

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 2023

THE ALZHEIMER SOCIETY OF IRELAND
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

Directors	Mr. Eugene McCague (Chairman) Mr. Peter Gray Mr. Donal Malone (retired 27 June 2023) Ms. Niamh Marshall (resigned 26 April 2024) Mr. Kieran McGowan Ms. Ann Twomey Mr. Noel Heeney Ms. Kate Irving Mr. James Nevin Ms. Cathy Reynolds Ms. Helen Rochford Brennan (appointed 30 May 2023) Ms. Sinead McSweeney (appointed 26 September 2023) Mr. Sean O'Keefe (appointed 13 February 2024)
Company registered number	102700
Charity registered number	7868
Registered office	Temple Road Blackrock Dublin
Company secretary	Samantha Taylor
Chief executive officer	Andy Heffernan
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
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 2023

Audit and Risk Committee	Ms. Niamh Marshall (Chair) (resigned 26 April 2024) Mr. Sean O'Keefe (appointed 13 February 2024) Mr. Donal Malone (retired 27 June 2023) Mr. Peter Gray Ms. Fiona Lawlor
Governance & Nomination Committee	Mr. Eugene McCague (Chair) Mr. Kieran McGowan
Public Affairs & Advocacy Committee	Mr. Kieran McGowan (Chair) Ms. Cathy Reynolds Ms. Ann Twomey Ms. Helen Rochford-Brennan Ms. Helena Quaid
Quality Assurance and Safety Committee	Mr. James Nevin (Chair) Mr. Mark Morgan-Brown Ms. Joyce Power Mr. Noel Heeney (appointed 30 May 2023) Ms. Ann Twomey (appointed 30 May 2023)
Fundraising Advisory Committee	Mr. Noel Heeney (Chair) Mr. Pat Keogh (resigned 17 May 2023) Ms. Cathy Reynolds (appointed 28 March 2023) Mr. Ken Mahony Mr. Eoin Gilley (appointed 13 February 2024) Ms. Laura Murphy
Remuneration Committee	Mr. Eugene McCague (Chair) Mr. Kieran McGowan

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives & Activities

The Vision of The Alzheimer Society of Ireland is an Ireland where people on the journey of dementia are valued, can realise their rights and exercise choice, and are living well where they choose.

Our Mission is to lead the growth of high-quality supports and services that meet the needs of people living with dementia and their families, carers and communities.

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.

During 2023, the Board of ASI approved a new Strategic Plan 2023-2028.

This Strategic Plan sets out three priorities:

- **Access:** We will grow selected services in order to increase the number of People Living With Dementia, their family members and carers who can access our high-quality dementia care interventions and supports.
- **Strength:** We will strengthen the capacity and capability of our organisation in order to deliver growth in services and supports.
- **Impact:** We will engage with others to multiply our impact.

Achievements & Performance

2023 was notable for the launch of the Dementia Model of Care for Ireland in May, the Model outlines care pathways within the Irish health and social care system for people living with dementia from identification of symptoms / signs, through to assessment, diagnosis, communicating a diagnosis, care planning and post-diagnostic support.

ASI made a significant contribution to the development of this model through the involvement of a range of staff and members of our Dementia Working Groups. The Board and our management team will monitor progress of the implementation of this model of care over the coming years while also lobbying for a second National Dementia Strategy for Ireland.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Developments in new potential drug therapies for people with Alzheimer's disease are also notable this year. The Board welcomes this progress, ASI will continue to monitor this area over the coming years and will work with Government, political representatives, clinicians, people with dementia and family carers to ensure our health system is ready to deliver approved disease modifying therapies.

The Board is particularly pleased that 2023 saw the full reopening of our in-person services and supports as Ireland and the world moved out of the global pandemic. A number of our day centres were refurbished, and capital works completed which increased our ability to deliver this much needed service.

The return of in person social supports such as our cafes, social clubs, and support groups is also very welcome, the Board recognises the importance of social connection and supportive spaces for people with dementia and their families and carers to meet others and was determined to support our teams to resume these very important supports and services during the year.

Achievements for 2023 are reported under our three Strategic Priority Areas.

Access: We will grow selected services in order to increase the number of people living with dementia, their family members and carers who can access our high-quality dementia care interventions and supports.

The Board is delighted to confirm our Day Centres continued to expand in 2023, and by year end 51 centres were open and had supported 63,379 attendances, an increase of 85% on the previous year. There was a number of reopening / replacement of day care centres during the year including Balbriggan Co, Dublin, Multyfarnham, Co. Westmeath, Kildangan Co. Kildare, Cavan, Ballinasloe, Co. Galway, Buncrana Co. Donegal, Clones Co. Monaghan and Cooley Co. Louth.

The Board was particularly delighted with a number of new services opening including Dungarvan, Co Waterford, Riverchapel, Co Wexford, and Borrisokane Co. Tipperary and refurbishment/expansion in Mallow, Co. Cork following an extensive capital project.

The Board is pleased that, following support from Government and funding by the HSE, we were in a position to continue to deliver our Day Care at Home service to support people who are unable to attend our centres to access activities and stimulation at home. Our teams delivered 78,125 hours of this service. Our home care service also increased with 125,959 hours of home-based care, a 3% increase on 2022.

Throughout 2023, ASI continued to deliver our social supports with 10,522 attendances across the social clubs, Alzheimer Cafes, Choirs and Support Groups. This reflects an impressive 150% increase on 2022 with 33 social support services either reopened or new services commenced in line with public health advice as we emerged from the pandemic.

