

AGE & OPPORTUNITY

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

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2012**

AGE & OPPORTUNITY

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

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AGE & OPPORTUNITY

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COMPANY INFORMATION

Directors Mamo McDonald (Resigned 21st May, 2012)
Sylvia Meehan (Resigned 21st May, 2012)
John Hynes
Helen O'Donoghue
Mary Kelly
Patrick J Mulvey
Ita Mangan

Secretary Ann Leahy

Company Number 284318

Date of Incorporation 21st April 1998

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 AIB Bank
7 / 12 Dame Street
Dublin 2

AGE & OPPORTUNITY

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REPORT OF THE DIRECTORS **YEAR ENDED 31st DECEMBER 2012**

The Directors submit their report together with the Audited Financial Statements for the year ended 31st December 2012

PRINCIPAL ACTIVITIES

The main objects for which the Company is established are:

- (a) To promote positive attitudes towards the ageing process
- (b) To promote a positive image of older people
- (c) To promote the concept of good health in older people.

The results for the year and the financial position at the year end were considered satisfactory given the current climate, by the directors who do not foresee any significant changes in the core business activities of the company for the foreseeable future. The principal risks and uncertainties facing the company are:

Economic Risk: The current economic environment has led to a significant reduction in the levels of state funding for charitable organisations. This applies in the case of Age and Opportunity and the organisation is having to adjust to the changed situation in this regard. Any further reduction in state funding would significantly affect the organisation's ability to meet current and future financing requirements.

RESULTS AND DIVIDENDS

The results for the year are as set out on page 7.

POST BALANCE SHEET EVENTS

There has been no significant events affecting 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

Mamo McDonald (Resigned 21st May, 2012)
Sylvia Meehan (Resigned 21st May, 2012)
John Hynes
Helen O'Donoghue
Mary Kelly
Patrick J Mulvee
Ita Mangan

AGE & OPPORTUNITY

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REPORT OF THE DIRECTORS
YEAR ENDED 31st DECEMBER 2012

BOOKS AND RECORDS

The company directors are responsible for ensuring that proper books and records, as outlined in Section 202 of the Companies Act 1990, are kept by the company. The Directors have appointed appropriate accounting personnel in order to ensure compliance with those requirements. The books and accounting records of the company are maintained at the company's registered office, Marino Institute of Education, Griffith Avenue, Dublin 9.

AUDITORS

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable laws 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 affairs of the company and of the surplus or deficit 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;
- 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 2012. 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.

APPROVED ON BEHALF OF THE BOARD ON 02/04/2013.

DIRECTOR _____

DIRECTOR _____

AGE & OPPORTUNITY

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INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF AGE AND OPPORTUNITY

We have audited the financial statements for Age & Opportunity on pages 7 to 14 for the year ended 31st December 2012. These financial statements have been prepared under the historical cost convention and the accounting policies set out herein.

Respective responsibilities of the directors and auditors.

As described in the statement of directors' responsibilities on page 4 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and published by the Institute of Certified Public Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & 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 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.

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts, 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit, and whether the company's balance sheet and its income and expenditure account are in agreement with the books of accounts.

We also report to you if, in our opinion, any information specified by law regarding the directors' remuneration and transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practice Board. An Audit included examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also included an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

AGE & OPPORTUNITY
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE AND OPPORTUNITY

Opinion

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 31st December 2012 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2012.

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.

Keith Traynor for and on behalf of
HTH Accountants
Certified Public Accountants & Statutory Auditors
Jasmine Lodge
Main Street
Celbridge
Co. Kildare

DATE 02/04/2013

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

DIRECTOR _____

DATE 02/04/2013

SECRETARY _____

DATE 02/04/2013

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

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31st DECEMBER 2012

	NOTES	2012 €	2011 €
Income		2,373,382	2,716,766
Expenditure		<u>(2,361,229)</u>	<u>(2,751,066)</u>
Surplus/(Deficit) on ordinary activities before tax	3	12,152	(34,300)
Bank deposit interest		31,090	34,300
Tax on surplus on ordinary activities	4	<u>-</u>	<u>-</u>
Surplus on ordinary activities for the year		<u>43,242</u>	<u>-</u>

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 ON BEHALF OF THE BOARD ON 02/04/2013.

