)

Books of account

The Company's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by: employing qualified and experienced staff, ensuring that sufficient company resources are available for the task, liaising with the company's auditors.

The books of account are held at the company's registered office Marino Institute of Education, Griffith Avenue, Dublin 9.

**AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL)
DIRECTORS' REPORT**

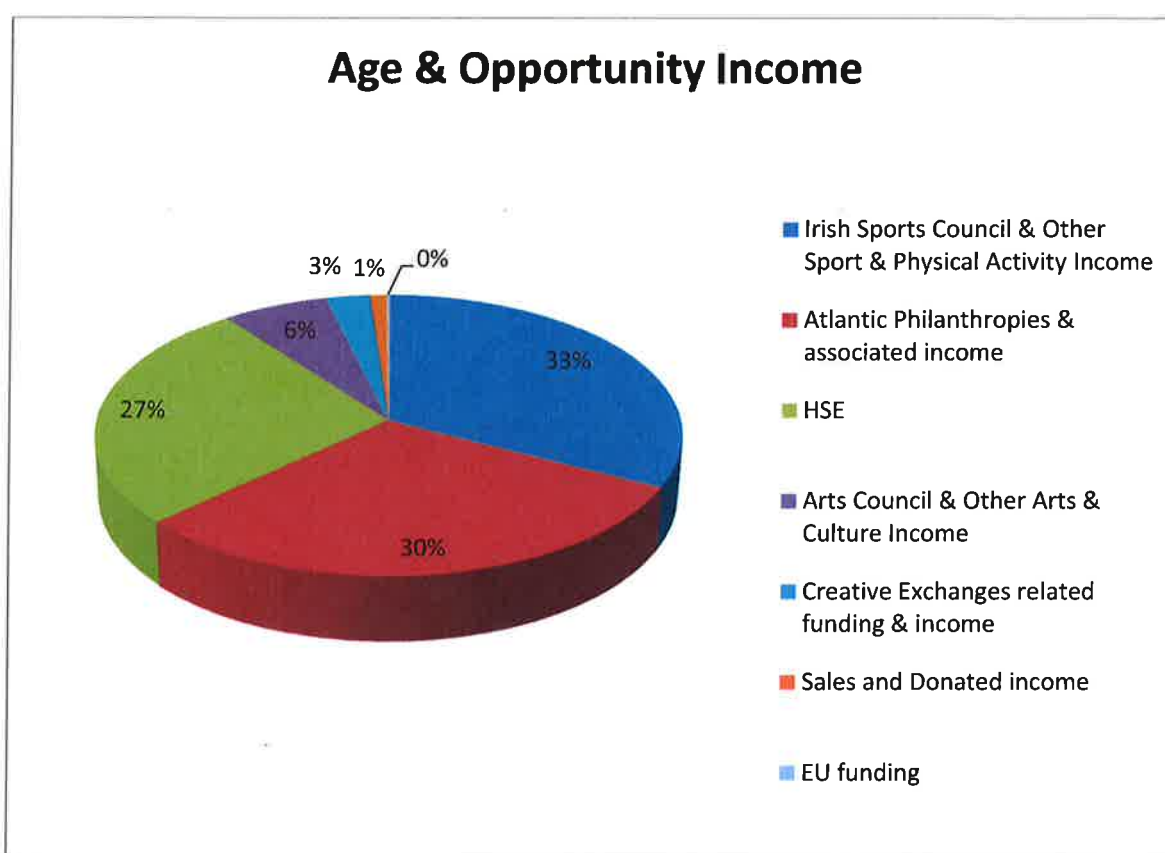
FOR THE YEAR ENDED 31 DECEMBER 2014

Review of the year 2014:

The sources of our income for the year and analysis of expenditure are as follows:

Sources of our income:

Total income for 2014 amounted to €1,886,401. Of this total, €502,605 was HSE funding, €613,749 was Irish Sports Council and related funding, €558,800 was Atlantic Philanthropies and related income and €122,192 was Arts Council and related funding.



