

Registered number: 102700
Charity number: 7868

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE ALZHEIMER SOCIETY OF IRELAND
(A company limited by guarantee and not having a share capital)

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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Directors	Mr. John Clifford (Chairman) (resigned 28 September 2020) Mr. Peter Gray Mr. Donal Malone Mr. Tom Noonan Ms. Niamh Marshall Mr. Kieran McGowan Ms. Ann Twomey Mr. Noel Heeney Mr. Eugene McCague (appointed Chairman 28 September 2020) Dr. Patricia Mc Parland Mr. James Nevin Ms. Cathy Reynolds (appointed 1 February 2021)
Company registered number	102700
Charity registered number	7868
Registered office	Temple Road Blackrock Dublin
Company secretary	Samantha Taylor
Chief executive officer	Pat McLoughlin
Independent auditor	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Park View House Beech Hill Office Campus Beech Hill Road Clonskeagh Dublin 4

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Bankers	Allied Irish Bank Blackrock Co. Dublin Permanent TSB Stillorgan Co. Dublin Bank of Ireland Head Office Baggot Street Dublin 2
Principal Solicitors	T.P Robinson 24 Fitzwilliam Street Upper Dublin 2
Audit and Risk Committee	Mr. Donal Malone Ms. Niamh Marshall Mr. Peter Gray Ms. Fiona Lawlor (appointed 17 November 2020)
Governance & Nomination Committee	Mr. John Clifford (Chair) (resigned 28 September 2020) Mr. Tom Noonan Mr. Eugene McCague (appointed Chair 28 September 2020) Mr. Kieran McGowan
Public Affairs & Advocacy Committee	Mr. Kieran McGowan (Chair) Ms. Colette Kelleher (resigned February 2020) Ms Cathy Reynolds Mr. Ronan Smith (resigned during 2020) Mr. John Clifford (resigned 28 September 2020) Ms. Judy Williams Ms. Sabina Brennan Ms. Ann Twomey (appointed 17 November 2020)
Quality Assurance and Safety Committee	Mr. James Nevin (Chair) Ms. Mary Gaughran (resigned 28 August 2020) Mr. Mark Morgan (appointed 17 November 2020) Ms. Joyce Power (appointed 17 November 2020)
Fundraising Advisory Committee	Mr. Tom Noonan (Chair) Mr. Pat Keogh Ms. Joanna Fitzpatrick Mr. Ken Mahony Mr. Noel Heeney Ms. Laura Murphy

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Remuneration
Committee**

Mr. Eugene McCague (resigned as Chair 28 September 2020)
Mr. Tom Noonan (appointed Chair 17 November 2020)
Mr. Kieran McGowan
Mr. John Clifford (resigned 28 September 2020)

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CHAIRMAN'S FOREWORD FOR THE YEAR ENDED 31 DECEMBER 2020

The Chairman presents his statement for the year.



This year has seen extraordinary challenges with Covid-19 significantly affecting the daily lives of people all around the world. The individual and collective responses of people, communities, health care services, the voluntary sector and businesses have been remarkable in the face of such adversity.

Before this pandemic, the majority of ASI services and supports centred on personal contacts to help people with dementia and their carers. We encouraged people to get out and live life as best they could; our services brought people together in a physical, emotional and supportive way and gave opportunities for meeting and listening to others who were on that dementia journey.

With the first case of Covid-19 confirmed on 29 February, and cases rising rapidly both nationally and across Europe, in early March ASI made the difficult decision to temporarily cease the operation of Social Clubs, Alzheimer Cafes, Support Groups and family carer education programmes. By mid-March public health

advice confirmed that unfortunately our day and respite centres must close.

ASI quickly adapted to a rapidly evolving situation and the following pages set out our achievements over the course of the year, demonstrating ASI's critical work to support people with dementia and their families and the organisational contribution to the national effort.

The Board is grateful for, and proud of, the extraordinary dedication and resilience of our staff who continue to work with professionalism, commitment, and empathy throughout this pandemic. Our teams continue to adapt to new ways of working, engage in intensive training, and develop new services and supports. In the first phase of the pandemic, 48 of our staff redeployed to the HSE, many of whom worked as part of the HSE support to nursing homes who were dealing with significant crisis. The Board recognise the superb leadership of the CEO and his management team and the tremendous effort by our staff across all departments and functions, in the face of significant ongoing challenges.

The challenges and risks this virus present are enormous and the Board acknowledges the support of the HSE both nationally and locally which facilitated ASI to adapt and respond. Guidance and assistance from public health teams in particular has been both critical to and supportive of our work. The overwhelming experience of working collaboratively and in partnership with the HSE, including the National Dementia Office, each Community Healthcare Organisation and with public health experts, is testament to the national effort to defeat this virus.

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CHAIRMAN'S FOREWORD (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

A key strategic objective in 2020 and into 2021 is to highlight and build understanding of the impact of the pandemic on people with dementia and their families. The research report 'Caring and Coping with Dementia during Covid-19' confirmed alarming deterioration in the health and well-being of people affected by dementia. The report outlines concerning increases in stress, burnout and anxiety and distressing expressions of loneliness, isolation, and confinement. While ASI works intensively to try to provide support and services, the impact of the second and third wave of the pandemic has intensified this experience, ASI's 2021 update on this research report outlines harrowing situations as families struggle to cope.

The current Programme for Government contains welcome commitments to addressing the substantial gaps in dementia care in Ireland and the Board acknowledges the €13 million investment in dementia in Budget 2021 as a positive step to address the sharp deterioration in health of people affected by dementia during Covid-19. Both represent important recognition of a significant disease and its impact.

The allocation of funding to ASI to extend our Dementia Advisor Service, and of specific funding for dementia home care and to develop ASI's day care at home model are vital steps while the work to safely resume day centre and other support services continues. The course of the pandemic interrupted our plans to resume in 2020 and into 2021 as the second and third waves as well as the development of new variants increased risks and caused such devastation, grief and loss across the country.

In the midst of such devastation, the response to ASI's fundraising campaigns from individual, community and corporate supporters and the generosity of legacies received is both humbling and inspiring. In the early months of the pandemic, the Board reasonably anticipated ASI would not be able to reach its fundraising target as all our fundraising activity had to cease and new campaigns were created in difficult circumstances. The reality of exceeding the target, and raising over €4 million, demonstrates the high regard and value placed on our services and the generosity and loyalty of our supporters.

ASI continues to work intensively with the HSE to progress the full resumption of services. Agreed interim arrangements with the HSE combined with the generosity of the public and prudent financial management means ASI is in a strong position to implement the changes needed to our premises, to move to new locations where needed and to ensure readiness to safely resume once public health advice allows us to do so. The sustainability of ASI services remains a challenge for ASI as does the need to ensure there is adequate funding to meet increasing demand for dementia services. The Board will continue to work with the HSE and to lobby Governments to address these challenges.

It was my privilege to become Chair of ASI in September 2020. I and the Board thank my predecessor John Clifford for his enormous contribution over many years. As I reflect on the challenges and devastation created by the pandemic, it is clear our foundations as a community-based organisation working across Ireland for nearly forty years have ensured our ability to respond and adapt to this crisis, now and into the future. The Board acknowledges the contribution of all past and present volunteers, Branch members, staff, advocates, and supporters and looks forward with confidence as we continue to strive to advocate for rights and resources for people affected by dementia and to promote and deliver sustainable dementia supports and services.



Eugene McCague

Chair

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors present their annual report together with the audited financial statements of The Alzheimer Society of Ireland ("the charity") for the year ended 31 December 2020. The Directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) and FRS 102 effective from 1 January 2019.

1 | Our Vision for Ireland

An Ireland where people on the journey of dementia are valued and supported.



Our Principal Activities

To provide information, support and care services to those with Alzheimer's disease and other types of dementia and to their families and carers	To be the voice of people with dementia and carers through advocacy and policy work
To promote and increase public awareness of Alzheimer's and other dementias.	To campaign for dementia specific services and supports for persons with dementia, their families and carers.
To work with the medical profession and all ancillary services in supporting people with dementia and their carers.	To support and collaborate with research in both medical and social aspects of Alzheimer's disease and other dementias

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

2 | Introduction



2020 was the third year of The Alzheimer Society of Ireland's (ASI) Strategic Plan 2018-2020 which sets out ASI's commitment to both advocate for and be a provider of dementia specific supports and services in Ireland, to value and develop volunteering, to live our values and strengthen our organisation's capacity to deliver our strategy.

The unprecedented, challenging backdrop of 2020 brought out the best in ASI as we worked together to deliver on these commitments. In 2020 the Board agreed specific objectives to navigate the crisis and extended the Strategic Plan to 2021 to facilitate additional time to plan and prepare for the next 3 year plan.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

ASI's 5 Strategic Objectives 2018-2020

- 1 Advocate for rights and resources for people with dementia and their carers and communities.
- 2 Promote and deliver sustainable dementia supports and services.
- 3 Value and develop volunteering and branches.
- 4 Create a culture throughout the organisation where our values and mission are understood and lived.
- 5 Strengthen our organisation's capacity to deliver our strategic priorities.



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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

3 | ASI 2020 Highlights

Information & Advice Services

National Helpline

5,597 
service users

304  
new dementia nurse calls

Dementia Adviser Service

1,638  
new clients

3,408 
client meetings

39 
presentations

3 monthly 
Alzheimer Cafes

9

new dementia information
resources developed
including online Covid 19 Resource Hub





Family Carer Education Programmes

453
carers

22
courses

Insights into
Dementia

Home Based Care

Late Stage Dementia Care

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Community Services



48 Staff redeployed to the HSE
mainly to work in nursing homes



Social Supports



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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Virtual Choir
744
hours



In line with public health advice all ASI Social Support Services, Family Carer Education Programmes and Information & Advice services moved to virtual service delivery during 2020.

