

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 2022

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

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THE ALZHEIMER SOCIETY OF IRELAND
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Directors	Mr. Eugene McCague (Chairman) Mr. Peter Gray Mr. Donal Malone Mr. Tom Noonan (retired 22 June 2022) Ms. Niamh Marshall Mr. Kieran McGowan Ms. Ann Twomey Mr. Noel Heeney Ms. Kate Irving (appointed 22 June 2022) Mr. James Nevin Ms. Cathy Reynolds
Company registered number	102700
Charity registered number	7868
Registered office	Temple Road Blackrock Dublin
Company secretary	Samantha Taylor
Chief executive officer	Pat McLoughlin (retired March 2022) Siobhan O'Connor (Interim appointed January 2022) Andy Heffernan (appointed May 2022)
Independent auditors	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin
Bankers	Allied Irish Bank Blackrock Co. Dublin Permanent TSB Stillorgan Co. Dublin Bank of Ireland Head Office Baggot Street Dublin 2
Solicitors	T.P. Robinson 24 Fitzwilliam Street Upper Dublin 2

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Audit and Risk Committee	Ms. Niamh Marshall (Chair) Mr. Donal Malone Mr. Peter Gray Ms. Fiona Lawlor
Governance & Nomination Committee	Mr. Eugene McCague (Chair) Mr. Tom Noonan (retired 22 June 2022) Mr. Kieran McGowan
Public Affairs & Advocacy Committee	Mr. Kieran McGowan (Chair) Ms. Cathy Reynolds Dr. Sabina Brennan (resigned 9 May 2022) Ms. Ann Twomey Ms. Helen Rochford-Brennan (appointed 9 May 2022) Ms. Helena Quaid (appointed 9 May 2022)
Quality Assurance and Safety Committee	Mr. James Nevin (Chair) Mr. Mark Morgan-Brown Ms. Joyce Power
Fundraising Advisory Committee	Mr. Tom Noonan (Chair) (retired 22 June 2022) Mr. Pat Keogh Ms. Joanna Fitzpatrick (resigned 16 February 2022) Mr. Ken Mahony Mr. Noel Heeney (Chair) Ms. Laura Murphy
Remuneration Committee	Mr. Tom Noonan (Chair) (retired 22 June 2022) Mr. Kieran McGowan Mr. Eugene McCague (Chair)

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives & Activities

The Vision of The Alzheimer Society of Ireland (ASI) is an Ireland where people on the journey of dementia are valued and supported.

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

Our Values are respect, empathy, integrity, inclusiveness and striving for excellence.

ASI's Principal Activities are:

- 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.

Throughout 2022, ASI continued to resume services that were affected by the national pandemic and the Board of ASI commenced the strategic plan development process for the 2023-2027 Strategic Plan.

In 2022, ASI's 5 Strategic Objectives were to:

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

Achievements & Performance

2022 was ASI's 40th Anniversary and to mark this important milestone a number of events were held throughout the year to acknowledge the significant work done to bring us to this point and to recognise the contribution of our founders, people who served on our Board, in our Branch network, our volunteers and staff over four decades. It was also a year to look to the future and the Board initiated a comprehensive strategic planning process involving extensive internal and external stakeholder engagement. The 2023-2027 Strategic Plan will launch in 2023.

In May 2022, The Board welcomed new Chief Executive Andy Heffernan to ASI. Andy brings a wealth of experience and knowledge and since joining the organisation has visited our services and supports throughout the country, engaged with our Branch network, Working Groups, staff and volunteers and with our key stakeholders. We wish Andy ongoing success in his role and thank Siobhan O'Connor and the senior management team for their support and commitment to ASI during the recruitment process.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements

In line with ASI's strategic objective to promote and deliver sustainable supports and services, the Board of ASI very much welcomes that 2022 saw the return of in person services and supports in every county.

By the end of the year, 40 day centres were open to people with dementia and their families, a 48% increase on 2021 with further centres scheduled to open in 2023. The Board was particularly delighted to mark the opening of a brand-new, purpose-built centre in Drogheda in 2022. Enormous credit is due to past and current members of South Louth Branch for their ongoing commitment to this project which is delivering a new and much needed service.

ASI's Day Care at Home Service continued and expanded in 2022, with thanks to dedicated funding from the Health Service Executive (HSE), 81,178 hours of care were delivered, a 16% increase on 2021. Our dementia specific home care service also delivered 121,169 hours of care, which is a 4% decrease on 2021 and reflects ASI's ability to provide this service continues to reduce over the past number of years and since the introduction of HSE home care packages tendering process. As a dementia specific provider ASI cannot tender for general home care and we continue to provide home care for existing clients and by agreement with the HSE.

Throughout 2022, ASI continued to deliver our social supports such as Alzheimer Cafes and Support Groups virtually, while also planning and commencing the return of in person Social Clubs, Cafes and support groups. By the year end over 4,198 attendances across the social supports were recorded and the full in person return of these supports will proceed in early 2023.

ASI's information and advisory services continued to provide vital support and extended their reach in 2022 ensuring more people with dementia and their families benefited.

Our national Helpline handled 6,479 interactions a 5% increase on 2021. Our Dementia Advisory Service continued to build and by the end of the year 29 Dementia Advisers were established across the country, meeting over 4,000 new clients (+42% on 2021), holding over 10,800 meetings (+91%) and working collaboratively and in partnership with integrated care teams, diagnostic services and with the National Dementia Office.

