

Registered number: 102700
Registered Charity Number (RCN): 20018238
CHY Number: 7868

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

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE ALZHEIMER SOCIETY OF IRELAND
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Directors	Mr. Eugene McCague (Chairman) Mr. Peter Gray Ms. Ann Twomey Mr. Noel Heeney Ms. Kate Irving Mr. James Nevin Ms. Cathy Reynolds Ms. Helen Rochford Brennan Ms. Sinead McSweeney (co-opted 26 September 2023, appointed at AGM on 25 June 2024) Mr. Sean O'Keefe (co-opted 13 February 2024, appointed at AGM on 25 June 2024) Ms. Niamh Marshall (resigned 26 April 2024) Mr. Kieran McGowan (resigned 4 September 2024)
Company Registered Number	102700
CHY Number	7868
Registered Charity Number	20018238
Registered Office	Temple Road Blackrock Dublin
Company Secretary	Samantha Taylor
Chief Executive Officer	Andy Heffernan
Independent Auditor	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 2024

Audit and Risk Committee	Mr. Sean O'Keefe (appointed 13 February 2024. Chair effective 26 April 2024) Mr. Peter Gray Ms. Fiona Lawlor Ms. Niamh Marshall (resigned 26 April 2024)
Governance & Nomination Committee	Mr. Eugene McCague (Chair) Mr. Kieran McGowan (resigned 4 September 2024) Ms. Sinead McSweeney (appointed 25 September 2024) Mr. Sean O'Keefe (appointed 8 April 2025)
Public Affairs & Advocacy Committee	Ms. Cathy Reynolds (Chair - appointed 4 September 2024) Mr. Kieran McGowan (resigned 4 September 2024) Ms. Ann Twomey Ms. Helen Rochford-Brennan Ms. Helena Quaid (resigned 15 May 2024)
Quality Assurance and Safety Committee	Mr. James Nevin (Chair) Mr. Noel Heeney Mr. Mark Morgan-Brown Ms. Joyce Power Ms. Ann Twomey
Fundraising Advisory Committee	Mr. Noel Heeney (Chair) Ms. Cathy Reynolds Mr. Ken Mahony Ms. Laura Murphy (resigned 22 May 2024) Mr. Eoin Gilley Jnr. (appointed 13 February 2024)
Remuneration Committee	Ms. Sinead McSweeney (Chair - appointed 25 September 2024) Mr. Eugene McCague Mr. Kieran McGowan (resigned 4 September 2024) Mr. Sean O'Keefe (appointed 8 April 2025)

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

The 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.

The ASI's Strategic Plan 2023-2028 sets out three priorities:

1. **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.
2. **Strength:** We will strengthen the capacity and capability of our organisation in order to deliver growth in services and supports.
3. **Impact:** We will engage with others to multiply our impact.

Achievements & Performance

2024 was a year of achievements and progress as well as a year of growing demand for the services and supports we provide.

During the year the Board was delighted to expand our services with the launch of dedicated Activity Clubs for people with Young-onset Dementia and Early Stage Dementia, the addition of 6 new day care services, the delivery of a 55% increase in our Day Care at Home services, a 20% increase in our social supports such as Alzheimer Cafés and Social Clubs, and delivery of the highest number of Family Carer Education courses in one year in our history. We are also very pleased to support our work to develop dementia inclusive communities and know the important role our Friends of ASI programme will play as it expands nationally following the success of the pilot projects in 2023/24.

The Board continued to support progress in the implementation of the Model of Care for Dementia in Ireland. Our CEO and management team work with the Government, the Department of Health, and the HSE to support progress in this area. We look forward to ongoing engagement in 2025 and will continue to advocate for appropriate resourcing to fully implement the Model which sets out a range of targets and practical advice on assessment, diagnosis, treatment, care and support of people with dementia.

We recognise the increasing demand for our services and supports and that, even with the significant progress made over recent years, there is unmet pressing need for people with dementia and their families throughout the country. During 2024, The ASI appeared at the Oireachtas Joint Committee on Health and advocated for better supports and services for people impacted by dementia as well as highlighting the need for a Dementia Registry and preparedness for the arrival of Disease Modifying Therapies.

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Our Pre-Budget Submission 'Equal Supports: Building on Momentum in 2025' called on Government to improve equity of access to dementia supports and services across Ireland through ringfenced funding as well as progress on the implementation of the Model of Care for Dementia in Ireland. We welcome the €2.3 million funding for dementia in Budget 2025 and acknowledge Minister of State Mary Butler T.D. for her unwavering support to secure additional funding for dementia services and supports.

We recognised the need to build on this progress and our 2024 General Election advocacy campaign centred on the need to ensure that dementia remains a priority for the new Government. This work has proven effective with the new Programme for Government including key commitments to fund and enhance dementia specific services. The Board welcomes this commitment and looks forward to working to support and advocate for their delivery.

Achievements for 2024 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 2024. At the year end 57 centres were open and had supported 78,653 attendances (a 24% increase on 2023).

We are pleased that, following support from Government and increased funding by the HSE, The ASI was in a position to continue to deliver and grow our Day Care at Home service to support people who are unable to attend our centres to access activities by providing stimulation at home. Our teams delivered 121,124 hours of this service (a 55% increase on 2023). Our home care service also delivered 89,212 hours of care during the year.

Throughout 2024, the ASI continued to deliver our social supports with 12,716 attendances across the social clubs, Alzheimer Cafes, Choirs and Support Groups. This reflects an impressive 20% increase on 2023 with 64 social support services operating by year end.

