

Company Number: 284318
Charity Number: CHY 12365
Charities Regulatory Authority Number: 20036010

Age & Opportunity
(A company limited by guarantee, not having a share capital)

Report and Financial Statements
for the year ended 31 December 2016

Anne Brady McQuillans DFK
Chartered Accountants and Registered Auditors
Iveagh Court
Harcourt Road
Dublin 2

Age & Opportunity

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Age & Opportunity

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Ita Mangan Fionnuala Hanrahan Mary Kelly Catherine Marshall Shane McQuillan John O'Brien Helen O' Donoghue John Hynes (Resigned 16 May 2016) Sarah Bowman (Appointed 19 July 2016) Mairead Egan (Appointed 19 July 2016) Tony McCarthy (Appointed 19 July 2016) Paul Murray (Re-appointed 5 December 2016)
Company Secretary	Mary Kelly
Charity Number	CHY 12365
Charities Regulatory Authority Number	20036010
Company Number	284318
Registered Office and Principal Address	Marino Institute of Education St Patricks Hall Griffith Avenue Dublin 9
Auditors	Anne Brady McQuillans DFK Chartered Accountants and Registered Auditors Iveagh Court Harcourt Road Dublin 2
Bankers	AIB Bank 7-12 Dame Street Dublin 2 KBC Bank Ireland plc Sandwith Street Dublin 2

Age & Opportunity

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 December 2016

The Trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2016.

The charitable company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The Trustees, who are also the directors of the charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on page 3.

Principal Activities

Age & Opportunity is the leading body providing nationwide programmes in creativity, physical activity, education and personal development so that all older people can have a rich and varied life in Ireland. The Charity's work is primarily funded by the HSE, Sport Ireland, the Arts Council of Ireland and the Atlantic Philanthropies.

The charitable company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

A range of significant/strategic risks facing Age & Opportunity have been identified. These risks are detailed in a formal Risk Register. Age & Opportunity continues to evaluate these risks and will ensure that all actions and initiatives undertaken manage these challenges proactively, with risk mitigation/minimisation actions being identified and implemented without delay, so that our mandate to our participants can be pursued and effectively delivered.

The risk of fraud is mitigated by maintaining segregation of duties for receipt and payment of creditors. The Trustees have put processes and controls in place to ensure that detailed checking is carried out at all stages to ensure the accuracy and validity of all transactions.

Objectives and Activities

Age & Opportunity is the leading body providing nationwide programmes in creativity, physical activity, education and personal development so that all older people can have a rich and varied life in Ireland. Our work is primarily funded by the HSE, the Irish Sports Council, the Arts Council of Ireland and the Atlantic Philanthropies.

Our work to date has been largely focused over three key areas:

Arts & Culture - the Bealtaine festival, for example, is Ireland's largest collaborative arts festival

Sport & Physical Activity - Go for Life is Ireland's national programme for sport and physical activity for older people

Active Citizenship and Lifelong Learning - provides developmental and educational experiences both for older people and those who work with them in areas such as psycho-educational work and age discrimination.

We realise our objectives by embedding partnership within our programmes so that older people become a priority for mainstream services. For example, in the sport sector, our Go for Life programme works in close partnership with Sport Ireland and delivers through Local Sports Partnerships and the HSE. One key aspect of this work is our Go for Life peer leadership programme training Physical Activity Leaders (PALs) who voluntarily go on to lead their groups and communities in physical activity.

The environment in which Age & Opportunity operates has changed dramatically over the past few years; socially, politically and economically. Our strategic plan for the period 2015 - 2017 reflects that altered environment and the change agenda with which Age & Opportunity is now working.

Age & Opportunity

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 December 2016

Structure, Governance and Management

Age & Opportunity is governed by a Constitution.

The Board of Trustees are committed to maintaining the highest standards of corporate governance. We are fully compliant with The Governance Code: a Code of Practice for Good Governance of Community, Voluntary and Charitable Organisations in Ireland' and our various funders' governance requirements.

Trustees, 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 Board of Trustees deliberations.