Our Mobile Information service travelled across 19 counties between March and November bringing information and advice to 29 events. It was a welcome return for this service which had been severely impacted in 2021 by waves of the pandemic. Collaborating with content experts and our Dementia Carer's Campaign Network, the Information team developed three new family carer resources in 2022, making important additions to our range of resources for people with dementia and their families.

ASI's Family Education programmes had its busiest year in 2022, with over 722 family carers availing of our training and support programmes (+7% on 2021) which were delivered with a mix of online and in person options.

In July, ASI and Fujitsu Ireland launched the Virtual Dementia Hub which provides a tailored online environment offering a single location for those living with Dementia, and their family carers, to access a wide variety of dementia-inclusive multimedia content. We are very proud that this initiative won The Tech 4 Good Community award at the 2022 Technology Ireland Awards. The Board sincerely thanks Fujitsu Ireland for this very successful and productive corporate partnership.

The board acknowledge and thank all those involved in the delivery of these vital supports and services and look forward to building on this in 2023.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

As part of ASI's ongoing commitment to building dementia friendly communities ASI made great progress in 2022 across a range of activities. Highlights include our Learning & Development team coordinated the delivery of Dementia Awareness training to 661 people in a range of companies and organisations, a 92% increase on 2021. In November, ASI was delighted to have The Minister for Education, Norma Foley TD, officially launch the 'Creating A Dementia Inclusive Generation' Transition Year programme in Tralee, Co Kerry. This is an e-learning programme based on empowerment - giving the youth of society the knowledge to play a key role in diminishing the stigma around dementia- and making the world a safer and more inviting place for people living with dementia. ASI was delighted to work closely with the Dementia Services Information & Development Centre (DSIDC) on this important project. The Board look forward to developing our Friends of ASI project in 2023.

2022 was also a busy year for our Public Affairs and Advocacy team and their work to achieve our strategic objective to advocate for rights and resources for people with dementia and their carers and communities.

ASI's Pre-Budget Submission 2023 Dementia Can't Wait – Urgent funding needed to address rising need, called for an overall investment of €19m to address difficulties in meeting the rising demand for dementia services.

The Board welcomes the Budget 2023 announcement by Minister of State for Mental Health and Older People Mary Butler TD that the priority focus of the development of dementia services and supports will continue. ASI also welcomes an increase in 15% of new home care hours ringfenced for people with dementia, with a continuation of dementia at-home support and continued funding of The Alzheimer Society of Ireland. The Board appreciates the support for the Pre-Budget 2023 campaign, including staff, branches, e-campaigners and advocacy champions. We acknowledge the considerable engagement with Minister Mary Butler, Senator Fiona O'Loughlin, and all in the All-Party Oireachtas Group on Dementia. ASI's objectives in Budget 2023 were consistent with the 2020 Programme for Government and its commitment to implementing the National Dementia Strategy. The need for services is growing among existing service users and those who have not previously been in contact with dementia-specific services. A culture of scarcity exists as providers contend with unmet demand for places. Our pre-budget submission called for the resources to meet ever-increasing public demand. Dementia in Ireland has increased from 54,000 to 64,000, and a deepening gap between services and needs must be addressed.

ASI continues to support the work of The Irish Dementia Working Group (IDWG) and Dementia Carers Campaign Network (DCCN) to amplify the lived experience of dementia, raise awareness, challenge stigma and be a voice of and for carers of people living with dementia.

In 2022 the IDWG engaged in two national policy consultations, Dementia Inclusive Communities and Human Rights and Equality, contributed to health care professional education programmes and supporting resources including work with the Decision Support Service. The group also worked within ASI, engaging with our HR, Learning & Development, Dementia Information & Advisory, Community Engagement and Fundraising teams.

The DCCN also engaged in national policy consultation including work with the Decision Support Service on the Assisted Decision Making & Capacity Act, the national Carers Forum and the Department of Health Palliative Care for Adults. The group provided support and insights in nine ASI projects including the Dementia Hub and new information resources for family carers. The DCCN continued their engagement with the Arts including the development of a new theatre project and supporting the relaunch of the Azure Tours.

In 2022, the Board was delighted to approve ASI's Research Strategy 2022-2024, confirming our commitment to develop and grow research infrastructure in Ireland, to developing evidence and robust evaluation and translating evidence through dissemination and communication.

On World Alzheimer's Day in September 2022, ASI launched guidance for community groups and healthcare professionals to enhance accessibility and inclusivity to people with Young Onset Dementia (YOD) and their families. The Board was also pleased, with support from the HSE, to commission an external evaluation of our Day Care at Home Service which will explore the impact and benefit of the service to inform its future development.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

After a year of national and local events, staff, branch members, board members, advocates, volunteers and guest speakers gathered together in November in the offices of Arthur Cox in Dublin where we reflected on our past and looked to the future. The Board would particularly like to thank Arthur Cox for supporting this event and other meetings in the year.

