

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 2019**

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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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<b>Directors</b>	Mr. John Clifford (Chairman) Mr. Noel Heeney (elected 10 June 2019) Mr. Donal Malone Mr. Eugene McCague (elected 10 June 2019) Mr. Kieran McGowan Dr. Patricia Mc Parland Mr. James Nevin Mr. Tom Noonan Ms. Taragh O'Connor (resigned 29 November 2019) Ms. Ann Twomey Mr. Peter Gray (co-opted 16 September 2019) Ms. Niamh Marshall (co-opted 29 April 2019, elected 10 June 2019)
<b>Company registered number</b>	102700
<b>Charity registered number</b>	7868
<b>Registered office</b>	Temple Road Blackrock Dublin
<b>Company secretary</b>	Samantha Taylor
<b>Chief executive officer</b>	Pat McLoughlin
<b>Independent auditor</b>	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Boole House Beech Hill Office Campus Beech Hill Road Clonskeagh Dublin 4

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**Advisers (continued)**

<b>Bankers</b>	Allied Irish Bank Blackrock Co. Dublin
	Permanent TSB Stillorgan Co. Dublin
	Ulster Bank - Donegal Branch Cruagorm House Main Street Donegal Town Co. Donegal
	Bank of Ireland Head Office Baggot Street Dublin 2
<b>Principal Solicitors</b>	T.P. Robinson 24 Fitzwilliam Street Upper Dublin 2
<b>Audit and Risk Committee</b>	Ms. Taragh O' Connor (Chair) (resigned 29 November 2019) Mr. Tom Noonan (resigned 29 November 2019) Mr. Donal Malone Ms. Niamh Marshall (appointed 29 April 2019, appointed Chair 29 November 2019) Mr. Peter Gray (appointed 16 September 2019)
<b>Governance &amp; Nomination Committee</b>	Mr. John Clifford (Chair) Mr. Tom Noonan Mr. Eugene McCague Mr. Kieran McGowan
<b>Public Affairs &amp; Advocacy Committee</b>	Mr. Kieran McGowan (Chair) Ms. Colette Kelleher (resigned February 2020) Ms. Cathy Reynolds Mr. Ronan Smith Mr. John Clifford Ms. Judy Williams Ms. Sabina Brennan
<b>Quality Assurance and Safety Committee</b>	Mr. James Nevin (Chair) Ms. Mary Gaughran Mr. Bryan Smyth (resigned 21 October 2019)
<b>Fundraising Advisory Committee</b>	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  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Advisers (continued)**

<b>Remuneration Committee</b>	Mr. Eugene McCague (Chair) Mr. Tom Noonan Mr. Kieran McGowan Mr. John Clifford
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## **Chairman's Foreword**



In the context of the current national pandemic, it seems almost irrelevant to focus on last year's achievements and challenges. However, it is essential that we should account for our stewardship and the directors' report does that.

In 2019, we managed to increase our day and respite care hours by 3% and attendances at our social supports by 2%. Thanks to generous donations, 23% more family carers attended our education programmes and our Mobile Information Service increased activity by 22%.

In summary, I would describe it as another year of earnest effort, to provide supports and services for people with dementia and their family carers. However, yet again, it was a year of living from hand to mouth to maintain, and too rarely to improve, services as opposed to addressing recognised gaps and delivering improvements in a planned and adequately funded manner.

Looking at the state's initial response to Covid 19, the clarity and communication of objectives and the rapid deployment of the resources necessary to address the critical issues was impressive.

The HSE played its part admirably in this response and ASI did all it could to help. As soon as our normal care services had to close under state advice, we put all staff and other resources, such as transport and buildings, at the HSE's disposal.

I can only hope that the same degree of focus, commitment and energy evident initially in addressing the pandemic can become the 'new normal' in addressing the many acknowledged shortcomings in our current health and social care regimes. There is general agreement on the issues that need to be addressed - they are set out in Slaintecare and Catherine Day's report - and many of the critical issues and shortcomings have been further highlighted by the current pandemic.

As I prepare to leave the board at this year's AGM, having completed a second 5 year term, I reflect on what has changed for ASI, and the voluntary sector generally, during that ten years and what has remained the same. Not surprisingly, there have been some good and some not so good developments.

On the positive side, the Government published its National Dementia Strategy (NDS) in 2014, which acknowledged the nature of the challenge posed by dementia for those affected and their families, and identified in broad terms how the state needs to respond. However, in the absence of new funding, progress on implementation of this strategy has been very disappointing.

The charity regulator has been established and has set out standards for the sector, which are designed to guide and protect all participants and stakeholders. This is a welcome development as all charities are vulnerable to misbehaviour or mishaps happening anywhere in the sector. However, the new compliance standards do make additional demands on the boards and management of charities and on their already stretched finances.

These demands need to be reflected in the funding provided by the HSE in the case of Section 39 bodies - who provide services that would otherwise have to be provided directly by the HSE.

In my view, the cost of the new regulatory demands will not be sustainable for many smaller charities, unless additional financial and or shared services support is provided. In the absence of such, many charities would be wise to consider consolidating with others pursuing a similar or closely related mission, with a view to sharing these additional costs.

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**FOR THE YEAR ENDED 31 DECEMBER 2019**

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A further positive we should all admire is the willingness of people to volunteer their time and money to support worthy causes. This is a huge strength in our society as it contributes greatly to social cohesion as well as providing essential support to those in need. It also gives volunteers an opportunity to contribute while getting great personal satisfaction from their efforts. The state is a major beneficiary of such volunteering as it would, otherwise, have to carry the full commercial cost of providing a lot more services directly.

On the frustrating side, I have seen far too much board and management time having to be devoted to managing a very tight financial situation. This arises because

- i) HSE funding, (less than 60% in the case of ASI), is inadequate
- ii) Dependence on client contributions (c.10% of ASI income) is too high
- iii) Dependence on fundraising (c.20%) is not a safe basis on which to plan sustainable services.
- iv) Community Employment (CE) schemes, where trainees get on-the-job experience, have made an important contribution to ASI's care services for many years, but are no longer attracting participants to the same extent. As a result, they have to be replaced by more expensive care staff, thus putting our limited finances under further pressure.

In addition to managing our tight finances, the directors (all volunteers who give freely and enthusiastically of their time and expertise) have had to devote considerable time to ensure compliance with the more demanding regulatory regime. While we welcome the stronger regulatory environment, it does add to the financial and management demands on ASI. This added burden has not yet been matched by additional funding from the HSE, so we are left reliant on fundraising or bequests to fund our compliance, Health & Safety, GDPR and internal audit roles; far from ideal in circumstances where reputation is vital and can be damaged by breaches arising anywhere in the sector.

An enduring negative, that has actually dis-improved in the last ten years, is the inequitable treatment of Section 39 entities, like ASI, relative to Section 38 entities. Section 39 entities (mostly charities) provide what are accepted as essential services on behalf of the HSE with partial funding, while Section 38 entities, on the other hand, provide often similar essential services on a fully funded basis. The implications of this distinction are best illustrated by the impact on staff. In the case of Section 38 staff, they are public servants with pay scales, pensions etc that are significantly better than staff in Section 39 bodies despite often doing comparable jobs. As part of the emergency measures following the financial crash some ten years ago all staff in Section 38 and 39 bodies took similar pay cuts. In the case of Section 38 staff, they are well progressed on the way to restoration but Section 39 staff have only received the first modest part of their restoration in the last 12 months.

It is clearly inequitable that two groups doing similar work should be treated so differently. This inequity is having a major practical impact on ASI's ability to provide services as many staff are, understandably, taking opportunities to switch to the HSE as vacancies arise. This issue needs to be addressed urgently by the HSE if permanent damage to services provided by Section 39 bodies is to be avoided.