There are clear distinctions between the roles of the Board of Trustees and the executive management team. The Board of Trustees are responsible for providing leadership, setting overall strategy and monitoring budgets and outcomes of the organisation. The Board of Trustees are 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 of Trustees are committed to working effectively, behaving with integrity and being transparent and accountable. There are eleven Trustees. The Trustees bring to the Board of Trustees 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 of Trustees. There is a schedule of matters reserved to the Board of Trustees for decision and a schedule of matters delegated to the CEO.

Age & Opportunity held six Board Meetings in 2016. We also held four meetings of the Finance, Governance & HR Committee and two meetings of the Audit Committee.

Exemptions from Disclosure

There are no omissions of the names of any Trustees, executive officers or senior staff members for any extenuating personal circumstances.

Funds held as Custodian Trustee on behalf of Others

Age & Opportunity do not act as custodian Trustees on behalf of others.

Auditors

Anne Brady McQuillans DFK were appointed auditors by the Trustees to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the Section 380 of the Companies Act, 2014.

Accounting Records

The measures taken by the Trustees to ensure compliance with the requirements of Section 281 to 285, Companies Act, 2014, regarding adequate records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account are maintained at the registered office at Marino Institute of Education, St Patricks Hall, Griffith Avenue, Dublin 9.

Payment of Creditors

The Trustees acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment) Regulation 2002. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Going Concern

The organisation had a surplus of assets as at 31 December 2016. The Trustees have reviewed all relevant information and are confident that the company has adequate resources to continue in operational existence for the foreseeable future. Consequently, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Age & Opportunity

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 December 2016

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.

Each of our key areas of activity has its own specific mission, tying in with the overall organisation:

In **arts and culture**, we foster and inspire creativity among older people. We promote the skills, experiences and exposure that can lead to a rich creative life for all older people. We also support the arts community to continue to work and to inspire and train other artists to engage in the area of creative ageing and intergenerational work.

In **sport and physical activity**, we get 'more older people, more active more often' as the Go for Life programme slogan runs. We do this through the use of peer-led interventions to create increased sport and physical activities for people.

In **active citizenship and lifelong learning**, we provide innovative learning opportunities for older people and for agencies delivering services to older people. Our primary focus is on facilitated learning experiences in areas such as community participation, age friendly environments and accredited vocational training.

Reserves Policy

The purpose of the reserves policy for Age & Opportunity is to ensure the stability of the mission, programmes, employment and on-going operations of the organisation. The reserve is intended to provide an internal source for situations such as a sudden increase in expense, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. The reserves are not intended to replace a permanent loss of funds or eliminate an on-going budget gap.

The Board of Trustees of Age & Opportunity judges that it needs to have a prudent reserves level that allows it to:

- Meet its obligations as an employer by paying redundancy payments to its staff at the statutory minimum level
- Continue to implement its activity plans should an important income stream cease unexpectedly or be delayed
- Address an appropriate level of liability associated with the lease that it has on the office premises

Policies for induction and training of Members

All new Trustees go through an induction process which includes:

- Age & Opportunity's mission and vision, history and strategic objectives and details of all programmes and activities
- Confidentiality policy
- Code of conduct for Trustees
- Schedule of matters reserved for the Board of Trustees
- Conflict of interest and conflict of loyalty policy
- Financial controls procedures

Results

The net income (expenditure) for the year after providing for depreciation amounted to €364,248 (2015: €236,906)

Future Developments

As well as raising funds from state and philanthropic sources the organisation has embarked on a sustainability strategy to ensure its viability and continued success.

Related Parties

There are no related parties.

Age & Opportunity


STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 December 2016

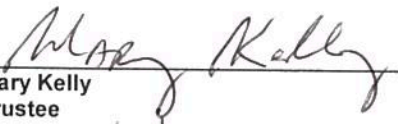
Events after the Balance Sheet Date

There have been no circumstances or events subsequent to the year end, which require adjustment to, or disclosure in the financial statements.

Signed on behalf of the Board of Trustees



Ita Mangan
Trustee
Date: 10/6~~4~~/2017



Mary Kelly
Trustee
Date: 10/6~~4~~/17

Age & Opportunity

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 December 2016

The Trustees are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Company law requires the Trustees as the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Charities SORP (effective January 2015) has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees confirm that they have complied with the above requirements in preparing the financial statements.

