

AGE & OPPORTUNITY

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

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2011**

AGE & OPPORTUNITY

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

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AGE & OPPORTUNITY

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

COMPANY INFORMATION

Directors

John Kincaid
Mamo McDonald
Sylvia Meehan
Helen O'Donoghue
Mary Kelly
Patrick J Mulvee
Bernard Scanlon
John Hynes
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

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

REPORT OF THE DIRECTORS **YEAR ENDED 31st DECEMBER 2011**

The Directors submit their report together with the Audited Financial Statements for the year ended 31st December 2011

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 government funding being received by charity organisations. Age and Opportunity relies on the funding that it receives from the HSE as well as funding from other projects. A reduction in the future of this funding from the HSE and other projects would lead to the company facing difficulty with respect to meeting its day to day expenditure and its 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

No future developments are anticipated by the directors.

DIRECTORS

John Kincaid	Resigned 10/3/2011
Mamo McDonald	
Sylvia Meehan	
Bernard Scanlon	Resigned 10/3/2011
John Hynes	
Helen O'Donoghue	
Mary Kelly	
Patrick J Mulvey	
Ita Mangan	Appointed 11/1/2011

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REPORT OF THE DIRECTORS
YEAR ENDED 31st DECEMBER 2011

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.

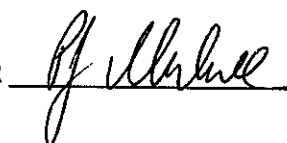
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2009. They are also responsible for safeguarding 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 21/5/2012.

DIRECTOR



DIRECTOR



AGE & OPPORTUNITY

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

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 2011. 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 2009. 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
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

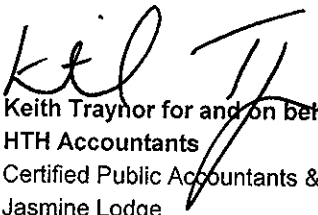
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE & OPPORTUNITY

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 2011 and of its break even position for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

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.

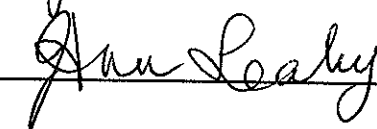

Keith Traynor for and on behalf of
HTH Accountants
Certified Public Accountants & Statutory Auditors
Jasmine Lodge
Main Street
Celbridge
Co. Kildare

DATE 21/05/2012

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

DIRECTOR 

DATE 21/05/2012

SECRETARY 

DATE 21/05/2012

AGE & OPPORTUNITY

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

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31st DECEMBER 2011

	NOTES	2011 €	2010 €
Income		2,716,767	2,463,654
Expenditure		<u>(2,751,067)</u>	<u>(2,440,535)</u>
(Deficit)/Surplus on ordinary activities before tax	3	(34,300)	23,119
Bank deposit interest		34,300	17,224
Tax on surplus on ordinary activities	4	<u>-</u>	<u>-</u>
(Deficit)/Surplus on ordinary activities for the year		<u>-</u>	<u>40,343</u>

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

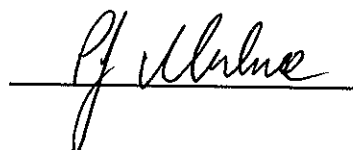
There are no recognised gains and losses other than those passing through the income and expenditure account.

APPROVED ON BEHALF OF THE BOARD ON 21/5/2012.

DIRECTOR



DIRECTOR



AGE & OPPORTUNITY

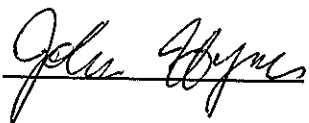
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

BALANCE SHEET
AT 31st DECEMBER 2011

	NOTES	2011 €	2010 €
CURRENT ASSETS			
Cash on Deposit		1,671,819	1,929,078
Cash in Current Account		144,304	22,927
Cash on Hand		(1)	188
Prepayments & accrued income		9,980	9,928
		<u>1,826,102</u>	<u>1,962,121</u>
CREDITORS FALLING DUE WITHIN ONE YEAR			
Creditors & accruals	5	95,391	125,109
Deferred Income		1,282,879	1,389,180
		<u>1,378,270</u>	<u>1,514,289</u>
NET ASSETS	6	<u>447,832</u>	<u>447,832</u>
<u>REPRESENTED BY:</u>			
Accumulated funds	7	<u>447,832</u>	<u>447,832</u>

Approved by the board and authorised for issue on 21/5/2012.