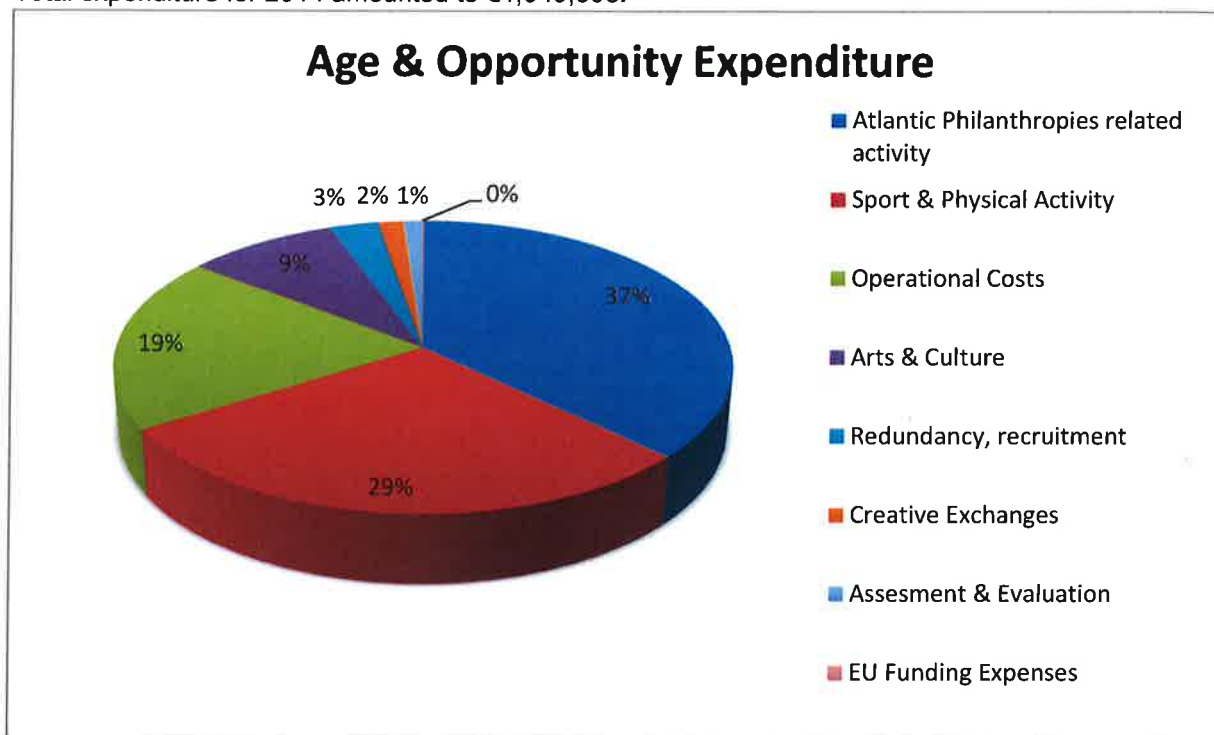
As can be seen from the graph, Age & Opportunity relies on public and philanthropic funding rather than donations, fundraising, EU project involvement or earned income. We are however, moving more towards diversifying the sources of income and this is a strategic priority for Age & Opportunity for the coming three years.

AGE & OPPORTUNITY LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL) DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

Analysis of our Expenditure:

Total expenditure for 2014 amounted to €1,949,008.



The Income and Expenditure for the year ended 31 December 2014 shows an operating deficit of €62,607.

A number of exceptional items were responsible for this deficit; the development of our strategic plan for 2015-2017, the redundancy of one staff member and the process of recruiting our new CEO.

What we do:

Overview of Age & Opportunity's Activities

Age & Opportunity is the national organisation that inspires people to live healthy and fulfilling lives as they age. Its goal is to turn the period from age 50 onwards into one of the most satisfying times in people's lives, by facilitating:

- Opportunities for sport and physical activity;
- Opportunities to engage in arts and cultural activities;
- Opportunities to learn and be involved as active citizens.