Information and Advisory Services continued to provide vital access to information, advice, signposting, and emotional support to people with dementia and their families. Our National Helpline delivered 6,065 responses through calls, emails and our live chat options. Our Mobile Information Service visited 17 counties bringing our Dementia Advisers, Helpline team, local staff, and Branches to a wide range of community events including the National Ploughing Championship.

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 2024, working with 4,712 new clients during the year, a 2% increase on 2023, including 211 people with young onset dementia.

This team also held 11,992 meetings and supported the delivery of 279 Dementia Café meetings (a 64% increase on 2023) and supported 44 Cognitive Stimulation Therapy groups, 43 support groups, and 40 social clubs.

The DA team continued their work to raise awareness and share information with local communities delivering 245 presentations, a 30% increase on 2023. 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.

The ASI's Family Education programmes had its busiest year in 2024, with 908 family carers availing of our training and support programmes (+10% on 2023) which were delivered with a mix of online and in person options.

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Plans for 2025 include the expansion of our Dementia Adviser team, further expansion of Family Carer Training, day centres and day care at home services and the further development and delivery of new supports for people with younger onset dementia following the allocation of dedicated funding by the Government in Budget 2025.

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.

The Board notes strong progress in the implementation of our digital transformation project in 2024. Following a robust procurement process, BDO Eaton Square has been successfully awarded the contract to carry out this important work which will transform the way we do our business over the next two years. As part of this transformation project, we will review and change the systems, processes and technology across the organisation to achieve better outcomes for our staff teams and ultimately benefit those who use our services. The new system will give us a strong foundation for our growth as an organisation.

2024 also saw continued progress to further develop our IT, Cybersecurity and GDPR policies, procedures, and training as well as work to upgrade the systems in our IT environment. The organisation continued to make 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 who worked with our teams throughout the year.

As outlined in our Strategic Plan 2023-2028, excellence is one of core values and the 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 2024, mentoring on best practice, promoting reflective practice and the ongoing review and development of our operational policies and procedures.

During the year the QSPD team also contributed to internal working groups such as the Task group for Persons with Young Onset Dementia and Early-Stage Dementia and the ASI's Mandatory Training Task Group. Externally, the team attended the National Safeguarding Advisory Committee, the Steering committee for National Clinical Guideline No 21 and the Mental Health Clinical Programme for Older Persons.

The QSPD Audit process was undertaken in our day care and home-based services in 2024 and reported to the Board's Quality Assurance and Safety Committee. The Head of Risk, Compliance & DA'S services and the QSPD Manager presented to the Board of Directors in September 2024 to share the work of the team to enhance the quality and safety of the ASI services.

Under this Strategic Objective, the ASI continued to implement its Research Strategy, and this work included the development of a new dementia research webinar series, 'Dementia Dialogues: Breaking Down Research'. The series translated emerging research for the ASI staff, healthcare professionals, people affected by dementia and the general public.

To coincide with World Alzheimer's Month, The ASI co-hosted a free public event in Dublin called 'The Science of Dementia for the Non-Scientist Event' with Dementia Research Network Ireland (DRNI) to demystify the science of dementia and bring research to a public audience.

The Board are pleased that the Dementia Research Advisory Team are currently supporting 14 wide-ranging research projects in partnership with universities nationwide, a cross-border collaboration and an international study with members of the INTERDEM Academy. The Board is also proud to support a person with dementia and their spouse from our Dementia Research Advisory Team to attend an immersive week-long conference 'Walking The Talk for Dementia' set against the backdrop of El Camino de Santiago.

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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, is the best way to advance our vision.

In 2024 our work to amplify the voice of people living with dementia, their families and carers included:

The ASI appeared at the Oireachtas Joint Committee on Health and advocated for better supports and services for people impacted by dementia as well as highlighting advocacy and research issues such as the pressing need for a Dementia Registry and preparedness for the arrival of Disease Modifying Therapies in Ireland.

In addition, The ASI also contributed to a number of policy submissions in 2024 including Oireachtas Committee on Assisted Dying, Department of Transport – Disabled Parking Consultation; Department of Health - Design Guide for Long-Term Residential Care Settings for Older People; Department of Health - Public consultation on policy proposals for adult safeguarding in the health and social care sector; and the HIQA consultation on standards for home support services.

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.

Both Working Groups worked hard throughout the year with numerous media, policy consultations and speaking engagements. Both groups supported the HSE's Dementia: Understand Together campaign.

The IDWG worked closely with the National Ambulance Service, the Decision Support Service Stakeholders Group and met with HIQA to discuss the standards of homecare services. In addition, IDWG member Kathleen Farrell participated in the Irish Human Rights and Equality Commission Ageism campaign. In November, the group met with the HSE to trial their new health app and spoke to the National Dementia Services about post-diagnostic support.

Meanwhile, The DCCN engaged in policy consultations and focus groups to improve care standards and digital solutions for Healthcare.

Members participated in a World Café event in March and the group shared insights with HIQA on draft Home Support Standards in December. The DCCN collaborated with An Garda Síochána on the Herbert Protocol form for missing persons.

A highlight in 2024 was the wonderful celebration to mark the 10-year anniversary of the DCCN which took place at the Mansion House, Dublin, in April 2024, marking a decade of dedicated advocacy and community engagement.

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 2024, the ASI continued to work closely with our Branch network and also further developed new ways for volunteers and supporters to engage and contribute. The Board was delighted to support the scaling of our Friends of ASI groups from a successful pilot to a nationwide initiative with a dedicated support team. This along with key programmes such as the ASI Dementia Inclusive Communities, the Creating a Dementia Inclusive Generation Transition Year Schools Programme, Sporting Memories, and our Activity Packs make a tangible difference across Ireland. These programmes have been made possible through strong community support, and we look forward to continuing this impactful work in 2025 and beyond.