When our Day centres also had to close, we moved to virtual support through calls and activity packs immediately and ASI developed a new Day Care at Home service, approved by the HSE and in line with public health advice, this rolled out nationally in the second half of 2020. ASI evaluated our 4 new services and the results demonstrated the significant positive impact these services provide.

General Election 2020

The ASI election campaign 'Deliver on Dementia – Time to End the Crisis' succeeding in its goal to have dementia included in the new Programme for Government.

Budget 2021

ASI Pre-Budget Submission 2021 Dementia – The Forgotten Crisis lobbied for critical investment in dementia services and support. A package of €12.9 million for dementia community support was announced on Budget Day.



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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

COVID 19 Impact Studies

In July, ASI launched 'Caring & Coping with Dementia During Covid 19', the report reflects the findings of research projects undertaken to understand the needs and experiences of people with dementia and carers during Covid19.

Approval for a new Drogheda Day Centre

With thanks to generous local donations over many years and a grant from the Leader project, the Board was very pleased in November 2020 to approve a €1million capital project to commence the development of a purpose-built day centre in Drogheda. Enormous credit is due to past and present members of the South Louth Branch for their ongoing commitment to this project.

Development of a National Dementia Adviser Service

In October, ASI received additional funding from the HSE & SlainteCare Enhanced Community Care Fund to recruit 10 new dementia advisers and a National Coordinator enabling ASI to provide at least a part time DA in every county in Ireland in 2021.



*Left to right: Alice O'Shaughnessy Home Care worker west limerick. Lucy O'Riordan ASI Home Care worker with client.
DA Webinar.*

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Communications Highlights:

Press Releases: 108 issued

National Print/
Online

93

National TV/
Radio

74

Regional Print/
Online

1,222

Regional
Radio

391

Social Media : 2020 growth up ↑ average 183.5%



Facebook likes

52,476

↑ up 3%



Twitter

11,400

↑ up 12.5%



LinkedIn

3,895

↑ up 30%



Instagram

2,650

↑ up 138%



www.alzheimer.ie

users

43,481

page views

125,117



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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Section 4 | 2020 Key Achievements

In a unique year that saw the entire world impacted, the Board of Directors worked closely with management throughout the year to deal with significant challenges arising from the Covid 19 pandemic for people with dementia and their families, for our staff and volunteers and for the organisation.



Terry Murray ASI all alone at HQ reception.

Ireland had its first case of COVID-19 confirmed on the 29th of February 2020. As the virus took hold in March, ASI had to firstly close our social support services including 28 social clubs, 7 Alzheimer Cafes and 23 Support Groups, followed rapidly by all 48 day centres and 2 respite services. ASI also had to cease all the fundraising events based in our communities with immediate effect.



The public health advice issued by the Chief Medical Officer and by the World Health Organisation was unambiguous, it became clear that the age profile of ASI's service users meant they were particularly vulnerable and at high risk from the virus. The impact of this deadly virus and of these closures was significant and immediate for people with dementia, their families, for our staff and volunteers in the organisation.

The Board formed a Board COVID 19 Committee and working with the management team set key strategic objectives to navigate these challenges, to support the national effort to respond to the pandemic and to understand and meet new needs of people with dementia and their families arising from the impact of the virus. Key priorities included the health and wellbeing of our service users, their families, our staff and volunteers, the continuation of services and supports and the development of new services, advocating to ensure that the impact of the pandemic on people living with dementia is understood and to secure Government funding for dementia, and addressing the financial challenges presenting including the sustainability of the organisation in the short, medium and long term. The new objectives took account of the 2018-2020 Strategic Plan and reflected the new reality facing the organisation.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

A review of our achievements and challenges faced during 2020 is set out against these objectives in the following sections. The Board recognises the significant contribution of our staff, advocates and volunteers in the achievements set out, as well as the ongoing support and guidance provided by Government and the HSE including their Public Health teams and National Dementia Office, as ASI navigated the year.

Challenges of Covid 19

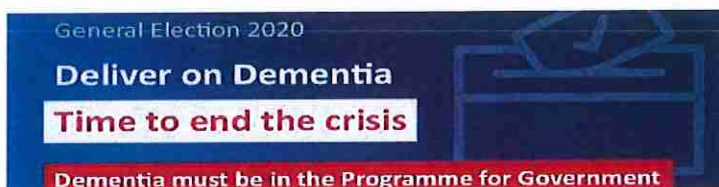
Lobby for dementia to be part of a Programme for Government, while highlighting the unique challenges posed by Covid 19 for people with dementia and their carers

In many respects there was never a more important year for our advocacy work as we know that people living with dementia and their families were disproportionately affected by the devastating consequences of Covid-19. Some highlights include:

General Election 2020

The ASI election campaign 'Deliver on Dementia – Time to End the Crisis' aimed to ensure that dementia was included in the new Programme for Government.

Following intensive campaigning, dementia was specifically highlighted in six of the seven of the political party Manifestos. Most critically dementia was subsequently included in the Programme for Government which gives ASI the leverage to work with Government to address the crisis in dementia care.



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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Budget 2021

ASI Pre-Budget Submission 2021 Dementia – The Forgotten Crisis lobbied for critical investment in dementia services and support and substantial investment was achieved in Budget 2021.



Budget Day

A package of €12.9 million for dementia community support was announced on Budget Day including:

Expansion of dementia home care hours	€7.0 million
Expansion of in-home day care	€2.5 million
Expansion of Memory Technology Resource	€1.158 million
Recruitment of 11 dementia advisers in 2021	€0.913 million
National Dementia Diagnostic Service	€0.463 million
Acute Hospital Dementia Delirium Care	0.388 million
Implementation of guidelines for Psychotropic medication	€0.364 million
Understand Together Campaign Co Ordinator	€0.127 million

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)



Covid-19 impact research reports

In July ASI launched *Caring & Coping with Dementia During Covid 19*, the report reflects the findings of research projects undertaken to understand the needs and experiences of people with dementia and carers during Covid19.

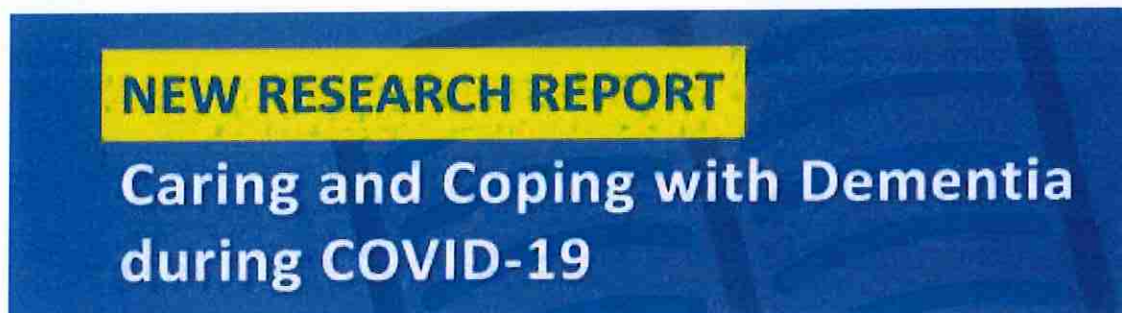
Research findings indicated high levels of anxiety, stress and loneliness. Burn-out among family carers and accelerated symptoms of dementia were also indicated, 86% of carers expressed concern about a decline in their loved ones and 58% of people with dementia expressed feeling 'lonely', 'isolated', and 'confined'. The findings were launched via a successful webinar attended by 188 people and were shared with the National Dementia Office, HSE, Department of Health, Government and all political parties to build understanding and awareness of the unique challenges presenting.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)



Irish Dementia Working Group and Dementia Carers Campaign Network

ASI continued our work to support both the IDWG and DCCN throughout the pandemic, moving all meetings online and supporting our advocates to continue their vital work by speaking at and participating in online webinars, conferences, research seminars and events. Two particular achievements in the year include : the launch of **Hear Our Voice**, a guidance document for involving people living with dementia in policy, advisory, consultation and conference activities developed with in partnership for Centre for Economic and Social Research CESRD.

ASI were also delighted to continue on partnership with **Carers Week 2020 - 'Making Caring Visible'** with members of the DCCN highlighting participating in online events, interviews and videos to support carers access services and supports available to carers during the pandemic.



Safe delivery of existing services

Continue with our National Helpline, information, dementia advisory service, online family Carer training programmes and home care services, subject to continuing funding.

ASI prioritised the safe delivery of as many existing services as possible meaning new ways of working and changes in how services could be delivered.

Our Home Care teams delivered over 129,590 hours of care, maintaining this vital service without interruption. The reality of 'cocooning' often meant our teams were one of the very few people able to connect with service users at home. The challenges, fears and concerns were significant, and all demonstrated professionalism, resourcefulness and commitment to ensure ongoing safe service delivery.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)



Left to right: Samantha Maher ASI call out service. Elma Dalton Home care worker West Limerick. Lucy O'Riordan ASI Home Care worker with client. Oliva Moloney - Clare Homecarer. Mary Allen Home care worker West Limerick. Eileen Byrne - home care. Bernie Madigan Home Care West Limerick. Alice O'Shaughnessy Home Care worker West Limerick.