A significant body of research identifies how different aspects of these 'opportunities' to participate can have a direct result on the health and wellbeing of older people. The Age & Opportunity publication 'Well into Older Age' in 2010, drew together the academic thinking that underpins the participatory work that Age & Opportunity engages in. Some areas such as promoting health-enhancing physical activity through programmes like Go for Life and FitLine are backed up by a large body of work, while other benefits, such as those identified in creative ageing, are still emerging in the academic literature.

Age & Opportunity has a national remit that is both strategic and operational.

**AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2014

Strategic delivery

- support and development of the ageing sector
- contributing to policy making
- working with the public sector to improve services to older people

Operational delivery

- targeted programmes, in physical activity, lifelong learning, active citizenship, culture and arts and capacity building to promote the voices of older people and their involvement in a broad range of activities

Summary of Strategic Delivery

Strategic Partnerships

Age & Opportunity aims to influence and to contribute to the development of the sector through all of its work. Go for Life and Bealtaine, for example, work with local groups of older people on the ground as well as partnering with national organisations in sport, physical fitness and the arts, respectively. Age & Opportunity also increasingly contributes strategically to the sector through committee work and building alliances. Through Active Ageing Partnership (AAP), the organisation has met with the National Director of Social Care to discuss closer work to achieve shared objectives.

Strategic Partnership of NGOs

Age & Opportunity contributed to collaboration, between several organisations being funded by the Atlantic Philanthropies, looking at joint working on operational issues, and at future sustainability of the sector. AAP is bringing together three organisations: Active Retirement Ireland, Age & Opportunity and Third Age to trial closer strategic and operational working relationships between those organisations, to improve cooperation with Age Friendly Ireland and NUI Galway's Project Lifecourse and to explore how the combined efforts of AAP can activate the roles of other NGOs and statutory organisations who can influence the lives of older people in their areas, particularly around the implementation of the NPAS.

Collaborations with Academic Institutions

Age & Opportunity is committed to working with academic institutions in pursuit of improving public policy, building up the evidence base for its work and in contributing to education on ageing, particularly from an equality perspective. To this end, Age & Opportunity continues to collaborate with NUI Galway. NUI Galway is working with Age & Opportunity to support the evaluation of Age & Opportunity's capacity building activities in various local authorities. NUI Galway is also working with AAP in developing a dynamic evaluation framework for the Touchstone districts.

Collaboration on Programmes

The organisation continued to strengthen its existing networks of partners and to develop new ones, working with an estimate of over 1,000 partner organisations annually. Bealtaine 2014 worked with 640 organisations in mounting the festival, including national cultural institutions, public libraries, care centres, regional arts centres and local authorities. Go for Life is delivered through the country-wide network of HSE Health Promotion Units and Local Sports Partnerships and its grant scheme in 2014 reached 1,023 local groups across Ireland. The Education and Training programme has begun a targeted delivery of capacity building education work, based on its current programme. This work has grown from the work of the Get Vocal programme with local authorities and the local development sector, including Partnership companies.

AGE & OPPORTUNITY LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

Contributing to Policy Development and Delivery

National Positive Ageing Strategy (NPAS) & Healthy Ireland (HI)

Age & Opportunity has contributed to the development of the NPAS in a number of ways. Now, though the delivery of its programmes, it is already contributing to and supporting the objectives as set out in both it and Healthy Ireland. During 2014, it has, through AAP, met with the Department of Health to provide its support for the National Positive Ageing Strategy and continues to work with AAP to develop routes towards the implementation of the NPAS. It has also submitted feedback to the Department of Health around physical activity under HI.