Throughout 2024, the ASI worked with the State and also worked to hold it to account. The ASI campaigned for State investment in dementia services, supports, and research commensurate with need.

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The Board continue to be committed to advocating for the full implementation of the Model of Care for Dementia in Ireland. CEO Andy Heffernan attends the national Steering Group to oversee its implementation and members of our management team participate on the special interest groups established by the HSE's National Dementia Service which are focused on progressing the dementia post diagnostic pathway. We look forward to ongoing engagement in 2025 and will continue to advocate for appropriate resourcing for the full implementation of the Model.

In June, The ASI launched its Pre-Budget Submission (PBS) 2025. The ASI's Pre-Budget Submission 'Equal Supports: Building on Momentum in 2025'. We urged the Government to continue moving the Model of Care for Dementia in Ireland from paper to practice and to honour the Programme for Government and the National Dementia Strategy by investing in dementia in Budget 2025 alongside critical social protection, policy and workforce planning.

In October, we welcomed the €2.3 million funding for dementia in Budget 2025 which provided additional funding for day care at home and in the community, ringfencing of 20% of new home support hours for dementia, additional dementia advisers, ongoing activity clubs for people with young onset dementia, and expanded diagnostic services.

The General Election 2024 was held on 29th November 2024. Our Election campaign 'Deliver on Dementia – Make a Pledge to Keep Dementia a Priority' called on all candidates to pledge their support for those living with the condition and their family carers. A total of 260 pledges from candidates were received; 86 of these candidates were elected to the next Dáil. Our focus for this campaign was to ensure that dementia remains a priority for the new Government.

The Board welcomes the commitments contained in the new Programme for Government and looks forward to working with the Minister of State with responsibility for Older People, Kieran O'Donnell T.D. to progress these commitments. We also look forward to supporting the work of the All-Party Oireachtas Group on Dementia in 2025 to build on its important work and thank Senator Fiona O'Loughlin for her ongoing commitment to Chair this group.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Review

The ASI ended 2024 with a surplus of €1,674,688, as detailed in the income and expenditure account on page 20. This positive result reflects our strong financial management and commitment to staying within budget which will allow future expansion of services.

This outcome was made possible by the incredible generosity of the public, including donations, legacies, and support from corporate partners combined with disciplined cost control.

At the same time, ASI continued to grow and invest in our services. In 2024, ASI increased spending across all support areas to meet the rising needs of people living with dementia and their carers. We also invested €756,067 in equipment and in facility renovations, ensuring an improved experience for those we support.

The ASI will continue to develop new services and innovations throughout 2025 .

Where our monies come from	€000's	Where our monies are spent	€000's
HSE Grants	22,887	Care Services	25,512
Other Grants	261	Advocacy/Communications	529
DEASP CE scheme income	452	Research/Policy	291
Client contribution	1,168	Fundraising	1,066
Fundraising/Donations/Legacies	4,475	Governance	415
Other Income	244	Surplus	1,674
TOTAL	29,487	TOTAL	29,487

Fundraising

In 2024, the ASI fundraised through a diverse range of events, campaigns, marathons and challenges, individual giving, corporate support and through the generosity of those who remember the ASI in their will. The overwhelming kindness of our supporters saw the ASI raise €3,245,380. The Board would like to acknowledge the tremendous support and generosity of everyone involved in achieving this.

In March 2024, The ASI marked a significant milestone with the launch of the 30th anniversary of Alzheimer's Tea Day at the Radisson Hotel in Stillorgan. As part of the event, Newstalk Radio provided live coverage, bringing the occasion to a national audience. During the broadcast, Pat Kenny conducted interviews with a range of guests, including the ASI ambassadors—actors Bryan Murray and Una Crawford O'Brien, and Samantha Taylor, our Head of Risk, Compliance & Dementia Advisory Services. The conversations highlighted the importance of the event and the ongoing efforts to raise awareness and support for people living with dementia across Ireland.

In June, The ASI launched Alzheimer's Memory Walk, proudly supported by Payzone, which honours and celebrates those living with dementia and their families. Ambassadors, Local Champions, the ASI Staff, and even some furry friends gathered in Iveagh Gardens, Dublin, to lead a mini-Memory Walk. A second mini-Memory Walk launch was held at Bessboro Day Centre in Cork to encourage people to come together, share memories, and create new ones, to help raise vital funds for our services and supports.

The ASI's 5th annual Memory Walk campaign culminated on 22 September, becoming the biggest Memory Walk yet, with over 4,000 participants taking part at 42 locations nationwide. Malahide Castle, Co. Dublin, had the largest turnout, with more than 300 walkers.

Marathons and Challenges have become a significant fundraising stream for the ASI in previous years. The

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interest in these events continues to grow. In 2024 the ASI saw over 175 runners take part in the Dublin City Marathon in October raising over €200k. We expanded our offerings to supporters with places available in the SuperHalf Marathons in Prague, Lisbon, Valencia, Copenhagen, Cardiff and Berlin. The ASI continued to have a strong presence at the Women's Mini Marathon in June with over 120 participants taking part on behalf of the ASI.

Every year we are pleased 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 the ASI raising over €840k. We were grateful to receive a significant donation of €399k from Ulster Bank which, upon their exit from the Irish market, allocated funds to previous charity partners.