DIRECTOR



DIRECTOR



AGE & OPPORTUNITY

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

CASH FLOW STATEMENT
AT 31st DECEMBER 2011

	2011	2010
	€	€
Net cash outflow from operating activities	(170,371)	394,262
Returns on investments and servicing of finance		
Interest received	<u>34,300</u>	<u>17,224</u>
	34,300	17,224
Net cash outflows for returns on investments and servicing of finance	(136,071)	411,486
Decrease in cash in the year	<u>(136,071)</u>	<u>411,486</u>

AGE & OPPORTUNITY**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****NOTES TO THE CASH FLOW STATEMENT
AT 31st DECEMBER 2011****1. Reconciliation of operating deficit to net cash inflow from operating activities**

	2011	2010
Operating deficit	(34,300)	23,119
Increase in debtors	(52)	610
Decrease in creditors	(136,019)	370,533
	<u>(170,371)</u>	<u>394,262</u>

2. Analysis of changes in net debt

	01-Jan-11	Cash flow	31-Dec-11
	€	€	€
Cash at bank and in hand	1,952,193	(136,071)	1,816,122
Net funds	<u>1,952,193</u>	<u>(136,071)</u>	<u>1,816,122</u>

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

	2011 €	2010 €
Decrease in cash during the period	(136,071)	411,486
Movement in net funds in the year	<u>(136,071)</u>	<u>411,486</u>
Opening Net funds	1,952,193	1,540,707
Closing Net funds	<u>1,816,122</u>	<u>1,952,193</u>

AGE & OPPORTUNITY

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2011**

1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost 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 principle activity wholly undertaken in the Republic of Ireland.

3 OPERATING COSTS

The operating (deficit)/surplus for the year is stated after charging:

	2011	2010
	€	€
Auditors Remuneration	<u>5,495</u>	<u>4,475</u>

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2011**

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

	2011	2010
	€	€
Trade creditors	60,526	31,334
Accruals	4,450	70,174
Credit card	2,880	1,133
PAYE/PRSI liability	27,535	22,468
	<hr/>	<hr/>
	95,391	125,109
	<hr/> <hr/>	<hr/> <hr/>

6 STATEMENT OF MOVEMENTS ON INCOME AND EXPENDITURE ACCOUNT

	Income and Expenditure account €
Balance at 1 January 2011	447,832
(Deficit) / surplus for the year	-
	<hr/>
Balance at 31 December 2011	447,832
	<hr/> <hr/>

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

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2011

7 RECONCILIATION OF MOVEMENT IN MEMBERS FUNDS

	2011 €	2010 €
Break even position for the financial year	-	40,343
Opening members funds	447,832	407,489
	<hr/>	<hr/>
Closing members funds	<u>447,832</u>	<u>447,832</u>

8 EMPLOYEES

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

	2011	2010
- Full Time	6	7
- Part Time	15	12
	<hr/>	<hr/>
	<u>21</u>	<u>19</u>

Employee costs were as follows:-

	2011 €	2010 €
Salaries and pension contributions	1,108,897	913,506
Permanent health insurance	12,845	16,647
Life assurance contributions	5,612	5,961
	<hr/>	<hr/>
	<u>1,127,354</u>	<u>936,114</u>

AGE & OPPORTUNITY

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

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2011

9 APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors on 21/5/2012.

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

YEAR ENDED 31st DECEMBER 2011

SUMMARY OF INCOME

	2011 €	2010 €
SUMMARY OF INCOME		
HSE Funding	592,956	608,160
HSE Lottery	6,000	5,000
Bord Gais / Cultural Companions	40,000	-
Age & Opportunity	2,809	2,075
Go For Life	698,874	721,356
Creative Exchanges	-	6,754
Bealtaine	116,210	227,910
Age Wise	1,946	2,415
Atlantic Philanthropies / Get Vocal	446,500	886,699
Atlantic Philanthropies / Independent Commission on Ageing	170,000	175,000
DOHC/Lottery Ageing with Confidence	-	95,000
Clare AWC Training	16,694	-
Atlantic Philanthropies / Community Education Initiative	379,297	-
Movement in deferred income in the year	245,481	(266,715)
	<hr/> 2,716,767 <hr/>	<hr/> 2,463,654 <hr/>
DEPOSIT INTEREST		
Core Activities	34,300	17,224
	<hr/> 34,300 <hr/>	<hr/> 17,224 <hr/>

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

YEAR ENDED 31st DECEMBER 2011

SUMMARY OF ACTIVITIES

	Page	2011 €	2010 €
CORE ACTIVITIES			
Core Funding	17	592,956	608,160
Other Revenue	17	254,771	128,784
Deposit Interest	17	34,300	17,224
Expenditure	18 - 19	<u>(692,897)</u>	<u>(739,160)</u>
Surplus for year		<u>189,130</u>	<u>15,008</u>
WORK PROGRAMMES FUNDED BY OTHER SOURCES			
Deferred Income at start of Year		1,389,180	1,122,465
Income Received In Year		1,955,755	2,101,267
Deposit Interest		15,000	14,699
Expenditure		(2,266,186)	(1,823,917)
Deferred Income at end of Year		<u>(1,282,879)</u>	<u>(1,389,180)</u>
		<u>(189,130)</u>	<u>25,334</u>
OVERALL SURPLUS/(DEFICIT) FOR THE YEAR		<u><u>-</u></u>	<u><u>40,343</u></u>