As we embark on our next strategic plan 2023-2025, the Board of ASI is acutely aware of the challenges faced by people with dementia and their families and the ongoing unmet needs and gaps in service provision. We are also concerned about the impact of the cost of living crisis on both the people we support and our staff and volunteers. We will continue to lobby vigorously for additional funding for dementia specific supports and services across Ireland. As ASI provide services for and on behalf of the State, the Board is also committed to strongly petitioning the HSE, Department of Health and Government for fair and equitable pay and conditions for our staff to bring them back into line with comparable State employees.

Finance Review

The financial results for the year are set out in the income and expenditure account on page 18. They show a surplus of €1,370,340 in 2022 demonstrating that ASI has managed its affairs within budget and prudently while navigating the ongoing resumption of services, which were impacted by the pandemic, in line with public health guidance.

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

Where our monies come from	€000's	Where our monies are spent	€000's
HSE Grants	17,616	Care Services	18,746
Other Grants	58	Advocacy/Communications	445
DEASP CE scheme income	649	Research/Policy	230
Client contribution	489	Fundraising	729
Fundraising/Donations/Legacies	2,977	Governance	425
Other Income	157	Surplus	1,370
TOTAL	21,946	TOTAL	21,946

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Fundraising

As a registered Charity, ASI depends heavily on fundraising income. The overwhelming generosity and kindness of our supporters saw The Alzheimer Society of Ireland raise over €1.9 million.

The Board would like to acknowledge the tremendous support and generosity of everyone involved in achieving this. 2022 saw a return to fundraising events which bring us all together, such as our National Tea Day which raised over €239k and our annual Memory Walk which raised over €110k, a particular thank you to Irish Life for their support with this event. We also welcome the return of so many local and regional events in our communities, our Branch events raised €579k and community fundraising raised €481k, marathons and challenges raised €314k. The importance of bringing people together cannot be overstated and the Board deeply appreciate the imagination, innovation and effort made across the country to raise funds for services and supports for people with dementia and their families.

The Board also thank our corporate partners and business supporters for their generous support during the year. With hybrid working now very much part of normal working culture our companies made huge efforts to make virtual fundraising as well as real life events a success to support ASI. Their commitment, energy and passion has made a big impact at ASI and saw partnerships created, wonderful projects completed and our fundraising target reached, raising €460k in 2022.

ASI continues to diversify our fundraising initiatives to ensure sustainability of our income, the growth in our individual giving campaigns and ongoing work with legacies in 2022 is welcome and will build further in the years ahead.

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

Throughout 2022 ASI remained committed to fulfilling good-practice obligations including compliance with the Charity Regulator's "Governance Code" and "Guidelines for Charitable Organisations on Fundraising from the Public" as well as preparing our financial statements in line with Charities SORP (Statement of Recommended Practice).

Reserves Policy

ASI recognises the need for adequate liquid reserves to enable ASI to withstand any unforeseen events which could impact on services to our clients due to disruption of our income from the state and from fundraising or due to any major unforeseen expenditure. The Board consider it appropriate that ASI should aim to maintain a liquid reserve equivalent to 180 days operating expenditure.

Our Staff

At the end of 2022, ASI employed 613 staff and 34 people worked through Community Employment Scheme participation.

Our dedicated staff are highly regarded by our clients and their carers. This empathy and dedication is reflected in their response to adapt and change services and ways of working throughout the pandemic and in their commitment to the resumption of our services and delivery of new services. The engagement with people with dementia and their families as they continued to return to our day centres and in person social clubs, support groups and cafes and their ongoing engagement with our home support, day care at home and dementia adviser teams confirms the positive impact of, and appreciation for, their work by our clients and their families.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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. Throughout 2022, ASI developed additional training in risk management and data protection as well as commencing a QQI Level 5 Special Purpose Award in Dementia Care and Support: Homecare Education Programme. This course, the contents of which were designed by Dublin City University (DCU) and the National Dementia Office (NDO) HSE in partnership with Irish Times Training, offers a high-quality learning experience for ASI staff to build their career and improve their skills in dementia care.

We recognise the progress that has been made in restoring pay cuts imposed in 2010. Following the pay restoration process with the HSE, inequities in some of our pay grades emerged and in 2022 the Board approved a pay proposal to address this issue. This will ensure that over the next two years all such employees will be moved to the appropriate rate depending on their length of service. This measure is not funded by the HSE and will be implemented over two years. This will mean that by the end of 2024, all our current employees will be on the correct rate on the relevant role-specific scale, depending on their length of service.

The Board recognised that the Pay Restoration process and this pay proposal does not address ASI's inability to pay increments since 2010 or offer comparable terms and conditions to HSE/Section 38 employees. The Board and management of ASI remain committed to strenuously continue all efforts to ensure ASI staff benefit from the national wage agreement and funding for annual increments.

Supporters

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

Volunteers and branches

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

Financial Supporters

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

Networks

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

HSE

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

Structure, Governance & Management

The Alzheimer Society of Ireland is a company limited by guarantee and registered with the Charities Regulatory Authority. ASI is governed by its Constitution and its objectives are set out on page 3. ASI has a voluntary Board of Directors which meets at least 6 times a year.

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

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

During 2022 no director held any beneficial interest in ASI and no Director was paid any salary or remuneration. €637 vouched expenses (travel & subsistence) were paid to Directors in 2022, (€0 for 2021) reflecting ASI Board and Committee meetings returned to in person meetings during the year. No Related Party Transactions occurred in 2022.