The ASI continued to grow and invest in our Individual Giving Programme. With the growing numbers of people living with dementia and family carers, we will continue to focus on this vital area of our long-term fundraising strategy. Individual Giving is regular, sustainable income that gives the ASI the ability to plan for the short and long term, and we are grateful to everyone who continues to support the ASI in this way.

Throughout 2024 The 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). The ASI was also awarded the Triple Lock Award from the Charities Institute of Ireland.

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 or from a decrease in fundraising or due to any major unforeseen expenditure. The Board considers appropriate that ASI should aim to maintain a liquid reserve range from 3 months to 5 months expenditure cover of normal operating expenses with a target minimum liquid reserve fund equal to 90 days of operating expenses. The reserves are maintained to provide the ASI with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

Our Staff

At the end of 2024, the ASI employed 731 staff and 27 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 ongoing delivery of high quality services and supports and the development of new services for people living with dementia and their families. The increasing demand for, and engagement with, our social clubs, support groups, cafes and day centres, our home-based services and dementia adviser and helpline 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 whilst also enhancing the overall employee experience and further education throughout their career in dementia care, ensuring we are providing an empathetic and individualised service provision to all our clients, their families and carers. We strive to provide appropriate training and provide a positive employee relations environment. Throughout 2024, 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 the ASI staff to build their career and improve their skills in dementia care.

The Gender Pay Gap Information Act 2021 requires organisations to report on their hourly gender pay gap across a range of metrics. As the majority of the ASI employees are female (89%), this has a bearing on the data presented in our Gender Pay Gap Report. The mean pay gap stands at 7.68% and the median pay gap is 1.74%. The number of females we have working is manifested in the upper percentile when it comes to pay.

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The ASI have more females than males in higher-paying positions. Further data is available here [Governance - Alzheimer](#).

The ASI continues to lobby the HSE and Government for the necessary resources to improve the pay and conditions of our staff and bring them back into line with comparable state employees as we provide service for, and on behalf of the state. In 2024, The ASI engaged with the HSE process to fully implement the agreement reached between Government and trade unions at the Work Place Relations Commission to award the national pay deal to Section 39 Agency staff.

Throughout the year, the Board and management lobbied, along with other organisations, to ensure the application of current and future national wage agreement to employees of Section 39 Agency organisations. We welcome developments in this area in early 2025 and look forward to engaging with the process to implement the new agreement reached in the Workplace Relations Commission.

Supporters

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

Volunteers and Branches

Our volunteers and our branches throughout the country, whose support is critical to our work and to our fundraising efforts to provide direct care support and expert services. The 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 our Branches and our 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 the 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 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. The ASI is governed by its Constitution and its objectives are set out on page 3. The 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.

During 2024 no director held any beneficial interest in the ASI and no Director was paid any salary or remuneration. €2,328 vouched expenses (travel & subsistence) were paid to Directors in 2024 (2023: €1,742) reflecting that ASI Board and Committee meetings returned to in person meetings during the year. No Related Party Transactions occurred in 2024.

In line with best practice and the guidance issued by The Charities Regulator in Ireland, an externally facilitated

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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 2024 Compliance Form, approved its content and approved the ASI make Declaration A: Fully Compliant with the Charities Regulator when filing the 2024 Annual Financial Statement and Directors Report.

Directors Attendance in 2024

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 were appointed at the AGM on 25 June 2024.

The Board welcomes 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 2024, Eugene McCague, Cathy Reynolds and Noel Heeney were re-elected to the Board. During 2024, Niamh Marshall and Kieran McGowan resigned from the Board of the ASI. The Board and management of the ASI acknowledge and thank Niamh and Kieran for their significant contributions to the organisation. Niamh chaired the Audit & Risk Committee until April 2024 providing extensive expertise and guidance to both the committee and Board. Kieran contributed valuable insights in progressing the work of our Advocacy & Public Affairs Committee which he chaired, and in his expertise and guidance on the work of the Governance & Nomination Committee. The ASI wish both Niamh & Kieran and their families every happiness into the future.

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 2024:

Fundraising Advisory Committee:

- Eoin Gilley Jnr. was appointed as non-director member on the 13 February 2024.
- Ms. Laura Murphy resigned on 22 May 2024.

Audit and Risk Committee:

- Director Sean O'Keefe was appointed on 13 February 2024.
- Director Niamh Marshall resigned on 26 April 2024.

Governance & Nomination Committee & Remuneration Committee:

- Director Sinead McSweeney was appointed on 25 September 2024.
- Director Kieran McGowan resigned on 04 September 2024.
- Director Sean O'Keefe was appointed 08 April 2025.

Public Affairs & Advocacy Committee:

- Director Kieran McGowan resigned on 04 September 2024.
- Ms. Helena Quaid resigned on 15 May 2024.

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Directors Attendance in 2024

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

Risk Management & Internal Control

The ASI's risk management framework is supported by its governance structure. Whilst 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. The ASI maintains a register of significant organisational risks which ranks the risks by their likelihood of occurrence and their potential impact on the organisation. The register identifies how these risks are managed and monitored, identifying the systems and procedures in place to mitigate the risks 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.

Human Resources

The 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. Progress has been made in 2023 and 2024 following Government agreement to fund Section 39 Agencies to apply national pay awards. In March 2025, a further agreement was reached at the Workplace Relations Commission (WRC), the agreement will be put to trade union members in a ballot in the coming months, the timing on implementation of the agreement is currently unclear. The ASI welcomes this agreement, which builds on the terms of the October 2023 agreement and allows for future pay increases.