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

YEAR ENDED 31st DECEMBER 2011

	2011 €	2010 €
<u>CORE FUNDING</u>		
HSE	<u>592,956</u>	<u>608,160</u>
<u>OTHER REVENUE</u>		
Project Contributions towards Administration Costs	204,016	112,541
Social Welfare Refund Re: Staff	1,415	555
Agewise	1,946	2,415
Bord Gais / Cultural Companions	40,000	-
HSE Lottery	6,000	5,000
Creative Exchanges	-	6,754
Older & Bolder - Refund of postage	546	961
Other Income	<u>848</u>	<u>558</u>
	<u>254,771</u>	<u>128,784</u>
<u>INVESTMENT INCOME</u>		
Deposit Interest	<u>34,300</u>	<u>17,224</u>
	<u>34,300</u>	<u>17,224</u>

AGE & OPPORTUNITY**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****YEAR ENDED 31st DECEMBER 2011****CORE EXPENDITURE**

	2011 €	2010 €
1 PUBLICATIONS, MEDIA & RESEARCH		
Newsletter	-	-
Distribution of Publications	-	-
Information / PR Staff	41,179	41,809
Media	1,883	636
	<u>44,883</u>	<u>44,917</u>
2 ARTS & HEALTH		
Bealtaine Festival contribution	<u>143,180</u>	<u>137,510</u>
3 EDUCATION & TRAINING		
Agewise	947	2,528
Creative Exchanges	1,500	1,356
Cultural Companions	36,301	191
Ageing with Confidence contribution	-	10,000
Education & Training	-	8,550
	<u>38,748</u>	<u>22,625</u>
4 CORE STAFF COSTS		
Salaries & Pension contribution	285,444	340,651
Life Assurance contributions	5,612	5,960
Permanent Health Insurance	12,845	16,647
	<u>303,901</u>	<u>363,258</u>
5 MANAGEMENT & STAFF DEVELOPMENT		
Board of Directors	2,767	4,054
Staff Travel & Subsistence	3,096	2,240
Staff Development	160	2,660
Catering Meetings	181	54
Finance	39,982	39,909
	<u>46,186</u>	<u>48,917</u>

AGE & OPPORTUNITY**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****YEAR ENDED 31st DECEMBER 2011****CORE EXPENDITURE (cont/d)**

	2011 €	2010 €
6 OPERATION OVERHEADS		
Rent and Services	44,971	52,007
Consultancy	10,125	10,620
Maintenance and Service Contracts	2,747	3,515
Legal Fees and Company Registration	242	1,089
Communications	32,183	29,054
Postage and Couriers	3,370	4,304
Stationery and Office Supplies	10,224	10,211
Office Requisites	1,595	236
Audit and Accountancy Fees	3,665	3,640
Insurance	2,373	2,747
Bank Charges	769	748
Sundry Expenses	3,705	3,222
	<hr/>	<hr/>
	115,969	121,393
	<hr/> <hr/>	<hr/> <hr/>
7 OTHER EXPENDITURE		
Computers and Equipment	30	540
	<hr/>	<hr/>
	30	540
	<hr/> <hr/>	<hr/> <hr/>
TOTAL EXPENDITURE	692,897	739,160
	<hr/> <hr/>	<hr/> <hr/>

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

YEAR ENDED 31st DECEMBER 2011

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

	2011 €	2010 €
INCOME		
Irish Sports Council	610,400	670,000
Irish Sports Council National Development Officer	70,000	50,000
Irish Sports Council Mori Research Grant	11,000	-
HSE East Coast	874	1,293
Miscellaneous	1,600	64
HSE/Lottery	5,000	-
	<u>698,874</u>	<u>721,356</u>
EXPENDITURE		
National Grants Scheme	304,973	355,909
Leadership Programme	47,966	94,188
Sport/Physical Activity Awareness	12,391	17,223
Administration	75,836	77,505
Salaries	201,046	187,324
Special Initiatives	31,921	-
HSE PAL Support	874	-
Evaluation, Planning & Research	22,517	5,464
	<u>697,524</u>	<u>737,613</u>
	-	-
	<u>697,524</u>	<u>737,613</u>
Reserves forward	<u>(25,334)</u>	<u>(41,590)</u>
	<u>672,190</u>	<u>696,023</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>26,684</u>	<u>25,334</u>