ASI's Helpline, Dementia Advisor Service and Family Carer Education Programmes all continued, and in line with public health advice moved to virtual service delivery. All three services experienced an increase in demand and the needs of our service users changed as they struggled to cope with the impact of this pandemic. Loneliness, isolation, stress, changes in mood and behaviour, sleep interruption and lack of activity were just some of the issues these services responded to.

5,597 people engaged with the National Helpline and 303 with a new Helpline Dementia Nurse Appointment Service. 9 new information resources were developed by ASI and in partnership with the National Dementia Office & Dementia Services Information Centre.

453 family carers engaged in our education programmes including a new later stage dementia course and our Home Based Participation course.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Left to right: Simon Harris talks about new Helpline service April 2020. Lena O' Sullivan ASI Nurse Manager 1 to 1 dementia nurse appointments. New helpline service expansion. Fergus Timmons introduces new family carer support group - May 2020. Elaine Crocker talks about Helpline service - online video.

The Dementia Advisor Service held over 3,480 client meetings and in October 2020 ASI received funding from the HSE and SlainteCare Community Fund to recruit 10 new Dementia Advisors and a national coordinator, ensuring a part time DA service in every county, recruitment commenced immediately, and all posts were filled in early 2021.

These services were vital to support people with dementia and their families to connect with others, to access information, support, practical help and care, particularly in the first wave of the pandemic when so many other supports and services could not be available to them.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)



Left to right: Edel Byrne, ASI remote activities by phone. Maeve Montgomery talking at DA Webinar.

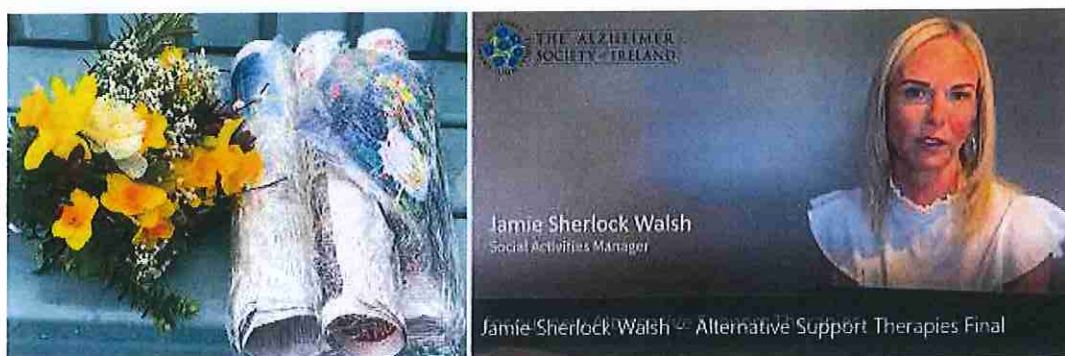
Home support service

Develop an immediate interim home support service, within the constraints of public health advice and subject to public funding, to persons constrained from attending our traditional social and day care services.

ASI day care teams immediately responded to the closure of the centres by engaging with our clients and their families to understand their needs during the pandemic.

The teams reorganised and put in place regular calls to people with dementia and their families who were now cocooning at home, the team made 22,801 social support calls.

It quickly became clear people wanted support to remain active at home, and our teams developed and distributed 4,231 activity packs and made 717 activity support calls to help use the packs at home.



Left to right: ASI flowers and activity packs being sent out. Jamie Sherlock Walsh talks about Activity Packs.

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(continued)

ASI also moved our **Alzheimer Cafes and Support Groups** to new online delivery platforms and worked to support our service users and families to engage and stay connected while following public health advice.

ASI's research department evaluations of these services highlighted the importance of these new ways of delivering support and advice and their value for our service users.

In response to needs identified, ASI also piloted a new Day Care at Home model in Louth and Monaghan, to provide an interim alternative model of care while day centres are required to remain closed. The model provided a way of delivering the day care experience at home. ASI worked closely with the HSE locally to ensure this pilot could be delivered safely and within public health advice. Significant training, support and guidance were put in place. The model was reviewed by the National Dementia Office and by the HSE and in July 2020 was included in the HSE Guidance Framework on the Resumption of Day Services for Older People as an alternative model of service delivery while planning the reopening of day centres.

The Board acknowledges and is appreciative of the support of HSE and Government to roll this new model out nationally, while planning for the resumption of our day centres.



Left to Right: ASI postcards to daycare clients

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Covid 19 - national and local response

Assist the National and Local response to Covid 19 within the financial and capacity constraints of ASI.

- 48 ASI staff redeployed to the HSE, these staff mainly worked in to support nursing homes cope with the impact of the pandemic.
- ASI offered buildings and vehicles which were not in use to the HSE in the event they could assist with Covid testing plans.
- HSE were facilitated with access to our two respite centres, in their planning for a surge in cases.
- ASI trained its employees for redeployment and their availability was notified to CHOs, National HSE and the Dept. of Health.

Financial and human resources

Ensure that ASI protects as far as possible the financial and human resource capacity to deliver person centred, safe, quality services in the future and avail of appropriate Government supports.



Left to right: Collection and delivery PPE to ASI staff nationally. ASI staff redeployed to nursing home.

ASI established teams to plan and implement new guidelines on providing care and returning to work safely. ASI linked closely with the HSE and Health Protection Surveillance Centre (HPSC) and public health teams across the country to navigate the challenges presenting.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)



Left to right: Hand sanitizer donation to the ASI. Maeve Montgomery speaks about social distancing.

Staff received the proper training including appropriate PPE supplies in accordance with evolving national guidance. A priority focus on the health and wellbeing of staff saw the development of new resources and communication channels, including dedicated town hall meetings attended by the CEO and senior management team, to support staff navigate the pandemic professionally and personally.

Management provided analysis and option appraisals to assist the Board and its Covid Committee consider the service and financial impact of Covid.

ASI worked intensively with the HSE in relation to our funding situation in April and September, protecting the capacity of ASI to deliver services and supports.

ASI took an active role with the Alliance of Age Sector NGOs and The Wheel in lobbying for a Stability Fund. A Stability Fund was established by Government and ASI is very appreciative of the allocation received, see page 61.

ASI restructured its fundraising plan to achieve its targets for 2020 which also assisted our financial stability, details of this work are set out on page 30.

The Board acknowledges and is deeply appreciative of the support provided by the HSE, Governments, our corporate partners and by people all over Ireland who donated so generously to ensure the ongoing delivery of services and supports to people with dementia and their families.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

5 | 2020 Challenges Faced

Covid 19 created new and significant challenges globally. The Board continues to closely monitor this evolving situation and consider the specific challenges presenting to the organisation. In many cases the new challenges crystallised those already identified in ASI Strategic Plan 2018-2020.

Despite important progress outlined in 2020, ASI is facing several challenges into the future:



ASI staff redeployed to nursing homes.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

The ongoing challenge of the global pandemic

ASI is determined to resume our day centres and our network of social supports which require to face to face delivery. We are working in partnership with the HSE to achieve this goal. There are significant challenges involved, ASI is refurbishing centres that can resume and identifying new locations for services where required. Understanding our service users needs, training our staff to work safely and implementing new service delivery guidance including health and safety requirements represent priority work currently underway. The HSE COVID 19 Vaccination Programme is critical, the challenges in its timely roll out are well documented. The threat of new variants of the virus and the possibility of public health advice resulting in a delay of resumption of services is substantial. The impact of the pandemic on the national economy presents an ongoing threat to ASI fundraising income.

Services

Adequate resourcing to meet current and growing demand for services

Before the pandemic, serious service gaps for people with dementia and their families was evidenced, with many large towns and counties having very limited services. 2018 research findings indicate up to 1,000 people are diagnosed with dementia each month. The Government's Budget 2021 was an important first step in the allocation of dedicated funding for people with dementia and their families, however we must build on this progress.

ASI is satisfied with interim reimbursement arrangements with the HSE in 2020, which together with generosity of our supporters via fundraising and legacies, mean ASI can progress with resumption of services, however the longer-term sustainability of these services remains a challenge.

The dependence on fundraising and client contributions affects cash flow and long-term sustainability for ASI

ASI relies on fundraising and legacy income as well as income from clients who use our services to help pay for the core costs of providing care. Fundraising of over €3.1m is budgeted to maintain our services. This amounts to over 20% of our income which is not guaranteed or predictable for future service provision. ASI will lobby for a greater contribution from the HSE.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Staff Pay and Benefits

Staff Pay and Benefits have not kept pace within the sector which has led to a loss of key staff

In 2010 ASI regrettably had to cut pay and benefits of all staff in line with the Public Sector. Since 2010 it has not been possible to restore these benefits. ASI has lobbied the HSE on this issue and co-operated fully with the Pay Restoration Application Process in 2018. The 2019 and 2020 payments to restore this cut in pay was received and allocated to staff, a third payment is due in 2021. While this does represent progress to restore the pay cut, it does not address ASI's inability to pay increments since 2010. The gap in pay remains and this negatively impacts ASI's ability to recruit and retain staff. ASI remains determined to make progress on this issue in 2021 given that the services are provided on behalf of the State.

Lack of Investment

A lack of investment in IT infrastructure and the increasing need to have robust compliance frameworks for governance, data protection, procurement, audit, finance & payroll functions.

Managing an organisation of the scale and complexity of ASI requires the use of information technology to assist in the assessment of needs, delivering and recording the care provided and monitoring outcomes of the services delivered. In addition, the core functions of communication, Human Resources, financial management and control and monitoring the efficiency and effectiveness and impact of our work requires investment in information technology. The state does not provide support to deliver necessary IT and compliance functions.

