

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)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**THE ALZHEIMER SOCIETY OF IRELAND**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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<b>Directors</b>	Mr. Eugene McCague (Chairman) Ms. Ann Twomey Mr. Noel Heeney Ms. Kate Irving Ms. Cathy Reynolds Ms. Helen Rochford Brennan Ms. Sinead McSweeney Mr. Sean O'Keefe Mr. Conor McDonnell (co-opted 24 June 2025) Mr. David Stanton (co-opted 11 December 2025) Ms. Mary Manning (co-opted 14 April 2026) Mr. James Nevin (retired 24 June 2025) Mr. Peter Gray (resigned 24 June 2025)
<b>Company Registered Number</b>	102700
<b>CHY Number</b>	7868
<b>Registered Charity Number</b>	20018238
<b>Registered Office</b>	Temple Road Blackrock Dublin
<b>Company Secretary</b>	Samantha Taylor
<b>Chief Executive Officer</b>	Andy Heffernan
<b>Independent Auditor</b>	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin
<b>Bankers</b>	Allied Irish Bank Blackrock Co. Dublin  Permanent TSB Stillorgan Co. Dublin
<b>Solicitors</b>	T.P. Robinson 24 Fitzwilliam Street Upper Dublin 2

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
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<b>Audit and Risk Committee</b>	Mr. Sean O'Keefe (Chair) Mr. Peter Gray (resigned 24 June 2025) Ms. Fiona Lawlor (resigned 6 March 2026) Mr. Conor McDonnell (appointed 24 June 2025)
<b>Governance &amp; Nomination Committee</b>	Mr. Eugene McCague (Chair) Ms. Sinead McSweeney Mr. Sean O'Keefe (appointed 8 April 2025)
<b>Public Affairs &amp; Advocacy Committee</b>	Ms. Cathy Reynolds (Chair) Ms. Ann Twomey Ms. Helen Rochford-Brennan Mr. David Stanton (appointed 17 February 2026) Ms. Sinead McSweeney (appointed 14 April 2026)
<b>Quality Assurance and Safety Committee</b>	Mr. James Nevin (Chair) (retired 24 June 2025) Mr. Eugene McCague (appointed Chair 23 September 2025) Mr. Noel Heeney Ms. Ann Twomey Mr. Mark Morgan-Brown Ms. Joyce Power Ms. Mary Manning (appointed 14 April 2026)
<b>Fundraising Advisory Committee</b>	Mr. Noel Heeney (Chair) Ms. Cathy Reynolds Mr. Ken Mahony Mr. Eoin Gilley Jnr. Mr. Ross Lauder (appointed 11 December 2025) Mr. Conor McDonnell (appointed 14 April 2026)
<b>Remuneration Committee</b>	Ms. Sinead McSweeney (Chair) Mr. Eugene McCague Mr. Sean O'Keefe (appointed 8 April 2025)

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Objectives & Activities**

The Vision of The Society 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**

2025 was a year marked by significant achievement, continued growth, and increasing demand for the services and supports we provide. This growth reflects our commitment to increasing access to high quality, person centred dementia care for people living with dementia, their families, and their carers.

Across all areas of our work, 2025 saw enhanced service delivery. Our national helpline, dementia advisory services, day centres, social supports and home based services all experienced increased activity. It was also a landmark year for Family Carer Education, with the highest number of courses delivered in a single year in our history.

Throughout the year, the Board was especially pleased to see our Activity Clubs for people with young onset and early stage dementia continue to strengthen and expand, reaching a total of thirty clubs by year end.

We were also pleased with the progress made in advancing dementia inclusive communities. Our Friends of ASI programme continued to play an important role in this work, with twenty one communities now actively engaged. Notable strides were made in developing dementia friendly environments, including shopping centres, cinemas, and a hotel—initiatives that will continue to grow in 2026.

While the progress achieved in recent years has been substantial, we are acutely aware of the growing and unmet needs faced by people living with dementia and their families across the country. The Programme for Government includes key commitments to expand and enhance dementia specific services, and we acknowledge the commitment of the Minister of State for Older People and Housing, Kieran O'Donnell TD, to advancing this important agenda.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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Our Pre Budget Submission 2026: *A Stepping Stone to a More Dementia Inclusive Ireland*, published in June 2025, set out a strategic investment proposal of €9 million to strengthen dementia supports nationwide. Some positive steps were taken, including investment in the National Dementia Registry and the Memory Assessment and Support Services (MASS). Additional funding was also announced for dementia specific home care, day care at home, day centres, and dementia advisers. The Budget delivered an additional €2.3 million for dementia services and supports—an important step, though significant gaps remain.

The Board and management team recognise that much work lies ahead. We remain steadfast in our advocacy work for people with dementia and their families, many of whom continue to face considerable challenges in accessing timely assessment, diagnosis, support, and dementia specific services. We will continue to work closely with the Government, the Department of Health, and the HSE to support full implementation of the Model of Care for Dementia in Ireland.

As we look to 2026, the Board is particularly pleased that the ASI will host the 36th Alzheimer Europe Conference in Dublin in October. The Conference will be one of the events during Ireland's Presidency of the Council of the European Union, and offers a unique opportunity to spotlight dementia on both national and European policy agendas.

Achievements for 2025 are outlined 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 pleased to confirm our Day Centres continued to expand in 2025. By year-end, 58 centres were open and had supported 81,153 attendances (a 3% increase on 2024).

With increased Government support and enhanced HSE funding, The ASI also continued to grow our Day Care at Home service. In 2025, our teams delivered 98,245 hours, a 10% increase on the previous year. Our Home Care service provided 126,653 hours of care, marking a 5% increase on 2024

Across our social clubs, Alzheimer Cafés, Choirs and Support Groups, a total of 13,002 attendances were recorded in 2025—a 2 % increase. By year end, 62 social support services were in operation.

Our Information and Advisory Services continued to offer vital access to information, emotional support, and signposting. Our National Helpline delivered 6,454 responses through calls, emails and our live chat options( a 6% increase on 2024). Our Mobile Information Service attended 26 events, bringing our Dementia Advisers, Helpline team, local staff, and Branches into a wide range of communities.