Information and Advisory Services continued to provide access to information, advice, signposting, and emotional support to people with dementia and their families. Our National Helpline delivered 6,526 responses through calls, emails and our live chat options, a slight increase on 2022 levels. Our Mobile Information Service visited 22 counties between March and November 2023 and interacted with over 589 people through our Dementia Advisers, Helpline team, local staff, and Branches.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The Strategic Plan 2023-2028 sets out our commitment to grow early-stage services and supports and our Dementia Advisor (DA) team continued to have impact in this area in 2023, working with 4,607 new clients during the year, a 22% increase on 2022. This team also held 13,064 meetings, a 20% increase on 2022. The team supported the delivery of 170 Dementia Café meetings and participated in the delivery of Cognitive Stimulation Therapy courses in association with HSE teams. They supported creative events for people living with dementia such as the Azure visual arts project in Kilkenny and Cork, and the Longford Dementia Choir and Mindful Melodies online national choir. The team also develop, organise, and facilitate support groups in Cork, Kerry, Clare, Tipperary, and Donegal in association with ASI and HSE local services.

The DA team continued their work to raise awareness and share information with local communities delivering 187 presentations to community groups including active retirement, men's and women's sheds, County Councils Age Friendly groups as well as to health and social care professionals such as National Ambulance Service Pathways teams, Social Prescribers and GPs. The team also worked with the HSE Understand Together campaign across a range of media to build awareness of dementia, reduce stigma and highlight how to access local supports and services.

ASI's Family Education programmes had its busiest year in 2023, with 819 family carers availing of our training and support programmes (+13% on 2022) which were delivered with a mix of online and in person options.

Plans for 2024 include the development and delivery of new supports for people with younger onset dementia following the allocation of dedicated funding by Government in Budget 2024.

Strength: We will strengthen the capacity and capability of our organisation in order to deliver growth in services and supports.

In this Strategic Priority the Board recognises that we must ensure that our people, and the systems, structures, and processes that they work within, are equipped to deliver, and sustain growth.

In 2023, our National Helpline Service was awarded its externally accredited Helplines Standard for a second time. This quality standard defines and certifies best practice in helpline work. The Board congratulates our dedicated Helpline team of staff and volunteers for their ongoing professionalism and commitment to achieve this.

The Board also notes strong progress in the implementation of our digital transformation plan which will support our resilience against the ongoing cyber security risk for all organisations. Progress included further development of our IT and GDPR policies, procedures, and training as well as work to upgrade the systems in our IT environment.

The organisation also made good progress in both our procurement and business continuity plans, enhancing our governance and internal controls in these important areas. The Board acknowledges the support of the Office of Government Procurement and the work of Risk & Resilience Ltd who worked with our teams throughout the year.

As outlined in our Strategic Plan 2023-2028, excellence is one of our core values and ASI is committed to promoting a learning culture and to ensure best practice while continually looking to evolve and improve. Our Quality Safety and Practice Development (QSPD) team continued to focus on dementia specific care practice development in 2023, mentoring on best practice and promoting reflective practice throughout the year.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

ASI is committed to the ongoing review and development of our operational policies and procedures and in 2023 the Management of Non-Cognitive Symptoms of Dementia (NCSD)/ Responsive Behaviours Policy was prioritised for update and training. QSPD reviews continue to embed the 'Enriched Model' in our care practice. Promotion of our Safeguarding Policy with national updates was also a key QSPD activity. During the year, the team promoted the national safeguarding campaign to 'Plan Ahead' and reduce risk of adult abuse. This work reflects the Board and management team commitment to this important policy area for our service users and their families.

Training for our staff on the commencement of the Assisted Decision-Making Act continued throughout the year, with input from both the HSE and Decision Support Service ensuring our staff had access to up to date and expert training and support.

The QSPD Audit process was extended in 2023 to include the audit of Homecare and Day Care at Home services. The Audit tool was developed by QSPD in conjunction with the Home Care Coordinators and the results were reported to the Board's Quality Assurance and Safety Committee in November 2023.

2023 also saw a full review of our organisational Safety Statement and additional support and training for our staff throughout the organisation to support implementation of this key component of our risk and safety management framework.

In 2023, ASI commissioned an external evaluation of our Day Care at Home service. The report, published in early 2024, confirms the value and impact of this service and provides valuable findings which will inform its ongoing delivery.

Under this Strategic Objective, ASI continued to implement its Research Strategy and this work included the launch of ASI's inaugural Dementia Research Award, marking a significant milestone in our commitment to advancing dementia research.

In February, The ASI, and Dementia Research Network Ireland (DRNI) hosted a knowledge exchange seminar focused on research impact in Dublin. The event brought together early-career researchers, clinicians, family carers, and people living with dementia creating a collaborative environment for sharing insights and expertise.

The TeamUp for Dementia Research service supports 350 members to participate in ethically approved dementia research across Ireland. Throughout 2023, TeamUp for Dementia Research provided recruitment support to researchers from Dublin City University, University of Limerick, UCC, Maynooth, University of Galway, National College of Ireland, RCSI, Trinity College and the Technological University of the Shannon.

The Dementia Research Advisory Team (DRAT) had a busy 2023 with numerous training opportunities and conference appearances including Alzheimer Europe and academic posters.

Impact: We will engage with others to multiply our impact.

Our Strategic Plan 2023-2028 sets out our belief that collaboration and partnership, particularly with people living with dementia, and those who care for them, are the best ways to advance our vision.