DIRECTOR _____

DIRECTOR _____

AGE & OPPORTUNITY
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BALANCE SHEET
AT 31st DECEMBER 2012

	NOTES	2012 €	2011 €
CURRENT ASSETS			
Cash on Deposit		917,745	1,671,819
Cash in Current Account		136,906	144,304
Cash on Hand		65	(1)
Prepayments & accrued income		<u>10,111</u>	<u>9,980</u>
		<u>1,064,827</u>	<u>1,826,103</u>
 CREDITORS FALLING DUE WITHIN ONE YEAR			
Creditors & accruals	5	47,105	95,392
Deferred Income		<u>526,648</u>	<u>1,282,879</u>
		<u>573,753</u>	<u>1,378,271</u>
 NET ASSETS			
	6	<u>491,074</u>	<u>447,832</u>
 <u>REPRESENTED BY:</u>			
Accumulated funds	7	<u>491,074</u>	<u>447,832</u>

Approved by the board and authorised for issue on 02/04/2013.

DIRECTOR _____

DIRECTOR _____

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CASH FLOW STATEMENT
AT 31st DECEMBER 2012

	2012 €	2011 €
Net cash outflow from operating activities	(792,496)	(170,371)
Returns on Investments and servicing of finance		
Interest received	<u>31,090</u>	<u>34,300</u>
	31,090	34,300
Net cash outflows for returns on Investments and servicing of finance	<u>(761,406)</u>	<u>(136,071)</u>
Decrease in cash in the year	<u>(761,406)</u>	<u>(136,071)</u>

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NOTES TO THE CASH FLOW STATEMENT
AT 31st DECEMBER 2012

1. Reconciliation of operating surplus/(deficit) to net cash inflow from operating activities

	2012	2011
Operating surplus/(deficit)	12,152	(34,300)
Increase in debtors	(130)	(52)
Decrease in creditors	<u>(804,518)</u>	<u>(136,019)</u>
	<u>(792,496)</u>	<u>(170,371)</u>

2. Analysis of changes in net debt

	01-Jan-12	Cash flow	31-Dec-12
	€	€	€
Cash at bank and in hand	1,816,122	(761,406)	1,054,716
Net funds	<u>1,816,122</u>	<u>(761,406)</u>	<u>1,054,716</u>

3. Reconciliation of net cash flow to movement in net debt

	2012	2011
	€	€
Decrease in cash during the period	<u>(761,406)</u>	<u>(136,071)</u>
Movement in net funds in the year	(761,406)	(136,071)
Opening net funds	<u>1,816,122</u>	<u>1,952,193</u>
Closing net funds	<u><u>1,054,716</u></u>	<u><u>1,816,122</u></u>

AGE & OPPORTUNITY
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2012

1 ACCOUNTING POLICIES

1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention.

1.1 ACCOUNTING CONVENTION

1.1 COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable law and 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).

1.2 INCOME

Income represents grants receivable and other income.

1.3 GOVERNMENT GRANTS

Grants are credited to deferred revenue. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

1.4 PENSIONS

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

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 COSTS

	2012	2011
The operating surplus/(deficit) for the year is stated after charging:		
	€	€
Auditors Remuneration	<u>5,495</u>	<u>5,495</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2012

4 TAXATION

The company has obtained Charitable Status from the Revenue Commissioners and accordingly no liability arises to Corporation Tax.

5 CREDITORS FALLING DUE WITHIN ONE YEAR

	2012 €	2011 €
Trade creditors	22,204	60,526
Accruals	4,450	4,450
Credit card	1,119	2,880
PAYE/PRSI liability	19,333	27,535
	<hr/>	<hr/>
	<u>47,105</u>	<u>95,392</u>

6 STATEMENT OF MOVEMENTS ON INCOME AND EXPENDITURE ACCOUNT

	Income and Expenditure account €
Balance at 1 January 2012	447,832
Surplus for the year	43,242
	<hr/>
Balance at 31 December 2012	<u>491,074</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2012