Before concluding, I want to express on behalf of the board, our thanks to all our volunteers, our donors and our corporate partners, without whose contributions we could not survive. We also acknowledge the important funding received through the HSE and will continue to press for more so that we can address the gaps in services that we all recognise, as well as addressing the regulatory costs and pay inequities.

I acknowledge the significant input of our Irish Dementia Working Group and our Dementia Carers Campaign Network to the development of our supports and services and especially in relation to our advocacy efforts. In relation to advocacy, I also thank the members of the All Party Oireachtas group on dementia and especially Mary Butler TD and, now retired, Senator Colette Kelleher, convenors of this important group.

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FOR THE YEAR ENDED 31 DECEMBER 2019

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I thank our staff and management for their exceptional dedication to our mission, often in very trying circumstances.

Finally, I thank my fellow directors for their unstinting commitment to the affairs of ASI. The board has chosen Eugene McCague to succeed me as Chairman and I take this opportunity to wish Eugene, the board, and everyone involved in ASI every success in the years ahead.



John Clifford  
Chairman



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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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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 2019. 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.

**OBJECTIVES AND ACTIVITIES**

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**Our Vision for Ireland**

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

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**Our Mission**

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To advocate, empower and champion the rights of people living with dementia and their communities to quality support and services.

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**Our Values**

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• Respect • Empathy • Integrity • Inclusiveness • Striving for Excellence

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**Our Principal Activities**

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- 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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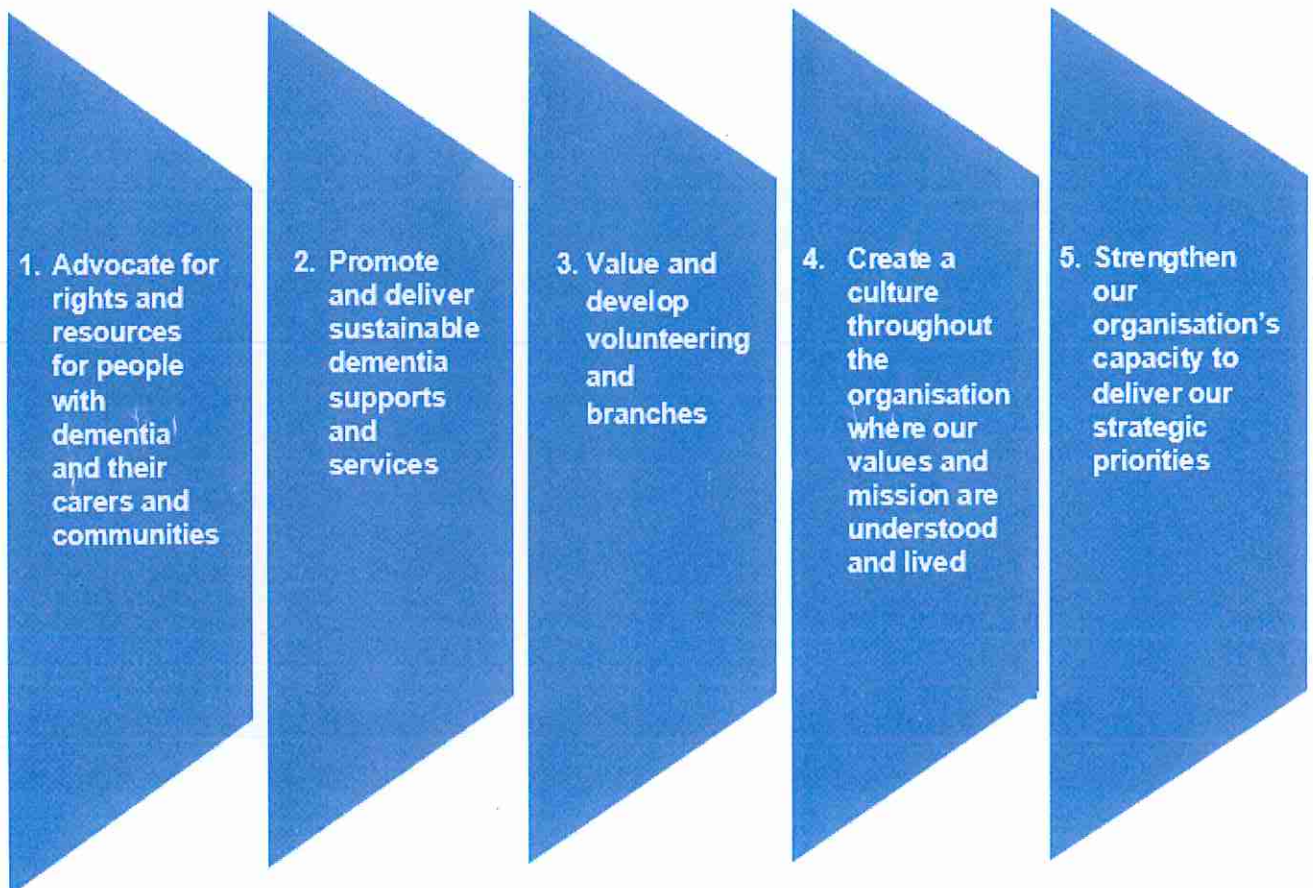
**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**INTRODUCTION**

2019 was the second 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

**ASI' FIVE STRATEGIC OBJECTIVES 2018 - 2020**



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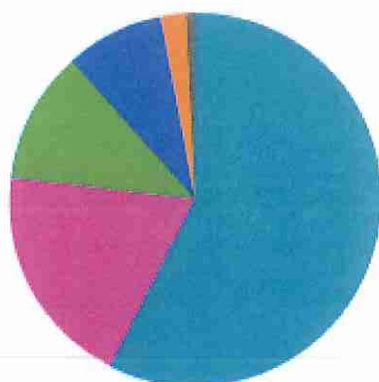
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DIRECTORS' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2019

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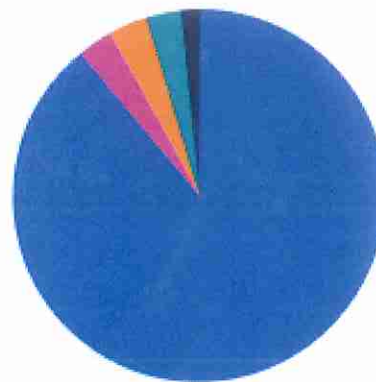
## ASI in 2019

### Where our monies come from



● HSE Grants	57.5%
● Fundraising / Donations / Legacies	19.6%
● DSP CE Scheme	11.5%
● Client Contributions	8.5%
● Other Grants / Income	2.2%
● Deficit for the year	0.7%

### Where our monies are spent



● Care	89%
● Fundraising	3%
● Governance	3.5%
● Advocacy / Communications	3%
● Research / Policy	1.5%

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DIRECTORS' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2019

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### INFORMATION AND ADVICE:



National Helpline  
worked with  
**5,487**  
people



**8** Dementia Advisers worked with  
**1,814** new clients and delivered  
**109** talks / presentations



Mobile Information  
Service attended  
**60**  
events nationwide



### COMMUNITY:



Day Care:  
**556,854**  
hours of care



Home Care:  
**146,000**  
hours of care



Respite Care:  
**79,601**  
hours of care



### SOCIAL SUPPORTS:



Social Clubs:  
**11,978**  
attendances



Alz Cafés:  
**1,928**  
attendances



Support Groups:  
**1,028**  
attendances



**32** Family Carer  
Education Courses:  
attended by  
**443** carers



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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**KEY ACHIEVEMENTS IN 2019**

A review of 2019 is set out against our Strategic Objectives. ASI recognises our achievements and acknowledges the areas where we did not attain our goals. The challenges encountered during the year are outlined in the next section.

**Strategic Objective 1: Advocate for the rights and resources for people with dementia and their carers and communities:**

**Objectives & Priorities**

Agree and implement a robust strategy to achieve a dedicated allocation for dementia



Conduct lobby campaigns for Dementia to be classified as a Chronic Condition

Build greater political support & conduct a political lobbying campaign for the European & Local Elections.