In December 2022, ASI undertook an internal Board Evaluation. The Governance & Nomination Committee, GNC, oversees the implementation of actions agreed by Board following this process.

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

The Board is committed to operating to the highest governance standards including the principles of the Charities Regulators Governance Code published in 2018. The Board considered the completed ASI 2022 Compliance Form, approved its content and approved ASI make Declaration A: Fully Compliant with the Charities Regulator when filing the 2022 Annual Financial Statement and Directors Report.

Director Attendance in 2022

Kate Irving was co-opted to the Board on 30th March and elected at AGM held on 22 June, the Board welcomes Kate as a Director with ASI. In line with the Constitution, each year one third of Directors are subject to retirement and re-election by rotation. At the AGM in 2022 Kieran McGowan and Ann Twomey were re-elected and Tom Noonan retired from the Board of ASI. Directors thank Tom for his deep commitment to achieving the organisation's mission and objectives and offers him and his family every good wish following his retirement.

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

Board Committees

The Board is supported in its work by a number of committees. The Board approves 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

The following resignations and appointments on Board Committees occurred in 2022:

Helen Rochford-Brennan and Helena Quaid were appointed as non-director members of the Advocacy & Public Affairs Committee on 5th May 2022.

On 16th February 2022, the Fundraising Advisory Committee was advised of Joanna Fitzpatrick's resignation as a non-director member of the committee.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Director Attendance 2022

Name	Board	Audit & Risk	Governance & Nomination	Remuneration Committee	Fundraising Advisory	Advocacy & Public Affairs	Quality Assurance & Safety
Number of meetings	11	4	4	3	4	3	4
Eugene McCague (Chair)	11/11		4/4	3/3			
Peter Gray	7/11	4/4					
Noel Heeney	9/11				3/4		
Donal Malone	10/11	3/4					
Niamh Marshall	11/11	4/4					
Kieran McGowan	10/11		4/4	3/3		3/3	
James Nevin	11/11						4/4
Tom Noonan	7/7		3/3	2/2	2/2		
Cathy Reynolds	11/11					3/3	
Ann Twomey	11/11					1/3	
Kate Irving	8/8						

Risk Management & Internal Control

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

Sustainability

ASI is dependent on continued HSE funding which currently provides circa 80% of our current income and we also depend significantly on the goodwill of our public donors with the need to raise over €3m annually. We are open and transparent about our services and how they are funded while aiming to maintain an appropriate level of reserves. We also continue to develop new fundraising activities and campaigns to maximise our income.

Reputational Risk

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

IT Security and Continuity

ASI is dependent on several IT and communications systems. The loss of these systems could severely disrupt operations. The organisation has developed IT and GDPR policies, procedures and training to counter this risk. ASI continues to place a strong focus on IT security and continuity following the unprecedented HSE cyber attack. In 2022 the Board approved a plan to further strengthen and build resilience in this area and the implementation of the plan is being monitored by the Audit & Risk Committee.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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

Events since the Year End

Global events have generated inflationary pressures in Ireland, particularly in energy and building costs which will impact the cost of delivering ASI services and our planned capital projects. ASI is actively monitoring budgetary impact. The medium and long term impact of the conflict in Ukraine for Europe remain unknown as the war continues into a second year. ASI offers ongoing support to staff, volunteers, service users and their families who may be affected and will respond positively to the national effort to provide a humanitarian response to the people of Ukraine. See Note 35 page 49.

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.

Books of Account

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

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 ASI.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

Approved by order of the members of the board of Directors and signed on their behalf by:


Mr. Eugene McCague (Chairman)
Director
Date:

30 May 2023


Ms. Niamh Marshall
Director

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

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

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

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

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

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

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

Approved by order of the members of the board of Directors and signed on its behalf by:


Mr. Eugene McCague (Chairman)
Director
Date: 30 MAY 2023


Ms. Niamh Marshall
Director

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

Opinion

We have audited the financial statements of The Alzheimer Society of Ireland (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities incorporating the Income and Expenditure account, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as modified by the Statement of Recommended Practice (SORP) "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 assets, liabilities and financial position of the charitable company as at 31 December 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 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

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Directors are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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:

- the information given in the Directors' report for the financial year for which the financial statements are prepared 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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors 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
(A company limited by guarantee and not having a share capital)

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

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.

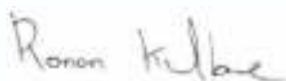
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Use of our report

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



Ronan Kilbane (Senior statutory auditor)
for and on behalf of
RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
Termini
3 Arkle Road
Sandyford
Dublin

Date: 30 May 2023

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 2022**

	Note	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €	Total funds 2021 €
Income from:					
Donations and legacies	4	139,248	927,352	1,066,601	1,507,027
Charitable activities	5	17,664,099	601,821	18,265,920	15,111,447
Other trading activities	6	51,675	2,404,517	2,456,192	2,648,303
Investments	7	-	14	14	64
Other income	8	-	157,390	157,390	135,625
Total income		17,855,022	4,091,094	21,946,116	19,402,466
Expenditure on:					
Cost of generating funds	9	-	729,003	729,003	677,120
Charitable activities:	10, 14				
Governance costs		391,696	33,607	425,303	375,426
Other charitable activities		18,037,553	1,383,917	19,421,470	17,762,781
Total expenditure		18,429,249	2,146,527	20,575,776	18,815,327
Net (expenditure)/income		(574,227)	1,944,567	1,370,340	587,139
Transfers between funds	22	653,840	(653,840)	-	-
Net movement in funds		79,613	1,290,727	1,370,340	587,139
Reconciliation of funds:					
Total funds brought forward		701,377	19,931,747	20,633,124	20,045,985
Net movement in funds		79,613	1,290,727	1,370,340	587,139
Total funds carried forward		780,990	21,222,474	22,003,464	20,633,124

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

The notes on pages 21 to 49 form part of these financial statements.