AGE & OPPORTUNITY

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

YEAR ENDED 31st DECEMBER 2011

WORK PROGRAMMES FUNDED BY OTHER SOURCES

	2011 €	2010 €
<u>AGEING WITH CONFIDENCE</u>		
INCOME		
Forward from last year	71,407	4,000
Department of Health/Lottery	-	95,000
Clare Training	16,694	-
Contribution from Core Funds	-	10,000
	<hr/> 88,101	<hr/> 109,000
EXPENDITURE		
Project Expenses	<hr/> 88,101	<hr/> 37,593
	<hr/> <hr/> 88,101	<hr/> <hr/> 37,593
FORWARD TO NEXT YEAR		
	<hr/> <hr/> -	<hr/> <hr/> 71,407

AGE & OPPORTUNITY**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****YEAR ENDED 31st DECEMBER 2011****WORK PROGRAMMES FUNDED BY OTHER SOURCES****BEALTAINÉ FESTIVAL**

	2011	2010
	€	€
INCOME		
Arts Council	86,400	85,000
Dublin City Council	-	5,000
Craft Council	1,500	-
Bealtaine Miscellaneous Income	18,310	400
Age & Opportunity	143,180	137,510
	<u>249,390</u>	<u>227,910</u>
EXPENDITURE		
Programme costs	108,676	97,876
Bealtaine Co-ordinator	38,839	37,641
Additional Administration costs	9,052	15,704
Marketing/Public Relations	92,823	76,689
	<u>249,390</u>	<u>227,910</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>-</u>	<u>-</u>

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

YEAR ENDED 31st DECEMBER 2011

WORK PROGRAMMES FUNDED BY OTHER SOURCES

ATLANTIC PHILANTHROPIES
INDEPENDENT COMMISSION ON AGEING

	2011	2010
	€	€
INCOME		
Atlantic Philanthropies	<u>170,000</u>	<u>175,000</u>
	<u>170,000</u>	<u>175,000</u>
EXPENDITURE		
Programme Administrator	-	6,023
Personnel costs	104,686	-
Recruitment	-	180
Consultancy Costs	49,681	-
Process Facilitation and Coordination	20,570	9,680
Other Expenses	3,246	4,090
Accommodation / IT	12,164	
Meetings	7,699	
Tri Party	38,436	
Contribution to Age & Opportunity overheads	<u>40,465</u>	<u>-</u>
	<u>276,947</u>	<u>19,973</u>
SURPLUS/(DEFICIT) FOR THE YEAR	(106,947)	155,027
FORWARD FROM LAST YEAR	155,027	-
FORWARD TO NEXT YEAR	<u>48,080</u>	<u>155,027</u>

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

YEAR ENDED 31st DECEMBER 2011

WORK PROGRAMMES FUNDED BY OTHER SOURCES

ATLANTIC PHILANTHROPIES
COMMUNITY EDUCATION INITIATIVE

	2011	2010
	€	€
INCOME		
Atlantic Philanthropies	<u>379,297</u>	<u>-</u>
	<u><u>379,297</u></u>	<u><u>-</u></u>
EXPENDITURE		
Personnel	135,360	-
Data Collection/Research	21,965	-
Consultation and Engagement	3,732	-
Advisory Group	5,897	-
Communications/Dissemination	1,500	-
Development of Education Content	350	-
General Administration	8,818	-
Contributions to Age & Opportunity overheads	32,209	-
	<u>209,831</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE YEAR		
	169,466	-
FORWARD FROM LAST YEAR	-	-
FORWARD TO NEXT YEAR	<u>169,466</u>	<u>-</u>

AGE & OPPORTUNITY**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****YEAR ENDED 31st DECEMBER 2011****WORK PROGRAMMES FUNDED BY OTHER SOURCES****ATLANTIC PHILANTHROPIES****GET VOCAL**

INCOME	2011	2010
	€	€
Atlantic Philanthropies	431,500	872,000
Deposit Interest	15,000	14,699
	<u>446,500</u>	<u>886,699</u>
EXPENDITURE		
Age & Opportunity Overheads Contribution	15,120	31,041
Consultancy Support	46,912	34,578
Salaries	201,324	180,596
Grants	387,444	326,677
Support Services	56,434	116,853
Accomodation	20,148	19,762
Research	-	38,472
Evaluation Sharing and Learning	3,109	7,532
Other Expenses	5,095	6,313
Communication and Strategy - Phase 1	8,800	32,250
	<u>744,386</u>	<u>794,074</u>
Forward to next year	724,601	1,022,487
Forward from last year	<u>(1,022,487)</u>	<u>(929,862)</u>
	<u>446,500</u>	<u>886,699</u>