**Performance and Outcomes**

ASI's Pre-Budget Submission 2020 '**Dementia Supports Across Ireland – Still Asking, Still Waiting, Still Struggling**' called for an investment of €18.4m.

ASI welcomed the Government's decision to provide funding for 10 more dementia advisers and one million additional home care hours as a first step in dealing with inadequate and glaring gaps in dementia services and supports across the country.

A detailed policy paper on dementia in the context of the chronic disease framework will be completed in 2020 to underpin our lobby campaigns.

ASI called on Local and European election candidates to take action on dementia and sought to increase our grassroots engagement with political advocacy and to increase awareness among candidates. It was particularly notable that Dublin City Council decided to take a leadership role on dementia issues by committing to making its staff members dementia aware.

ASI also encouraged all elected MEPs to sign the Dementia European Election Pledge and Alzheimer Europe highlighted ASI's social media campaign as one of the most successful for their campaign.

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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ASI continued to act as secretariat to the All Party Oireachtas Group on Dementia who worked to engage with the Minister for Health to address the lack of investment for Dementia advisers, hosted a Dementia Awareness Session for Oireachtas members with 60 TD's, Senators and representatives in attendance and launched a third budget proposal.

The group also welcomed the Government's announcement of additional funding for Dementia advisers and home care hours, recognising the work done by ASI to help to secure this funding.

Establish a Dementia Providers Alliance and engage with Alliance of Age Sector CEOs

The Dementia Providers Alliance is established to advocate for the rights and needs of people with dementia and their carers. ASI continues to engage actively with the Alliance of Age Sector CEOs.

Build and develop the self-advocacy Irish Dementia Working Group (IDWG) and Dementia Carers Campaign Network (DCCN)



In 2019 the IDWG grew to 46 active members with dementia across Ireland, a new steering group was elected in September 2019 and the first ever National meeting held. A notable highlight of the year was the group's engagement with the Abbey Theatre to create a theatre piece that reflected the voice of people living with dementia.

The DCCN also had a successful year, growing to 50 members. A key event 'Empowering Carer Advocates' promoted the importance and value of family carers voices in media, policy and developments in dementia care. DCCN members also worked with artist Mare Brett on the 'Yes, but do you care' project which will complete in 2020.

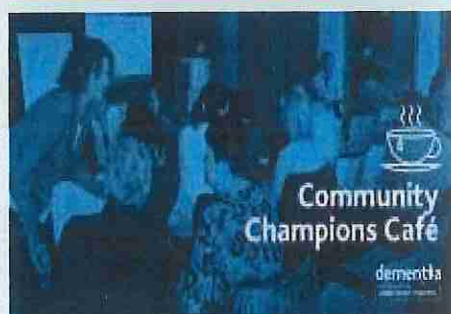
The groups participated in 55 speaking events, 46 media interviews, 13 National Steering Groups and 8 research projects and consultations in 2019.



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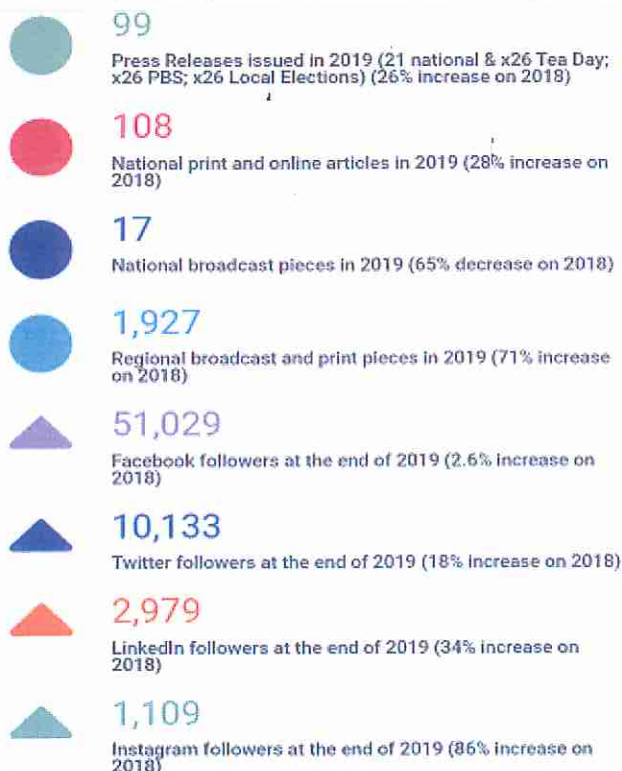
**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

Create a measurable improvement in public awareness. Develop local leadership and ensure sustainability of dementia friendly communities.



A key part of ASI's work is to build awareness and understanding and we delivered a successful programme of work during World Alzheimer Month in September. ASI staff and volunteers held over 50 events across the country including our Mobile Information Service travelling to 14 locations across 6 counties and attending the National Ploughing Championship. Our Dementia Advisers gave 8 presentations across 7 counties.

ASI continued its awareness raising and community activation work in partnership with the HSE under the Understand Together banner. The project aims to build awareness and understanding and to inspire individuals, businesses and service providers to take action to support people with dementia in communities. By the end of 2019 almost 300 community champions and 40 national business partners were taking actions for dementia including information talks, business awareness meetings, creating support groups, establishing choirs and organising music classes, holding art tours in museums and galleries, raising awareness in schools.



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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Strategic Objective 2: Promote and deliver sustainable dementia supports and services**

**Objectives & Priorities**

Extend the use of dementia Day services and supports to clients by 7%.

Ensuring services set and deliver targets.



**Performance and Outcomes**

ASI's **National Information & Advice Helpline** worked with 5,487 services users in 2019 and the service added an online Live Chat function to enable browsers on Alzheimer.ie to connect with a Helpline Adviser in real time.

2019 also saw the Helpline awarded the Helpline Standard, a nationally recognised quality standard which defines and accredits best practice in helpline work for email, SMS, internet and telephone based helplines.

Our team of 8 **Dementia advisers** engaged with 1,814 new clients, (+15% as the team was reduced for a significant part of 2018) The team gave 109 community talks/presentations to local community groups and played a key role in delivering information, including through the mobile information service.

2019 was the third full year in operation of our Mobile Information Service, which had 60 outings over the year, a 22% increase on 2018.

ASI provides 48 day care centres across 23 counties, over 50% of our centres operate 5 days a week, with the balance offering a mix of between 1 and 4 days. A typical client receives just 1 day service a week. In 2019, we delivered 556,854 hours of service, a 3% increase on 2018.

ASI continued to operate **respite care** at Waterman's Lodge in Ballina/ Killaloe, North Tipperary and a small number of respite beds provided through local partnerships in some counties. 79,601 (+4%) hours of respite care was delivered in 2019.



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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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ASI delivers **dementia-specific home care**, however the ability of ASI to provide this service has continued to reduce over the past number of years since the introduction of the HSE home care packages tendering process. ASI only provides dementia-specific care and therefore no longer participates in tendering for general home care. We continue to provide homecare services in some areas, largely to existing clients in agreement with the HSE. Because of our reducing involvement in homecare, the numbers of hours delivered in homecare continue to reduce, delivering 146,000 hours, a reduction of 9% compared to 2018.

**Social Clubs, Alzheimer Cafes and Support Groups:** People with dementia and their families access ASI's local community based initiatives which include social clubs, support groups, Alzheimer's cafes, cognitive clubs and cognitive stimulation therapy programmes. These programs are of particular benefit for people in the early stages of dementia. ASI provided over 38,800 hours (+10%) of these services in 2019.

**Family Carer Education Programmes:** 443 people attended our education programmes during 2019, + 22% on annual goal, demonstrating the increasing demand and need of families. ASI also delivered two pilot courses covering Later Stage Dementia Care - Blended Learning for Families.