THE ALZHEIMER SOCIETY OF IRELAND
(A company limited by guarantee and not having a share capital)
REGISTERED NUMBER: 102700

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 €	2021 €
Fixed assets			
Tangible assets	18	11,920,635	11,903,384
		<u>11,920,635</u>	<u>11,903,384</u>
Current assets			
Debtors	19	1,669,278	856,890
Cash at bank and in hand		11,612,946	11,280,443
		<u>13,282,224</u>	<u>12,137,333</u>
Creditors: amounts falling due within one year	20	(2,648,236)	(2,721,384)
Net current assets		<u>10,633,988</u>	<u>9,415,949</u>
Total assets less current liabilities		<u>22,554,623</u>	<u>21,319,333</u>
Creditors: amounts falling due after more than one year	21	(551,159)	(686,209)
Total net assets		<u><u>22,003,464</u></u>	<u><u>20,633,124</u></u>
Charity funds			
Restricted funds	22	780,990	701,377
Unrestricted funds	22	21,222,474	19,931,747
Total funds		<u><u>22,003,464</u></u>	<u><u>20,633,124</u></u>

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


Mr. Eugene McCague (Chairman)
Director
Date: 30 MAY 2023


Ms. Niamh Marshall
Director

The notes on pages 21 to 49 form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	2021 €
Cash flows from operating activities			
Net cash used in operating activities	25	871,745	3,638,424
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		27,116	2,500
Purchase of tangible fixed assets		(566,372)	(902,660)
Interest received	7	14	64
Net cash used in investing activities		(539,242)	(900,096)
Change in cash and cash equivalents in the year		332,503	2,738,328
Cash and cash equivalents at the beginning of the year	26	11,280,443	8,542,115
Cash and cash equivalents at the end of the year	26	11,612,946	11,280,443

The notes on pages 21 to 49 form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the related notes incorporating significant accounting policies constitute the individual financial statements of The Alzheimer Society of Ireland for the financial year ended 31 December 2022.

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

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

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

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

Currency

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Going Concern

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

The Directors have approved 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.2 Income

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

Voluntary income is the collective term used to represent income received for charitable purposes from a person or institution and generally is received by way of grants, donations and gifts. It 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.3 Expenditure

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

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

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

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

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

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

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

2.4 Interest receivable

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.5 Currency

Functional and presentation currency

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

Transactions and balances

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

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

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

2.6 Employee benefits

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

Short term benefits

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

Defined contribution pension plans

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

2.7 Taxation

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Cost

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

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

Depreciation

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

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

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

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

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

2.9 Impairment

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

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

THE ALZHEIMER SOCIETY OF IRELAND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.10 Trade and other debtors

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

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

2.11 Cash and cash equivalents

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

2.12 Trade and other creditors

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

2.13 Leases and hire purchase

Finance leases

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

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

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

Operating leases

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.14 Liabilities and provisions

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

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

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

2.15 Contingencies

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

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

2.16 Government grants

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

2.17 Fund accounting

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Critical accounting estimates and areas of judgement

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

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

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

Fixed assets

Long-lived assets, consisting primarily of property, represent a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The Directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €11,920,635 (2021: €11,903,384).

4. Income from donations and legacies

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
Donations	6,980	664,745	671,725
Legacies	75,000	262,607	337,607
Grants (Note 4.1)	57,268	-	57,268
Total 2022	139,248	927,352	1,066,600

In February 2023 the Minister for Health, Minister of State with responsibility for disability, Minister of State for Mental Health and Older People and Minister for State with responsibility for Public Health, Wellbeing and the National Drugs Strategy announced the allocation of €81 million from the government's 'Inflation Fund'. The Alzheimer Society of Ireland have been allocated €601,821 from this fund.

THE ALZHEIMER SOCIETY OF IRELAND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income from donations and legacies (continued)

	<i>Restricted funds 2021 €</i>	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Donations	10,450	691,492	701,942
Legacies	-	153,659	153,659
Grants	651,426	-	651,426
<i>Total 2021</i>	<u>661,876</u>	<u>845,151</u>	<u>1,507,027</u>

4.1 Grants

	Restricted funds 2022 €	Total funds 2022 €
Lottery grants	28,897	28,897
Other grants	28,371	28,371
Total 2022	<u>57,268</u>	<u>57,268</u>

	<i>Restricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Lottery grants	2,962	2,962
Other grants	648,464	648,464
<i>Total 2021</i>	<u>651,426</u>	<u>651,426</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
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5. Income from charitable activities

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
HSE grant income	17,014,719	601,821	17,616,540
DEASP CE scheme income (See note 5.1)	649,380	-	649,380
Total 2022	17,664,099	601,821	18,265,920
		<i>Restricted funds 2021 €</i>	<i>Total funds 2021 €</i>
HSE grant income		14,331,872	14,331,872
DEASP CE scheme income (See note 5.1)		779,575	779,575
<i>Total 2021</i>		<i>15,111,447</i>	<i>15,111,447</i>

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5.1 CE Scheme

The accounts include €649k grants from the Department of Employment Affairs and Social Protection (DEASP) for 4 Community Employment Schemes, 1 which is in the process of closing. All 3 remaining schemes have started a new 3 year scheme term.