7 RECONCILIATION OF MOVEMENT IN FUNDS

	<u>2012</u>	<u>2011</u>
	€	€
Surplus for the financial year	43,242	40,343
Opening funds	447,832	407,489
	<hr/>	<hr/>
Closing funds	<u>491,074</u>	<u>447,832</u>

8 EMPLOYEES

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

	<u>2012</u>	<u>2011</u>
- Full Time	5	6
- Part Time	14	15
	<hr/>	<hr/>
	<u>19</u>	<u>21</u>

Employee costs were as follows:-

	<u>2012</u>	<u>2011</u>
	€	€
Salaries and pension contributions	975,410	1,108,897
Permanent health insurance	11,590	12,845
Life assurance contributions	5,167	5,612
	<hr/>	<hr/>
	<u>992,167</u>	<u>1,127,355</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2012

9 APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors on 02/04/2013.

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YEAR ENDED 31st DECEMBER 2012

SUMMARY OF INCOME

	2012 €	2011 €
SUMMARY OF INCOME		
HSE Funding	560,340	592,956
HSE Lottery	5,000	6,000
Bord Gais / Cultural Companions	40,840	40,000
Miscellaneous Income	5,440	2,809
Go For Life	673,857	698,874
The Community Foundation - Creative Exchanges	35,000	-
Bealtaine	157,802	116,210
Education & Training Sales	9,955	1,946
Atlantic Philanthropies / Get Vocal	15,000	446,500
Atlantic Philanthropies / Independent Commission on Ageing	100,112	170,000
AWC Training Sales	13,780	16,694
Atlantic Philanthropies / Community Education Initiative	-	379,297
Movement in deferred income in the year	756,256	245,481
	<hr/> 2,373,383	<hr/> 2,716,766
DEPOSIT INTEREST		
Core Activities	31,090	34,300
	<hr/> 31,090	<hr/> 34,300

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YEAR ENDED 31st DECEMBER 2012

SUMMARY OF ACTIVITIES

	Page	2012 €	2011 €
CORE ACTIVITIES			
Core Funding	17	560,340	592,956
Other Revenue	17	114,078	212,825
Deposit Interest	17	31,090	34,300
Expenditure	18 - 19	<u>(859,789)</u>	<u>(655,649)</u>
(Deficit)/Surplus for year		<u>(154,280)</u>	<u>184,431</u>
WORK PROGRAMMES FUNDED BY OTHER SOURCES			
Deferred Income at start of Year		1,282,879	1,389,180
Income Received In Year		1,299,046	1,997,701
Deposit Interest		15,000	15,000
Expenditure		(1,872,752)	(2,303,433)
Deferred Income at end of Year		<u>(526,648)</u>	<u>(1,282,879)</u>
		<u>197,525</u>	<u>(184,431)</u>
OVERALL SURPLUS FOR THE YEAR		<u><u>43,245</u></u>	<u><u>-</u></u>

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YEAR ENDED 31st DECEMBER 2012

	2012 €	2011 €
<u>CORE FUNDING</u>		
HSE	560,340	592,956
<u>OTHER REVENUE</u>		
Project Contributions towards Administration Costs	68,638	204,016
Social Welfare Refund Re: Staff	-	1,415
HSE Lottery	5,000	6,000
The Community Foundation - Creative Exchanges	35,000	-
Older & Bolder - Refund of postage	-	546
Other Income	5,440	848
	<u>114,078</u>	<u>212,825</u>
<u>INVESTMENT INCOME</u>		
Deposit Interest	31,090	34,300
	<u>31,090</u>	<u>34,300</u>
	<u>31,090</u>	<u>34,300</u>

AGE & OPPORTUNITY**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****YEAR ENDED 31st DECEMBER 2012****CORE EXPENDITURE**