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 the 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 the ASI has taken

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 2024

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 the ASI is exposed.

IT Security and Continuity

The ASI utilises various IT and communications systems, the loss of which could severely disrupt operations. The organisation has developed IT and GDPR policies, procedures and training to mitigate this risk. The ASI continues to place a strong focus on IT security and business continuity following the unprecedented HSE cyber-attack. Following a procurement process in 2024, the Board approved plans in December 2024 to further strengthen and build resilience in this area.

ASI's transformation project will analyse the systems, processes and technology across the organisation to ensure the implementation of solutions that will deliver optimum outcomes for the organisation and ultimately benefit those who use our services. The new systems will provide a strong foundation for growth as an organisation. The implementation of this project is overseen and monitored by a dedicated Project Steering Group who will report to the Board for the duration of the project

Sustainability

As a Section 39 Agency, the ASI is dependent on continued HSE funding which provides circa 77.6% of our current income and 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 the ASI, as it is for many charities. Reputational damage could be caused by an event within or outside the 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. The ASI is fully committed to the principles set out in the Charities Governance Code issued by the Charities Regulator.

Events Since the Year End

There were no significant events which affected the Charity since year end.

Future Developments

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

Books of Account

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

Taxation Status

The 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.

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 2024

Disclosure of Information to Auditors

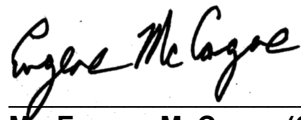
Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- 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.

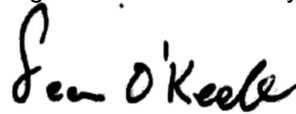
Approved by order of the members of the board of Directors and signed on their behalf by:



Mr. Eugene McCague (Chairman)

Director

Date: 27 May 2025



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 2024

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 Charity 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.

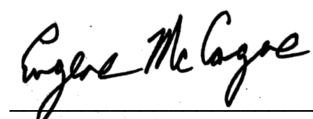
In preparing these financial statements, the Directors are required to:

- 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 Charity will continue in business.

The Directors are responsible for ensuring that the Charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Charity, enable at any time the assets, liabilities, financial position and surplus or deficit of the Charity 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 Charity 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: 27 May 2025



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 'Charity') for the year ended 31 December 2024 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 Charity as at 31 December 2024 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 Charity 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 Charity'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 Charity 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 Charity'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 Charity 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 Charity'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 Charity'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 Charity 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 Charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Charity's members those matters 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 Charity 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: 28 May 2025

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 2024**

	Note	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	Total Funds 2023 €
Income from:					
Donations and Legacies	4	261,090	1,228,956	1,490,046	1,528,764
Charitable Activities	5	23,338,747	-	23,338,747	21,221,054
Other Trading Activities	6	416,019	3,997,854	4,413,873	3,195,073
Investment Income	7	-	29,549	29,549	246
Other Income	8	-	214,763	214,763	353,428
Total Income		24,015,856	5,471,122	29,486,978	26,298,565
Expenditure on:					
Raising Funds	9	-	1,065,640	1,065,640	988,483
Charitable Activities:					
Governance Costs	14	406,086	9,197	415,283	449,598
Other Charitable Activities	10	24,643,498	1,687,869	26,331,367	24,031,949
Total Expenditure		25,049,584	2,762,706	27,812,290	25,470,030
Net (Expenditure)/Income		(1,033,728)	2,708,416	1,674,688	828,535
Transfers Between Funds	22	894,880	(894,880)	-	-
Net Movement in Funds		(138,848)	1,813,536	1,674,688	828,535
Reconciliation of Funds:					
Total Funds Brought Forward	22	536,406	22,295,594	22,832,000	22,003,465
Net Movement in Funds		(138,848)	1,813,536	1,674,688	828,535
Total Funds Carried Forward	22	397,558	24,109,130	24,506,688	22,832,000

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 46 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 2024

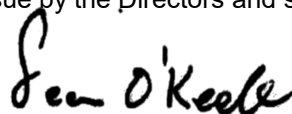
	Note	2024 €	2023 €
Fixed Assets			
Tangible Assets	18	12,391,474	12,226,260
		<u>12,391,474</u>	<u>12,226,260</u>
Current Assets			
Debtors	19	900,543	1,256,247
Cash at Bank and in Hand	26	14,944,636	12,386,243
		<u>15,845,179</u>	<u>13,642,490</u>
Creditors: Amounts Falling Due Within One Year	20	(3,448,906)	(2,620,641)
Net Current Assets		<u>12,396,273</u>	<u>11,021,849</u>
Total Assets Less Current Liabilities		<u>24,787,747</u>	<u>23,248,109</u>
Creditors: Amounts Falling Due After More Than One Year	21	(281,059)	(416,109)
Total Net Assets		<u><u>24,506,688</u></u>	<u><u>22,832,000</u></u>
Charity Funds			
Restricted Funds	22	397,558	536,406
Unrestricted Funds	22	24,109,130	22,295,594
Total Funds		<u><u>24,506,688</u></u>	<u><u>22,832,000</u></u>

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



Mr. Eugene McCague (Chairman)
Director

Date: 27 May 2025



Mr. Sean O'Keefe
Director

The notes on pages 23 to 46 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 2024

	Note	2024 €	2023 €
Cash Flows from Operating Activities			
Net Cash Generated by Operating Activities	25	3,257,411	1,499,999
Cash Flows from Investing Activities			
Proceeds from the Sale of Tangible Fixed Assets		27,500	356,338
Purchase of Tangible Fixed Assets	18	(756,067)	(1,083,286)
Interest Received	7	29,549	246
Net Cash Used in Investing Activities		(699,018)	(726,702)
Change in Cash and Cash Equivalents in the Year		2,558,393	773,297
Cash and Cash Equivalents at the Beginning of the Year	26	12,386,243	11,612,946
Cash and Cash Equivalents at the End of the Year	26	14,944,636	12,386,243

The notes on pages 23 to 46 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 2024

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 2024.