The purpose of the Community Employment (CE) scheme fund is to help people who are long-term unemployed (or otherwise disadvantaged) to get back to work by offering part-time and temporary placements in jobs based within local communities.

The total funding due from the schemes is dependent on the number of participants on the scheme. The below shows the summary of income from the DEASP for these CE schemes in 2022.

	2022 €
Income per accounts	649,380
Income per bank	702,782
Income deferred	78,340
Income due	54,452
	<hr/>
	2022 €
ER Pension contributions	2,008
	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Other trading activities

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
Fundraising	51,675	1,915,348	1,967,023
Client contributions	-	489,169	489,169
Total 2022	51,675	2,404,517	2,456,192

	<i>Restricted funds 2021 €</i>	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Fundraising	118,571	2,459,735	2,578,306
Client contributions	-	69,997	69,997
<i>Total 2021</i>	<i>118,571</i>	<i>2,529,732</i>	<i>2,648,303</i>

7. Investment income

	Unrestricted funds 2022 €	Total funds 2022 €
Bank deposit interest received	14	14

	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Bank deposit interest received	64	64

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Other incoming resources

	Unrestricted funds 2022 €	Total funds 2022 €
Other income	130,274	130,274
Profit on sale of fixed assets	27,116	27,116
Total 2022	157,390	157,390
	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Other income	133,125	133,125
Profit on sale of fixed assets	2,500	2,500
<i>Total 2021</i>	<i>135,625</i>	<i>135,625</i>

9. Cost of generating funds

Fundraising expenses

	Unrestricted funds 2022 €	Total funds 2022 €
Staff costs	408,830	408,830
Campaign costs	304,149	304,149
Establishment costs	14,576	14,576
Depreciation	1,448	1,448
Total 2022	729,003	729,003

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9. Cost of generating funds (continued)

Fundraising expenses (continued)

	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Staff costs	381,802	381,802
Campaign costs	281,986	281,986
Establishment costs	12,059	12,059
Depreciation	1,273	1,273
<i>Total 2021</i>	<u>677,120</u>	<u>677,120</u>

10. Analysis of expenditure on charitable activities

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
Care services (note 11)	17,362,070	1,383,917	18,745,987
Advocacy & awareness (note 12)	445,254	-	445,254
Research (note 13)	230,229	-	230,229
Total 2022	<u>18,037,553</u>	<u>1,383,917</u>	<u>19,421,470</u>

	<i>Restricted funds 2021 €</i>	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Care services (note 11)	14,479,603	2,560,296	17,039,899
Advocacy & awareness (note 12)	486,394	-	486,394
Research (note 13)	236,488	-	236,488
<i>Total 2021</i>	<u>15,202,485</u>	<u>2,560,296</u>	<u>17,762,781</u>

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11. Care services

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
Staff costs	14,497,436	588,568	15,086,004
Services activity costs	706,987	-	706,987
Establishment costs	1,227,065	-	1,227,065
Transport costs	622,360	-	622,360
Office costs	308,222	419,677	727,899
Depreciation	-	510,722	510,722
Amortisation of capital grants	-	(135,050)	(135,050)
Total 2022	17,362,070	1,383,917	18,745,987

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €
Staff costs	11,830,939	-	11,830,939
Services activity costs	355,052	-	355,052
Establishment costs	1,203,597	-	1,203,597
Transport costs	442,167	-	442,167
Office costs	303,223	381,920	685,143
Depreciation	344,625	213,608	558,233
Impairment	-	2,399,820	2,399,820
Amortisation of capital grants	-	(435,052)	(435,052)
Total 2021	14,479,603	2,560,296	17,039,899

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12. Advocacy & awareness

	Restricted funds 2022 €	Total funds 2022 €
Staff costs	364,806	364,806
Promotional activity costs	45,758	45,758
Other advocacy costs	33,471	33,471
Depreciation	1,219	1,219
Total 2022	445,254	445,254

	<i>Restricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Staff costs	383,596	383,596
Promotional activity costs	70,739	70,739
Other advocacy costs	31,237	31,237
Depreciation	822	822
<i>Total 2021</i>	<i>486,394</i>	<i>486,394</i>

13. Research

	Restricted funds 2022 €	Total funds 2022 €
Staff costs	169,561	169,561
Service activity costs	52,015	52,015
Other research costs	8,162	8,162
Depreciation	491	491
Total 2022	230,229	230,229

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	<i>Restricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Staff costs	146,229	146,229
Service activity costs	68,092	68,092
Other research costs	21,402	21,402
Depreciation	765	765
<i>Total 2021</i>	<u>236,488</u>	<u>236,488</u>