The Strategic Plan 2023-2028 sets out our commitment to grow early-stage services and supports. As a result of dedicated HSE funding secured through Government support, 2025 saw the rollout of 30 new ASI Activity Clubs for people living with Young Onset (under 65) and early-stage dementia. People can participate in a variety of therapeutic activities, including maintenance Cognitive Simulation Therapy (CST), that enhance their quality of life. We look forward to working to develop these clubs in 2026.

Our Dementia Advisor (DA) team also continued to grow in 2025 thanks to Government support for increased HSE funding. The service worked with 4,953 new clients during the year, a 7 % increase on 2025, including 278 people with young-onset dementia. The team works closely with the HSE's Memory Assessment Services and Regional Specialist Memory Centres to support the implementation of the Model of Care for Dementia in Ireland.

This team supported the delivery of 344 Dementia Café meetings (a 23% increase on 2024) and supported 69 Cognitive Stimulation Therapy groups, 54 support groups, and 65 social clubs.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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The DA team work to raise awareness and share information with local communities delivering 250 presentations and attending 81 information events. The team also worked with the HSE Understand Together campaign, and ASI Community Engagement team, attending 129 events 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 2025, with 1,255 family carers availing of our training and support programmes (an impressive +37% on 2024) which were delivered with a mix of online and in person options. This increase was made possible through fundraising and a generous Trust donation.

**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 the importance of ensuring that our people—and the systems, structures, and processes that support them—are equipped to deliver and sustain organisational growth.

The Board notes the strong progress made in 2025 in implementing our digital transformation project. This significant initiative will reshape the way we work over the coming years. Key milestones were reached during 2025, and work will continue in 2026 to review and enhance systems, processes, and technologies across the organisation. These improvements will support better outcomes for our staff teams and, ultimately, benefit the people who use our services. The new systems will also provide a solid foundation for our future growth as an organisation.

As outlined in our Strategic Plan 2023–2028, excellence is one of our core values. The ASI remains committed to fostering a learning culture, ensuring best practice, and continually seeking to evolve and improve. In 2025, our Quality, Safety and Practice Development (QSPD) team continued to focus on dementia specific care practice development, providing mentoring, promoting reflective practice, and supporting the ongoing review and development of operational policies and procedures.

During 2025, the QSPD team completed audits across our day care and home based services, with findings reported to the Board's Quality Assurance and Safety Committee. A new health and safety audit tool was also developed and piloted during the year and is scheduled for rollout across our centres in 2026. These audits form a vital component of our overall quality and safety framework.

In 2025, the ASI launched a new Research & Policy Strategy, building on previous successes and sharpening focus with clear, impact-driven objectives. These include producing and supporting high-quality research, driving research investment, strengthening public understanding of research, influencing policy change, demonstrating excellence in Patient and Public Involvement (PPI), and connecting people with opportunities to participate in research.

The Board is pleased that the Dementia Research Advisory Team (DRAT) continue to play an innovative role in Irish research. During Ireland's National PPI Month, The ASI hosted the inaugural DRATgons' Den, an interactive knowledge-exchange event where Early Career Researchers pitched their ideas to DRAT members and fellow researchers in the style of Dragons' Den. This format placed lived experience at the centre of decision-making and challenged researchers to communicate their ideas clearly and accessibly.

The ASI also collaborated with PPI Ignite to deliver a postgraduate module on meaningful PPI in health research, now available to students in University College Cork and Royal College of Surgeons in Ireland. The organisation continued its collaboration with Walking the Talk for Dementia and launched a research funding call as part of the Health Research Board–Health Research Charities Ireland Joint Funding Scheme

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

Our Strategic Plan 2023–2028 reaffirms our belief that collaboration and partnership—particularly with people

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**FOR THE YEAR ENDED 31 DECEMBER 2025**

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living with dementia and those who care for them—are the most effective ways to advance our vision.

A major highlight under this strategic objective in 2025 was the announcement that the ASI will host the 36th Alzheimer Europe Conference in Dublin in October 2026. This conference provides a unique opportunity to elevate dementia on both national and European policy agendas.

Themed '*Sláinte: Building momentum in dementia through policy, research and partnership*', the event is anticipated to welcome more than 1,200 delegates from across Europe, including a strong representation from Ireland. The event unites people living with dementia, family carers, researchers, clinicians, and policymakers to share knowledge, shape policy, and drive innovation in care and treatment.

In 2025 we continued our work to amplify the voices of people living with dementia, their families, and carers through our ongoing support for the Irish Dementia Working Group (IDWG) and the Dementia Carers Campaign Network (DCCN). Both groups play a vital role in raising awareness, challenging stigma, and ensuring that the lived experience of dementia informs policy and public understanding.

Throughout the year, members of both groups participated in numerous media interviews, policy consultations and speaking engagements. They also supported the HSE's *Dementia: Understand Together* campaign. In addition, members attended the Alzheimer Europe Conference in Bologna, Italy.

A key highlight for the IDWG in 2025 was its collaboration with the Department of Health to inform updated legislation affecting vulnerable adults. The Department acknowledged that the IDWG's feedback was a crucial component of its broader stakeholder consultation, further strengthening the group's reputation as a trusted and expert voice. In October, members completed the second round of Rights Made Real training, empowering people with dementia to understand and advocate for their human rights.

To mark National Carers Week 2025, the Lord Mayor of Dublin, Emma Blain, hosted a special afternoon tea at the Mansion House to honour both the DCCN and the Dementia Research Advisory Team (DRAT). CEO Andy Heffernan and staff from the Advocacy, Research and Public Affairs team attended the event, which recognised the resilience, dedication, and vital contribution of family carers.

The Board remains committed to supporting the valuable and impactful work carried out by both groups and expresses sincere appreciation for their significant contribution.

Under this strategic priority, the Board is also committed to providing supporters and allies with meaningful opportunities to engage. In 2025, the ASI continued to work closely with our Branch network and acknowledges their ongoing efforts to support the organisation's development and growth.

As part of our commitment to exploring new ways for volunteers and supporters to engage, the Board is pleased to note the continued growth of the Friends of ASI programme, with twenty one communities now actively involved. Significant progress was made in creating dementia friendly environments in locations such as shopping centres, cinemas, and a hotel—initiatives that will continue to expand in 2026. Together with key initiatives such as the Creating a Dementia Inclusive Generation Transition Year Schools Programme and the Sporting Memories programme, these efforts are making a real and tangible difference in communities across Ireland.