Thanks to corporate partnerships, ASI secured expert services to conduct an IT review and develop a three-year plan for the organisation in 2019. The report confirmed the high-level risks facing ASI and critical projects have been prioritised. The impact of Covid 19 and the need to implement remote working and introduce virtual services and support crystallised the need for these projects and Board approved expenditure in 2020 to progress this area.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

6 | ASI Finances

The financial results for the year are set out in the income and expenditure account on page 48. They show a surplus of €3.3 million in 2020 demonstrating that ASI has managed its affairs within budget and prudently while navigating the impact of the pandemic.

This surplus was achieved by a combination of generous donations through public support of our fundraising efforts, legacies, and corporate partnerships, and by tight cost control. ASI is very appreciative of this financial support.

Where our monies come from	€000's	Where our monies are spent	€000's
HSE Grants	€12,629	Care Services	€14,081
Other Grants	€399	Advocacy/Communications	€463
DEASP CE scheme income	€1,932	Research/Policy	€199
Client contribution	€363	Fundraising	€784
Fundraising/Donations/Legacies	€4,323	Governance	€733
Other Income	€79	Surplus	€3,463
TOTAL	€19,725	TOTAL	€19,725

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

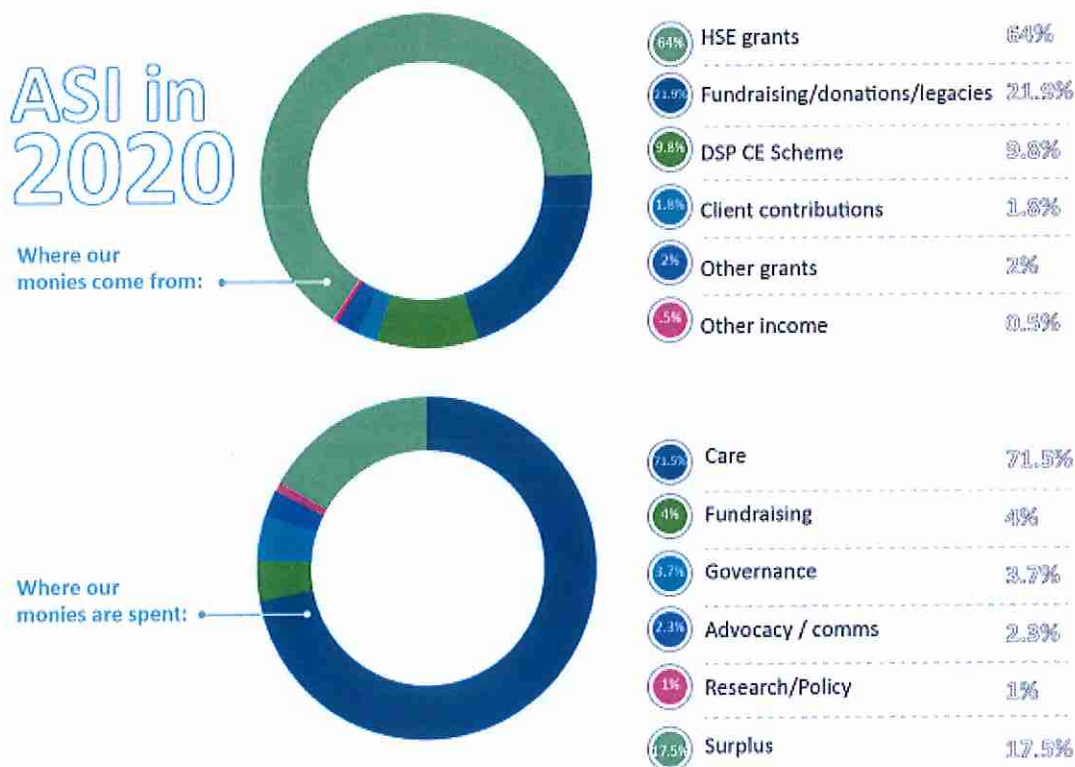
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Reserves Policy

ASI recognises the need for adequate liquid reserves (net current assets plus deferred income) to enable the organisation to withstand any unforeseen events which could impact on services to our service users due to disruption of our income from the state and from fundraising or due to any major unforeseen expenditure. ASI considered the Charities Regulator's Guidance on Charities Reserves which issued in 2020.

The Board deem it appropriate that ASI should aim to maintain a liquid reserve equivalent to 90 days operating expenditure. At the end of 2020 ASI reserves reached 194 days cover (84 days in 2019). The impact of the pandemic confirms the importance of the reserves policy as ASI navigated the unexpected closure of services, the need to implement new guidance and controls to deliver home based services, preparing for the resumption of vital services and dealing with the sudden and significant disruption with two key income areas, fundraising and client contributions.

The ongoing impact of the pandemic meant ASI was not permitted to resume key services such as day care in 2020, preparations for resumption are a priority focus to ensure readiness to resume when allowed to do so.



THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Fundraising



The Alzheimer Society of Ireland (ASI) depends heavily on fundraising income. During 2020, the impact of Covid-19 affected the entire fundraising calendar of events and campaigns. ASI's major annual events such as Tea Day, Memory Ribbon and Community events were all cancelled and a new approach of virtual events and digital fundraising was introduced.

Although a loss of fundraising income was expected, the overwhelming generosity and kindness of our supporters throughout 2020 saw The Alzheimer Society of Ireland reach and exceed its fundraising target for 2020, raising over **€4 million**.

ASI would like to thank all of our donors for supporting and trusting us to make the greatest impact from the funds raised for people living with dementia and their carers.

Throughout 2020, ASI remained committed to, and compliant, with the Guidelines for Charitable Organisations on Fundraising from the Public.

Legacies

In 2020 over **€1.4 million** was generated from individuals who kindly remembered ASI in their wills. Legacies are an important source of income for ASI in helping us to make long-term plans in support of dementia care throughout Ireland. 2020 was the highest income ever received from Legacy giving.

Individual Giving

Our Individual Giving programme is comprised of those who generously donate to ASI regularly through direct debits and regular cash donations over the course of the year.

This type of giving is extremely important to ASI as these regular donors allow planning for the future and we are most grateful to all who choose to donate this way.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

In 2020 as a result of the pandemic and the cancellation of our main fundraising campaign, Alzheimer's Tea Day, ASI launched an urgent appeal. The success of this appeal not only saw an increase in direct debit donors it also saw income of over **€250k**.

Grants & Foundations

In 2020 ASI is fortunate to have been successful in securing a number of grants and also become beneficiaries of a number of foundations. As a result over **€400k** was received and used to fund different programmes including family carer training, online support groups, funding towards ASI National Helpline and many more.

Branch Fundraising

Each year our branch networks around the country are heavily involved in fundraising campaigns, both nationally and also setting up and supporting local fundraising initiatives. In 2020, even with the restrictions arising from Covid – 19, ASI Branches raised over **€649k**.

Alzheimer's Tea Day

Alzheimer's Tea Day is close to 30 years in existence and would normally raise over €400k across the country. Public health advice meant ASI had to adapt to a virtual event which raised just 17% of the budgeted target, with **€78k** raised. However 2020 also saw the highest amount of text donations for any campaign ASI has ever organised with over 4,000 donors donating using this option.

Alzheimer's Memory Walk

During World Alzheimer's month in 2020 ASI introduced Alzheimer's Memory Walks to our supporters, our carers, clients and to the Irish public with the wonderful support of our Corporate partner Iceland. For the difficult and uncertain year that is 2020, we knew we needed the support and encouragement from a dedicated sponsor and we were honoured that Iceland stepped into that role and made our event a reality.

We had over 2,500 walkers from all across Ireland and even as far as, the UK, Canada and the United states. The campaign raised an outstanding **€120k** hugely exceeding our own expectations and the target we set against this event by more than double. We engaged with a new audience like never before gaining 60% of participants as new loyal supporters of ASI. The social media activity that weekend and beyond saw so many people and families affected by dementia sharing their stories with us online and directly by email like we've never seen for any other campaign.

€4m Fundraising target	€250k Individual Giving	€400k Grants & Foundations	€649k Branch Fundraising
€1.4m Legacy giving	€78k Alzheimer's Tea Day	€120k Alzheimer's Memory Walk	€530k Corporate Fundraising

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)



Corporate Fundraising

ASI relies heavily on our corporate partnerships; in 2020 our corporate fundraising programme had to completely change to reflect public health advice arising from Covid-19 and the cancellation face to face activities. As part of our programme we liaised virtually with our partners providing training and awareness. Our charity partners continued to support ASI through fundraising initiatives even when some were uncertain of their own futures as organisations and how the impact of Covid-19 would have on their own staff. The generosity from our partners saw our corporate fundraising income reach over **€530k**. ASI would like to take this opportunity to thank all of our corporate partners for their continued support.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)



ARTHUR COX



UDG Healthcare plc



VOLKSWAGEN
CRUIZ IRELAND LTD.

LUTTRELLSTOWN CASTLE
RESORT

PENNEYS



MARKS &
SPENCER



renew
Health Limited



Directors acknowledge and thank all who support ASI's vital work.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

7 | Our Staff

At the end of 2020, ASI employed 559 staff and 63 people worked through Community Employment Scheme participation.



Our dedicated staff are highly regarded by our clients and their carers. This empathy and dedication is reflected in their response to adapt and change services and ways of working in 2020 in the face of unprecedented challenges and the willingness of staff to redeploy to the HSE to support the national response to Covid 19. The four service evaluations undertaken in 2020 confirm the positive impact of, and appreciation for, their work by our clients and their families. We strive to recruit staff who have the empathy and skills to care for clients who are on the dementia journey.