14. Governance costs

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
Staff costs	328,924	-	328,924
Service activity costs	58,534	-	58,534
Depreciation	-	33,607	33,607
Establishment	4,238	-	4,238
Total 2022	<u>391,696</u>	<u>33,607</u>	<u>425,303</u>

	<i>Restricted funds 2021 €</i>	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Staff costs	273,119	-	273,119
Service activity costs	63,152	-	63,152
Depreciation	-	39,155	39,155
<i>Total 2021</i>	<u>336,271</u>	<u>39,155</u>	<u>375,426</u>

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15. Net surplus

This is stated after charging/(crediting):

	2022 €	2021 €
Depreciation of tangible fixed assets	547,487	600,245
Impairment of tangible fixed assets	-	2,399,820
Auditors' remuneration - audit	23,812	23,812
Operating lease rentals - land and buildings	215,974	125,933
Capital grants amortised	(135,050)	(435,052)
Profit on disposal of tangible fixed assets	(27,116)	(2,500)
	<u>625,107</u>	<u>2,712,258</u>

16. Employees

	2022 €	2021 €
Wages and salaries	14,130,003	11,015,377
Social welfare costs	1,411,294	1,102,412
Pension costs	197,101	151,208
DEASP scheme wages	604,339	728,769
DEASP scheme wages social welfare costs	14,812	17,916
	<u>16,357,549</u>	<u>13,015,682</u>

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

	2022 €	2021 €
€60,001 to €70,000	4	2
€70,001 to €80,000	2	3
€80,001 to €90,000	6	4
€90,001 to €100,000	1	-
€100,001 to €110,000	-	-
€110,001 to €120,000	-	1
	<u>13</u>	<u>10</u>

During the year, no Director received any remuneration (2021: €Nil)

During the year, no Director received any benefits in kind (2021: €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 €637 (2021: €Nil).

Key Management Personnel

The total amount paid to key management personnel (senior management team) including Employer PRSI and pension contributions was €779,551 (2021: €687,363).

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

	2022 Number	2021 Number
Care staff	370	378
Administration staff	32	33
	<u>402</u>	<u>411</u>

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

	2022 Number	2021 Number
Staff	790	751
	<u>790</u>	<u>751</u>

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17. Auditors' remuneration

	2022 €	2021 €
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts - audit services only	<u>23,812</u>	<u>23,812</u>

18. Tangible fixed assets

	Freehold property €	Leasehold property €	Motor vehicles €	Office equipment €	Computer equipment €	Total €
Cost or valuation						
At 1 January 2022	18,102,617	1,581,238	1,243,081	1,630,218	175,736	22,732,890
Additions	448,786	-	-	117,586	-	566,372
Disposals	-	-	(409,371)	(2,043)	-	(411,414)
At 31 December 2022	<u>18,551,403</u>	<u>1,581,238</u>	<u>833,710</u>	<u>1,745,761</u>	<u>175,736</u>	<u>22,887,848</u>
Depreciation						
At 1 January 2022	7,053,499	1,002,549	1,089,754	1,553,214	130,490	10,829,506
Charge for the year	319,379	70,039	68,518	45,139	44,412	547,487
On disposals	-	-	(409,371)	(409)	-	(409,780)
At 31 December 2022	<u>7,372,878</u>	<u>1,072,588</u>	<u>748,901</u>	<u>1,597,944</u>	<u>174,902</u>	<u>10,967,213</u>
Net book value						
At 31 December 2022	<u>11,178,525</u>	<u>508,650</u>	<u>84,809</u>	<u>147,817</u>	<u>834</u>	<u>11,920,635</u>
At 31 December 2021	<u>11,049,118</u>	<u>578,689</u>	<u>153,327</u>	<u>77,004</u>	<u>45,246</u>	<u>11,903,384</u>

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19. Debtors

	2022 €	2021 €
Due within one year		
Trade debtors	1,511,743	610,442
Other debtors	102,071	146,735
Prepayments and accrued income	55,464	99,713
	<u>1,669,278</u>	<u>856,890</u>

In February 2023, The Alzheimer Society of Ireland was advised of additional funding of €601,821 from the government's 'Inflation Fund'. As the amount of support relates to 2022 it has been recognised in debtors at year end and is fully expected to be received in 2023.

20. Creditors: Amounts falling due within one year

	2022 €	2021 €
Trade creditors	265,307	117,273
Other taxation and social security	369,967	373,072
Deferred income (Note 20A)	1,192,338	1,508,356
Accruals	820,624	722,683
	<u>2,648,236</u>	<u>2,721,384</u>

	2022 €
20A. Deferred income	
Deferred income at 1 January 2022	1,508,356
Resources deferred during the year	1,060,446
Amounts released from previous periods	(1,376,464)
Deferred income at 31 December 2022	<u>1,192,338</u>

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

	2022	2021
	€	€
Capital grants received	551,159	686,209

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

Statement of funds - current year

	Balance at 1 January 2022 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2022 €
Unrestricted funds					
Designated funds					
Designated reserves	15,680,902	-	-	-	15,680,902
General funds					
Revenue reserves	4,250,845	4,091,094	(2,146,527)	(653,840)	5,541,572
Total Unrestricted funds	19,931,747	4,091,094	(2,146,527)	(653,840)	21,222,474
Restricted funds					
Other restricted funds	482,739	17,855,022	(18,429,249)	760,229	668,741
Research funds	218,638	-	-	(106,389)	112,249
	701,377	17,855,022	(18,429,249)	653,840	780,990
Total of funds	20,633,124	21,946,116	(20,575,776)	-	22,003,464