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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Improve the mix of services available in each county



Following extensive refurbishment in 2018, The Orchard Respite in partnership with Mowlam Healthcare was reopened in late February 2019. There are 8 HSE funded beds and 3 private beds available to persons with dementia.

Despite the challenges facing the organisation, local endeavours, partnerships and fundraising efforts from volunteers and staff resulted in the opening of a one day a week day care in Malahide, Co Dublin, 6 new social clubs opened (2 in Galway, 1 in Longford, 1 in Wexford, 1 in Kildare and 1 in South Dublin). There were also 2 new Alzheimer Cafes opened in Sligo and Longford and we relocated a café in Monaghan and re-established the Dundalk café in Louth.

Review ASI's Day Care Model to ensure a 'fit for purpose' community specific response.

ASI went to tender to commission a research study on ASI Day Care, the work on the study completed in April 2020.

Receive a minimum client satisfaction rate of 80% across ASI services

In 2019, our fifth National Service User Satisfaction Questionnaire was circulated to 556 clients across day, home and respite care services. 43% responded.

98.5% were satisfied or very satisfied that ASI staff provide appropriate person-centred care and 97% were satisfied or very satisfied that ASI staff understand client's needs and respond accordingly.



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**DIRECTORS' REPORT (continued)**  
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**Strategic Objective 3: Value and develop volunteering and branches**

**Objectives & Priorities**

Programme for Induction, training, development and mentoring for branches and volunteers, including a national treasury function to support Branches

Analyse the strength of the Branch network under financial, governance, information and advocacy.

Develop 4 new branches and increase branch membership by 10%



Establish a 'Support ASI' volunteer based programme in 2019

**Performance and Outcomes**

A national treasury function was approved by Board and its implementation will continue in 2020. Branch Treasurers received training and support to deliver their roles.

A pilot induction programme for new Branches was developed and a number of information meetings between support functions such as finance, fundraising, information services, advocacy and our Branch network took place.

Following a review, the Board approved a process to develop a vision of 'The Branch of 2020'. Three committees comprising of members from Board, Branch and Management will focus on agreed strands and report to Board in 2020.

Despite the allocation of a dedicated post to Branch Development in 2019, branch membership experienced limited growth. ASI is committed to supporting our existing Branches and the important role they have in our organisation in 2020 while also exploring how to develop alternative ways volunteers may wish to express support through the 'Support ASI' volunteer based programme.

The work to establish this programme encountered some challenges in the infrastructure required to deliver it, including the IT framework needed. A revised timeline for 2020 has been agreed.

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Strategic Objective 4:** Create a culture throughout the organisation where our values and mission are understood and lived

Objectives & Priorities	Performance and Outcomes
Develop further the Management Development Initiative from 2018 informed by the information gathered by Culture Audit	Management Development Soft skills training aimed at supporting managers to learn to reflect on culture, behaviours, team work and Values was completed in 2019.
Rollout and embedding of the Values and Strategy of the organisation	Building on the release of the Great Places to Work survey results video, ASI launched Values Week across the organisation. Each day, a different service held a values day, for the employees and clients which was supported by the HR department. The days were interactive and each centre received posters and pop ups to highlight our values and the importance of working through them. There was a great response from employees, clients and the public across social media.





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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**Strategic Objective 5: Strengthen our organisations capacity to deliver our strategic priorities**

Objectives & Priorities	Performance and Outcomes
<p>Ongoing development of HR/Learning &amp; Development</p> <p>Implementation of the Learning &amp; Development strategy to ensure full compliance and a learning culture in the organisation.</p>	<p>Learning and Development team reached compliance rate targets in all mandatory training. The team established Learning Hubs across the country and 6 new trainers completed the Understand Dementia Home Care Programme.</p> 
<p>Deliver an External Scoping Exercise on ASI's IT capacity and needs and maximise use of existing client management system</p>	<p>Thanks to corporate partnerships, ASI secured expert services to conduct an IT review and develop a three year plan for the organisation in 2019.</p>
<p>Deliver a new fit for purpose website</p>	<p>ASI was delighted to launch a new look website in 2019 with thanks to our Corporate Partner KBC Bank. The development process included input and testing by people with dementia, carers, ASI volunteers and staff. It has enhanced ASI's ability to deliver our information and advice services, to advocate and drive policy and dementia specific service development nationally and to connect with our supporters, volunteers and staff.</p>
<p>Appoint an External Audit Firm to deliver an Internal Audit Plan for ASI</p>	<p>Following an E Tender for Internal Auditing Services, a firm has been appointed and an Internal Audit Plan developed.</p>
<p>Implementation of ASI Research Strategy</p>	<p>ASI research strategy progressed well in 2019 with significant progress made to develop a Dementia Research Database and the ongoing development of the Person Public Involvement (PPI) Programme which is funded by Genomics Medicine Ireland. ASI was involved in 20 research programmes in 2019.</p>

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**CHALLENGES FACED IN 2019**

Despite important progress in 2019, ASI is facing a number of challenges, as identified in our Strategic Plan 2018-2020.

**ASI is not adequately resourced and is unable to meet the current and growing demand for services**

Despite ASI being the main provider of dementia specific services (68%), the contribution from the HSE remains at 58% of our total income. Serious service gaps for people with dementia and their families remain, with many large towns and counties having very limited services. In the absence of an allocation of meaningful additional resources, these gaps will widen, recent 2018 research findings\* indicate that approximately 30 people in Ireland are diagnosed with dementia every day which means that up to 1,000 people are diagnosed with dementia each month.

**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 €3.8m and Client income of €1.69m are budgeted to maintain our services. This amounts to over 28% of our income which is not guaranteed or predictable for future service provision. ASI will lobby for a greater contribution from the HSE which at present contributes 58% of our costs.

**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 initial payment to restore this cut in pay was received in 2019 and allocated to staff, a second payment is due in 2020 and a third in 2021. While this does represent progress to restore the pay cut, 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 2020 given that the services are provided on behalf of the State.

**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. Thanks to corporate partnerships, ASI secured expert services to conduct an IT review and develop a three year plan for the organisation in 2019 and this was presented to Board in 2019. The report confirmed the high level risks facing ASI, and critical projects have been prioritised in 2019 and 2020, including the establishment of a centralised support network. However, the review also identified a need for significant investment in financial management and client management systems. In addition, the state does not provide support to deliver necessary background compliance functions.

*\*Figure referenced from Pierse, T., O'Shea, E. and Carney P. (2018) Estimates of the prevalence, incidence and severity of dementia in Ireland*

**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 2019**

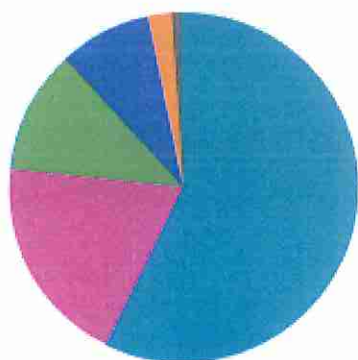
**FINANCING ASI**

The financial results for the year are set out in the income and expenditure account on page 39. They show an excess of expenditure over income of €143k in 2019. ASI maintained reserves in line with the reserves policy and recommended practice from 88 (2018) to 84 days.