We strive to train them and provide a positive employee relations environment. We recognise that while 2020 saw progress towards restoring pay cuts imposed in 2010, the Pay Restoration process does not address ASI's inability to pay increments since 2010. ASI continues to lobby the HSE and Government for the necessary resources to improve the pay and conditions of our staff and bring them back into line with comparable state employees as we provide service for and on behalf of the state.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)



THE ALZHEIMER SOCIETY OF IRELAND

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

8 | Supporters

The Directors wish to acknowledge formally the vital contributions made by many parties to the work of ASI in supporting our clients, carers and their families:

Volunteers and branches

* **Our volunteers and our branches** throughout the country, who are critical to our fundraising efforts, and provide direct care support or expert services. ASI has prioritised its commitment to become the first choice organisation for people of any age wishing to volunteer time, energy or expertise.

Financial Supporters

* **Our financial supporters, corporate sponsors and generous donors**, those who support our vital campaigns including Tea Day and Memory Walk, without whose contributions ASI would not be able to continue to function effectively.

Networks

* **The many and various networks, organisations, public representatives and professionals** who collaborate with us in driving the dementia agenda in the fields of research, academia, public policy, standards of care, ethics, the media and the public sphere.

HSE

* **The HSE**, our main source of client referrals and our primary funder, who despite the significant funding challenges recognise the quality-of-life, as well as the value-for-money benefits of our services.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

9 | Structure, Governance & Management

The Alzheimer Society is a company limited by guarantee and registered with the Charities Regulatory Authority. ASI is governed by its Constitution and its objectives are set out on page 6. ASI has a voluntary Board of Directors which meets at least 6 times a year.

The Directors are responsible for the governance and overall oversight of the organisation and manages its work through a number of Committees. Day-to Day operational management is delegated to the Chief Executive Pat McLoughlin, who is supported by the Senior Management Team.

During 2020 no director held any beneficial interest in ASI and no Director was paid any salary or remuneration. Vouched expenses (travel & subsistence) paid to Directors amounted to €249.51 for 2020 (€2,429 in 2019) reflecting ASI Board and Committee meetings were held virtually during the pandemic. In line with ASI's Declaration of Interests Policy and with prior approval, Patricia McParland provided training services in relation to dementia home care training programme. Anne Twomey is a volunteer member of the Dementia Carers Campaign Network and received reimbursement for vouched expenses (travel). See Note 31 for Related Party Transactions (pg 79).

In 2020 ASI undertook an external Board Evaluation. The evaluation concluded governance procedures were strong and the Board was effective. The Governance & Nomination Committee, GNC, is overseeing implementation of actions agreed by Board following this process.

The GNC oversees nomination, recruitment, induction and ongoing briefing of Board directors and non-directors who are appointed to Board committees. In line with board policy, new directors and non-directors participate in a formal induction programme. Existing directors are briefed on relevant developments and guidance.

The Board is committed to operating to the highest governance standards including the principles of the Charities Regulators Governance Code published in 2018. The GNC, working with management, focused throughout 2019 and 2020 on completing the Governance Code's Compliance Form for 2020, reviewing our governance, management and control framework and implementing any necessary actions to ensure compliance. The Board considered the completed ASI 2020 Compliance Form, approved its content and approved ASI make Declaration A: Fully Compliant with the Charities Regulator when filing the 2020 Annual Financial Statement and Directors Report.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Director Attendance in 2020

At the AGM held on 28th September 2020, John Clifford, Director and Chair retired and Eugene McCague formally took over as Chair of ASI, following Board approval of his appointment on 26 May 2020. The Board acknowledges John Clifford's significant contribution to ASI, thanks him for his deep commitment to achieving the organisation's mission and objectives and offers him and his family every good wish following his retirement.

At the 2020 AGM, Peter Gray was elected. In line with the Constitution, each year one third of Directors are subject to retirement and re-election by rotation and in 2020 Tom Noonan, Donal Malone and James Nevin were for re-elected.

Cathy Reynolds was co-opted to the Board on 01 February 2021.

Biographical summaries of directors are available on our website www.alzheimer.ie.

Board Committees

The Board is supported in its work by a number of committees. The Board approves a terms of reference under which each committee operates. Membership of the committees is approved by the Board and can include non-director members who have skills and expertise relevant to that committee. The full composition of each committee is listed on page 2 and on www.alzheimer.ie

On the 26 March 2020, the Board approved the establishment of a Board Covid-19 Committee to oversee the implementation of the objectives set by Board to manage ASI's response to the pandemic and facilitate the efficient and expedient handling of matters arising. The Board acknowledged that ASI faced a rapidly evolving situation with new challenges and the need to adapt new national public health guidance and address the health and safety, HR, financial and public affairs implications quickly.

The committee comprised of the Chair of each existing Board Committee and these Committee meetings replaced the scheduled meetings of the Quality Assurance & Safety Committee, Public Affairs & Advocacy Committee and Remuneration Committee in 2020. In 2021, the Board returned to Committee structure outlined on pages 2 to 3.

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(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

The following resignations and appointments on Board Committees occurred in 2020:

During the course of 2020, Ronan Smith ceased participation as a non-director member of the Public Affairs and Advocacy Committee and on 28th August 2020 Mary Gaughran resigned as non-director member of the Quality Assurance & Safety Committee.

On the 17 November 2020 the following Committee appointments were approved by Board

- Tom Noonan was appointed Chair of the Remuneration Committee
- Ann Twomey was appointed to the Public Affairs & Advocacy Committee.
- Fiona Lawlor was appointed as a non-director member to the Audit & Risk Committee
- Joyce Power and Mark Morgan-Brown were appointed as non-director members to the Quality Assurance & Quality Committee

Director Attendance 2020

Name	Board	Covid 19 Committee	Audit & Risk (ARC)	Governance & Nomination Committee	Fundraising Advisory Committee
Number of meetings	9	8	8	6	4
Director					
John Clifford *	7/7	7/8		4/4	
Peter Gray	9/9		8/8		
Noel Heeney	6/9				2/4
Donal Malone	9/9	7/8	8/8		
Niamh Marshall	9/9	6/8	8/8		
Eugene McCague **	9/9	6/8		6/6	
Kieran McGowan	9/9	8/8		6/6	
Patricia McParland	8/9				
James Nevin	9/9	6/8			
Tom Noonan ***	7/9	8/8		4/6	4/4
Ann Twomey ****	9/9				

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

10 | Risk Management & Internal Control

ASI maintains a register of significant organisational risks which ranks the risks by their likelihood of occurrence and their potential impact on the organisation. The register identifies how these risks are managed and monitored, identifying the systems and procedures in place to mitigate the risks. The register is a standing item at each Audit & Risk Committee meeting which reports its assessments and recommendations to the Board.

Sustainability

ASI is dependent on continued HSE funding which currently provides circa 64% of our current income and we also depend significantly on the goodwill of our public donors with the need to raise over €3m annually. We are open and transparent about our services and how they are funded while aiming to maintain an appropriate level of reserves. We also continue to develop new fundraising activities and campaigns to maximise our income.

Reputational Risk

Reputational damage is a key risk for ASI, as it is for many charities. Reputational damage could be caused by an event within or outside ASI's control. The organisation has developed management and reporting systems, including the appointment of an internal auditor, which are reviewed on a regular basis to mitigate this risk. ASI is fully committed to the principals set out in the Charities Governance Code issued by the Charities Regulator (see page 37).

IT Security and Continuity

ASI is dependent on several IT and communications systems. The loss of these systems could severely disrupt operations. The organisation has developed IT and GDPR policies, procedures and training to counter this risk. ASI conducted an IT review in 2019, developed a plan and the Board approved expenditure to begin its implementation.

Human Resources

ASI provides services through its trained staff and volunteers. Being able to attract and retain appropriate people is a key ongoing challenge for the organisation. Our human resource policies and procedures are frequently developed and reviewed to address this risk.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Quality and Safety

The safety and care of clients, at all times remains our priority. The Quality, Safety and Practice Development team, along with staff, continue to improve and enhance internal service standards through the introduction, and updating of key policies and through staff training.

The well-being of ASI's clients and its employees is safeguarded through the strict adherence to health and safety standards. The legislation imposes certain requirements on employers and ASI has taken the necessary action to ensure compliance with the Act, including the adoption of a safety policy.

The Directors, through the work of its committees, are satisfied that appropriate systems are in place to monitor and manage the principal risks to which ASI is exposed.

Events since the Year End

The impact of the Covid 19 pandemic continues into 2021, with a third wave early in the year resulting in ongoing disruption to direct care services and substantial impact on how remaining services and supports can be safely provided to people with dementia and their families. Across the organisation a pro-active response programme has been put in place to continually assess and respond effectively to this evolving situation and ASI is working closely with all our stakeholders, especially the HSE, to deliver safe services, develop new and alternative supports and resume key services to people with dementia and their families and to support the safety and health of our service users and their families as well as volunteers and staff. See Note 35 page 80.

Plans for future periods

As a consequence of the issues referred to above, and in partnership with the Health Service Executive and other key stakeholders, ASI will continue to seek opportunities to review, reconfigure and develop further services throughout the country and to explore new methods of caring for and advocating for those diagnosed with dementia as well as their families and carers.

Taxation status

ASI has been granted charitable status under the Taxes Consolidation Act 1997.

Books of account

The Directors acknowledge their responsibility under Sections 281 to 285 of the Companies Act 2014 to keep accounting records for ASI. Suitably qualified staff are employed and operate within clearly defined policies and controls. Statutory books and records are kept at our registered office.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Political contributions

The Directors, on enquiry, have satisfied themselves that no political donations have been made by ASI.