In 2023 our work to amplify the voice of people living with dementia, their families and carers included:

In April, The ASI launched The Cost of Living While Caring: A brief report on the financial situation of family carers of people with dementia in Ireland in collaboration with Family Carers Ireland. The report highlights significant financial challenges faced by family carers of people with dementia.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

In September, The ASI launched our report, *The Experience of Dementia in Ireland: A Snapshot in Time*, which captures the experience of living with dementia in Ireland in 2023, highlighting the multi-faceted and complex challenges facing those affected by the condition. The research was carried out in early summer 2023, 670 people participated, including both carers and people living with dementia. This national research illustrates the scale of need and the increasing demand for services nationwide. The report covers a diverse range of topics including accessing to services and supports, the role of the local community, caring and financial challenges, the experience of living with dementia in Ireland and the support that people affected by dementia want and need. This important report will inform the development of our services and supports over the coming years.

The 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.

A highlight in 2023 was the wonderful celebration to mark the 10-year anniversary of the IDWG with an event at the Irish Human Rights and Equality Commission (IHREC) offices hosted by broadcaster Miriam O'Callaghan and the Chair of IDWG Kevin Quaid.

Another high point was the launch of the DCCN's DemTalks podcast which is kindly sponsored by Hidden Hearing. Demtalks highlights the lived experience of Family Carers in Ireland. The podcast is available on all podcast streaming platforms and the Board is very pleased to support this initiative, wishing the DCCN and the podcast ongoing success.

Both Working Groups campaigned extensively throughout the year to amplify the lived experience of dementia, raise awareness, and challenge stigma. The DCCN worked to be a voice of and for dementia carers numerous media, policy consultations and speaking engagements. Both groups supported the HSE's Dementia: Understand Together campaign.

The Board remains committed to providing ongoing support to the valuable and important work undertaken by both groups and thanks them for their significant contribution.

Under this strategic priority the Board is committed to providing supporters and allies with meaningful opportunities to engage. In 2023, ASI continued to work closely with our Branch network and also piloted new ways for volunteers and supporters to engage and contribute as Friends of ASI. The Friends of ASI programme piloted in Macroom, Co Cork with a launch in April 2023. The Mahon Point shopping centre in Cork became the first dementia-inclusive shopping centre with a highly successful event in November 2023.

It was another busy year in Community Engagement. Several successful Sporting Memories events were held, including North Dublin at Na Fianna, Wexford County GAA, and Donegal County GAA. In the highly successful Transition Year Programme, 50 schools completed the Programme for the 2022/23 school year with over 80 currently taking part.

Throughout 2023, ASI worked collaboratively with the State and also worked to hold it to account. The Board welcomed the launch of the Dementia Model of Care in May and our ongoing participation in its workstream agenda and clinical pathways group. The model presents a range of targets and practice recommendations to advance the treatment, care and support for the thousands of people living with dementia in Ireland and the Board is committed to advocating for its full implementation. ASI will also continue to lobby for the development of a second National Dementia Strategy in Ireland.

ASI also campaigned for State investment in dementia services, supports, and research commensurate with need. In July, The ASI launched its Pre-Budget Submission (PBS) 2024. The submission, *Dementia Can't Wait*, grounded in the lived experience of dementia, achieved strong cross-party support with over 60 elected representatives in attendance and a visit from The Minister of State for Mental Health and Older People, Mary Butler, and garnered National Media coverage.

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FOR THE YEAR ENDED 31 DECEMBER 2023

The ASI called for funding for Dementia Specific Day Services, Therapeutic Support and Education for Family Carers; Dementia Home Care, Dementia Nurse Specialists, Memory Clinics and Research as well as investment to secure Pay Parity for workers in The ASI and Social Protection for Dementia Carers.

Upon announcement of Budget 2024, we welcomed total funding of €2.2m for the dementia Day Care at Home service. This funding means more people will receive block hours of dementia-specific care, ensuring social stimulation for people living with dementia and respite for family carers.

The ASI also welcomes the €300,000 which has been announced to fund Weekend Activity Clubs for people with younger onset dementia. We all know that dementia doesn't end on a Friday and expanding our services into the weekend is an important step to support families affected by dementia.

In addition to this, in May, the All-Party Oireachtas Group on Dementia hosted an Alzheimer's Tea Day in Leinster House to raise awareness for the ASI. In November, we delivered the Dementia Awareness 'Learn, Listen, Link' training in Leinster House. The session was hosted by Senator Fiona O'Loughlin, the Chair of the All-Party Oireachtas Group on Dementia. In December, The ASI hosted its annual Christmas Jumper Fundraiser in Leinster House. There was an excellent turnout as Chair of the All-Party Oireachtas Group on Dementia Senator Fiona O'Loughlin raised awareness of dementia with a Christmas Jumper photoshoot.

Finance Review

The financial results for the year are set out in the income and expenditure account on page 20. ASI reported a surplus of €828,535 in 2023 demonstrating that it has managed its affairs within budget and prudently while navigating the ongoing resumption of services, which were impacted by the pandemic, the commencement of new services and the expansion of existing services.

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	20,696	Care Services	23,230
Other Grants	136	Advocacy/Communications	510
DEASP CE scheme income	525	Research/Policy	292
Client contribution	941	Fundraising	988
Fundraising/Donations/Legacies	3,647	Governance	450
Other Income	354	Surplus	829
TOTAL	26,299	TOTAL	26,299

Fundraising

In 2023, ASI fundraised through a diverse range of income streams such as events, campaigns, marathons and challenges, individual giving, corporate support and through the generosity of those who remember ASI in their will. The overwhelming kindness of our supporters saw ASI raise over €3.65 million. The Board would like to acknowledge the tremendous support and generosity of everyone involved in achieving this.