Where our monies come from	€000's	Where are monies are spent	€000's
HSE Grants	11,380	Care Services	17,719
Other Grants	348	Advocacy/Communications	529
DSP CE Scheme Income	2,297	Research/Policy	271
Client Contributions	1,698	Fundraising	648
Fundraising/Donations/Legacies	3,896	Governance	683
Other Income	88		
Deficit	143		
<b>Total</b>	<b>€19,850</b>		<b>€19,850</b>

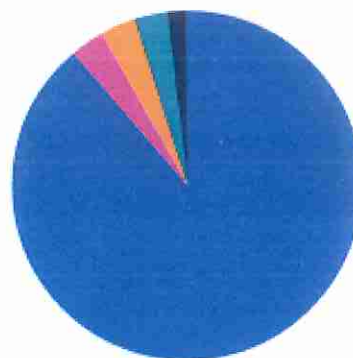
## ASI in 2019

### Where our monies come from



● HSE Grants	57.5%
● Fundraising / Donations / Legacies	19.6%
● DSP CE Scheme	11.5%
● Client Contributions	8.5%
● Other Grants / Income	2.2%
● Deficit for the year	0.7%

### Where our monies are spent



● Care	89%
● Fundraising	3%
● Governance	3.5%
● Advocacy / Communications	3%
● Research / Policy	1.5%



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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Reserves Cover 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.

The Board considers it appropriate that ASI should aim to maintain a liquid reserve equivalent to 90 days operating expenditure. At the end of 2019 ASI reserves reached 84 days cover (88 days in 2018).

**Fundraising**

During 2019, ASI remained fully compliant with the Charity Regulator's Guidelines for Charitable Organisations on Fundraising from the Public. We depend heavily on fundraising income. Fundraising activities included working with corporate partners, supporting those who choose to fundraise for ASI, organising national events and campaigns, and supporting community and branch fundraising nationwide. The overwhelming generosity and kindness of our supporters saw The Alzheimer Society of Ireland raise over €3.8 million. ASI would like to thank all of our donors for trusting us to make the greatest impact from the funds raised for people living with dementia and their carers.





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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### Individual Giving

Our regular giving programme is comprised of those who generously donate to ASI regularly through direct debits, which raised over €89k in 2019 an increase of over €20k in 2018. This type of giving is extremely important to us and we are most grateful to all who choose it. These regular donations enable ASI to forecast and plan.

### Petermarkathon Event

ASI was successful in securing the annual Petermarkathon Charity Weekend with Peter Mark and throughout the October Bank Holiday over 70 stores nationwide took on a fundraising challenge. Over that weekend ASI staff members and volunteers visited each store to thank Peter Mark staff and customers for their generous support. Over €73k was raised.



### 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 2019 branch fundraising raised over €1million.



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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Legacies**

In 2019 over **€396k** was generated from individuals who kindly remembered The Alzheimer Society of Ireland 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

**Tipperary v Limerick Legends Clash**

Lead by advocates Kevin Quaid and Kathy Ryan this fundraising initiative was the brain child of the dynamic duo over a cup of tea. A special thanks to our sponsor for the event Bluebird Care and to the hurling legends of Tipperary and Limerick who lined out to bring dementia into the heart of the community.



**CORPORATE PARTNERSHIPS**

ASI relies heavily on our corporate partnerships, we are lucky to have developed strong, mutually beneficial relationships with a large number of corporate sponsors, to whom we are very grateful.

The generosity and engagement from these organisations provides valuable funding and contributes to raising awareness, breaking down stigma and starting the conversation around dementia in Ireland.

In 2019 Corporate Fundraising proved the most successful year in our history raising over €620k. These relationships not only allow companies to fulfil their corporate social responsibility programmes but also enabled ASI to provide training, volunteering opportunities and create awareness nationwide. ASI would like to take this opportunity to thank all of our corporate partners



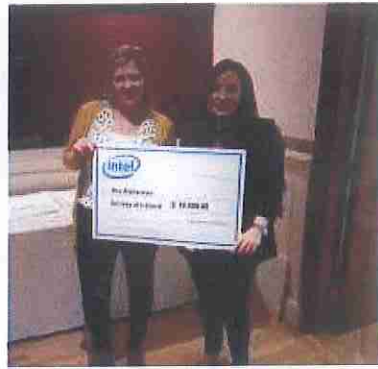
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THE ALZHEIMER SOCIETY OF IRELAND  
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DIRECTORS' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015

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THE ALZHEIMER SOCIETY OF IRELAND  
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DIRECTORS' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015

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permanent tsb



Iceland



renew<sup>TM</sup>  
Health Limited

peter mark



Banc Ceannais na hÉireann  
Central Bank of Ireland  
Eurosystem



FBD  
INSURANCE

UDG Healthcare plc



Member First  
CREDIT UNION



Capital  
Credit Union



lotusworks<sup>®</sup>  
powered by experience



MARKS &  
SPENCER



ZURICH



Asset  
Services

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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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In 2019 ASI celebrated 25 years of **Alzheimer's Tea Day**. This campaign is one of the largest fundraisers for ASI. Over 1,200 Tea Day parties took place across the country and in total the event raised more than **€420k** for local Alzheimer Society services.

The call for more government support was larger than ever in 2019 and as such through the platform of social media, ASI CEO invited Minister for Health Simon Harris to Tea. We are very grateful to the Minister for accepting this invite and joining staff, volunteers, Board Directors and our clients for Tea in The Orchard Day Care Centre in Dublin to celebrate Alzheimer's Tea Day. Minister Harris met with and listened to the many guests on the day before addressing those in attendance.

ASI would also like to thank Daithi O'Se who has continued to support us as Tea Day Ambassador

Directors acknowledge and thank all who support ASI's vital work. Without this generosity of time, energy and financial assistance, ASI would not be able to deliver our supports and services.



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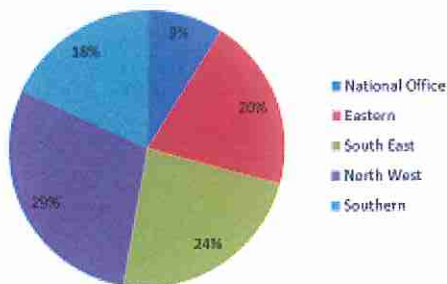
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**STAFF**

**Regional Headcount 2019 Q4**



At the end of 2019, ASI employed 600 staff and had 127 people working through Community Employment Scheme participation.

Our dedicated staff are highly regarded by our clients and their carers. This empathy and dedication is reflected in our annual client feedback questionnaire. 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 2019 saw the first step 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 H.S.E 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.

**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:

- \* **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.

- \* **Our financial supporters, corporate sponsors and generous donors**, those who support Tea Day, Mini Marathon, and Memory Ribbon campaigns, without whose contributions ASI would not be able to continue to function effectively.

- \* **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.

- \* **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.

- \* **Our dedicated and committed staff**, who provide such caring and valued support to our clients and their families and who silently go the extra mile on their behalf

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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Attendance at Board and Committee Meetings in 2019**

The Alzheimer Society is a registered charitable company limited by guarantee. ASI is fully compliant with the Governance code for Community, Voluntary and Charitable Organisations in Ireland, the 'Governance Code'. In November 2018, the Charity Regulator published the Charities Governance Code. 2020 is the first year that charities are expected to comply with this code. ASI's work to complete the Code's Compliance Record Form progressed well during 2019 and expects to confirm full compliance with the Code in 2020, as required.

Two new Directors were co-opted to the Board in 2019, Niamh Marshall and Peter Gray. ASI also thank and acknowledge the contribution of Taragh O'Connor who retired as a Director and Chair of the Audit & Risk Committee.

Eugene McCague, Noel Heeney (both co-opted in 2018) and Niamh Marshall (co-opted on the 29 April 2019) were elected at the AGM on 10 June 2019.

In line with ASI's Constitution, Kieran McGowan, Patricia McParland and Ann Twomey retired at the AGM on 10 June 2019 and were re-elected. Biographical summaries of directors are available on our website [www.alzheimer.ie](http://www.alzheimer.ie).

ASI has a voluntary board of directors, during 2019 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 €2,429 for 2019 (€1,818 in 2018). In line with ASI's Declaration of Interest's Policy and with prior approval, Director Patricia McParland provided training services in relation to a dementia home care training programme. See Note 28 for Related Party Transactions (pg 64).