Disclosure of information to the auditor

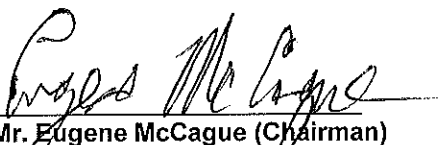
Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

RBK Business Advisers, Chartered Accountants and Statutory Audit Firm have indicated their willingness to continue in office in accordance with the provisions of Section 383 (2) of the Companies Act 2014. The directors will propose a motion re-appointing the auditor at the AGM.

This report was approved by the board of Directors and signed on their behalf by:


Mr. Eugene McCague (Chairman)
Director
Date:

17th May 2021.


Ms. Niamh Marshall
Director

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish Company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "SORP" "Accounting and Reporting by Charities" effective 1 January 2019.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charitable company as to the financial year end and of the surplus or deficit of the charity for the financial year and otherwise comply with the Companies Act 2014.

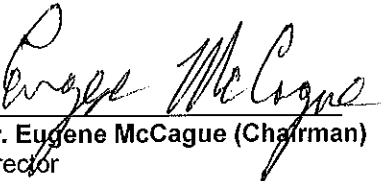
In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for ensuring that the charitable company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charitable company, enable at any time the assets, liabilities, financial position and surplus or deficit of the charitable company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


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

On behalf of the Board:


Mr. Eugene McCague (Chairman)
Director

Date:

17th May 2021


Ms. Niamh Marshall
Director

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ALZHEIMER SOCIETY OF IRELAND

Opinion

We have audited the financial statements of The Alzheimer Society of Ireland (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of financial activities incorporating the Income and Expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charitable company as at 31 December 2020 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ALZHEIMER SOCIETY OF IRELAND
(CONTINUED)**

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the charitable company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ALZHEIMER SOCIETY OF IRELAND (CONTINUED)

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

THE ALZHEIMER SOCIETY OF IRELAND

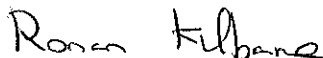
(A company limited by guarantee and not having a share capital)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ALZHEIMER SOCIETY OF IRELAND
(CONTINUED)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

This report is made solely to the charitable company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Charity's members those matters that we are required to state to them in the audit 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 Charity or the charitable members as a body for our audit work, for this report, or for the opinions we have formed.



Ronan Kilbane
for and on behalf of
RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
Park View House
Beech Hill Office Campus
Beech Hill Road
Clonskeagh
Dublin 4

Date: 26 May 2021

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 (Restated) €
Income from:					
Donations and legacies	4	296,169	2,422,038	2,718,207	1,578,900
Charitable activities	5	14,760,602	-	14,760,602	13,676,942
Other trading activities	6	6,821	2,160,080	2,166,901	4,363,264
Investments	7	-	140	140	225
Other income	8	-	78,684	78,684	88,095
Total income		15,063,592	4,660,942	19,724,534	19,707,426
Expenditure on:					
Cost of generating funds	9	-	784,336	784,336	648,257
Charitable activities:	10, 14				
Governance costs		226,258	42,065	268,323	237,975
Other charitable activities		14,542,275	666,271	15,208,546	18,964,113
Total expenditure		14,768,533	1,492,672	16,261,205	19,850,345
Net income/(expenditure) before other recognised gains and losses		295,059	3,168,270	3,463,329	(142,919)
Transfers between funds	22	(24,767)	24,767	-	-
Total transfers		(24,767)	24,767	-	-
Net movement in funds		270,292	3,193,037	3,463,329	(142,919)
Reconciliation of funds:					
Total funds brought forward	22	382,159	16,200,497	16,582,656	16,725,575
Net movement in funds		270,292	3,193,037	3,463,329	(142,919)
Total funds carried forward	22	652,451	19,393,534	20,045,985	16,582,656

The Statement of financial activities includes all gains and losses recognised in the year.

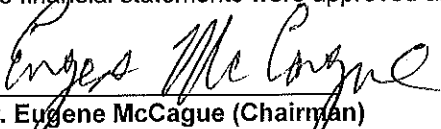
THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)
REGISTERED NUMBER: 102700

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 €	2019 €
Fixed assets			
Tangible assets	18	14,000,786	14,324,028
		<u>14,000,786</u>	<u>14,324,028</u>
Current assets			
Debtors	19	786,069	656,777
Cash at bank and in hand	26	8,542,115	5,268,080
		<u>9,328,184</u>	<u>5,924,857</u>
Creditors: amounts falling due within one year	20	(2,161,724)	(2,434,916)
Net current assets		<u>7,166,460</u>	<u>3,489,941</u>
Total assets less current liabilities		<u>21,167,246</u>	<u>17,813,969</u>
Creditors: amounts falling due after more than one year	21	(1,121,261)	(1,231,313)
Net assets		<u>20,045,985</u>	<u>16,582,656</u>
Total net assets		<u>20,045,985</u>	<u>16,582,656</u>
Charity funds			
Restricted funds	22	652,451	382,159
Unrestricted funds	22	19,393,534	16,200,497
Total funds		<u>20,045,985</u>	<u>16,582,656</u>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:


Mr. Eugene McCague (Chairman)
Director
Date: 17th May 2021


Ms. Niamh Marshall
Director

The notes on pages 51 to 80 form part of these financial statements.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 €	2019 €
Cash flows from operating activities			
Net cash used in operating activities	25	3,563,567	767,011
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		6,430	1,600
Purchase of tangible fixed assets	18	(296,102)	(418,167)
Interest received	7	140	225
Net cash used in investing activities		(289,532)	(416,342)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		3,274,035	350,669
Cash and cash equivalents at the beginning of the year	26	5,268,080	4,917,411
Cash and cash equivalents at the end of the year	26	8,542,115	5,268,080

The notes on pages 51 to 80 form part of these financial statements

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the related notes incorporating significant accounting policies constitute the individual financial statements of The Alzheimer Society of Ireland for the financial year ended 31 December 2020.

The Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice. As noted below, the Directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

The Alzheimer Society of Ireland is a Company Limited by guarantee and is a public benefit entity incorporated in the Republic of Ireland with a registered office at Temple Road, Blackrock, Co. Dublin and its company registration number is 102700.

The nature of the company's operations and its principal activities are set out in the Directors report.

The activities relating to the Department of Employment Affairs and Social Protection (DEASP) CE schemes, where the Society is effectively liable for the shortfall arising on the running of these schemes, are included in the accounts of the Society. The board has determined that as the Society is the guarantor of these schemes and ultimately responsible for their management through National Office and its branches, that the results should be reflected in the accounts of the Society. These schemes are independently audited by independently registered auditors and accountants.

Currency

The financial statements have been presented in Euro which is also the functional currency of the charitable company.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council FRS 102 as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019 and the Companies Act 2014.

Going Concern

The financial statements have been prepared on the going concern basis which assumes that the Charity will continue in operational existence for the foreseeable future.

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Charity's ability to meet its liabilities as they fall due, and to continue as a going concern.

On this basis, the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Charity was unable to continue as a going concern.

2.2 Income

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. All income derives from activities in the Republic of Ireland.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants (primarily from the Health Services Executive and other governmental organisations), whether 'capital' or 'revenue grants', is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

Legacy income is recognised at the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income is included when receivable.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.2 Income (continued)

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it is incurred.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees, costs of legal advice for directors and costs linked to the strategic management of the charity including the cost of trustee meetings.

2.4 Interest receivable

Interest received on the Charity's investments are recorded as income in the year in which they are earned under the effective interest rate method.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Currency

Functional and presentation currency

Items included in the financial statements of the Charity are measured using the currency of the primary economic environment in which the Charity operates ("the functional currency"). The financial statements are presented in Euro, which is the Charity's functional and presentation currency and is denoted by the symbol "€".

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Financial Activities within 'costs of charitable activities'. All other foreign exchange gains and losses are presented in the Statement of Financial Activities within 'expenditure on charitable activities'.

2.6 Employee Benefits

The Charity provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension plans

The Charity operates a defined contribution plan. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate fund. Under defined contribution plans, the Charity has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The contributions are recognised as employee benefit expense when they are due. Accrued contributions are recognised as a liability to the extent that a cash payment is due in future periods.

2.7 Taxation

No charge to current or deferred taxation arises as the Charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 7868. The Charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation is provided on property, plant and equipment on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Freehold property	- 2% Straight line
Leasehold property	- Straight line over the deemed life of the lease
Motor vehicles	- 20% Straight line
Office equipment	- 20% Straight line
Computer equipment	- 33% Straight line

The Charity's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the the Statement of Financial Activities.

2.9 Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash - generating unit to which the asset belongs. The cash - generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.10 Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate.

Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the statement of financial activity.

2.11 Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

2.12 Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.13 Leases and hire purchase

Finance leases

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the statement of financial activity on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to Statement of Financial Activities on a straight-line basis over the period of the lease.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.15 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable

2.16 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities incorporating income and expenditure account as the related expenditure is incurred.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.17 Fund accounting

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the Directors. Such purposes are within the overall aims of the Charity.

Unrestricted Funds includes general funds and designated funds and it represent amounts which are expendable at the discretion of the Directors 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.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

3. Critical accounting estimates and areas of judgement

In the application of the Charity's accounting policies, which are described above, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Fixed assets

Long-lived assets, consisting primarily of property, represent a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The Directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €14,000,786 (2019: €14,324,028).