These achievements have been made possible through strong community support, and we look forward to continuing this impactful work in 2026 and beyond.

During 2025, the ASI continued to work constructively with the State while also holding it to account. The ASI campaigned for State investment in dementia services, supports, and research commensurate with need.

The Board remains a strong advocate for the full implementation of the *Model of Care for Dementia in Ireland* and welcomes the commitments to dementia specific supports and services outlined in the Programme for

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**DIRECTORS' REPORT (CONTINUED)**  
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Government. It also acknowledges the constructive engagement from the Minister of State for Older People and Housing, Kieran O'Donnell TD, with our CEO and leadership team, as we work to ensure dementia remains central to policy discussions.

In June, the ASI launched its Pre-Budget Submission (PBS) 2026: A Stepping Stone to a More Dementia Inclusive Ireland. The submission outlined a strategic investment package designed to strengthen dementia supports nationwide. The ASI sought a total investment of €9 million, aimed at improving community based services, reducing over reliance on residential care, and enhancing quality of life for thousands of families.

Also in June, the ASI was pleased to support the re-establishment of the All Party Oireachtas Group on Dementia, now chaired by Senator Fiona O'Loughlin and George Lawlor TD, further strengthening cross party collaboration. Ahead of Budget 2026, The ASI hosted a Coffee and Chat event in the Leinster House Coffee Dock to encourage political support for our pre budget proposals

In October, we welcomed the announcement of €2.3 million in funding for dementia in Budget 2026. This investment will support increased day care at home and in the community, the ring fencing of 20% of new home support hours for dementia, the expansion of the Dementia Adviser service, ongoing activity clubs for people with young onset dementia, and improved diagnostic services. The ASI is grateful to Minister of State Kieran O'Donnell TD for securing these important dementia specific supports in Budget 2026.

While the progress achieved in recent years has been substantial, we are acutely aware of the growing and unmet needs faced by people living with dementia and their families across the country. The Board and management team recognise that much work lies ahead. We remain steadfast in our advocacy work and will continue to work constructively with the Government, the All Party Oireachtas Group on Dementia, the Department of Health, and the HSE to support full implementation of the Model of Care for Dementia in Ireland and to secure additional funding for dementia services and supports.

### **Financial Review**

The financial results for the year are set out in the Income and Expenditure Account on page 19. These results show a surplus of €1,857,123 for the year ended 2025, demonstrating that ASI continues to manage its resources prudently and within budget. The strong financial performance reflects the organisation's ability to maintain financial stability while continuing to expand and enhance services in line with its strategic objectives.

The surplus for the year was achieved through a combination of continued generous public support, and corporate partnerships, together with effective cost control measures across the organisation. The ASI are extremely grateful for this ongoing support, which enables ASI to sustain its operations, invest in future service development, and ensure long term financial sustainability of our services.

<b>Where our monies come from 2025</b>	<b>€000's</b>	<b>Where are monies are spent 2025</b>	<b>€000's</b>
HSE Grants	25,462	Care Services	28,872
Other Grants	257	Advocacy & Communications	516
DEASP CE Scheme Income	456	Research & Policy	292
Client Contributions	1,230	Fundraising Costs	1,164
Fundraising/Donations & legacies	5,557	Governance	489
Other Income	228	Surplus	1,857
<b>Total</b>	<b>33,190</b>	<b>Total</b>	<b>33,190</b>

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

<b>Where our monies come from 2024</b>	<b>€000's</b>	<b>Where are monies are spent 2024</b>	<b>€000's</b>
HSE Grants	22,887	Care Services	25,512
Other Grants	261	Advocacy & Communications	529
DEASP CE Scheme Income	452	Research & Policy	291
Client Contributions	1,168	Fundraising Costs	1,066
Fundraising/Donations & legacies	4,475	Governance	415
Other Income	244	Surplus	1,674
<b>Total</b>	<b>29,487</b>	<b>Total</b>	<b>29,487</b>

### **Fundraising**

In 2025, the ASI fundraised through a wide range of activities including events, campaigns, marathons and challenges, individual giving, and corporate partnerships. We also benefited from the extraordinary generosity of those who chose to remember the ASI in their will. Thanks to the overwhelming kindness and commitment of our supporters, the ASI raised more than €5.5 million during the year - an exceptional increase on the €4.5 million raised in 2024. The Board wishes to extend its sincere appreciation to everyone who contributed to this achievement. Your support and generosity make a meaningful and lasting impact on the lives of people living with dementia and their families.

Legacy Giving is a vital source of support and in 2025 we received an extraordinary €1.4 million from gifts in wills. This is an unprecedented level of contribution (€527k was received in 2024), that will have a lasting impact on people living with dementia and their families.

Our national campaigns continued to bring people and communities together in support of those living with dementia. Tea Day, our longest-standing fundraiser, united neighbours, friends, and colleagues over a shared cup, creating connection and conversation nationwide. Denim Day for Dementia invited schools, workplaces, and creches to don their denim in solidarity with people with dementia and their families. Memory Walk empowered individuals and groups to take steps in honour of loved ones, creating inclusive walks led by local champions in communities across the country. Together, these campaigns raised over €650k, helping us deliver essential supports and services nationwide.

In 2025, our supporters rose to new challenges, taking part in events such as the Chicago Marathon, the Dublin City Half Marathon, and the Antrim Half Marathon. Together, their extraordinary efforts raised more than €600k, demonstrating the compassion and dedication of those who run, train, and fundraise—whether in honour of a loved one affected by dementia or simply to champion a cause they believe in. Among them were the Stewart Brothers, who raised an incredible €23,369 in tribute to their mother, following her diagnosis of early-onset dementia at just 49.

Corporate fundraising continues to be an important source of income for the ASI. We work closely with our partners to raise awareness, generate vital funds, and deliver dementia-awareness training to staff, helping to strengthen understanding of dementia across Ireland. We are extremely grateful to our many corporate partners for their support throughout 2025.

Community support continued to be a driving force for the ASI throughout 2025, with fundraisers from every corner of the country. We were honoured to be chosen as the Society beneficiary of the Herbert Park Car Show which raised more than €31,000.