In line with board policy, new directors participate in a formal induction programme. Existing directors received training and briefings on relevant developments as appropriate.

**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](http://www.alzheimer.ie)

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Board	Audit & Risk Committee	Governance, Nomination & Remuneration Committee #	Advocacy & Public Affairs Committee	Fundraising Advisory Committee	Quality Assurance & Safety Committee
<b>Director</b>						
Mr John Clifford (Chair)	8/8		1/1 GNR 3/3 GN 1/1 RC	1/2		
Mr Peter Gray ****	2/2	1/1				
Mr Noel Heeney	6/8				3/4	
Mr Donal Malone	8/8	8/8				
Niamh Marshall **	4/4	2/3				
Mr Eugene McCague	6/8		1/1 GNR 3/3 GN 1/1 RC			
Mr Kieran McGowan	8/8		1/1 GNR 3/3 GN 1/1 RC	2/2		
Dr Patricia McParland	7/8					
Mr Tom Noonan ***	8/8	8/8	1/1 GNR 2/3 GN 1/1 RC		4/4	
Mr James Nevin	8/8					4/4
Ms Taragh O'Connor *	6/7	8/8				
Ms Ann Twomey*****	7/8					
<p>*Taragh O'Connor resigned as Chair of Audit &amp; Risk Committee and Board with effect from 29<sup>th</sup> November 2019.</p> <p>**Niamh Marshall joined the Audit &amp; Risk Committee on the 6.08.2019 and became chair on the 29<sup>th</sup> November 2019.</p> <p>*** Tom Noonan resigned from the Audit &amp; Risk Committee on 28<sup>th</sup> November 2019</p> <p>**** Peter Gray joined the Audit &amp; Risk Committee on the 28<sup>th</sup> of November 2019.</p> <p>*****Ann Twomey is a member of the Dementia Carers Campaign Network (DCCN)</p>						

Please Note #: Following Board approval the Governance, Nomination & Remuneration Committee (GNR) separated to become the Governance & Nomination Committee (GN) and the Remuneration Committee (RC). The table above reflects attendance at each of these committee meetings.



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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Risk Management and Internal Controls**

***Introduction***

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***

Like many similar organisations, ASI has been affected by the reductions in state funding over a long period of time. During these years of significant cuts ASI used much of its reserves to maintain as many services as possible. This reflected the commitment ASI has to all people living with dementia, together with their carers and families. We are dependent on continued HSE funding which currently provides circa 58% of our current income and we also depend significantly on the goodwill of our public donors. 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 achieving the standards contained in the Charities Governance Code issued by the Charities Regulator (see page 29).

***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 policies and procedures to counter this risk. ASI has identified a need for investment in its IT systems to develop a more integrated system across the organisation's network and is actively working to develop a costed strategy for this development as part of our effort to secure additional funding.

***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.

***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 the Quality Assurance and Safety Committee, are satisfied that appropriate systems are in place to monitor and manage the principle risks to which ASI is exposed.

**EVENTS SINCE YEAR END**

The outbreak of the Covid 19 pandemic since the year end has severely disrupted direct care services and has had a 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

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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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stakeholders, especially the HSE, to deliver safe services and develop new and alternative supports 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 30 page 64.

**FUTURE DEVELOPMENTS**

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. The development of national and regional self-advocacy groups is an excellent example in this regard.

**BOOKS OF ACCOUNT**

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

**TAXATION STATUS**

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

**POLITICAL CONTRIBUTIONS**

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

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

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Disclosure of information to auditors**

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

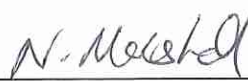
- so far as that Director is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charitable company'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 Directors, on 25.05.2020 and signed on their behalf by:

  
\_\_\_\_\_  
John Clifford  
Director

  
\_\_\_\_\_  
Niamh Marshall  
Director

Date: 28/8/2020

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

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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The Directors (who are also directors of The Alzheimer Society of Ireland for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable 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 (and promulgated by Chartered Accountants Ireland) 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;
- observe the methods and principles of SORP;
- 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.

  
\_\_\_\_\_  
**John Clifford**  
Director

  
\_\_\_\_\_  
**Niamh Marshall**  
Director

Date: 28/8/2020

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

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

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**Opinion**

We have audited the financial statements of The Alzheimer Society of Ireland (the 'Charity') for the year ended 31 December 2019, which comprise the Statement of Financial Activities incorporating the Income and Expenditure Account, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, 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 state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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 (Ireland) 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.

**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.



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

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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 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 Directors' Report is consistent with the financial statements;
- The Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the 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.

**Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the Charity 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.

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

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**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.

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

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

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**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 company'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 company or the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Ronan Kilbane (Statutory auditor)  
for and on behalf of  
**RBK Business Advisers**  
Chartered Accountants & Statutory Audit Firm  
Boole House  
Beech Hill Office Campus  
Beech Hill Road  
Clonskeagh  
Dublin 4  
Date: 28/8/2020



**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 2019**

	Note	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds (as restated) 2018 €
<b>Income from:</b>					
Donations and legacies	2	1,130,234	448,666	1,578,900	1,856,717
Charitable activities	3	-	13,676,942	13,676,942	13,781,981
Other trading activities	4	4,348,064	15,200	4,363,264	3,710,332
Investments	5	225	-	225	1,439
Other income	6	88,095	-	88,095	145,272
<b>Total income</b>		<b>5,566,618</b>	<b>14,140,808</b>	<b>19,707,426</b>	<b>19,495,741</b>
<b>Expenditure on:</b>					
Cost of generating funds	7	648,257	-	648,257	605,899
Charitable activities:					
Governance costs	12	458,175	224,736	682,911	595,693
Other charitable activities	8	295,789	18,223,388	18,519,177	17,932,936
<b>Total expenditure</b>		<b>1,402,221</b>	<b>18,448,124</b>	<b>19,850,345</b>	<b>19,134,528</b>
<b>Net income (expenditure) / income before other recognised gains and losses</b>		<b>4,164,397</b>	<b>(4,307,316)</b>	<b>(142,919)</b>	<b>361,213</b>
Transfers between Funds	21	(4,289,964)	4,289,964	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(125,567)</b>	<b>(17,352)</b>	<b>(142,919)</b>	<b>361,213</b>
<b>Net movement in funds</b>		<b>(125,567)</b>	<b>(17,352)</b>	<b>(142,919)</b>	<b>361,213</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	21	16,326,064	399,511	16,725,575	16,750,483
Prior year adjustment (Note 20)	20	-	-	-	(386,121)
<b>Total funds carried forward</b>		<b>16,200,497</b>	<b>382,159</b>	<b>16,582,656</b>	<b>16,725,575</b>

The notes on pages 42 to 63 form part of these financial statements.

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


**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	€	2019 €	2018 (as restated) €
<b>Fixed assets</b>				
Tangible assets	16		14,324,028	14,476,164
<b>Current assets</b>				
Debtors	17	656,777		836,521
Cash at bank and in hand	25	5,268,080		4,917,411
		<u>5,924,857</u>		<u>5,753,932</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>(2,434,916)</u>		<u>(2,163,156)</u>
<b>Net current assets</b>			<u>3,489,941</u>	<u>3,590,776</u>
<b>Total assets less current liabilities</b>			<u>17,813,969</u>	<u>18,066,940</u>
<b>Creditors: amounts falling due after more than one year</b>	19		<u>(1,231,313)</u>	<u>(1,341,365)</u>
<b>Net assets</b>			<u><u>16,582,656</u></u>	<u><u>16,725,575</u></u>
<b>Charity Funds</b>				
Restricted funds	21		382,159	399,511
Unrestricted funds	21		<u>16,200,497</u>	<u>16,326,064</u>
<b>Total funds</b>			<u><u>16,582,656</u></u>	<u><u>16,725,575</u></u>

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

and signed

  
John Clifford  
Director

  
Niamh Marshall  
Director

Date: 28/8/2020

The notes on 42 to 63 form part of these financial statements.