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FOR THE YEAR ENDED 31 DECEMBER 2023

2023 saw a full return to fundraising events, such as our National Tea Day which raised over €320k and our annual Memory Walk which raised over €118k, a particular thank you to Payzone for their support and sponsorship of this event. Our Branches as always were very active across the country and through their events raised €546k. Community fundraising raised over €630k, marathons and challenges raised €492k which was the highest amount ever raised for ASI in this area.

Every year we are lucky to establish and grow new and existing corporate partners and business supporters and we thank them for their generous support during the year. Their commitment, energy and passion has made a big impact at ASI raising over €547k in 2023.

ASI continues to diversify fundraising initiatives to ensure sustainability of our income. The growth in our individual giving is welcome and will build further in the years ahead. This area involved donors supporting through press inserts, direct mail and monthly donations raising over €364k. Our donors also helped raise almost €56k through our tax campaign, as tax can be reclaimed on individual donations over €250. Individual Giving is regular, sustainable income that gives ASI the ability to plan for the short and long term, and we are grateful to everyone who continues to support ASI in this way.

Throughout 2023 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). ASI was also awarded the Triple Lock Award from the Charities Institute of Ireland.

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 and we are grateful to our donors, event participants, corporate partners, grantees and everyone who supports us.

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 considers appropriate that ASI should aim to maintain a liquid reserve equivalent to approximately 180 days operating expenditure.

Our Staff

At the end of 2023, ASI employed 712 staff (full and part time), and 31 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 commitment to the resumption of our services post pandemic, and delivery of new services for people living with dementia and their families. The engagement continues with in person social clubs, support groups and cafes. Their ongoing engagement with our home-based services, day centres, and dementia adviser teams confirms the positive impact of, and appreciation for, their work by our clients and their families.

We strive to recruit staff who have the empathy and the required skillset to care for clients who are on the dementia journey. We are committed to the overall employee experience and further education throughout their career in dementia care. This ensures we are providing an empathetic and individualised service provision to all our clients, their families and carers. We strive to train them and provide a positive employee relations environment. Throughout 2023, we continued to rollout the 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.

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We issued our second Gender Pay Report – this is only one element in identifying reasons for pay differences along gender lines, it helps to highlight any issues and initiate discussion to bring about change.

The ASI, as a whole, continues to lobby the HSE and Government for the necessary resources to improve the pay and conditions of our staff and bring them back into line with comparable state employees as we provide service for and on behalf of the state. In 2023, The Board and management worked, along with other organisations, to ensure the application of public sector wage agreements to employees of Section 39 organisations. While this work was underway and given the delays in progressing this vital area during a cost-of-living crisis, the Board decided to award a 5% pay award to staff with effect from July 2023. In October 2023, an agreement was reached between Government and trade unions at the Workplace Relations Commission which confirmed an 8% pay award to Section 39 and other agencies. The ASI immediately engaged with the HSE in relation to the implementation of this agreement. The HSE process has been clarified and in the early months of 2024 ASI is actively engaged with it to enable the payment of the balance of 3% due to our staff.

The Board and management of ASI remain committed to strenuously continue all efforts to both ensure ASI staff benefit from this and future national wage agreements and to 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 supporting our work to provide direct care support and expert services. ASI has prioritised our commitment to provide supporters and allies with meaningful opportunities to engage in our Strategic Plan 2023-2028 and will continue to work with both our Branches and volunteers and supporters who wish to engage and contribute as Friends of ASI.

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 2023

During 2023 no director held any beneficial interest in ASI and no Director was paid any salary or remuneration. €1,742 vouched expenses (travel & subsistence) were paid to Directors in 2023, (€637 for 2022) reflecting ASI Board and Committee meetings returned to in person meetings during the year. No Related Party Transactions occurred in 2023.

In line with best practice and the guidance issued by The Charities Regulator in Ireland, an externally facilitated Board evaluation process commenced in October 2023. The report from this review was presented at the January 2024 Board meeting. 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 2023 Compliance Form, approved its content and approved ASI to make Declaration A: Fully Compliant with the Charities Regulator when filing the 2023 Annual Financial Statement and Directors Report.

Director Attendance in 2023

Helen Rochford-Brennan was co-opted to the Board on 30 May 2023 and elected at AGM held on 27 June 2023. Sinead McSweeney was co-opted to the Board on 26 September 2023 and Sean O'Keefe was co-opted to the Board on 13 February 2024, both are due to be appointed at AGM on 25 June 2024.

The Board welcomes Helen, Sinead and Sean to the Board.

In line with the Constitution, each year one third of Directors are subject to retirement and re-election by rotation. At the AGM in 2023, James Nevin and Peter Gray were re-elected, and Donal Malone retired from the Board of ASI. Directors thank him for his deep commitment to achieving the organisation's mission and objectives and offers him and his family every good wish following his retirement.

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 2023:

Fundraising Advisory Committee:

- Director Cathy Reynolds was appointed on the 28 March 2023.
- Pat Keogh resigned as a non-director member on the 17 May 2023
- Eoin Gilley was appointed as non-director member on the 13 February 2024.

Audit and Risk Committee:

- Director Donal Malone retired on the 27 June 2023.
- Director Sean O'Keefe was appointed on 13 February 2024.
- Director Niamh Marshall resigned on 26 April 2024.

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Quality Assurance & Safety Committee:

- Directors Noel Heeney and Ann Twomey were appointed to the on 30 May 2023.