2025 was an outstanding year for skydiving challenges, with some of our bravest supporters raising over €23,000. A standout moment came from Monaghan's Elizabeth Robb, who marked her 80th birthday with an unforgettable skydive, raising more than €9,000. Elizabeth's achievement is a powerful reminder that community spirit and courage know no age limits.

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We are also deeply grateful to the many golf clubs that selected the ASI as their Society partner in 2025.

Our generous donors continued to strengthen our Individual Giving Programme throughout 2025, contributing more than €500k in response to our newsletters and appeals.

The ASI is committed to growing and investing in our Individual Giving Programme. As the number of people living with dementia and family carers continues to rise, this area of fundraising remains a cornerstone of our long term strategy. Individual Giving provides regular, sustainable income that allows us to plan confidently for both immediate needs and the future. We are deeply grateful to everyone who continues to support the ASI in this meaningful way.

**Reserves Policy**

ASI recognises the need for adequate liquid reserves to enable ASI to withstand any unforeseen events which could impact on services to our clients due to disruption of our income from the state and from fundraising or due to any major unforeseen expenditure. The Board considers it appropriate that ASI should aim to maintain a liquid reserve cover of 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 should provide the ASI with adequate financial stability and the means to meet its charitable objectives for the foreseeable future.

**Our Staff**

At the end of 2025, the ASI employed 807 full-time and part-time staff and 29 people worked through Community Employment Scheme participation.

Our teams consistently demonstrate exceptional compassion and professionalism, which is deeply valued by the people we support and their families. Their dedication is evident not only in the high standard of care they provide every day, but also in their commitment to developing and expanding services for individuals living with dementia. The continued growth in demand for our social clubs, support groups, cafés, day centres, home based services, and our dementia adviser and helpline teams clearly reflects the strong trust placed in them and the meaningful difference their work makes to clients and carers alike.

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.

We remain deeply committed to embedding our organisational values in everything we do and ensuring they are consistently reflected across all our services nationwide. As part of this effort, teams from the national office have been visiting local services and collaborating directly with colleagues working in frontline roles. These visits provide valuable opportunities to reconnect with our core values, strengthen shared understanding, and reinforce how these principles guide our work every day.

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

The ASI 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. A 2.25% pay increase, backdated to October 2024, was processed early in 2025. This was followed by an additional 1% increase effective from 1 April 2025. These combined adjustments were fully reflected in salary payments for ASI employees from July 2025 onward. In line with the next phase of the agreement, a further 2% increase was implemented in November 2025, completing the pay progression planned for the year.

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### **Supporters**

The Board wishes 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 several Committees. Day-to Day operational management is delegated to the Chief Executive, who is supported by the Senior Management Team.

During 2025 no director held any beneficial interest in the ASI, and no Director was paid any salary or remuneration. €93 vouched expenses (travel & subsistence) were paid to Directors in 2025, (€2,328 for 2024). No Related Party Transactions occurred in 2025.

In line with best practice and the guidance issued by The Charities Regulator in Ireland, the Board engaged in an internal evaluation process in 2025. The ASI conducted an externally facilitated Board evaluation process in late 2023/early 2024. The reports arising from these reviews are presented at Board meetings. The Governance & Nomination Committee, GNC, oversees the implementation of actions agreed by the Board.

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 2025 Compliance Form, approved its content and approved the ASI make Declaration A: Fully Compliant with the Charities Regulator when filing the 2025 Annual Financial Statement and Directors Report

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**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Directors Attendance in 2025**

Conor McDonnell was co-opted to the Board on 24 June 2025. David Staunton was co-opted to the Board on 12 December 2025. The Board welcomes Conor and David.

In line with the Constitution, each year one-third of the Directors are subject to retirement and re-election by rotation. At the AGM in 2025, Ann Twomey and Kate Irving were re-elected to the Board. James Nevin retired having reached his nine-year term limit. During 2025, Peter Gray resigned from the Board of the ASI.

The Board and management of the ASI acknowledge and thank James and Peter for their significant contributions to the organisation. James chaired the Quality Assurance & Safety Committee during his tenure, providing extensive insight and valuable input to both the committee and Board over nine years. Peter contributed beneficial expertise and guidance to both the Audit & Risk Committee and the Board.

Biographical summaries of directors are available on [www.alzheimer.ie](http://www.alzheimer.ie).

**Board Committees**

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

The following resignations and appointments on Board Committees occurred in 2025:

**Fundraising Advisory Committee:**

- Ross Lauder was appointed as non-director member on the 11 December 2025.
- Director Conor McDonnell was appointed on 14 April 2026.

**Audit and Risk Committee:**

- Director Conor McDonnell was appointed on 24 June 2025.
- Director Peter Gray resigned on 24 June 2025.
- Non-Director Member Fiona Lawlor resigned on 6 March 2026.

**Governance & Nomination Committee & Remuneration Committee:**

- Director Sean O'Keefe (appointed 08 April 2025)

**Quality Assurance and Safety Committee:**

- Director James Nevin retired on 24 June 2025
- Director Eugene McCague was appointed as Chair on 23 September 2025

**Public Affairs & Advocacy Committee:**

- David Staunton appointed on 17 February 2026.
- Sinead McSweeney was appointed on 14 April 2026

**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 2025**

**Directors Attendance in 2025**

Name	Board	Audit & Risk	Governance & Nomination	Fundraising Advisory	Advocacy & Public Affairs	Quality Assurance & Safety
<b>Number of meetings held</b>	<b>6</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>3</b>
Eugene McCague (Chair)	5/6		3/3			1/1
Peter Gray	4/4	2/2				
Noel Heeney	6/6			4/4		2/3
James Nevin	4/4					2/2
Cathy Reynolds	6/6			4/4	4/4	
Ann Twomey	3/6				4/4	2/3
Kate Irving	4/6					
Helen Rochford Brennan	6/6				2/4	
Sinead McSweeney	5/6		3/3			
Sean O'Keefe	6/6	4/4	2/2			
Conor McDonnell	1/2	2/2				
David Stanton Appointed 11/12/25	0/0					

**Risk Management & Internal Control**

The ASI's risk management framework is supported by its governance structure. Whilst the Board 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 pay and non-pay terms and conditions represents an ongoing risk, particularly in a tight labour market. Progress has been made in recent years following the Government's agreement to fund Section 39 Agencies to apply national pay awards. The Board is pleased these pay awards have been awarded to our staff. It is an important step to achieving pay parity between public sector workers and those in the voluntary health and social care organisations like The Alzheimer Society of Ireland. The Board remains committed to advocating for pay equity for all our employees.