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 Charity'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 2024

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 2024

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 Charity 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 Charity'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 2024

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting Policies (continued)

2.8 Tangible Fixed Assets and Depreciation

Cost

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

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

Depreciation

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

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

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

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

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

2.9 Impairment

A review for indicators of impairment 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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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 the receivable. 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, and recognised when (i) it is probable that there will be an outflow of resources and that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-recurrence of uncertain future events 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.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting Policies (continued)

2.17 Fund Accounting (continued)

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

3. Critical Accounting Estimates and Areas of Judgement

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

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

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

Fixed Assets

Long-lived assets, consisting primarily of property, represent a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The Directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €12,391,474 (2023: €12,226,260).

Accruals and provisions

Various accruals and provisions are recorded in the Financial Statements. The estimates used to establish accruals and provisions are based on historical experience and other facts and reasonable assumptions under the circumstances. If the historical data of the Charity used to establish its accruals and provisions does not reflect the Charity's ultimate exposure, accruals and provisions may need to be increased or decreased and future results of operations could be materially affected.

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4. Income from Donations and Legacies

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Donations	-	702,132	702,132	846,392
Legacies	-	526,824	526,824	546,761
Grants (Note 4.1)	261,090	-	261,090	135,611
Total 2024	<u>261,090</u>	<u>1,228,956</u>	<u>1,490,046</u>	<u>1,528,764</u>
<i>Total 2023</i>	<u>210,521</u>	<u>1,318,243</u>	<u>1,528,764</u>	

4.1 Grants

	Restricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Lottery Grants	27,702	27,702	44,923
Other Grants	233,388	233,388	90,688
Total 2024	<u>261,090</u>	<u>261,090</u>	<u>135,611</u>
<i>Total 2023</i>	<u>135,611</u>	<u>135,611</u>	

The other grants include €10,787 received from the Department of Transport, Tourism and Sport under the 2020 Sports Capital and Equipment programme in respect of an outdoor bowling area

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Income from Charitable Activities

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
HSE Grant Income	22,886,887	-	22,886,887	20,695,651
DEASP CE Scheme Income (Note 5.1)	451,860	-	451,860	525,403
Total 2024	<u>23,338,747</u>	<u>-</u>	<u>23,338,747</u>	<u>21,221,054</u>
<i>Total 2023</i>	<u>21,209,985</u>	<u>11,069</u>	<u>21,221,054</u>	

5.1 CE Scheme

The accounts include €451,860 (2023: €525,403) in grants from the Department of Employment Affairs and Social Protection (DEASP) for three Community Employment Schemes, one of which ceased operations at the beginning of 2024 and is in the process of final closure.

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 2024.

	2024 €	<i>2023 €</i>
Income per Accounts	451,860	525,403
Cash Received from the DEASP	326,883	521,312
Income Deferred	82,280	113,743
Income Due	<u>58,963</u>	<u>93,403</u>
	2024 €	<i>2023 €</i>
ER Pension Contributions	<u>2,110</u>	<u>2,060</u>

There were no capital grants received from the DEASP in 2024.

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6. Other Trading Activities

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Fundraising	416,019	2,829,361	3,245,380	2,254,008
Client Contributions	-	1,168,493	1,168,493	941,065
Total 2024	<u>416,019</u>	<u>3,997,854</u>	<u>4,413,873</u>	<u>3,195,073</u>
<i>Total 2023</i>	<u>370,947</u>	<u>2,824,126</u>	<u>3,195,073</u>	

7. Investment Income

	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Bank Deposit Interest Received	29,549	29,549	246
<i>Total 2023</i>	<u>246</u>	<u>246</u>	

8. Other Income

	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Other Income	187,263	187,263	244,892
Profit on Sale of Fixed Assets	27,500	27,500	108,536
Total 2024	<u>214,763</u>	<u>214,763</u>	<u>353,428</u>
<i>Total 2023</i>	<u>353,428</u>	<u>353,428</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Cost of Generating Funds

Costs of Raising Voluntary Income

	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Staff Costs	493,820	493,820	448,623
Campaign Costs	511,586	511,586	491,422
Establishment Costs	59,597	59,597	48,438
Depreciation	637	637	-
Total 2024	<u>1,065,640</u>	<u>1,065,640</u>	<u>988,483</u>
<i>Total 2023</i>	<u>988,483</u>	<u>988,483</u>	

10. Analysis of Expenditure on Charitable Activities

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Care Services (Note 11)	23,947,728	1,563,909	25,511,637	23,229,550
Advocacy & Awareness (Note 12)	528,920	-	528,920	510,121
Research (Note 13)	166,850	123,960	290,810	292,278
Total 2024	<u>24,643,498</u>	<u>1,687,869</u>	<u>26,331,367</u>	<u>24,031,949</u>
<i>Total 2023</i>	<u>22,382,632</u>	<u>1,649,317</u>	<u>24,031,949</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Care Services