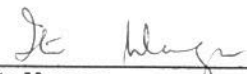
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the Board of Trustees



Ita Mangan
Trustee

Date: 10/04/2017



Mary Kelly
Trustee

Date: 10/4/17

INDEPENDENT AUDITOR'S REPORT

to the Trustees of Age & Opportunity

We have audited the financial statements of Age & Opportunity for the year ended 31 December 2016 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's Trustees, 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 charitable company's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As described in the Statement of Trustees' Responsibilities, the charitable company's Trustees are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Financial Reporting Council (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 and Ireland).

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 Act 2014. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the charitable company has kept proper books of account; and
- whether the Trustees' Annual Report is consistent with the financial statements.

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

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatement within it.

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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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 misstatement, 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.

INDEPENDENT AUDITOR'S REPORT to the Trustees of Age & Opportunity

Opinion

In our opinion the financial statements:

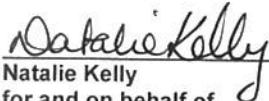
- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the charitable company as at 31 December 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the charitable company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of Trustees' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.



Natalie Kelly

for and on behalf of

ANNE BRADY MCQUILLANS DFK

Chartered Accountants and Registered Auditors

Iveagh Court

Harcourt Road

Dublin 2

Date: 17/4/17

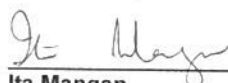
Age & Opportunity

STATEMENT OF FINANCIAL ACTIVITIES

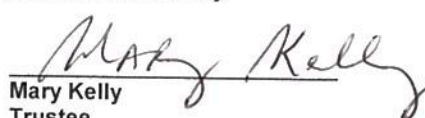
for the year ended 31 December 2016

	Notes	Unrestricted Funds 2016 €	Restricted Funds 2016 €	Total 2016 €	Total 2015 €
Incoming Resources					
Generated funds:					
Activities for generating funds					
Other trading & activities		33,700	-	33,700	33,200
Investment Income	4	1,999	-	1,999	-
Charitable activities:	17				
Go for Life		-	706,400	706,400	647,728
Arts and Culture		-	175,709	175,709	121,448
Active Citizenship and Lifelong Learning		4,485	420,950	425,435	412,082
AAP		-	186,132	186,132	186,852
Corporate		442,853	-	442,853	594,310
Total incoming resources		483,037	1,489,191	1,972,228	1,995,620
Resources Expended					
Resources Expended on Charitable Activities					
Go for Life		-	694,931	694,931	628,380
Arts and Culture		-	170,836	170,836	167,555
Active Citizenship and Lifelong Learning		-	272,232	272,232	289,136
AAP		-	137,243	137,243	183,956
Corporate		332,738	-	332,738	489,687
		332,738	1,275,242	1,607,980	1,758,714
Total Resources Expended	5	332,738	1,275,242	1,607,980	1,758,714
Net movement in funds for the year		150,299	213,949	364,248	236,906
Reconciliation of funds					
Balances brought forward at 1 January 2016		590,067	381,674	971,741	734,835
Balances carried forward at 31 December 2016		740,366	595,623	1,335,989	971,741

Approved by the Trustees on 17/04/17 and signed on its behalf by



Ita Mangan
Trustee



Mary Kelly
Trustee

Age & Opportunity

SUMMARY INCOME AND EXPENDITURE ACCOUNT

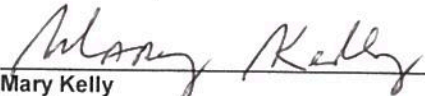
for the year ended 31 December 2016

	Statement of Financial Activities	2016 €	2015 €
Gross income	Unrestricted funds Restricted funds	483,037 1,489,191	
		<u>1,972,228</u>	<u>1,995,620</u>
Total income		1,972,228	1,995,620
Total expenditure		(1,607,980)	(1,758,714)
Net income/(expenditure)		<u>364,248</u>	<u>236,906</u>

The charitable company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis.