Other Policy Submissions

One of our senior management team also holds the role of Vice-President of Age Platform Europe and the policy focus has been on policy at EU level. Some of the presentations made in 2014 were as follows:

- Capacity building with older people's groups as part of the Age Friendly Ireland Initiative (Wales)
- Learning from European projects on positive ageing (Brussels)
- Issues relating to ICTs and older people (Brussels)
- Human Rights in long term care settings (Brussels)
- European Forum on Social innovations for Healthy and Active Life Expectancy – 'Long term care in motion' - InnovAge project (Riga)
- Linking Generations Northern Ireland made a joint presentation with Age Action and Age Friendly Ireland (Belfast)
- Active member of AGE Task Force 11 – Dignified Ageing and AGE Task Force 3 – Human Rights/ Age Discrimination
- Attended Joint Council of Europe/ European Commission DG Employment/ AGE Platform Europe seminar on 'Human Rights for older persons in Europe- Who cares?' (Brussels)
- Attended joint meeting of Task Force 3 and Task Force 11
- Attended conference on Integrated Care hosted by the Committee of the Regions (Brussels)
- Meeting with MEPs in European Parliament as part of successful AGE Platform lobby for the re-establishment of the Intergroup on Ageing and Intergenerational Solidarity (Brussels)

Another significant piece of policy work was running two focus groups of Activities Coordinators working in residential care settings in order to formulate a response to call for inputs on updating the HIQA Draft National Quality Standards for Residential Care for older people. Age & Opportunity, along with our colleagues in Active Retirement Ireland, continues to play a dynamic role in Active Senior Citizens for Europe (ASCE). ASCE aims to support civil society organisations and older citizens to participate in and influence the EU political agenda and guide them to become key actors in decision-making at local, national and EU levels. More precisely, the project gives older people the chance to learn more about the EU and to interact with EU policy makers in order to achieve a more age-friendly EU and to foster a greater sense of ownership of the EU among older citizens.

Summary of Operational Delivery

Collectively, Age & Opportunity's programmes serve a broad remit by promoting older people's involvement in activities ranging from the arts to physical activity while also delivering education programmes to combat ageism, negative attitudes and misinformation about ageing, to both older people and service providers.

Programmes managed by Age & Opportunity enable people to engage with different aspects of life as they age, through which they can find their voice, take charge and create the change they want in

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL)
DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

their lives. Programmes are designed with a view to empowering those who attend to use the learning in their own lives and within the local community. This is achieved by ensuring education and training provision is built-in to all of Age & Opportunity's programmes.

Through its targeted programmes, Age & Opportunity seeks to demonstrate positive approaches to ageing, to provide models of good practice and to promote equality in services and opportunities for older people. Programmes offered by Age & Opportunity include:

1. Ageing with Confidence / Taking Stock (personal development for older people)
2. AgeWise (combating ageism and age discrimination)
3. Creative Exchanges (developing skills in the arts for activities coordinators in care settings)
4. Bealtaine (national festival of arts activities aimed at older people across the arts)
5. Go for Life (national programme delivering physical activities and health promoting activities)
6. Cultural Companions (peer-led social network for otherwise isolated older people)
7. The Community Effect (active citizenship programme for older people)

Collaboration is the hallmark of Age & Opportunity's operating model and work ethic. As such, partnerships have been established at national and local level with groups including the Health Promotion Units of the Health Service Executive (HSE), the Arts Council, the Irish Sports Council (ISC), County Partnership Companies, ETBs, academic institutions (NUIG, DCU), public libraries, care centres and local active retirement groups. These partnerships enable the delivery of Age & Opportunity's programmes nationally and locally.

Each year, Age & Opportunity delivers programmes throughout Ireland reaching older people in every county, including those with the highest population density of older people per capita.

Age & Opportunity's programmes seek to demonstrate models of good practice and to promote equality in services and opportunities for older people. Through its targeted programmes, Age & Opportunity seeks to influence a range of stakeholders including older people, policy makers, influencers, service providers and the general public.