	2012 €	2011 €
1 WELL BEING/SOCIAL INCLUSION		
Bealtaine Festival contribution	211,236	143,180
Samhain	2,303	-
Azure	3,937	-
Communications	106,194	44,885
	<u>323,671</u>	<u>188,065</u>
2 EDUCATION & RESEARCH		
Creative Exchanges	-	1,500
Research/Policy	75,800	69,534
Ageing with Confidence	16,463	-
Education & Training	75,000	-
	<u>167,263</u>	<u>71,034</u>
3 CORE STAFF COSTS		
Salaries & Pension contribution	198,992	215,910
Life Assurance contributions	5,167	5,612
Permanent Health Insurance	11,590	12,845
	<u>215,749</u>	<u>234,368</u>
4 MANAGEMENT & STAFF DEVELOPMENT		
Board of Directors	2,130	2,767
Staff Travel & Subsistence	2,556	3,096
Staff Development	1,500	160
Catering Meetings	477	181
Finance	40,054	39,982
	<u>46,717</u>	<u>46,184</u>

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YEAR ENDED 31st DECEMBER 2012

CORE EXPENDITURE (cont/d)

	2012 €	2011 €
5 OPERATION OVERHEADS		
Rent and Services	50,838	44,971
Consultancy	-	10,125
Maintenance and Service Contracts	1,640	2,747
Legal Fees and Company Registration	861	242
Communications	29,481	32,183
Postage and Couriers	3,280	3,370
Stationery and Office Supplies	6,847	10,224
Office Requisites	3,691	1,595
Audit and Accountancy Fees	4,314	3,665
Insurance	2,410	2,373
Bank Charges	584	769
Sundry Expenses	2,443	3,705
	<hr/> 106,389 <hr/>	<hr/> 115,968 <hr/>
6 OTHER EXPENDITURE		
Computers and Equipment	<hr/> -	<hr/> 30
	<hr/> -	<hr/> 30
TOTAL EXPENDITURE	<hr/> <hr/> 859,789	<hr/> <hr/> 655,649

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

YEAR ENDED 31st DECEMBER 2012

WORK PROGRAMMES FUNDED BY OTHER SOURCES**GO FOR LIFE / IRISH SPORTS COUNCIL**

	2012 €	2011 €
INCOME		
Irish Sports Council	576,380	610,400
Irish Sports Council National Development Officer	70,000	70,000
Irish Sports Council Mori Research Grant	11,375	11,000
HSE East Coast	1,102	874
Miscellaneous	-	1,600
HSE	5,000	-
Community Foundation of Ireland	5,000	-
HSE/Lottery	5,000	5,000
	<u>673,857</u>	<u>698,874</u>
EXPENDITURE		
National Grants Scheme	289,140	304,973
Leadership Programme	74,322	47,966
Sport/Physical Activity Awareness	13,636	12,391
Administration	70,692	75,836
Salaries	168,603	201,146
Special Initiatives	27,553	31,921
HSE PAL Support	1,368	874
Evaluation, Planning & Research	22,755	22,517
	<u>668,069</u>	<u>697,624</u>
SURPLUS FOR THE YEAR	5,788	1,250
FORWARD FROM LAST YEAR	26,584	25,334
FORWARD TO NEXT YEAR	<u>32,372</u>	<u>26,584</u>

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YEAR ENDED 31st DECEMBER 2012

WORK PROGRAMMES FUNDED BY OTHER SOURCES

BEALTAINÉ FESTIVAL

	2012 €	2011 €
INCOME		
Arts Council	85,000	86,400
Dublin City Council	500	-
Conference Income	24,910	-
Craft Council	-	1,500
Bealtaine Miscellaneous Income	47,393	18,310
Age & Opportunity	<u>211,236</u>	<u>143,180</u>
	<u>369,039</u>	<u>249,390</u>
EXPENDITURE		
Programme costs	179,832	108,676
Bealtaine Staff costs	100,711	38,839
Additional Administration costs	15,059	9,052
Marketing/Public Relations	<u>73,436</u>	<u>92,823</u>
	<u>369,039</u>	<u>249,390</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>-</u>	<u>-</u>

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YEAR ENDED 31st DECEMBER 2012