**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

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

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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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 necessary action to ensure compliance with the Act, including the adoption of a safety policy.

The Board has a Quality Assurance and Safety Committee which meets with and receives reports from senior management and their teams to monitor compliance and report to the Board. The Board, through the work of its committees, are satisfied that appropriate systems are in place to monitor and manage the principal quality and safety risks to which the ASI is exposed.

### **IT Security and Continuity**

The ASI is dependent on several IT and communications systems, the loss of which could severely disrupt operations. The organisation has developed IT and GDPR policies, procedures and training to counter this risk. The ASI continues to place a strong focus on IT security and continuity. Following a procurement process during 2025, in December the Board approved plans to further strengthen and build resilience in this area. The implementation of these plans is monitored by a Project Steering Group which reports progress to the Audit & Risk Committee and the Board.

### **Sustainability**

As a Section 39 Agency, the ASI is dependent on continued HSE funding which provides circa 77% of our current income. We also depend significantly on the goodwill of our public donors. We are open and transparent about our services and how they are funded while aiming to maintain an appropriate level of reserves. We also continue to develop new fundraising activities and campaigns to maximise our income.

### **Reputational Risk**

Reputational damage is a key risk for 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 (see page 10 and 11).

### **Events Since the Year End**

There were no significant events which affected the Society 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.

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

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Disclosure of Information to Auditors**

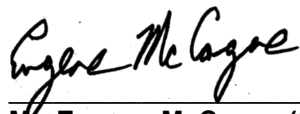
Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- So far as that Director is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- That Directors have 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: 26th May 2026



\_\_\_\_\_  
**Mr. Sean O'Keefe**

Director

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

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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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 Society as at the financial year end and of the surplus or deficit of the Society for the financial year and otherwise comply with the Companies Act 2014.

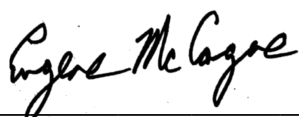
In preparing these financial statements, the Directors are required to:

- 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 Society will continue in business.

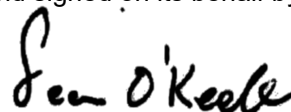
The Directors are responsible for ensuring that the Society keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Society, enable at any time the assets, liabilities, financial position and surplus or deficit of the Society to be determined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



**Mr. Sean O'Keefe**  
Director

Date: 26th May 2026

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

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

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### **Opinion**

We have audited the financial statements of The Alzheimer Society of Ireland (the 'Society') for the year ended 31 December 2025 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 Society as at 31 December 2025 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 Society 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 Society'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.

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

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

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**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 Society 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 Society'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 Society or to cease operations, or have no realistic alternative but to do so.

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

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

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**Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Society'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 Society'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 Society 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.

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

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

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**Use of Our Report**

This report is made solely to the Society'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 Society'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 Society and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Michelle O'Donoghue*

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**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 2026

**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 2025**

	Note	Restricted Funds 2025 €	Unrestricted Funds 2025 €	Total Funds 2025 €	Total Funds 2024 €
<b>Income from:</b>					
Donations and Legacies	4	256,536	2,092,300	2,348,836	1,490,046
Charitable Activities	5	25,918,230	-	25,918,230	23,338,747
Other Trading Activities	6	541,733	4,152,638	4,694,371	4,413,873
Investment Income	7	-	88,928	88,928	29,549
Other Income	8	-	139,450	139,450	214,763
<b>Total Income</b>		<b>26,716,499</b>	<b>6,473,316</b>	<b>33,189,815</b>	<b>29,486,978</b>
<b>Expenditure on:</b>					
Raising Funds	9	-	1,164,340	1,164,340	1,065,640
Charitable Activities:					
Governance Costs	14	484,470	4,242	488,712	415,283
Other Charitable Activities	10	27,473,843	2,205,797	29,679,640	26,331,367
<b>Total Expenditure</b>		<b>27,958,313</b>	<b>3,374,379</b>	<b>31,332,692</b>	<b>27,812,290</b>
<b>Net (Expenditure)/Income</b>		<b>(1,241,814)</b>	<b>3,098,937</b>	<b>1,857,123</b>	<b>1,674,688</b>
Transfers Between Funds	23	1,250,419	(1,250,419)	-	-
<b>Net Movement in Funds</b>		<b>8,605</b>	<b>1,848,518</b>	<b>1,857,123</b>	<b>1,674,688</b>
<b>Reconciliation of Funds:</b>					
Total Funds Brought Forward	23	397,558	24,109,130	24,506,688	22,832,000
Net Movement in Funds		8,605	1,848,518	1,857,123	1,674,688
<b>Total Funds Carried Forward</b>	23	<b>406,163</b>	<b>25,957,648</b>	<b>26,363,811</b>	<b>24,506,688</b>

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

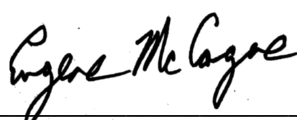
The notes on pages 23 to 49 form part of these financial statements.