Corporate Governance:

The board is committed to maintaining the highest standards of corporate governance and is determined that the company complies with the basic principles outlined in the Governance Code.

Board members all of who are non executive and independent and are drawn from diverse backgrounds and bring a broad range of experience and skills to the Boards deliberations.

There are clear distinctions between the roles of the Board and the executive management team. The Board is responsible for providing leadership, setting overall strategy and monitoring budgets and outcomes of the organisation. The Board is also responsible for identifying the risks affecting the organisation and ensuring procedures are in place to reduce and manage the major risks identified. The Board is committed to working effectively, behaving with integrity and being transparent and accountable. There are nine non-executive directors. The directors bring to the Board their significant business and decision making skills gained in their respective fields together with a broad range of experience and views.

The day to day management is delegated to the CEO. The CEO prepares and presents policies, business plans and annual financial budgets and management accounts for consideration and approval to the Board. There is a schedule of matters reserved to the Board for decision and a schedule of matters delegated to the CEO.

Age & Opportunity held 11 Board Meetings during 2014, with an 85% attendance rate from Board members. We also held 6 meetings of the Finance Committee with an 81% attendance rate. Age & Opportunity welcomed two new board members in 2014: John O'Brien and Shane McQuillan.

**AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2014

As stated above, we have signed up to the 'The Governance Code: a Code of Practice for Good Governance of Community, Voluntary and Charitable Organisations in Ireland' with the aim of being fully compliant by 2015. We have implemented a new Adult Protection Policy, an updated Safety Statement and Flexible Working Time Policy during 2014. It also carried out a review of its Operational Manual for staff, introducing new procedures.

In 2014, we developed our ongoing commitment to good governance and we signed up to the Code of Governance for Community and Voluntary organisations, to which we will be full signatories shortly. We also registered with the Charities Regulatory Authority and we established an audit committee.

Management and Staff:

The directors acknowledge with appreciation the committed work of our management team, our staff, supporters, interns and volunteers. Our continued success and achievements is due to their professionalism,dedication and commitment to our mission.

Transactions involving Directors:

There were no director fees, consultancy payments or expenses paid to anyone who was a director at that time during the year. There were no contracts in relation to the affairs of the company in which the directors had any interest, as defined by the Companies Acts, at any time during the year ended 31 December 2014.

Health & Safety at work:

It is the policy of the company to ensure the health and safety of its employees by maintaining a safe place and systems of work. The policy is based on the requirements of employment legislation, including the Saftey, Health & Saftey at Work Act 2005. The policy is reviewed regularly.

Political contributions:

There were no political contributions during the year. Consequently no disclosures are required under the Electoral Act 1997.

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

Auditors

In accordance with the Companies Act 1963, section 160(2), HTH Accountants continue in office as auditors of the company.

The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Certified Public Accountants in Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. 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.

By order of the board



John Hynes
Director

24 February 2015



Ita Mangan
Director

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AGE & OPPORTUNITY LIMITED

We have audited the financial statements of Age & Opportunity Limited for the year ended 31 December 2014 set out on pages 11 to 18. These financial statements have been prepared under the accounting policies set out therein. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants (Generally Accepted Accounting Practice in Ireland)

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As explained more fully in the Directors Responsibilities Statement the company's directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [APB'S] Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF AGE & OPPORTUNITY LIMITED

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2014 and of its deficit for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

Matters on which we are required to report by the Companies Acts 1963 to 2013

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

In our opinion, proper books of account have been kept by the company.

The financial statements are in agreement with the books of account.

In our opinion, the information given in the Directors report is consistent with the financial statements.

Matters on which we are to report by exception

We have nothing to report in respect of the provisions in the companies Acts 1963 to 2013, which require us to report to you if, in our opinion the disclosures of directors remuneration and transactions specified by law are not made.