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from donations and legacies

	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €
Donations	97,463	987,228	1,084,691
Legacies	-	1,434,810	1,434,810
Grants (Note 4.1)	198,706	-	198,706
Total 2020	296,169	2,422,038	2,718,207

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from donations and legacies (continued)

	<i>Restricted funds 2019 €</i>	<i>Unrestricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Donations	28,899	805,019	833,918
Legacies	71,667	325,215	396,882
Grants (Note 4.1)	348,100	-	348,100
<i>Total 2019</i>	<u>448,666</u>	<u>1,130,234</u>	<u>1,578,900</u>

4.1 Grants

	Restricted funds 2020 €	Total funds 2020 €
Lottery grants	8,336	8,336
Other grants	190,370	190,370
Total 2020	<u>198,706</u>	<u>198,706</u>

	<i>Restricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Lottery grants	36,726	36,726
Other grants	311,374	311,374
<i>Total 2019</i>	<u>348,100</u>	<u>348,100</u>

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Income from charitable activities

	Restricted funds 2020 €	Total funds 2020 €
HSE grant income	12,628,631	12,628,631
DEASP CE scheme income	1,931,971	1,931,971
Department of Rural and Community Development COVID-19: Stability Scheme fund (See note 5.1)	200,000	200,000
Total 2020	14,760,602	14,760,602
	<i>Restricted funds 2019 €</i>	<i>Total funds 2019 €</i>
HSE grant income	11,379,973	11,379,973
DEASP CE scheme income	2,296,969	2,296,969
Total 2019	13,676,942	13,676,942

5.1. Department of Rural and Community Development COVID-19: Stability Scheme fund

The Alzheimer Society of Ireland received a grant of €200,000 from the Department of Rural and Community Development as part of their COVID-19: Stability Scheme for Community and Voluntary, Charity and Social Enterprise Organisations.

The purpose of this grant was to ensure the continued delivery of critical supports and services in the Alzheimer Society of Ireland. It was to be used to cover eligible non-pay costs only between the period 1st January 2020 to 30th June 2021. The grant was fully utilised by the end of 2020 in line with the rules as set out by the Department of Rural and Community Development.

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Other trading activities

	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €
Fundraising	6,821	1,796,795	1,803,616
Client contributions	-	363,285	363,285
Total 2020	6,821	2,160,080	2,166,901

	Restricted funds 2019 €	Unrestricted funds 2019 €	Total funds 2019 €
Fundraising	15,200	2,650,050	2,665,250
Client contributions	-	1,698,014	1,698,014
Total 2019	15,200	4,348,064	4,363,264

7. Investment income

	Unrestricted funds 2020 €	Total funds 2020 €
Bank deposit interest received	140	140

	Unrestricted funds 2019 €	Total funds 2019 €
Bank deposit interest received	225	225

THE ALZHEIMER SOCIETY OF IRELAND

(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Other incoming resources

	Unrestricted funds 2020 €	Total funds 2020 €
Other income	72,461	72,461
Profit on sale of fixed assets	6,223	6,223
Total 2020	78,684	78,684
	Unrestricted funds 2019 €	Total funds 2019 €
Other income	62,995	62,995
Profit on sale of fixed assets	25,100	25,100
Total 2019	88,095	88,095

9. Cost of generating funds

Fundraising expenses

	Unrestricted funds 2020 €	Total funds 2020 €
Staff costs	359,343	359,343
Campaign costs	410,815	410,815
Establishment costs	13,297	13,297
Depreciation	881	881
Total 2020	784,336	784,336

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9. Cost of generating funds (continued)

Fundraising expenses (continued)

Fundraising expenses

	<i>Unrestricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Staff costs	328,868	328,868
Campaign costs	311,706	311,706
Establishment costs	7,602	7,602
Depreciation	81	81
<i>Total 2019</i>	<u>648,257</u>	<u>648,257</u>

10. Analysis of expenditure on charitable activities

	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €
Care services (note 11)	13,880,194	666,271	14,546,465
Advocacy & Awareness (note 12)	463,052	-	463,052
Research (note 13)	199,029	-	199,029
Total 2020	<u>14,542,275</u>	<u>666,271</u>	<u>15,208,546</u>

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	<i>Restricted funds 2019 €</i>	<i>Unrestricted funds 2019 (Restated) €</i>	<i>Total funds 2019 (Restated) €</i>
Care services (note 11)	17,423,451	740,725	18,164,176
Advocacy & Awareness (note 12)	528,654	-	528,654
Research (note 13)	271,283	-	271,283
	<u>18,223,388</u>	<u>740,725</u>	<u>18,964,113</u>

11. Care services

	<i>Restricted funds 2020 €</i>	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Staff costs	11,879,353	-	11,879,353
Service activity costs	530,435	-	530,435
Establishment costs	851,183	-	851,183
Transport costs	435,320	-	435,320
Office costs	183,903	201,270	385,173
Deprecation	-	575,053	575,053
Amortisation of capital grants	-	(110,052)	(110,052)
	<u>13,880,194</u>	<u>666,271</u>	<u>14,546,465</u>

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	<i>Restricted funds 2019 €</i>	<i>Unrestricted funds 2019 (Restated) €</i>	<i>Total funds 2019 (Restated) €</i>
Staff costs	14,038,683	-	14,038,683
Service activity costs	1,232,972	-	1,232,972
Establishment costs	1,019,831	-	1,019,831
Transport costs	863,809	-	863,809
Office costs	268,156	295,789	563,945
Deprecation	-	554,988	554,988
Amortisation of capital grants	-	(110,052)	(110,052)
	<u>17,423,451</u>	<u>740,725</u>	<u>18,164,176</u>

12. Advocacy & Awareness

	<i>Restricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Staff costs	386,301	386,301
Promotional activity costs	39,536	39,536
Other advocacy costs	36,610	36,610
Depreciation	605	605
	<u>463,052</u>	<u>463,052</u>

	<i>Restricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Staff costs	377,134	377,134
Promotional activity costs	69,657	69,657
Other advocacy costs	81,863	81,863
	<u>528,654</u>	<u>528,654</u>

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13. Research

	Restricted funds 2020 €	Total funds 2020 €
Staff costs	117,879	117,879
Service activity costs	65,694	65,694
Other research costs	14,897	14,897
Depreciation	559	559
	<u>199,029</u>	<u>199,029</u>
	<u>199,029</u>	<u>199,029</u>
	<i>Restricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Staff costs	164,406	164,406
Service activity costs	87,090	87,090
Other research costs	19,393	19,393
Depreciation	394	394
	<u>271,283</u>	<u>271,283</u>
	<u>271,283</u>	<u>271,283</u>

14. Governance costs

	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €
Staff costs	198,837	-	198,837
Service activity costs	27,421	-	27,421
Depreciation	-	42,065	42,065
	<u>226,258</u>	<u>42,065</u>	<u>268,323</u>
	<u>226,258</u>	<u>42,065</u>	<u>268,323</u>

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	<i>Restricted funds 2019 €</i>	<i>Unrestricted funds 2019 (Restated) €</i>	<i>Total funds 2019 (Restated) €</i>
Staff costs	187,867	-	187,867
Service activity costs	30,313	-	30,313
Establishment costs	6,556	-	6,556
Depreciation	-	13,239	13,239
	<u>224,736</u>	<u>13,239</u>	<u>237,975</u>

15. Net surplus/(deficit)

	<i>2020 €</i>	<i>2019 €</i>
Depreciation of tangible fixed assets	619,136	568,703
Auditors' remuneration - audit	22,312	20,974
Operating lease rentals - land and buildings	176,986	247,362
Capital grants amortised	(110,052)	(110,052)
Profit on disposal of tangible fixed assets	(6,223)	(25,100)
	<u>702,159</u>	<u>701,887</u>

16. Employees

	<i>2020 €</i>	<i>2019 €</i>
Wages and salaries	9,941,444	11,637,183
Social welfare costs	1,004,683	1,136,460
Pension costs	123,017	107,696
DEASP scheme wages	1,811,794	2,144,815
DEASP scheme wages social welfare costs	44,664	45,009
Other costs	16,111	25,795
	<u>12,941,713</u>	<u>15,096,958</u>

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The number of employees who earned more than €60,000 during the year was as follows:

	2020 Number	2019 Number
€60,001 to €70,000	6	7
€70,001 to €80,000	2	2
€80,001 to €90,000	4	2
€90,001 to €100,000	-	-
€100,001 to €110,000	-	1
€110,001 to €120,000	1	-
	<u>13</u>	<u>12</u>

During the year, no Director received any remuneration (2019: €Nil)

During the year, no Director received any benefits in kind (2019: €Nil)

Expenses directly incurred by the Directors in the discharge of their duties as Directors of The Society are reimbursed, if claimed, and amounted to €250 (2019: €2,430).

Key Management Personnel

The total amount paid to key management personnel (senior management team) including Employer PRSI and pension contributions was €669,023 (2019: €587,070).

The average monthly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2020 Number	2019 Number
Care staff	403	409
Administration staff	35	36
	<u>438</u>	<u>445</u>

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The numbers of people working on a full-time or part-time basis and including relief were:

	2020 Number	2019 Number
Staff	820	849

In 2020, the employment costs decreased by €2m however the full time equivalent dropped by only 7. The reason for this is that in 2020 there were several staff members temporarily laid off and some staff who were on reduced hours due to the COVID-19 pandemic. These staff members are included in the numbers of people employed above.