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

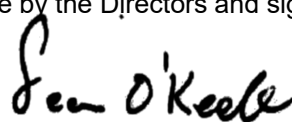
**BALANCE SHEET**  
AS AT 31 DECEMBER 2025

	Note	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible Assets	18	156,823	-
Tangible Assets	19	12,327,272	12,391,474
		12,484,095	12,391,474
<b>Current Assets</b>			
Debtors	20	1,009,876	900,543
Cash at Bank and in Hand	27	16,192,945	14,944,636
		17,202,821	15,845,179
Creditors: Amounts Falling Due Within One Year	21	(3,129,546)	(3,448,906)
<b>Net Current Assets</b>		14,073,275	12,396,273
<b>Total Assets Less Current Liabilities</b>		26,557,370	24,787,747
Creditors: Amounts Falling Due After More Than One Year	22	(193,559)	(281,059)
<b>Total Net Assets</b>		26,363,811	24,506,688
<b>Society Funds</b>			
Restricted Funds	23	406,163	397,558
Unrestricted Funds	23	25,957,648	24,109,130
<b>Total Funds</b>		26,363,811	24,506,688

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



Mr. Eugene McCague (Chairman)  
Director  
Date: 26th May 2026



Mr. Sean O'Keefe  
Director

The notes on pages 23 to 49 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	<b>Note</b>	<b>2025</b> €	<b>2024</b> €
<b>Cash Flows from Operating Activities</b>			
Net Cash Generated by Operating Activities	26	<b>1,904,439</b>	3,257,411
<b>Cash Flows from Investing Activities</b>			
Proceeds from the Sale of Tangible Fixed Assets		<b>360</b>	27,500
Purchase of Tangible Fixed Assets	19	<b>(556,066)</b>	(756,067)
Purchase of Intangible Fixed Assets		<b>(189,352)</b>	-
Interest Received	7	<b>88,928</b>	29,549
<b>Net Cash Used in Investing Activities</b>		<b>(656,130)</b>	<b>(699,018)</b>
<b>Change in Cash and Cash Equivalents in the Year</b>		<b>1,248,309</b>	<b>2,558,393</b>
Cash and Cash Equivalents at the Beginning of the Year	27	<b>14,944,636</b>	12,386,243
<b>Cash and Cash Equivalents at the End of the Year</b>	27	<b>16,192,945</b>	14,944,636

The notes on pages 23 to 49 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**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 2025.

The Society 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 Society'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 Society 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 Society'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 Society was unable to continue as a going concern.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**2. Accounting Policies (continued)**

**2.2 Income**

All incoming resources are included in the Statement of Financial Activities when the Society 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 Society 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 Society is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the Society 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 Society is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Society 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 Society has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Society, or the Society is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income is included when receivable.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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 Society 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 Society and include the audit fees, costs of legal advice for directors and costs linked to the strategic management of the Society including the cost of trustee meetings.

Expenditure on raising funds includes all expenditure incurred by the Society 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 Society's objectives, as well as any associated support costs.

**2.4 Research and Development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Statement of Financial Activities.

**2.5 Interest Receivable**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**2. Accounting Policies (continued)**

**2.6 Currency**

**Functional and Presentation Currency**

Items included in the financial statements of the Society are measured using the currency of the primary economic environment in which the Society operates ("the functional currency"). The financial statements are presented in Euro, which is the Society'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'.

**2.7 Employee Benefits**

The Society 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 Society operates a defined contribution plan. A defined contribution plan is a pension plan under which the Society pays fixed contributions into a separate fund. Under defined contribution plans, the Society 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.

**2.8 Taxation**

No charge to current or deferred taxation arises as the Society has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No: CHY 7868. The Society 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**  
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**2. Accounting Policies (continued)**

**2.9 Intangible Assets and Amortisation**

ASI is implementing new operating, workforce management and financial systems as part of its Athrú programme to establish a unified enterprise platform that supports its people and enables the efficient delivery of projected growth in its services. Software and related costs are recognised and capitalised as intangible assets where future economic benefits are probable, and the cost of the asset can be reliably measured.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Software and related costs            - 20 %

**2.10 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 Society'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.

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

**2.11 Impairment**

A review for indicators of impairment on tangible and intangible 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.

**2.12 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 Society 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.

**2.13 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.

**2.14 Trade and Other Creditors**

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

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**2. Accounting Policies (continued)**

**2.15 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.

**2.16 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 Society 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.

**2.17 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 Society'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.

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

**2.18 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.

**2.19 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 Society.

*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 Society and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**3. Critical Accounting Estimates and Areas of Judgement**

In the application of the Society'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 €12,327,272 (2024: €12,391,474).

**Intangible Assets**

The preparation of the financial statements in accordance with FRS 102 requires management to make judgements and estimates in relation to intangible assets.

Judgement is applied in determining whether costs meet the criteria for capitalisation as intangible assets, particularly in respect of internally developed software and digital initiatives. Management also estimates the useful economic lives of intangible assets, which impacts the annual amortisation charge.

At each reporting date, the Society assesses whether there are indicators of impairment and, where such indicators exist, estimates the recoverable amount or service potential of the asset. These estimates and judgements are based on historical experience and other relevant factors. Actual outcomes may differ, and any changes are recognised prospectively in the financial statements.

**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 Society used to establish its accruals and provisions does not reflect the Society'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**

	<b>Restricted Funds 2025 €</b>	<b>Unrestricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Donations	-	678,228	<b>678,228</b>	702,132
Legacies	-	1,414,072	<b>1,414,072</b>	526,824
Grants (Note 4.1)	256,536	-	<b>256,536</b>	261,090
<b>Total 2025</b>	<u>256,536</u>	<u>2,092,300</u>	<u><b>2,348,836</b></u>	<u>1,490,046</u>
<i>Total 2024</i>	<u>261,090</u>	<u>1,228,956</u>	<u>1,490,046</u>	

**4.1 Grants**

	<b>Restricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Lottery Grants	29,456	<b>29,456</b>	27,702
Other Grants	227,080	<b>227,080</b>	233,388
<b>Total 2025</b>	<u>256,536</u>	<u><b>256,536</b></u>	<u>261,090</u>
<i>Total 2024</i>	<u>261,090</u>	<u>261,090</u>	

The other grants in 2024 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. This is NIL for 2025.

The TC Trust generously provided €150,000 in 2025 for the expansion of the family carer training programme. The grant allowed ASI to deliver an additional 27 courses.

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**5. Income from Charitable Activities**

	<b>Restricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
HSE Grant Income	25,462,122	<b>25,462,122</b>	22,886,887
DEASP CE Scheme Income (Note 5.1)	456,108	<b>456,108</b>	451,860
<b>Total 2025</b>	<u>25,918,230</u>	<u><b>25,918,230</b></u>	<u>23,338,747</u>
<i>Total 2024</i>	<u>23,338,747</u>	<u>23,338,747</u>	

**5.1 CE Scheme**

The accounts include €456,108 (2024: €451,860) in grants from the Department of Employment Affairs and Social Protection (DEASP) for two Community Employment Schemes.