Keith Traynor

for and on behalf of HTH Accountants

HTH Accountants

Certified Public Accountants & Statutory Auditors

Jasmine Lodge

Main Street

Celbridge

Co. Kildare

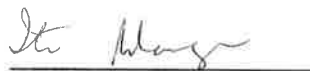
24 February 2015

This is to certify that this is a true copy of the auditors' report in respect of Age and Opportunity Limited.



John Hynes

Director



Ita Mangan

Director

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 €	2013 €
Income	2	1,886,401	2,041,189
Expenditure		(1,949,008)	(2,143,880)
Operating deficit	3	(62,607)	(102,691)
Other interest receivable and similar income	4	14,431	17,305
Deficit on ordinary activities before taxation		(48,176)	(85,386)
Tax on deficit on ordinary activities	5	-	-
Deficit for the year	10	(48,176)	(85,386)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

Approved by the board on 24 February 2015



John Hynes
Director



Ita Mangan
Director

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
BALANCE SHEET
AS AT 31 DECEMBER 2014

	Notes	2014 €	€	2013 €	€
Fixed assets					
Tangible assets	6		3,112		-
Current assets					
Debtors	7	11,014		10,291	
Cash at bank and in hand		930,308		1,041,962	
		941,322		1,052,253	
Creditors: amounts falling due within one year	8	(42,818)		(120,522)	
Net current assets			898,504		931,731
Total assets less current liabilities			901,616		931,731
Accruals and deferred income	9		(544,106)		(526,045)
			357,510		405,686
Reserves					
Income and Expenditure Account	10		357,510		405,686
Accumulated surplus	11		357,510		405,686

Approved by the board and authorised for issue on 24 February 2015


John Hynes
Director


Ita Mangan
Director

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
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CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	€	€
Net cash outflow from operating activities	(122,189)	(29,459)
Returns on investments and servicing of finance		
Interest received	14,431	17,305
Net cash inflow for returns on investments and servicing of finance	14,431	17,305
Capital expenditure		
Payments to acquire tangible assets	(3,896)	-
Net cash outflow for capital expenditure	(3,896)	-
Net cash outflow before management of liquid resources and financing	(111,654)	(12,154)
Decrease in cash in the year	(111,654)	(12,154)
CASH FLOW OUT OF BALANCE BY:	-	(600)

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
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NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2014

1	Reconciliation of operating loss to net cash outflow from operating activities	2014	2013
		€	€
	Operating loss	(62,607)	(102,691)
	Depreciation of tangible assets	784	-
	Increase in debtors	(723)	(183)
	(Decrease)/Increase in creditors within one year	(77,704)	73,415
	Movement on grant provision	18,061	-
	Net cash outflow from operating activities	(122,189)	(29,459)

2	Analysis of net funds	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	1,041,962	(111,654)	-	930,308
	Bank deposits	-	-	-	-
	Net funds	1,041,962	(111,654)	-	930,308

3	Reconciliation of net cash flow to movement in net funds	2014	2013
		€	€
	Decrease in cash in the year	(111,654)	(12,754)
	Movement in net funds in the year	(111,654)	(12,754)
	Opening net funds	1,041,962	1,054,716
	Closing net funds	930,308	1,041,962

AGE & OPPORTUNITY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Certified Public Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

1.3 Income

Incoming resources are recognised by inclusion in the income and expenditure account only when the association is legally entitled to the income, certain of receipt and the amounts involved can be measured with sufficient reliability.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33%
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1.5 Pensions

The company operates a PRSA scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable.