17. Auditors' remuneration

	2020 €	2019 €
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts - audit services only	22,312	20,974

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18. Tangible fixed assets

	Freehold property €	Leasehold property €	Motor vehicles €	Office equipment €	Computer equipment €	Total €
Cost or valuation						
At 1 January 2020	17,174,564	1,581,238	1,414,136	1,540,386	48,793	21,759,117
Additions	109,017	-	53,315	8,740	125,030	296,102
Disposals	-	-	(128,965)	-	(622)	(129,587)
At 31 December 2020	17,283,581	1,581,238	1,338,486	1,549,126	173,201	21,925,632
Depreciation						
At 1 January 2020	3,962,396	862,476	1,079,640	1,514,315	16,262	7,435,089
Charge for the year	344,684	70,034	134,494	11,991	57,933	619,136
On disposals	-	-	(128,965)	-	(414)	(129,379)
At 31 December 2020	4,307,080	932,510	1,085,169	1,526,306	73,781	7,924,846
Net book value						
At 31 December 2020	12,976,501	648,728	253,317	22,820	99,420	14,000,786
At 31 December 2019	13,212,168	718,762	334,496	26,071	32,531	14,324,028

19. Debtors

	2020 €	2019 €
Due within one year		
Trade debtors	470,832	346,052
Other debtors	259,829	310,725
Prepayments	55,408	-
	786,069	656,777

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20. Creditors: Amounts falling due within one year

	2020 €	2019 €
Trade creditors	144,165	157,710
Other taxation and social security	302,937	272,309
Accruals	513,015	1,053,236
Deferred income (Note 20A)	1,201,607	951,661
	<u>2,161,724</u>	<u>2,434,916</u>

20A Deferred income

	2020 €
Deferred income at 1 January 2020	951,661
Resources deferred during the year	861,996
Amounts released from previous periods	(612,050)
Deferred income at 31 December 2020	<u>1,201,607</u>

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21. Creditors: Amounts falling due after more than one year

	2020 €	2019 €
Capital grants received	<u>1,121,261</u>	<u>1,231,313</u>

The Charity has received capital funding from the HSE to assist in the purchase of certain properties held by the Society. These grants have conditions attaching and in line with the requirements of SORP and FRS 102, the Charity amortises the carrying value of the grants in line with its performance of the conditions attaching.

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22. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2020 €
Unrestricted funds					
Designated funds					
Designated reserves	12,631,031	-	-	1,852,969	14,484,000
General funds					
Revenue reserve	3,569,466	4,660,942	(1,492,672)	(1,828,202)	4,909,534
Total Unrestricted funds	16,200,497	4,660,942	(1,492,672)	24,767	19,393,534
Restricted funds					
Research funds	331,854	84,512	(128,103)	-	288,263
Other restricted funds	50,305	14,979,080	(14,640,430)	(24,767)	364,188
	382,159	15,063,592	(14,768,533)	(24,767)	652,451
Total of funds	16,582,656	19,724,534	(16,261,205)	-	20,045,985

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22. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2019 €
Unrestricted funds					
Designated funds					
Designated reserves	12,631,031	-	-	-	12,631,031
General funds					
Revenue reserve	3,695,033	5,566,618	(1,402,221)	(4,289,964)	3,569,466
Total Unrestricted funds	16,326,064	5,566,618	(1,402,221)	(4,289,964)	16,200,497
Restricted funds					
Research funds	399,511	138,543	(206,200)	-	331,854
Other restricted funds	-	14,002,265	(18,241,924)	4,289,964	50,305
	399,511	14,140,808	(18,448,124)	4,289,964	382,159
Total of funds	16,725,575	19,707,426	(19,850,345)	-	16,582,656

Restricted funds

Restricted funds represent income received that can only be used for particular purposes specified by donors. Such purposes are within the overall aims of The Alzheimer Society. It is the policy of The Alzheimer Society to fully apply such funds for the purposes for which they were donated as quickly as possible.

Unrestricted funds

General unrestricted funds are for use at the discretion of the Charity in furtherance of its objectives.

Designated funds

These represent funds that The Alzheimer Society has generated via grants and fundraising since inception and spent on net assets, primarily Tangible Fixed Assets.

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23. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2020 €
Designated funds	12,631,031	-	-	1,852,969	14,484,000
General funds	3,569,466	4,660,942	(1,492,672)	(1,828,202)	4,909,534
Restricted funds	382,159	15,063,592	(14,768,533)	(24,767)	652,451
	<u>16,582,656</u>	<u>19,724,534</u>	<u>(16,261,205)</u>	<u>-</u>	<u>20,045,985</u>

Summary of funds - prior year

	Balance at 1 January 2019 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2019 €
Designated funds	12,631,031	-	-	-	12,631,031
General funds	3,695,033	5,566,618	(1,402,221)	(4,289,964)	3,569,466
Restricted funds	399,511	14,140,808	(18,448,124)	4,289,964	382,159
	<u>16,725,575</u>	<u>19,707,426</u>	<u>(19,850,345)</u>	<u>-</u>	<u>16,582,656</u>

24. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €
Tangible fixed assets	-	14,000,786	14,000,786
Current assets	652,451	8,675,733	9,328,184
Creditors due within one year	-	(2,161,724)	(2,161,724)
Creditors due in more than one year	-	(1,121,261)	(1,121,261)
Total	<u>652,451</u>	<u>19,393,534</u>	<u>20,045,985</u>

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24. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 €</i>	<i>Unrestricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Tangible fixed assets	-	14,324,028	14,324,028
Current assets	382,159	5,542,698	5,924,857
Creditors due within one year	-	(2,434,916)	(2,434,916)
Creditors due in more than one year	-	(1,231,313)	(1,231,313)
Total	382,159	16,200,497	16,582,656

25. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 €	2019 €
Net income/expenditure for the period (as per Statement of Financial Activities)	3,463,329	(142,919)
Adjustments for:		
Depreciation charges	619,136	568,703
Capital grants released	(110,052)	(110,052)
Interest received	(140)	(225)
Gain on the sale of fixed assets	(6,223)	-
Decrease/(increase) in debtors	(129,292)	179,744
(Decrease)/increase in creditors	(273,191)	271,760
Net cash provided by operating activities	3,563,567	767,011

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26. Analysis of cash and cash equivalents

	2020 €	2019 €
General balances held by National Office/Branches	8,034,314	4,885,921
Amounts held for research (Restricted funds)	331,854	331,854
Other restricted cash balances	175,947	50,305
Total cash and cash equivalents	8,542,115	5,268,080

27. Analysis of changes in net debt

	At 1 January 2020 €	Cash flows €	At 31 December 2020 €
Cash at bank and in hand	5,268,080	3,274,035	8,542,115
	5,268,080	3,274,035	8,542,115

28. Contingent liabilities

The Charity has received capital funding from the HSE for the purchase of certain properties. The HSE has registered charges against these properties with an initial value of €2,936,000. These amounts will only be repayable in the event that certain conditions are not met. The purchase, by The Society, of the site at Blackrock, Co. Dublin was subject to a covenant stating that if The Society wishes to transfer, assign or sub-let the premises within 21 years from 2008, it requires consent of the Minister of Finance.

The Society has deferred the amounts received and is releasing the funds to income in line with the performance of the conditions attaching to the grant funding. These amounts are disclosed in Note 21.

29. Capital commitments

At 31 December 2020 the Charity had capital commitments as follows:

	2020 €	2019 €
Contracted for but not provided in these financial statements	957,000	76,648

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30. Financial commitments

At 31 December 2020 the company had annual commitments under non-cancellable operating leases in relation to land and buildings as follows:

	2020 €	2019 €
Within one year	28,643	37,800
Between one and five years	13,500	-
Over five years	-	-
	<u>42,143</u>	<u>37,800</u>

31. Related party transactions

The Society provides annual administration services at nil cost for one dormant company. The company is Alzheimer Society of Ireland Home Support Limited. There were no other related party transactions.

Dr. Patricia McParland provided training services to the value of €1,000 to ASI in relation to a dementia home care training programme. This programme was run in conjunction with the HSE and DCU.

During the year Dr. Patricia McParland and Ms. Ann Twomey were reimbursed for expenditure incurred performing a function outside the duties of a director. The total amount reimbursed was €446.

32. Reserves

The Alzheimer Society of Ireland has a policy of retaining sufficient reserves to safeguard the continuity of its operations whilst at the same time committing the maximum possible resources to its activities and programmes. At the end of 2020 the financial statements showed total reserves of €20,045,985 broken down between restricted and unrestricted general and designated reserves.

The Board considers it appropriate that ASI should aim to maintain a liquid reserve equivalent to 90 days operating expenditure. At the end of 2020 ASI reserves reached 194 days cover (84 days in 2019). The impact of the pandemic confirms the importance of the reserves policy as ASI navigated the unexpected closure of services, the need to implement new guidance and controls to deliver home based services, preparing for the resumption of vital services and dealing with the sudden and significant disruption with two key income areas, fundraising and client contributions. The ongoing impact of the pandemic meant ASI was not permitted to resume key services such as day care in 2020, preparations for resumption are a priority focus to ensure readiness to resume when allowed to do so.

33. Members' liability

The Alzheimer Society of Ireland is a company limited by guarantee and accordingly does not have a share capital.

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34. Company limited by guarantee

The Alzheimer Society of Ireland is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding €1.27 to the assets of the charitable company in the event of its being wound up while he or she is a member.

35. Post balance sheet events

Other than the ongoing impact of COVID-19 there have been no significant events affecting the company since the year end. No post balance sheet adjustments have been made in the financial statements with regards to COVID-19.

36. Approval of the financial statements

The Financial Statements were approved by the Board on 10th May 2021