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	Total Funds 2023 €
Staff Costs	18,557,437	581,172	19,138,609	17,388,374
Services Activity Costs	2,693,796	64,202	2,757,998	2,169,470
Establishment Costs	1,498,308	37,801	1,536,109	1,628,330
Transport Costs	838,074	-	838,074	760,777
Office Costs	360,113	435,231	795,344	891,388
Depreciation	-	580,553	580,553	526,261
Amortisation of Capital Grants	-	(135,050)	(135,050)	(135,050)
Total 2024	23,947,728	1,563,909	25,511,637	23,229,550
<i>Total 2023</i>	<i>21,720,727</i>	<i>1,508,823</i>	<i>23,229,550</i>	

12. Advocacy & Awareness

	Restricted Funds 2024 €	Total Funds 2024 €	Total Funds 2023 €
Staff Costs	421,779	421,779	400,585
Promotional Activity Costs	58,247	58,247	55,870
Other Advocacy Costs	48,702	48,702	53,666
Depreciation	192	192	-
Total 2024	528,920	528,920	510,121
<i>Total 2023</i>	<i>510,121</i>	<i>510,121</i>	

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13. Research

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Staff Costs	66,369	123,960	190,329	177,944
Service Activity Costs	93,866	-	93,866	99,675
Other Research Costs	6,341	-	6,341	14,659
Depreciation	274	-	274	-
Total 2024	166,850	123,960	290,810	292,278
<i>Total 2023</i>	<i>151,784</i>	<i>140,494</i>	<i>292,278</i>	

14. Governance Costs

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	<i>Total Funds 2023 €</i>
Staff Costs	326,074	-	326,074	337,013
Service Activity Costs	59,163	-	59,163	89,322
Depreciation	-	9,197	9,197	3,238
Establishment	20,849	-	20,849	20,025
Total 2024	406,086	9,197	415,283	449,598
<i>Total 2023</i>	<i>446,360</i>	<i>3,238</i>	<i>449,598</i>	

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15. Net Surplus

This is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of Tangible Fixed Assets	590,853	529,503
Auditors' Remuneration - Audit	23,812	23,812
Operating Lease Rentals - Land and Buildings	343,714	337,412
Capital Grants Amortised	(135,050)	(135,050)
Profit on Disposal of Tangible Fixed Assets	(27,500)	(108,536)
	=====	=====

16. Employees

	2024	2023
	€	€
Wages and Salaries	18,024,350	16,386,662
Social Welfare Costs	1,815,495	1,599,548
Pension Costs	317,487	242,901
DEASP Scheme Wages	401,743	507,599
DEASP Scheme Wages Social Welfare Costs	11,535	14,957
	=====	=====
	20,570,610	18,751,667

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

	2024	2023
€60,001 to €70,000	4	6
€70,001 to €80,000	10	5
€80,001 to €90,000	1	-
€90,001 to €100,000	5	4
€100,001 to €110,000	-	-
€110,001 to €120,000	-	-
€120,001 to €130,000	-	1
€130,001 to €140,000	1	-
	=====	=====
	21	16

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During the year, no Director received any remuneration (2023: €Nil)

During the year, no Director received any benefits in kind (2023: €Nil)

Expenses directly incurred by the Directors in the discharge of their duties as Directors of The Society are reimbursed, if claimed, and amounted to €2,328 (2023: €1,742).

Key Management Personnel

The total amount paid to key management personnel (senior management team) including Employer PRSI and pension contributions was €804,272 (2023: €784,226).

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

	2024 Number	<i>2023</i> <i>Number</i>
Care Staff	430	402
Administration Staff	37	35
	<hr/> 467 <hr/>	<hr/> 437 <hr/>

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

	2024 Number	<i>2023</i> <i>Number</i>
Staff	891	821
	<hr/> 891 <hr/>	<hr/> 821 <hr/>

17. Auditors' Remuneration

	2024 €	<i>2023</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
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Tangible Fixed Assets

	Freehold Property €	Leasehold Property €	Motor Vehicles €	Office Equipment €	Computer Equipment €	Total €
Cost or Valuation						
At 1 January 2024	19,174,646	1,581,238	731,751	1,869,465	181,099	23,538,199
Additions	314,142	-	321,820	78,440	41,665	756,067
Disposals	-	-	(65,608)	-	-	(65,608)
At 31 December 2024	19,488,788	1,581,238	987,963	1,947,905	222,764	24,228,658
Depreciation						
At 1 January 2024	7,626,793	1,143,937	697,490	1,666,584	177,135	11,311,939
Charge for the Year	338,510	55,687	98,770	82,072	15,814	590,853
On disposals	-	-	(65,608)	-	-	(65,608)
At 31 December 2024	7,965,303	1,199,624	730,652	1,748,656	192,949	11,837,184
Net Book Value						
At 31 December 2024	11,523,485	381,614	257,311	199,249	29,815	12,391,474
At 31 December 2023	11,547,853	437,301	34,261	202,881	3,964	12,226,260

19. Debtors

	2024 €	2023 €
Due Within One Year		
Trade Debtors	738,868	1,064,484
Other Debtors	95,224	130,797
Prepayments and Accrued Income	66,451	60,966
	900,543	1,256,247

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20. Creditors: Amounts Falling Due Within One Year

	2024 €	2023 €
Trade Creditors	726,778	450,295
Other Taxation and Social Security	451,988	456,067
Deferred Income (Note 20A)	1,401,976	877,273
Accruals	868,164	837,006
	<u>3,448,906</u>	<u>2,620,641</u>

20A. Deferred Income

Deferred Income at 1 January 2024	877,273
Resources Deferred During the Year	575,505
Amounts Released from Previous Periods	(50,802)
Deferred Income at 31 December 2024	<u><u>1,401,976</u></u>