Director Attendance 2023

Name	Board	Audit & Risk	Governance & Nomination	Remuneration Committee	Fundraising Advisory	Advocacy & Public Affairs	Quality Assurance & Safety
Number of meetings	7	4	3	1	4	4	4
Eugene McCague (Chair)	7/7		3/3	1/1			
Peter Gray	7/7	4/4					
Noel Heeney	6/7				4/4		1/3
Donal Malone	4/4	2/2					
Niamh Marshall	7/7	4/4					
Kieran McGowan	7/7		3/3	1/1		4/4	
James Nevin	6/7						4/4
Cathy Reynolds	6/7				2/2	4/4	
Ann Twomey	6/7					2/4	2/3
Kate Irving	5/7						
Helen Rochford Brennan	2/3					4/4 (2/2 as director)	
Sinead McSweeney	1/1						

Risk Management & Internal Control

ASI's risk management framework is supported by its governance structure. Directors are responsible for ensuring there is effective risk management and an appropriate internal control environment, Management is responsible for the day-to-day operations of our risk processes. 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 individual risks are managed and monitored, identifying the systems and procedures in place to mitigate the risks and actions required. The register is a standing item at Senior Management meetings and at each Audit & Risk Committee meeting which reports its assessments and recommendations to the Board. The full Board reviews the ASI Risk Management Strategy and risk register at least annually.

Our principal risks are described in the following paragraphs.

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 2023

Human Resources

ASI provides services through our trained staff and volunteers. Being able to attract and retain appropriate people is a key ongoing challenge for all human services organisations. Our human resource policies and procedures are frequently developed and reviewed to address this risk. Our capacity to compete with public sector salaries represents an ongoing risk, particularly in a tight labour market. While some progress has been made in 2023 following Government agreement to fund Section 39 Agencies to award a 8% wage increase, ongoing negotiations are required to address pay disparity for this sector.

Quality and Safety

The safety and care of clients at all times remains our priority. Senior management and their teams continue to improve and enhance internal service standards through the use of formal policies and procedures, ongoing training, effective management and supervision, service user feedback and regular audit.

The well-being of ASI's service users and our 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 Board has a Quality Assurance and Safety Committee who meets with and receives reports from senior management and their teams to monitor compliance and report to the Board. 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.

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 2023, ASI progressed Board approved plans to further strengthen and build resilience in this area, the implementation of these plans is monitored by the Audit & Risk Committee.

Sustainability

As a Section 39 Agency, ASI is dependent on continued HSE funding which currently provides approximately 79% of our current income. We also depend significantly on the goodwill of our public donors with the need to raise over €3.6m 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.

Events since the Year End

The ongoing conflict in the Middle East has the potential to escalate and generate fuel inflation and disruption to supply chains which may have an impact on our charity. The medium and long-term effects of this situation remain unknown. See Note 34 page 51.

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

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Disclosure of information to auditors

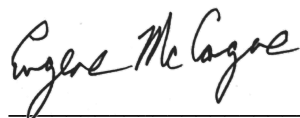
Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- 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: 29 May 2024



Mr. Sean O'Keefe

Director

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 at 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.

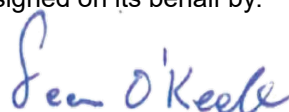
Approved by order of the members of the board of Directors and signed on its behalf by:



Mr. Eugene McCague (Chairman)

Director

Date: 29 May 2024



Mr. Sean O'Keefe

Director

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

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

Opinion

We have audited the financial statements of The Alzheimer Society of Ireland (the 'charitable company') for the year ended 31 December 2023 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 2023 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.



Michelle O'Donoghue
for and on behalf of
RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
Termini
3 Arkle Road
Sandyford
Dublin

Date: 29 May 2024.

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 2023**

	Note	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €	Total funds 2022 €
Income from:					
Donations and legacies	4	210,521	1,318,243	1,528,764	1,066,601
Charitable activities	5	21,209,985	11,069	21,221,054	18,265,920
Other trading activities	6	370,947	2,824,126	3,195,073	2,456,192
Investments	7	-	246	246	14
Other income	8	-	353,428	353,428	157,390
Total income		21,791,453	4,507,112	26,298,565	21,946,117
Expenditure on:					
Raising funds	9	-	988,483	988,483	729,003
Charitable activities:					
Governance costs	14	446,360	3,238	449,598	425,303
Other charitable activities	10	22,382,632	1,649,317	24,031,949	19,421,470
Total expenditure		22,828,992	2,641,038	25,470,030	20,575,776
Net (expenditure)/income		(1,037,539)	1,866,074	828,535	1,370,341
Transfers between funds	22	792,955	(792,955)	-	-
Net movement in funds		(244,584)	1,073,119	828,535	1,370,341
Reconciliation of funds:					
Total funds brought forward		780,990	21,222,475	22,003,465	20,633,124
Net movement in funds		(244,584)	1,073,119	828,535	1,370,341
Total funds carried forward		536,406	22,295,594	22,832,000	22,003,465

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

The notes on pages 23 to 51 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 2023

	Note	2023 €	2022 €
Fixed assets			
Tangible assets	18	12,226,260	11,920,635
		12,226,260	11,920,635
Current assets			
Debtors	19	1,256,247	1,669,279
Cash at bank and in hand	26	12,386,243	11,612,946
		13,642,490	13,282,225
Creditors: amounts falling due within one year	20	(2,620,641)	(2,648,236)
Net current assets		11,021,849	10,633,989
Total assets less current liabilities		23,248,109	22,554,624
Creditors: amounts falling due after more than one year	21	(416,109)	(551,159)
Total net assets		22,832,000	22,003,465
Charity funds			
Restricted funds	22	536,406	780,990
Unrestricted funds	22	22,295,594	21,222,475
Total funds		22,832,000	22,003,465

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



Mr. Eugene McCague (Chairman)

Director

Date: 29 May 2024



Mr. Sean O'Keefe

Director

The notes on pages 23 to 51 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 2023

	Note	2023 €	2022 €
Cash flows from operating activities			
Net cash generated by operating activities	25	1,499,999	871,745
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		356,338	27,116
Purchase of tangible fixed assets		(1,083,286)	(566,372)
Interest received	7	246	14
Net cash used in investing activities		(726,702)	(539,242)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year	26	11,612,946	11,280,443
Cash and cash equivalents at the end of the year	26	12,386,243	11,612,946

The notes on pages 23 to 51 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 2023

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 2023.