Approved by the Board of Trustees on 10/04/17 and signed on its behalf by


Ita Mangan
Trustee


Mary Kelly
Trustee

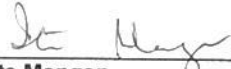
Age & Opportunity

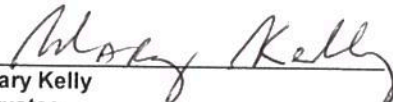
BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Fixed Assets			
Tangible assets	9	1,552	2,332
Current Assets			
Debtors	10	1,210	2,114
Cash and cash equivalents		1,393,892	1,083,540
Creditors: Amounts falling due within one year	11	1,395,102 (60,665)	1,085,654 (116,245)
Net Current Assets		1,334,437	969,409
Total Assets less Current Liabilities		1,335,989	971,741
Funds			
Restricted funds		595,623	381,674
General fund (unrestricted)		740,366	590,067
Total funds	14	1,335,989	971,741

Approved by the Board of Trustees on 10/04/17 and signed on its behalf by


 Ita Mangan
 Trustee


 Mary Kelly
 Trustee

Age & Opportunity

CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
Net movement in funds		362,249	236,906
Adjustments for:			
Depreciation		780	780
		<u>363,029</u>	<u>237,686</u>
Movements in working capital:			
Movement in debtors		904	8,900
Movement in creditors		(55,580)	(93,354)
		<u>308,353</u>	<u>153,232</u>
Cash generated from operations			
Cash flows from investing activities			
Interest received		1,999	-
		<u>310,352</u>	<u>153,232</u>
Net increase in cash and cash equivalents		310,352	153,232
Cash and cash equivalents at 1 January 2016		1,083,540	930,308
		<u>1,393,892</u>	<u>1,083,540</u>
Cash and cash equivalents at 31 December 2016		1,393,892	1,083,540

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Restricted funds

Restricted funds represent grants, donations and other income which can only be used for particular purposes specified by the donors binding the Trustees. Such purposes are within the overall aims of the charity.

Unrestricted free reserves

Unrestricted funds represents amounts which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charitable company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charitable company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Government Grants

Grants towards the day to day running of the community are recognised in the Statement of Financial Activities account as they are received and receivable.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Straight line
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Taxation

As a registered charity, Age & Opportunity has been granted charitable exemption by the Revenue Commissioners.

2. GOING CONCERN

The organisation had a surplus of assets as at 31 December 2016. The Trustees have reviewed all relevant information and are confident that the company has adequate resources to continue in operational existence for the foreseeable future. Consequently, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

3. NET INCOMING RESOURCES

2016	2015
€	€

Net Incoming Resources are stated after charging/(crediting):

Depreciation of tangible assets

780	780
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4. INVESTMENT AND OTHER INCOME

2016	2015
€	€

Bank interest

1,999	-
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Age & Opportunity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

5. ANALYSIS OF RESOURCES EXPENDED

	Go for Life	Arts and Culture	Active Citizenship and Lifelong Learning	AAP	Corporate	Total	Total
	2016 €	2016 €	2016 €	2016 €	2016 €	2016 €	2015 €
Other costs							
Salaries and related costs	100,372	66,279	138,733	-	279,082	584,466	763,114
Programme costs	362,511	57,692	5,311	33,205	-	458,719	519,072
Independent Contractors	125,287	21,450	19,263	70,110	82,608	318,718	210,670
Premises running costs	-	-	-	-	69,057	69,057	86,296
Research costs	-	-	42,000	4,160	-	46,160	84,734
PR & marketing	-	10,045	2,137	-	18,017	30,199	19,765
Design and printing costs	15,373	11,515	954	-	9,116	36,958	30,982
Travel costs	3,698	1,351	7,130	3,968	5,909	22,056	25,736
Office expenses	2,924	2,504	1,338	-	34,101	40,867	17,486
Depreciation	-	-	-	-	780	780	-
	610,165	170,836	216,866	111,443	498,670	1,607,980	1,758,714
Support and governance costs:	84,766	-	55,366	25,800	(165,932)	-	-
Totals	694,931	170,836	272,232	137,243	332,738	1,607,980	1,758,714