21. Creditors: Amounts Falling Due After More than One Year

	2024 €	2023 €
Capital Grants Received	<u>281,059</u>	<u>416,109</u>

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

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22. Statement of Funds

Statement of Funds - Current Year

	Balance at 1 January 2024 €	Income €	Expenditure €	Transfers In/(Out) €	Balance at 31 December 2024 €
Unrestricted Funds					
Designated Funds					
Designated Reserves	14,529,311	-	-	(181,691)	14,347,620
General Funds					
Revenue Reserves	7,766,283	5,471,122	(2,762,706)	(713,189)	9,761,510
Total Unrestricted Funds	22,295,594	5,471,122	(2,762,706)	(894,880)	24,109,130
Restricted Funds					
Other Restricted Funds	536,406	24,015,856	(25,049,584)	894,880	397,558
Total of Funds	22,832,000	29,486,978	(27,812,290)	-	24,506,688

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22. Statement of funds (continued)

Statement of Funds - Prior Year

	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers In/(Out) €</i>	<i>Balance at 31 December 2023 €</i>
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

Restricted funds

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

Unrestricted funds

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

Designated funds

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

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23. Summary of Funds

Summary of Funds - Current Year

	Balance at 1 January 2024 €	Income €	Expenditure €	Transfers In/(Out) €	Balance at 31 December 2024 €
Designated Funds	14,529,311	-	-	(181,691)	14,347,620
General Funds	7,766,283	5,471,122	(2,762,706)	(713,189)	9,761,510
Restricted Funds	536,406	24,015,856	(25,049,584)	894,880	397,558
	<u>22,832,000</u>	<u>29,486,978</u>	<u>(27,812,290)</u>	<u>-</u>	<u>24,506,688</u>

Summary of Funds - Prior 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>

24. Analysis of Net Assets Between Funds

Analysis of Net Assets Between Funds - Current Year

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €
Tangible Fixed Assets	-	12,391,474	12,391,474
Current Assets	3,077,486	12,767,693	15,845,179
Creditors Due Within One Year	(2,398,869)	(1,050,037)	(3,448,906)
Creditors Due in More than One Year	(281,059)	-	(281,059)
Total	<u>397,558</u>	<u>24,109,130</u>	<u>24,506,688</u>

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24. Analysis of Net Assets Between Funds (continued)

Analysis of Net Assets Between Funds - Prior Year

	<i>Restricted Funds 2023 €</i>	<i>Unrestricted Funds 2023 €</i>	<i>Total Funds 2023 €</i>
Tangible Fixed Assets	-	12,226,260	12,226,260
Current Assets	3,272,118	10,370,372	13,642,490
Creditors due Within One Year	(2,319,603)	(301,038)	(2,620,641)
Creditors due in More than One Year	(416,109)	-	(416,109)
Total	536,406	22,295,594	22,832,000

25. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2024 €	2023 €
Net Surplus for the Year (as per Statement of Financial Activities)	1,674,688	828,535
Adjustments for:		
Depreciation Charges	590,853	529,503
Gain on the Sale of Fixed Assets	(27,500)	(108,536)
Decrease in Debtors	355,704	413,387
Increase/ (Decrease) in Creditors	828,265	(27,594)
Capital Grants Released	(135,050)	(135,050)
Interest Received	(29,549)	(246)
Net Cash Provided by Operating Activities	3,257,411	1,499,999

26. Analysis of Cash and Cash Equivalents

	2024 €	2023 €
General Balances Held by National Office/Branches	11,867,150	9,114,125
Other Restricted Cash Balances	3,077,486	3,272,118
Total Cash and Cash Equivalents	14,944,636	12,386,243

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27. Analysis of Net Cash

	At 1 January 2024 €	Cash flows €	At 31 December 2024 €
Cash at Bank and in Hand	12,386,243	2,558,393	14,944,636
	<u>12,386,243</u>	<u>2,558,393</u>	<u>14,944,636</u>

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 year end, the Charity had capital commitments as follows:

	2024 €	2023 €
Contracted for but not provided in these financial statements	<u>817,006</u>	<u>652,834</u>

30. Financial Commitments

At year end, the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 €	2023 €
Within One Year	104,843	119,618
Between One and Five Years	322,848	358,149
Over Five Years	114,000	171,000
	<u>541,691</u>	<u>648,767</u>

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31. Related Party Transactions

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

32. Reserves

The Alzheimer Society of Ireland has a policy of retaining sufficient reserves to safeguard the continuity of its operations whilst at the same time committing the maximum possible resources to its activities and programmes. At the end of 2024 the financial statements showed total reserves of €24,506,688 (2023: €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 range from 3 months to 5 months expenditure cover of normal operating expenses with a target minimum liquid reserve fund equal to 90 days of operating expenses. The reserves are maintained to provide the ASI with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

At the end of 2024, ASI reserves amounted to 137 days cover (2023: 125 days). While the immediate impact of the pandemic has now passed, recent economic volatility continues to underscore the importance of a strong reserves policy. The challenges of rising costs, and ongoing uncertainty in income streams particularly in fundraising and client contributions highlight the need for resilience and flexibility.

Maintaining a healthy level of reserves enables ASI to respond swiftly to changing circumstances, protect core services, and safeguard the continuity of support.

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

There were no significant events which affected the Charity since year end.

35. Comparatives

Comparative figures have been reclassified for consistency with current year. There is no impact on the results for the year.

36. Approval of the Financial Statements

The financial statements were approved by the Board on 27 May 2025