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 2023

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 2023

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.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

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 2023

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 2023

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
Long-term leasehold property	-
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 on tangible fixed assets 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.

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NOTES TO THE FINANCIAL STATEMENTS
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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.

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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.

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NOTES TO THE FINANCIAL STATEMENTS
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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 €12,226,260 (2022: €11,920,635).

4. Income from donations and legacies

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €
Donations	74,910	771,482	846,392
Legacies	-	546,761	546,761
Grants (Note 4.1)	135,611	-	135,611
Total 2023	210,521	1,318,243	1,528,764

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4. Income from donations and legacies (continued)

	<i>Restricted funds 2022 €</i>	<i>Unrestricted funds 2022 €</i>	<i>Total funds 2022 €</i>
Donations	6,980	664,745	671,725
Legacies	75,000	262,607	337,607
Grants	57,268	-	57,268
Total 2022	139,248	927,352	1,066,600

4.1 Grants

	Restricted funds 2023 €	Total funds 2023 €
Lottery grants	44,923	44,923
Other grants	90,688	90,688
Total 2023	135,611	135,611

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

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NOTES TO THE FINANCIAL STATEMENTS
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5. Income from charitable activities

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €
HSE grant income	20,684,582	11,069	20,695,651
DEASP CE scheme income (See note 5.1)	525,403	-	525,403
Total 2023	<u>21,209,985</u>	<u>11,069</u>	<u>21,221,054</u>
	<i>Restricted funds 2022 €</i>	<i>Unrestricted funds 2022 €</i>	<i>Total funds 2022 €</i>
HSE grant income	17,014,719	601,821	17,616,540
DEASP CE scheme income (See note 5.1)	649,380	-	649,380
<i>Total 2022</i>	<u>17,664,099</u>	<u>601,821</u>	<u>18,265,920</u>

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, which has been reflected in the 31 December 2022 figures.

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5.1 CE Scheme

The financial statements include €525k grants from the Department of Employment Affairs and Social Protection (DEASP) for four Community Employment Schemes, one of which has been closed and one of which has ceased operations and in the process of final closure. The two remaining schemes have started a new three 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 2023.

	2023 €
Income per accounts	525,403
Cash received from the DEASP	521,312
Income deferred	113,743
Income due	93,403
	<hr/> <hr/>
	2023 €
ER Pension contributions	2,060
	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Other trading activities

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €
Fundraising	370,947	1,883,061	2,254,008
Client contributions	-	941,065	941,065
Total 2023	<u>370,947</u>	<u>2,824,126</u>	<u>3,195,073</u>
	<i>Restricted funds 2022 €</i>	<i>Unrestricted funds 2022 €</i>	<i>Total funds 2022 €</i>
Fundraising	51,675	1,915,348	1,967,023
Client contributions	-	489,169	489,169
<i>Total 2022</i>	<u>51,675</u>	<u>2,404,517</u>	<u>2,456,192</u>

7. Investment income

	Unrestricted funds 2023 €	Total funds 2023 €
Bank deposit interest received	<u>246</u>	<u>246</u>
	<i>Unrestricted funds 2022 €</i>	<i>Total funds 2022 €</i>
Bank deposit interest received	<u>14</u>	<u>14</u>

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8. Other incoming resources

	Unrestricted funds 2023 €	Total funds 2023 €
Other income	244,892	244,892
Profit on sale of fixed assets	108,536	108,536
Total 2023	353,428	353,428
	<i>Unrestricted funds 2022 €</i>	<i>Total funds 2022 €</i>
Other income	130,274	130,274
Profit on sale of fixed assets	27,116	27,116
<i>Total 2022</i>	<i>157,390</i>	<i>157,390</i>

9. Cost of generating funds

Costs of raising voluntary income

	Unrestricted funds 2023 €	Total funds 2023 €
Staff costs	448,623	448,623
Campaign costs	491,422	491,422
Establishment costs	48,438	48,438
2May 2024	988,483	988,483

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9. Cost of generating funds (continued)

Costs of raising voluntary income (continued)

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

10. Analysis of expenditure on charitable activities

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €
Care services (note 11)	21,720,727	1,508,823	23,229,550
Advocacy & awareness (note 12)	510,121	-	510,121
Research (note 13)	151,784	140,494	292,278
Total 2023	<u>22,382,632</u>	<u>1,649,317</u>	<u>24,031,949</u>

	<i>Restricted funds 2022 €</i>	<i>Unrestricted funds 2022 €</i>	<i>Total funds 2022 €</i>
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
<i>Total 2022</i>	<u>18,037,553</u>	<u>1,383,917</u>	<u>19,421,470</u>