**THE ALZHEIMER SOCIETY OF IRELAND**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 €	2018 (as restated) €
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	24	767,011	311,576
<b>Cash flows from investing activities:</b>			
Proceeds from the sale of tangible fixed assets		1,600	81,584
Purchase of tangible fixed assets	16	(418,167)	(20,747)
Interest received	5	225	1,439
<b>Net cash (used in)/provided by investing activities</b>		<b>(416,342)</b>	<b>62,276</b>
<b>Change in cash and cash equivalents in the year</b>		<b>350,669</b>	<b>373,852</b>
Cash and cash equivalents brought forward	25	4,917,411	4,543,559
<b>Cash and cash equivalents carried forward</b>	25	<b>5,268,080</b>	<b>4,917,411</b>

The notes on 12 to 31 form part of these financial statements.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies**

**1.1 General Information**

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the related notes constitute the individual financial statements of The Alzheimer Society of Ireland for the financial year ended 31 December 2019.

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.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) 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.



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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies (continued)**

**1.3 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.

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.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. Accounting policies (continued)**

**1.4 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.

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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. Accounting policies (continued)**

**1.5 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 fixtures and fittings 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.

**1.6 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.

**1.7 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.

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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies (continued)**

**1.8 Leases**

**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.

**1.9 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.



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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. Accounting policies (continued)**

**1.10 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.

For defined contribution plans, the Charity pays contributions to privately administered pension plans on a contractual or voluntary basis. The Charity has no further payment obligations once the contributions have been paid. 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.

**1.11 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.

**1.12 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.

**1.13 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.

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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. Accounting policies (continued)**

**1.14 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.

**1.15 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

**1.16 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'.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies (continued)**

**1.17 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.

**1.18 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.

**1.19 Reserves Policy**

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 2019 the financial statements showed total reserves of €16,582,656 broken down between restricted and unrestricted 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 2019 ASI reserves reached 84 days cover (88 days in 2018).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. Accounting policies (continued)**

**1.20 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 €14,324,028 (2018: €14,476,164).

**2. Income from donations and legacies**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Donations	805,019	28,899	833,918	1,068,105
Legacies	325,215	71,667	396,882	612,958
Grants (Note 2.1)	-	348,100	348,100	175,654
Total donations and legacies	<u>1,130,234</u>	<u>448,666</u>	<u>1,578,900</u>	<u>1,856,717</u>
Total 2018	<u>1,673,050</u>	<u>183,667</u>	<u>1,856,717</u>	



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**2.1 Grants**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Lottery grants	-	36,726	36,726	20,080
Other grants	-	311,374	311,374	155,574
Total	-	348,100	348,100	175,654
2018 Total	-	175,654	175,654	

**3. Income from charitable activities**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds (as restated) 2018 €
HSE grant income	-	11,379,973	11,379,973	11,248,662
DEASP CE Scheme income	-	2,296,969	2,296,969	2,533,319
	-	13,676,942	13,676,942	13,781,981
Total 2018	-	13,781,981	13,781,981	

**4. Other trading activities**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total Funds 2018 €
Fundraising	2,650,050	15,200	2,665,250	1,977,511
Client contributions	1,698,014	-	1,698,014	1,732,821
Total	4,348,064	15,200	4,363,264	3,710,332

In 2018, of the total other trading activities, costs of €3,698,181 related to unrestricted funds, with the balance of €12,151 related to restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**5. Investment income**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Bank deposit interest received	225	-	225	1,439
<i>Total 2018</i>	1,439	-	1,439	

**6. Other incoming resources**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Other Income	62,995	-	62,995	91,324
Profit on sale of fixed assets	25,100	-	25,100	53,948
<b>Total</b>	<b>88,095</b>	<b>-</b>	<b>88,095</b>	<b>145,272</b>
<i>Total 2018</i>	145,272	-	145,272	

**7. Costs of generating funds**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 (as restated) €
<b>Fundraising expenses</b>				
Staff costs	328,868	-	328,868	283,448
Campaign costs	311,706	-	311,706	311,865
Establishment costs	7,602	-	7,602	10,586
Depreciation	81	-	81	-
<b>Total</b>	<b>648,257</b>	<b>-</b>	<b>648,257</b>	<b>605,899</b>

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**8. Analysis of expenditure on charitable activities**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 (as restated) €
Care services (note 9)	295,789	17,423,451	17,719,240	17,249,525
Advocacy & Awareness (note 10)	-	528,654	528,654	506,320
Research (note 11)	-	271,283	271,283	177,090
Sub-total	<u>295,789</u>	<u>18,223,388</u>	<u>18,519,177</u>	<u>17,932,935</u>

**9. Care services**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Staff costs	-	14,038,683	14,038,683	13,231,281
Service activity costs	-	1,232,972	1,232,972	1,375,013
Establishment costs	-	1,019,831	1,019,831	1,189,453
Transport costs	-	863,809	863,809	870,650
Office costs	295,789	268,156	563,945	583,128
Total	<u>295,789</u>	<u>17,423,451</u>	<u>17,719,240</u>	<u>17,249,525</u>

**10. Advocacy & Awareness**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 (as restated) €
Staff costs	-	377,134	377,134	338,423
Promotional activity costs	-	97,691	97,691	136,699
Other advocacy costs	-	53,829	53,829	31,198
Total	<u>-</u>	<u>528,654</u>	<u>528,654</u>	<u>506,320</u>

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**11. Research**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Staff costs	-	164,406	164,406	101,501
Service activity costs	-	87,090	87,090	75,424
Other research costs	-	19,393	19,393	165
Depreciation	-	394	394	-
<b>Total</b>	<b>-</b>	<b>271,283</b>	<b>271,283</b>	<b>177,090</b>

**12. Governance costs**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Staff costs	-	187,867	187,867	174,064
Service activity costs	-	30,313	30,313	6,896
Establishment costs	-	6,556	6,556	10,422
Depreciation	568,227	-	568,227	514,361
Amortisation of capital grants	(110,052)	-	(110,052)	(110,050)
<b>Total</b>	<b>458,175</b>	<b>224,736</b>	<b>682,911</b>	<b>595,693</b>

**13. Net (deficit)/surplus**

This is stated after charging:

	2019 €	2018 (as restated) €
Depreciation of tangible fixed assets:		
- owned by the charity	568,703	514,413
Auditors' remuneration - audit	20,974	20,295
Operating lease rentals - land and buildings	247,362	219,235
Capital grants amortised	(110,052)	(110,050)
Profit on disposal of tangible fixed assets	(25,100)	(53,948)



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**14. Employees**

	2019 €	2018 €
Wages and salaries	11,637,183	10,650,958
Social welfare costs	1,136,460	1,018,726
Pension costs	107,696	92,744
DEASP Scheme wages	2,144,815	2,269,038
DEASP Scheme wages social welfare costs	45,009	50,368
Other costs	25,795	46,883
<b>Total</b>	<b>15,096,958</b>	<b>14,128,717</b>

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

	2019 €	2018 €
€60,001 to €70,000	7	7
€70,001 to €80,000	2	4
€80,001 to €90,000	2	-
€90,001 to €100,000	-	-
€100,001 to €110,000	1	1
	<b>12</b>	<b>12</b>

During the year, no Director received any remuneration (2018 - €Nil)

During the year, no Director received any benefits in kind (2018 - €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 €2,430 (2018: €1,818).

**Key Management Personnel**

The total amount paid to key management personnel (senior management team) including Employer PRSI and pension contributions was €587,070 (2018: €563,663).