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/out €</i>	<i>Balance at 31 December 2021 €</i>
Unrestricted funds					
Designated funds					
Designated reserves	14,484,000	-	-	1,196,902	15,680,902
General funds					
Revenue reserves	4,909,534	3,510,572	(3,276,571)	(892,690)	4,250,845
Total Unrestricted funds	<u>19,393,534</u>	<u>3,510,572</u>	<u>(3,276,571)</u>	<u>304,212</u>	<u>19,931,747</u>
Restricted funds					
Other restricted funds	364,188	15,891,894	(15,538,756)	(234,587)	482,739
Research funds	288,263	-	-	(69,625)	218,638
	<u>652,451</u>	<u>15,891,894</u>	<u>(15,538,756)</u>	<u>(304,212)</u>	<u>701,377</u>
Total of funds	<u>20,045,985</u>	<u>19,402,466</u>	<u>(18,815,327)</u>	<u>-</u>	<u>20,633,124</u>

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23. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2022 €
Designated funds	15,680,902	-	-	-	15,680,902
General funds	4,250,845	4,091,094	(2,146,527)	(653,840)	5,541,572
Restricted funds	701,377	17,855,022	(18,429,249)	653,840	780,990
	<u>20,633,124</u>	<u>21,946,116</u>	<u>(20,575,776)</u>	<u>-</u>	<u>22,003,464</u>

Summary of funds - prior year

	Balance at 1 January 2021 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2021 €
Designated funds	14,484,000	-	-	1,196,902	15,680,902
General funds	4,909,534	3,510,572	(3,276,571)	(892,690)	4,250,845
Restricted funds	652,451	15,891,894	(15,538,756)	(304,212)	701,377
	<u>20,045,985</u>	<u>19,402,466</u>	<u>(18,815,327)</u>	<u>-</u>	<u>20,633,124</u>

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
Tangible fixed assets	-	11,920,635	11,920,635
Current assets	780,990	12,501,234	13,282,224
Creditors due within one year	-	(2,648,236)	(2,648,236)
Creditors due in more than one year	-	(551,159)	(551,159)
Total	<u>780,990</u>	<u>21,222,474</u>	<u>22,003,464</u>

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24. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 €</i>	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Tangible fixed assets	-	11,903,384	11,903,384
Current assets	701,377	11,435,956	12,137,333
Creditors due within one year	-	(2,721,384)	(2,721,384)
Creditors due in more than one year	-	(686,209)	(686,209)
Total	701,377	19,931,747	20,633,124

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

	2022 €	2021 €
Net income for the year (as per Statement of Financial Activities)	1,370,340	587,139
Adjustments for:		
Depreciation charges	547,487	600,245
Impairment charge	-	2,399,820
Gain on the sale of fixed assets	(25,473)	(2,500)
(Increase) in debtors	(812,388)	(70,820)
(Decrease) / increase in creditors	(73,148)	559,656
Capital grants released	(135,050)	(435,052)
Interest received	(14)	(64)
Net cash provided by operating activities	871,754	3,638,424

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26. Analysis of cash and cash equivalents

	2022 €	2021 €
General balances held by National Office/Branches	11,388,379	10,986,669
Amounts held for research (Restricted funds)	112,256	218,637
Other restricted cash balances	112,311	75,137
Total cash and cash equivalents	11,612,946	11,280,443

27. Analysis of Net Debt

	At 1 January 2022 €	Cash flows €	At 31 December 2022 €
Cash at bank and in hand	11,280,443	332,503	11,612,946
	11,280,443	332,503	11,612,946

28. Contingent liabilities

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

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

29. Capital commitments

At 31 December 2022 the Charity had capital commitments as follows:

	2022 €	2021 €
Contracted for but not provided in these financial statements	990,825	278,509

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30. Financial commitments

At 31 December 2022 the company had annual commitments under non-cancellable operating leases in relation to land and buildings as follows:

	2022 €	2021 €
Within one year	139,487	51,603
Between one and five years	355,316	91,790
Over five years	339,333	-
	<u>834,136</u>	<u>143,393</u>

31. Related party transactions

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

32. Reserves

The Alzheimer Society of Ireland has a policy of retaining sufficient reserves to safeguard the continuity of its operations whilst at the same time committing the maximum possible resources to its activities and programmes. At the end of 2022 the financial statements showed total reserves of €22,003,464 broken down between restricted and unrestricted general and designated reserves.

The Board considers it appropriate that ASI should aim to maintain a liquid reserve equivalent to 180 days operating expenditure. At the end of 2022 ASI reserves reached 214 days cover (179 days in 2021). The impact of the pandemic confirms the importance of the reserves policy as ASI navigated the unexpected closure of services, the need to implement new guidance and controls to deliver home based services, preparing for the resumption of vital services and dealing with the sudden and significant disruption with two key income areas, fundraising and client contributions.

33. Members' liability

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

34. Company limited by guarantee

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

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

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35. Post balance sheet events

There were no events affecting the Charity post year end.

36. Approval of the financial statements

The Financial Statements were approved by the Board on