Age & Opportunity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Support 2016 €	Basis of Apportionment
Salaries and related costs	99,993	Time
Independent contractors	25,592	Time
Premises costs	14,089	Pro Rata to staff time
Office expenses	23,334	Pro Rata to staff time
	<u>163,008</u>	
	Governance 2016	Basis of Apportionment
Audit fees	1,784	Invoice basis
Board expenses	1,140	Invoice basis
	<u>2,924</u>	
Total support and governance costs	<u>165,932</u>	

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed during the year was as follows:

	2016 Number 15	2015 Number 16
Administration		
The staff costs comprise:	2016 €	2015 €
Wages and salaries	533,484	663,289
Social security costs	18,965	70,204
Pension costs	32,017	29,700
	<u>584,466</u>	<u>763,193</u>

Included within social security costs above is a refund of €36,915 that was received during the year due to an overpayment in prior periods associated with past employees.

8. EMPLOYEE BENEFITS

The number of employees whose total employee benefits (excluding employer pension costs and social security costs) for the reporting period fell within the bands below were:

	Number of Employees
€60,000 to €70,000	4
€80,001 to €90,000	1

Key management personnel encompasses of the CEO and board members.

The annual salary of the CEO as approved by the board amounted to €84,528. The amount paid to the CEO in 2016 amounted to €74,508 (excluding employer PRSI of €8,010) based on reduced hours worked for some months.

€3,169 in relation to mileage expenses by the Trustees were incurred during the year. Travel expenses amounting to €816 were also paid to the CEO.

Key management personnel's remuneration is set by the Board.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

continued

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €
Cost	
At 31 December 2016	3,896
Depreciation	
At 1 January 2016	1,564
Charge for the year	780
At 31 December 2016	2,344
Net book value	
At 31 December 2016	1,552
At 31 December 2015	2,332

9.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment €
Cost	
At 31 December 2015	3,896
Depreciation	
At 1 January 2015	784
Charge for the year	780
At 31 December 2015	1,564
Net book value	
At 31 December 2015	2,332
At 31 December 2014	3,112

10. DEBTORS

	2016 €	2015 €
Other debtors	500	-
Prepayments and accrued income	710	2,114
	1,210	2,114

11. CREDITORS**Amounts falling due within one year**

	2016 €	2015 €
Trade creditors	22,243	15,827
Taxation and social security costs (Note 12)	15,003	18,936
Other creditors	2,700	8,928
Pension accrual	11,971	4,736
Accruals	8,748	8,750
Deferred Income	-	59,068
	60,665	116,245

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

12. TAXATION AND SOCIAL SECURITY

	2016 €	2015 €
Creditors:		
PAYE	8,312	11,666
PRSI	6,691	7,270
	<u>14,999</u>	<u>18,936</u>

13. ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted income				
Restricted Fund	-	1,570	-	1,570
Unrestricted income				
Unrestricted Fund	1,552	1,393,532	(60,665)	1,334,419
	<u>1,552</u>	<u>1,395,102</u>	<u>(60,665)</u>	<u>1,335,989</u>

14. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2016 €	Incoming resources €	Resources expended €	Balance 31 December 2016 €
Restricted income				
Restricted Fund	381,674	1,489,191	(1,275,242)	595,623
Unrestricted income				
Unrestricted Fund	590,067	483,037	(332,738)	740,366
Total funds	<u>971,741</u>	<u>1,972,228</u>	<u>1,607,980</u>	<u>1,335,989</u>

15. STATUS

The charitable company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.27.

16. POST-BALANCE SHEET EVENTS

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

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

continued

17. INCOME FROM CHARITABLE ACTIVITIES

	2016 €	2015 €
Sport Ireland	624,225	615,903
Atlantic Philanthropies	548,878	611,870
HSE	564,772	514,772
HSE Lottery	35,574	29,125
Arts Council	92,604	65,440
Community Foundation	7,500	40,000
Third Age	10,002	10,000
Active Retirement	10,002	10,000
Go For Life Income	5,301	5,700
Calouste Gulbenkian Foundation	15,000	-
Touchstone	7,000	-
Partners of Azure	-	7,150
EU Income	-	3,857
Other Income	15,671	48,603
	<u>1,936,529</u>	<u>1,962,420</u>

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on
 10/4/17