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 2025.

	<b>2025 €</b>	<i>2024 €</i>
Income per Accounts	<b>456,108</b>	451,860
Cash Received from the DEASP	<b>469,532</b>	326,883
Income Deferred	<b>94,336</b>	82,280
Income Due	<u><b>60,455</b></u>	<u>58,963</u>
	<b>2025 €</b>	<i>2024 €</i>
ER Pension Contributions	<u><b>2,300</b></u>	<u>2,110</u>

There were no capital grants received from the DEASP in 2025.

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**6. Other Trading Activities**

	<b>Restricted Funds 2025 €</b>	<b>Unrestricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Fundraising	541,733	2,922,599	<b>3,464,332</b>	3,245,380
Client Contributions	-	1,230,039	<b>1,230,039</b>	1,168,493
<b>Total 2025</b>	<u>541,733</u>	<u>4,152,638</u>	<u><b>4,694,371</b></u>	<u>4,413,873</u>
<i>Total 2024</i>	<u>416,019</u>	<u>3,997,854</u>	<u>4,413,873</u>	

**7. Investment Income**

	<b>Unrestricted funds 2025 €</b>	<b>Total funds 2025 €</b>	<i>Total funds 2024 €</i>
Bank Deposit Interest Received	88,928	<b>88,928</b>	29,549
<i>Total 2024</i>	<u>29,549</u>	<u>29,549</u>	

**8. Other Income**

	<b>Unrestricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Other Income	139,090	<b>139,090</b>	187,263
Profit on Sale of Fixed Assets	360	<b>360</b>	27,500
<b>Total 2025</b>	<u>139,450</u>	<u><b>139,450</b></u>	<u>214,763</u>
<i>Total 2024</i>	<u>214,763</u>	<u>214,763</u>	

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**9. Cost of Generating Funds**

**Costs of Raising Voluntary Income**

	<b>Unrestricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Staff Costs	529,107	<b>529,107</b>	493,820
Campaign Costs	554,635	<b>554,635</b>	511,586
Establishment Costs	79,136	<b>79,136</b>	59,597
Depreciation	1,462	<b>1,462</b>	637
<b>Total 2025</b>	<u>1,164,340</u>	<u><b>1,164,340</b></u>	<u>1,065,640</u>
<i>Total 2024</i>	<u>1,065,640</u>	<u>1,065,640</u>	

**10. Analysis of Expenditure on Charitable Activities**

	<b>Restricted Funds 2025 €</b>	<b>Unrestricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Care Services (Note 11)	26,771,028	2,100,460	<b>28,871,488</b>	25,511,637
Advocacy & Awareness (Note 12)	516,075	-	<b>516,075</b>	528,920
Research (Note 13)	186,740	105,337	<b>292,077</b>	290,810
<b>Total 2025</b>	<u>27,473,843</u>	<u>2,205,797</u>	<u><b>29,679,640</b></u>	<u>26,331,367</u>
<i>Total 2024</i>	<u>24,643,498</u>	<u>1,687,869</u>	<u>26,331,367</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Care Services**

	<b>Restricted Funds 2025 €</b>	<b>Unrestricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Staff Costs	20,897,792	612,018	<b>21,509,810</b>	19,138,609
Services Activity Costs	3,318,811	-	<b>3,318,811</b>	2,757,998
Establishment Costs	1,010,586	429,074	<b>1,439,660</b>	1,536,109
Transport Costs	883,241	-	<b>883,241</b>	838,074
Office Costs	660,598	501,537	<b>1,162,135</b>	795,344
Depreciation	-	612,802	<b>612,802</b>	580,553
Amortisation of Capital Grants	-	(87,500)	<b>(87,500)</b>	(135,050)
Intangible Assets Amortised	-	32,529	<b>32,529</b>	-
<b>Total 2025</b>	<u>26,771,028</u>	<u>2,100,460</u>	<u><b>28,871,488</b></u>	<u>25,511,637</u>
<i>Total 2024</i>	<u>23,947,728</u>	<u>1,563,909</u>	<u>25,511,637</u>	

**12. Advocacy & Awareness**

	<b>Restricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Staff Costs	435,238	<b>435,238</b>	421,779
Promotional Activity Costs	44,625	<b>44,625</b>	58,247
Other Advocacy Costs	35,859	<b>35,859</b>	48,702
Depreciation	353	<b>353</b>	192
<b>Total 2025</b>	<u>516,075</u>	<u><b>516,075</b></u>	<u>528,920</u>
<i>Total 2024</i>	<u>528,920</u>	<u>528,920</u>	

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**13. Research**

	<b>Restricted Funds 2025 €</b>	<b>Unrestricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Staff Costs	89,164	105,337	<b>194,501</b>	190,329
Service Activity Costs	86,914	-	<b>86,914</b>	93,866
Other Research Costs	9,982	-	<b>9,982</b>	6,341
Depreciation	680	-	<b>680</b>	274
<b>Total 2025</b>	<u>186,740</u>	<u>105,337</u>	<u><b>292,077</b></u>	<u>290,810</u>
<i>Total 2024</i>	<u>166,850</u>	<u>123,960</u>	<u>290,810</u>	

**14. Governance Costs**

	<b>Restricted Funds 2025 €</b>	<b>Unrestricted Funds 2025 €</b>	<b>Total Funds 2025 €</b>	<i>Total Funds 2024 €</i>
Staff Costs	398,265	-	<b>398,265</b>	326,074
Service Activity Costs	76,980	-	<b>76,980</b>	59,163
Depreciation	-	4,242	<b>4,242</b>	9,197
Establishment	9,225	-	<b>9,225</b>	20,849
<b>Total 2025</b>	<u>484,470</u>	<u>4,242</u>	<u><b>488,712</b></u>	<u>415,283</u>
<i>Total 2024</i>	<u>406,086</u>	<u>9,197</u>	<u>415,283</u>	

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**15. Net Surplus**

This is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	€	€
Depreciation of Tangible Fixed Assets	<b>619,540</b>	590,853
Intangible Assets Amortised	<b>32,529</b>	-
Auditors' Remuneration - Audit	<b>23,812</b>	23,812
Operating Lease Rentals - Land and Buildings	<b>322,972</b>	343,714
Capital Grants Amortised	<b>(87,500)</b>	(135,050)
Profit on Disposal of Tangible Fixed Assets	<b>(360)</b>	(27,500)
	<b>=====</b>	<b>=====</b>