1.6 Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

2 Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

3 Operating deficit

	2014	2013
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	784	-
Auditors' remuneration	6,129	6,129

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

4	Other interest receivable and similar income	2014	2013
		€	€
	Bank interest	14,431	17,305
		<u>14,431</u>	<u>17,305</u>
		<u><u>14,431</u></u>	<u><u>17,305</u></u>
5	Taxation		
	The company has obtained charitable status from the Revenue Commissioners and accordingly no liability arises to corporation tax.		
6	Tangible fixed assets		
			Fixtures, fittings & equipment €
	Cost		
	At 1 January 2014		-
	Additions		3,896
			<u>3,896</u>
	At 31 December 2014		<u>3,896</u>
	Depreciation		
	At 1 January 2014		-
	Charge for the year		784
			<u>784</u>
	At 31 December 2014		<u>784</u>
	Net book value		
	At 31 December 2014		<u><u>3,112</u></u>
7	Debtors	2014	2013
		€	€
	Prepayments and accrued income	11,014	10,291
		<u>11,014</u>	<u>10,291</u>

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

8 Creditors: amounts falling due within one year	2014	2013
	€	€
Credit Card	5,968	1,415
Trade creditors	12,878	70,644
Other creditors	19,522	14,601
Accruals and deferred income	4,450	33,862
	<u>42,818</u>	<u>120,522</u>
Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. control account	<u>19,522</u>	<u>14,601</u>
9 Accruals and deferred income		
		€
Balance at 1 January 2014		526,045
Amortisation in the year		<u>18,061</u>
Balance at 31 December 2014		<u>544,106</u>
10 Statement of movements on income and expenditure account		
		Income and expenditure account €
Balance at 1 January 2014		405,686
(Deficit) for the period		<u>(48,176)</u>
Balance at 31 December 2014		<u>357,510</u>

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

11 Reconciliation of movements in accumulated surplus	2014	2013
	€	€
(Deficit) for the financial year	(48,176)	(85,386)
Opening accumulated surplus	405,686	491,072
Closing accumulated surplus	357,510	405,686

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2014	2013
	Number	Number
Including full and part time staff	17	21

Employment costs

	2014	2013
	€	€
Wages and salaries	663,049	852,448
Social security costs	70,994	83,456
	734,043	935,904

13 Approval of financial statements

The directors approved the financial statements on the 24 February 2015.

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	€	€
Income		
HSE	502,604	532,321
Atlantic Philanthropies	415,000	679,500
Atlantic Philanthropies (Active Ageing Partnership)	123,800	-
Irish Sport Council	613,749	607,605
Arts Council	87,310	90,491
Community Foundation	35,000	-
Community Foundation (Active Ageing Partnership)	15,000	-
OPW	24,944	19,928
HSE National Lottery	15,000	3,000
Social Enterprise and Other Income	20,142	37,097
European Anti Poverty Network	2,572	-
Go for Life (Other)	1,342	6,574
Arts & Culture (Other)	9,938	27,049
Active Ageing Partnership Partners	20,000	-
Age and Opportunity Income	-	37,624
	<u>1,886,401</u>	<u>2,041,189</u>
Expenditure	<u>(1,949,008)</u>	<u>(2,143,880)</u>
Operating deficit	<u>(62,607)</u>	<u>(102,691)</u>
Other interest receivable and similar income		
Bank interest received	<u>14,431</u>	<u>17,305</u>
Deficit	2.55% <u><u>(48,176)</u></u>	4.18% <u><u>(85,386)</u></u>

AGE & OPPORTUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
SCHEDULE OF EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	€	€
Expenses		
Wages and salaries (including pensions and insurance)	663,049	852,448
Employer's PRSI	70,994	83,456
Travel and Subsistence	31,922	29,996
Board and Steering Committee Expenses	1,846	3,134
Staff Training	12,834	5,520
Redundancy	11,748	65,688
Recruitment	15,195	-
Insurance	2,514	2,472
Rent/Overheads/IT	97,912	100,437
Office Supplies	10,982	11,834
Office Equipment and Maintenance	8,330	3,735
PR/Advertising/Print & Design/Postage	161,994	141,193
Research and Evaluation	75,297	10,655
Programme Costs	645,609	732,087
AAP Programme	74,293	49,324
Consultancy Fees	56,115	45,192
Legal Fees	676	-
Audit Fees	6,129	6,129
Bank charges	785	580
Depreciation on FF & E	784	-
	<u>1,949,008</u>	<u>2,143,880</u>