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11. Care services

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €
Staff costs	16,760,639	627,735	17,388,374
Services activity costs	2,169,470	-	2,169,470
Establishment costs	1,584,488	43,842	1,628,330
Transport costs	760,777	-	760,777
Office costs	445,353	446,035	891,388
Depreciation	-	526,261	526,261
Amortisation of capital grants	-	(135,050)	(135,050)
Total 2023	21,720,727	1,508,823	23,229,550
	<i>Restricted funds 2022 €</i>	<i>Unrestricted funds 2022 €</i>	<i>Total funds 2022 €</i>
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)
<i>Total 2022</i>	<i>17,362,070</i>	<i>1,383,917</i>	<i>18,745,987</i>

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12. Advocacy & awareness

	Restricted funds 2023 €	Total funds 2023 €
Staff costs	400,585	400,585
Promotional activity costs	55,870	55,870
Other advocacy costs	53,666	53,666
Total 2023	510,121	510,121
	<i>Restricted funds 2022 €</i>	<i>Total funds 2022 €</i>
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
<i>Total 2022</i>	<i>445,254</i>	<i>445,254</i>

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13. Research

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €
Staff costs	37,450	140,494	177,944
Service activity costs	99,675	-	99,675
Other research costs	14,659	-	14,659
Total 2023	<u>151,784</u>	<u>140,494</u>	<u>292,278</u>
		<i>Restricted funds 2022 €</i>	<i>Total funds 2022 €</i>
Staff costs		169,561	169,561
Service activity costs		52,015	52,015
Other research costs		8,162	8,162
Depreciation		491	491
<i>Total 2022</i>		<u>230,229</u>	<u>230,229</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Governance costs

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €
Staff costs	337,013	-	337,013
Service activity costs	89,322	-	89,322
Depreciation	-	3,238	3,238
Establishment	20,025	-	20,025
Total 2023	446,360	3,238	449,598
	<i>Restricted funds 2022 €</i>	<i>Unrestricted funds 2022 €</i>	<i>Total funds 2022 €</i>
Staff costs	328,924	-	328,924
Service activity costs	58,534	-	58,534
Depreciation	-	33,607	33,607
Establishment	4,238	-	4,238
<i>Total 2022</i>	<i>391,696</i>	<i>33,607</i>	<i>425,303</i>

15. Net surplus

This is stated after charging/(crediting):

	2023 €	2022 €
Depreciation of tangible fixed assets	529,503	547,487
Auditors' remuneration - audit	23,812	23,812
Operating lease rentals - land and buildings	337,412	215,974
Capital grants amortised	(135,050)	(135,050)
Profit on disposal of tangible fixed assets	(108,536)	(27,116)

2 May 2024

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Employees

	2023 €	2022 €
Wages and salaries	16,386,662	14,130,003
Social welfare costs	1,599,548	1,411,294
Pension costs	242,901	197,101
DEASP scheme wages	507,599	604,339
DEASP scheme wages social welfare costs	14,957	14,812
	18,751,667	16,357,549

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

	2023 €	2022 €
€60,001 to €70,000	6	4
€70,001 to €80,000	5	2
€80,001 to €90,000	-	6
€90,001 to €100,000	4	1
€100,001 to €110,000	-	-
€110,001 to €120,000	-	-
€120,001 to €130,000	1	-
	16	13

During the year, no Director received any remuneration (2022: €Nil)

During the year, no Director received any benefits in kind (2022: €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 €1,742 (2022: €637).

Key Management Personnel

The total amount paid to key management personnel (senior management team) including Employer PRSI and pension contributions was €784,226 (2022: €779,551).

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

	2023 Number	<i>2022</i> <i>Number</i>
Care staff	402	370
Administration staff	35	32
	<hr/> 437 <hr/>	<hr/> 402 <hr/>

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

	2023 Number	<i>2022</i> <i>Number</i>
Staff	821	790
	<hr/> 821 <hr/>	<hr/> 790 <hr/>

17. Auditors' remuneration

	2023 €	<i>2022</i> <i>€</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts - audit services only	23,812	23,812
	<hr/> 23,812 <hr/>	<hr/> 23,812 <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Tangible fixed assets

	Freehold property €	Leasehold property €	Motor vehicles €	Office equipment €	Computer equipment €	Total €
Cost or valuation						
At 1 January 2023	18,551,403	1,581,238	833,710	1,745,761	175,736	22,887,848
Additions	953,619	-	-	123,704	5,963	1,083,286
Disposals	(330,376)	-	(101,959)	-	(600)	(432,935)
At 31 December 2023	<u>19,174,646</u>	<u>1,581,238</u>	<u>731,751</u>	<u>1,869,465</u>	<u>181,099</u>	<u>23,538,199</u>
Depreciation						
At 1 January 2023	7,372,878	1,072,588	748,901	1,597,944	174,902	10,967,213
Charge for the year	336,533	71,349	50,348	68,640	2,633	529,503
On disposals	(82,618)	-	(101,759)	-	(400)	(184,777)
At 31 December 2023	<u>7,626,793</u>	<u>1,143,937</u>	<u>697,490</u>	<u>1,666,584</u>	<u>177,135</u>	<u>11,311,939</u>
Net book value						
At 31 December 2023	<u><u>11,547,853</u></u>	<u><u>437,301</u></u>	<u><u>34,261</u></u>	<u><u>202,881</u></u>	<u><u>3,964</u></u>	<u><u>12,226,260</u></u>
At 31 December 2022	<u><u>11,178,525</u></u>	<u><u>508,650</u></u>	<u><u>84,809</u></u>	<u><u>147,817</u></u>	<u><u>834</u></u>	<u><u>11,920,635</u></u>