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

	2019 €	2018 €
Care staff	409	392
Administration staff	36	34
	<b>445</b>	<b>426</b>

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The staff numbers based on a full headcount of all employees including relief staff are as follows:

	2019 Number	2018 Number
Staff	<u>849</u>	<u>866</u>

**15. Auditors' remuneration**

	2019 €	2018 €
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>20,974</u>	<u>20,295</u>

**16. Tangible fixed assets**

	Freehold property €	Leasehold property €	Motor vehicles €	Office equipment €	Computer equipment €	Total €
<b>Cost</b>						
At 1 January 2019	17,106,182	1,581,238	1,259,405	1,528,264	-	21,475,089
Additions	68,382	-	286,870	14,122	48,793	418,167
Disposals	-	-	(132,139)	(2,000)	-	(134,139)
At 31 December 2019	<u>17,174,564</u>	<u>1,581,238</u>	<u>1,414,136</u>	<u>1,540,386</u>	<u>48,793</u>	<u>21,759,117</u>
<b>Depreciation</b>						
At 1 January 2019	3,619,013	792,446	1,085,930	1,501,536	-	6,998,925
Charge for the year	343,383	70,030	125,849	13,179	16,262	568,703
On disposals	-	-	(132,139)	(400)	-	(132,539)
At 31 December 2019	<u>3,962,396</u>	<u>862,476</u>	<u>1,079,640</u>	<u>1,514,315</u>	<u>16,262</u>	<u>7,435,089</u>
<b>Net book value</b>						
At 31 December 2019	<u>13,212,168</u>	<u>718,762</u>	<u>334,496</u>	<u>26,071</u>	<u>32,531</u>	<u>14,324,028</u>
At 31 December 2018	<u>13,487,169</u>	<u>788,792</u>	<u>173,475</u>	<u>26,728</u>	<u>-</u>	<u>14,476,164</u>

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**17. Debtors**

	2019 €	2018 €
Trade debtors	346,052	583,369
Other debtors	310,725	240,860
Prepayments	-	12,292
	<u>656,777</u>	<u>836,521</u>

**18. Creditors: Amounts falling due within one year**

	2019 €	2018 (as restated) €
Trade creditors	157,710	282,754
PAYE/PRSI	272,309	227,340
Deferred income (Note 18A)	951,661	914,684
Accruals	1,053,236	738,378
	<u>2,434,916</u>	<u>2,163,156</u>

**18A Deferred income**

Deferred income at 1 January 2019	914,684
Resources deferred during the year	368,325
Amounts released from previous years	(331,348)
Deferred income at 31 December 2019	<u>951,661</u>

**19. Creditors: Amounts falling due after more than one year**

	2019 €	2018 €
Capital grants received	<u>1,231,313</u>	<u>1,341,365</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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**20. Prior year adjustment**

The Alzheimers Society of Ireland acts as sponsor for a number of DEASP Schemes which receive funding from the Department of Employment Affairs and Social Protection. Historically, these schemes were accounted for on a cash receipts basis with income and expenditure recognised as income was received and expenditure was incurred.

During the current year, the organisation adopted a change in accounting policy to account for these schemes in line with the requirements of FRS 102, which outlines that such schemes should be accounted for on an accruals basis. This means that where income is received in advance, it is deferred on the balance sheet and recognised in the accounting period to which it relates.

This change in accounting policy has been reflected by way of prior year adjustment. The opening reserves at 1 January 2018 have been restated by €386,121. The surplus previously reported for 2018 has increased by €76,465 to €361,213.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2019 <i>As restated</i> €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2019 €
<b>Designated funds</b>					
Designated reserves	12,631,031	-	-	-	12,631,031
<b>General funds</b>					
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
<b>Restricted funds</b>					
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 overall 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 (note 16).

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**21. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2018 (as restated) €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/(out) €</i>	<i>Balance at 31 December 2018 As restated €</i>
<b>Designated funds</b>					
Designated reserves	12,631,031	-	-	-	12,631,031
<b>General funds</b>					
Revenue reserves	3,444,443	5,517,942	(1,291,384)	(3,975,968)	3,695,033
Total Unrestricted funds	16,075,474	5,517,942	(1,291,384)	(3,975,968)	16,326,064
<b>Restricted funds</b>					
Research funds	288,888	110,623	-	-	399,511
Other restricted funds	-	13,867,176	(17,843,144)	3,975,968	-
Total overall funds	16,364,362	19,495,741	(19,134,528)	-	16,725,575

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**21. Statement of funds (continued)**

**Summary of funds - current year**

	Balance at 1 January 2019 <i>As restated</i> €	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
Unrestricted funds	16,326,064	5,566,618	(1,402,221)	(4,289,964)	16,200,497
Restricted funds	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

**Summary of funds - prior year**

	Balance at 1 January 2018 <i>(as restated)</i> €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2018 <i>As restated</i> €
Designated funds	12,631,031	-	-	-	12,631,031
General funds	3,444,443	5,517,942	(1,291,384)	(3,975,968)	3,695,033
Unrestricted funds	16,075,474	5,517,942	(1,291,384)	(3,975,968)	16,326,064
Restricted funds	288,888	13,977,799	(17,843,144)	3,975,968	399,511
Total of funds	16,364,362	19,495,741	(19,134,528)	-	16,725,575

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**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €
Tangible fixed assets	14,324,028	-	14,324,028
Current assets	5,542,698	382,159	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)
	<u>16,200,497</u>	<u>382,159</u>	<u>16,582,656</u>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds (as restated) 2018 €
Tangible fixed assets	14,476,164	-	14,476,164
Current assets	5,354,421	399,511	5,753,932
Creditors due within one year	(1,853,500)	-	(2,163,156)
Creditors due in more than one year	(1,341,365)	-	(1,341,365)
	<u>16,635,720</u>	<u>399,511</u>	<u>16,725,575</u>

**23. Financial commitments**

At 31 December 2019 the company had annual commitments under non-cancellable operating leases in relation to land and buildings as follows:

	2019 €	2018 €
Within one year	37,800	66,056
Between one and five years	-	37,800
Over five years	-	-
	<u>37,800</u>	<u>103,856</u>

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

	2019 €	2018 (as restated) €
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(142,919)	361,213
<b>Adjustment for:</b>		
Depreciation charges	568,703	514,413
Capital grants released	(110,052)	(110,050)
Interest received	(225)	(1,439)
Decrease/(increase) in debtors	179,744	(331,725)
Increase/(decrease) in creditors	271,760	(120,836)
<b>Net cash provided by operating activities</b>	<b>767,011</b>	<b>311,576</b>

**25. Analysis of cash and cash equivalents**

	2019 €	2018 €
General balances held by National Office/Branches	4,885,921	4,517,900
Amounts held for research (Restricted funds)	331,854	399,511
Other restricted cash balances	50,305	-
<b>Total</b>	<b>5,268,080</b>	<b>4,917,411</b>

**26. 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 18.

**27. Capital commitments**

At 31 December 2019 the Charity had capital commitments as follows:

	2019 €	2018 €
Contracted for but not provided in these financial statements	76,648	-



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**28. 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.

**29. 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.

**30. Post balance sheet events**

The outbreak of Covid-19 since the year end will most likely have a substantial negative impact on both the global and local economies. Across the organisation a pro-active response programme has been put in place to continually assess and respond effectively to this evolving situation.

ASI is working closely with the HSE to maintain supports to people with dementia and their families by our health and social care staff through our helpline services, dementia advisors, home care services, online family carer training, and through staff redeployment to the HSE; including nursing homes and other health care facilities.

At the date of approval of the financial statements, the overall impact or duration of this national emergency cannot be accurately estimated. The directors do not consider that any adjustments are required to the financial information at this stage and are treating this as a non-adjusting post balance sheet event. The company has already taken steps and will be working on a number of initiatives to continue to support people with dementia, their families, our staff as well as the HSE and our corporate sponsors.

**31. Approval of the financial statements**

The Financial Statements were approved by the board on

25/8/2020