WORK PROGRAMMES FUNDED BY OTHER SOURCES

ATLANTIC PHILANTHROPIES
ACTIVE AGEING IN PARTNERSHIP

	2012 €	2011 €
INCOME		
Atlantic Philanthropies	<u>100,112</u>	<u>170,000</u>
	<u>100,112</u>	<u>170,000</u>
EXPENDITURE		
Personnel costs	23,000	104,686
Consultancy Costs	-	49,681
Process Facilitation and Coordination	-	20,570
Other Expenses	3,280	3,246
Accommodation / IT	-	12,164
Meetings	2,360	7,699
Tri Party Facilitator	38,246	38,436
Contribution to Age & Opportunity overheads	-	40,465
	<u>66,886</u>	<u>276,947</u>
SURPLUS/(DEFICIT) FOR THE YEAR	33,226	(106,947)
FORWARD FROM LAST YEAR	48,080	155,027
FORWARD TO NEXT YEAR	<u>81,306</u>	<u>48,080</u>

AGE & OPPORTUNITY
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YEAR ENDED 31st DECEMBER 2012

WORK PROGRAMMES FUNDED BY OTHER SOURCES

ATLANTIC PHILANTHROPIES
COMMUNITY EDUCATION INITIATIVE

	2012 €	2011 €
INCOME		
Atlantic Philanthropies	-	379,297
	<u>-</u>	<u>379,297</u>
EXPENDITURE		
Personnel	-	135,360
Data Collection/Research	-	21,965
Consultation and Engagement	-	3,732
Advisory Group	-	5,897
Communications/Dissemination	1,688	1,500
Development of Education Content	27,502	350
General Administration	-	8,818
Contributions to Age & Opportunity overheads	-	32,209
	<u>29,189</u>	<u>209,831</u>
SURPLUS/(DEFICIT) FOR THE YEAR	(29,189)	169,466
FORWARD FROM LAST YEAR	169,466	-
FORWARD TO GET VOCAL/EDUCATION INITIATIVE	(139,000)	-
FORWARD TO NEXT YEAR	<u>(1,277)</u>	<u>169,466</u>

AGE & OPPORTUNITY
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YEAR ENDED 31st DECEMBER 2012

WORK PROGRAMMES FUNDED BY OTHER SOURCES

ATLANTIC PHILANTHROPIES
GET VOCAL/EDUCATION INITIATIVE

INCOME	2012 €	2011 €
Atlantic Philanthropies	-	431,500
Age & Opportunity	75,000	-
Deposit Interest	15,000	15,000
	<u>90,000</u>	<u>446,500</u>
EXPENDITURE		
Age & Opportunity Overheads Contribution	-	15,120
Consultancy Support	24,136	46,912
Salaries	266,469	201,324
Grants	360,705	387,444
Support Services	-	56,434
Accomodation	20,760	20,148
Evaluation Sharing and Learning	-	3,109
Other Expenses	4,432	5,095
Communication and Strategy - Phase 1	-	8,800
	<u>676,502</u>	<u>744,386</u>
(DEFICIT) FOR THE YEAR	(586,502)	(297,886)
FORWARD FROM LAST YEAR	724,601	1,022,487
FORWARD FROM LAST YEAR (EDUCATION INITIATIVE)	139,000	-
FORWARD TO NEXT YEAR	<u>277,099</u>	<u>724,601</u>

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

YEAR ENDED 31st DECEMBER 2012

WORK PROGRAMMES FUNDED BY OTHER SOURCES

	2012 €	2011 €
<u>EDUCATION & TRAINING</u>		
INCOME		
Sales of Education & Training	9,955	1,946
	<hr/>	<hr/>
	9,955	1,946
EXPENDITURE		
Project Expenses	1,559	947
	<hr/>	<hr/>
	<u>1,559</u>	<u>947</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>8,397</u>	<u>999</u>

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

YEAR ENDED 31st DECEMBER 2012

WORK PROGRAMMES FUNDED BY OTHER SOURCES

	2012 €	2011 €
<u>CULTURAL COMPANIONS</u>		
INCOME		
Bord Gais	40,840	40,000
	<hr/>	<hr/>
	40,840	40,000
EXPENDITURE		
Age & Opportunity Overheads Contribution	4,000	-
Project Expenses	27,264	36,301
	<hr/>	<hr/>
	<u>31,264</u>	<u>36,301</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<hr/> <u>9,576</u>	<hr/> <u>3,699</u>
FORWARD FROM LAST YEAR	-	-
FORWARD TO NEXT YEAR	9,576	-
	<hr/>	<hr/>
	<u>-</u>	<u>-</u>