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19. Debtors

	2023	2022
	€	€
Due within one year		
Trade debtors	1,064,484	1,511,743
Other debtors	130,797	102,071
Prepayments and accrued income	60,966	55,465
	1,256,247	1,669,279
	1,256,247	1,669,279

20. Creditors: Amounts falling due within one year

	2023	2022
	€	€
Trade creditors	450,295	265,306
Other taxation and social security	456,067	369,967
Deferred income (Note 20A)	877,273	1,192,338
Accruals	837,006	820,625
	2,620,641	2,648,236
	2,620,641	2,648,236

20A. Deferred income

	2023
	€
Deferred income at 1 January 2023	1,192,338
Resources deferred during the year	565,061
Amounts released from previous periods	(880,126)
Deferred income at 31 December 2023	877,273
	877,273

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

	2023	2022
	€	€
Capital grants received	416,109	551,159

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

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22. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2023 €
Unrestricted funds					
Designated funds					
Designated reserves	15,680,904	-	-	(1,151,593)	14,529,311
General funds					
Revenue reserves	5,541,571	4,507,112	(2,641,038)	358,638	7,766,283
Total Unrestricted funds	21,222,475	4,507,112	(2,641,038)	(792,955)	22,295,594
Restricted funds					
Other restricted funds	668,741	21,791,453	(22,828,992)	905,204	536,406
Research funds	112,249	-	-	(112,249)	-
	780,990	21,791,453	(22,828,992)	792,955	536,406
Total of funds	22,003,465	26,298,565	(25,470,030)	-	22,832,000

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22. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/(out)</i>	<i>Balance at 31 December 2022</i>
	€	€	€	€	€
Unrestricted funds					
Designated funds					
Designated Funds	15,680,902	-	-	-	15,680,902
General funds					
General Funds	4,250,846	4,091,094	(2,146,527)	(653,840)	5,541,573
Total Unrestricted funds	19,931,748	4,091,094	(2,146,527)	(653,840)	21,222,475
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	20,633,125	21,946,116	(20,575,776)	-	22,003,465

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

23. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2023 €
Designated funds	15,680,904	-	-	(1,151,593)	14,529,311
General funds	5,541,571	4,507,112	(2,641,038)	358,638	7,766,283
Restricted funds	780,990	21,791,453	(22,828,992)	792,955	536,406
	<u>22,003,465</u>	<u>26,298,565</u>	<u>(25,470,030)</u>	<u>-</u>	<u>22,832,000</u>

Summary of funds - prior year

	<i>Balance at 1 January 2022 €</i>	<i>As restated Income €</i>	<i>As restated Expenditure €</i>	<i>As restated Transfers in/(out) €</i>	<i>Balance at 31 December 2022 €</i>
Designated funds	15,680,902	-	-	-	15,680,902
General funds	4,250,846	4,091,094	(2,146,527)	(653,840)	5,541,573
Restricted funds	701,377	17,855,022	(18,429,249)	653,840	780,990
	<u>20,633,125</u>	<u>21,946,116</u>	<u>(20,575,776)</u>	<u>-</u>	<u>22,003,465</u>

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €
Tangible fixed assets	-	12,226,260	12,226,260
Current assets	536,406	13,106,084	13,642,490
Creditors due within one year	-	(2,620,641)	(2,620,641)
Creditors due in more than one year	-	(416,109)	(416,109)
Total	<u>536,406</u>	<u>22,295,594</u>	<u>22,832,000</u>

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

	2023 €	2022 €
Net income for the year (as per Statement of Financial Activities)	828,535	1,370,341
Adjustments for:		
Depreciation charges	529,503	547,487
Gain on the sale of fixed assets	(108,536)	(25,473)
Decrease/(Increase) in debtors	413,387	(812,388)
(Decrease) / increase in creditors	(27,594)	(73,148)
Capital grants released	(135,050)	(135,050)
Interest received	(246)	(14)
Net cash provided by operating activities	1,499,999	871,755

26. Analysis of cash and cash equivalents

	2023 €	2022 €
General balances held by National Office/Branches	9,114,125	6,802,362
Amounts held for research (Restricted funds)	-	112,256
Other restricted cash balances	3,272,118	4,698,328
Total cash and cash equivalents	12,386,243	11,612,946

27. Analysis of Net Cash

	At 1 January 2023 €	Cash flows €	At 31 December 2023 €
Cash at bank and in hand	11,612,946	773,297	12,386,243
	11,612,946	773,297	12,386,243

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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 2023 the Charity had capital commitments as follows:

	2023	2022
	€	€
Contracted for but not provided in these financial statements	652,834	990,825

30. Financial commitments

At 31 December 2023 the company had annual commitments under non-cancellable operating leases in relation to land and buildings as follows:

	2023	2022
	€	€
Within one year	119,618	139,487
Between one and five years	358,149	355,316
Over five years	171,000	339,333
	648,767	834,136

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.

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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 2023 the financial statements showed total reserves of €22,832,000 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 approximately 180 days operating expenditure. At the end of 2023 ASI reserves amounted to 173 days cover (214 days in 2022). The impact of the pandemic confirmed 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.

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.

34. Post balance sheet events

In March 2024, the Alzheimer Society of Ireland were notified of a legacy in the form of Land which approximately equates to €400,000.

The ongoing conflict in the Middle East has the potential to escalate and generate fuel inflation and disruption to supply chains which may have an impact on our charity. The medium and long-term effects of this situation remain unknown.

35. Approval of the financial statements

The Financial Statements were approved by the Board on 29 May 2024