**16. Employees**

	<b>2025</b>	<b>2024</b>
	€	€
Wages and Salaries	<b>20,261,681</b>	18,024,350
Social Welfare Costs	<b>2,012,990</b>	1,815,495
Pension Costs	<b>441,093</b>	317,487
DEASP Scheme Wages	<b>418,073</b>	401,743
DEASP Scheme Wages Social Welfare Costs	<b>13,604</b>	11,535
	<b>=====</b>	<b>=====</b>
	<b>23,147,441</b>	20,570,610

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

	<b>2025</b>	<b>2024</b>
€60,001 to €70,000	<b>14</b>	4
€70,001 to €80,000	<b>11</b>	10
€80,001 to €90,000	<b>1</b>	1
€90,001 to €100,000	<b>1</b>	5
€100,001 to €110,000	<b>4</b>	-
€110,001 to €120,000	<b>-</b>	-
€120,001 to €130,000	<b>-</b>	-
€130,001 to €140,000	<b>1</b>	1
	<b>=====</b>	<b>=====</b>
	<b>32</b>	21

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During the year, no Director received any remuneration (2024: €Nil)  
 During the year, no Director received any benefits in kind (2024: €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 €93 (2024: €2,328).

**Key Management Personnel**

The total amount paid to key management personnel (senior management team) including Employer PRSI and pension contributions was €842,173 (2024: €804,272).

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

	<b>2025</b>	<i>2024</i>
	<b>Number</b>	<i>Number</i>
Care Staff	<b>477</b>	<i>430</i>
Administration Staff	<b>41</b>	<i>37</i>
	<b>518</b>	<i>467</i>
	<b>518</b>	<i>467</i>

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

	<b>2025</b>	<i>2024</i>
	<b>Number</b>	<i>Number</i>
Staff	<b>883</b>	<i>891</i>
	<b>883</b>	<i>891</i>
	<b>883</b>	<i>891</i>

**17. Auditors' Remuneration**

	<b>2025</b>	<i>2024</i>
	<b>€</b>	<i>€</i>
Fees Payable to the Society's Auditor for the Audit of the Society's Annual Accounts - Audit Services Only	<b>23,812</b>	<i>23,812</i>
	<b>23,812</b>	<i>23,812</i>
	<b>23,812</b>	<i>23,812</i>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**18. Intangible Assets**

	<b>Software and related Costs €</b>
<b>Cost</b>	
Additions	<b>189,352</b>
At 31 December 2025	<b>189,352</b>
<b>Amortisation</b>	
Charge for the year	<b>32,529</b>
At 31 December 2025	<b>32,529</b>
<b>Net Book Value</b>	
At 31 December 2025	<b>156,823</b>
<i>At 31 December 2024</i>	<b>-</b>

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**19. Tangible Fixed Assets**

	Freehold Property €	Leasehold Property €	Motor Vehicles €	Office Equipment €	Computer Equipment €	Total €
<b>Cost or Valuation</b>						
At 1 January 2025	19,488,788	1,581,238	987,963	1,947,905	222,764	24,228,658
Additions	303,851	-	53,800	114,633	83,782	556,066
Disposals	-	-	-	-	(1,089)	(1,089)
At 31 December 2025	<u>19,792,639</u>	<u>1,581,238</u>	<u>1,041,763</u>	<u>2,062,538</u>	<u>305,457</u>	<u>24,783,635</u>
<b>Depreciation</b>						
At 1 January 2025	7,965,303	1,199,624	730,652	1,748,656	192,949	11,837,184
Charge for the Year	347,808	61,958	64,136	102,109	43,529	619,540
On disposals	-	-	-	-	(361)	(361)
At 31 December 2025	<u>8,313,111</u>	<u>1,261,582</u>	<u>794,788</u>	<u>1,850,765</u>	<u>236,117</u>	<u>12,456,363</u>
<b>Net Book Value</b>						
At 31 December 2025	<u><u>11,479,528</u></u>	<u><u>319,656</u></u>	<u><u>246,975</u></u>	<u><u>211,773</u></u>	<u><u>69,340</u></u>	<u><u>12,327,272</u></u>
At 31 December 2024	<u><u>11,523,485</u></u>	<u><u>381,614</u></u>	<u><u>257,311</u></u>	<u><u>199,249</u></u>	<u><u>29,815</u></u>	<u><u>12,391,474</u></u>

**20. Debtors**

	2025 €	2024 €
<b>Due Within One Year</b>		
Trade Debtors	792,933	738,868
Other Debtors	145,427	95,224
Prepayments and Accrued Income	71,516	66,451
	<u><u>1,009,876</u></u>	<u><u>900,543</u></u>

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**21. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade Creditors	<b>470,763</b>	726,778
Other Taxation and Social Security	<b>520,030</b>	451,988
Deferred Income (Note 20A)	<b>1,043,734</b>	1,401,976
Accruals	<b>1,095,019</b>	868,164
	<b><u>3,129,546</u></b>	<b><u>3,448,906</u></b>

**20A. Deferred Income**

Deferred Income at 1 January 2025		<b>1,401,976</b>
Resources Released During the Year		<b>(348,149)</b>
Amounts Released from Previous Periods		<b>(10,093)</b>
<b>Deferred Income at 31 December 2025</b>		<b><u>1,043,734</u></b>

**22. Creditors: Amounts Falling Due After More than One Year**

	<b>2025</b>	<b>2024</b>
	€	€
Capital Grants Received	<b>193,559</b>	281,059
	<b><u>193,559</u></b>	<b><u>281,059</u></b>

The Society 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 Society amortises the carrying value of the grants in line with its performance of the conditions attaching.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**23. Statement of Funds**

**Statement of Funds - Current Year**

	Balance at 1 January 2025 €	Income €	Expenditure €	Transfers In/(Out) €	Balance at 31 December 2025 €
<b>Unrestricted Funds</b>					
<b>Designated Funds</b>					
Designated Reserves	14,347,620	-	-	(466,572)	13,881,048
<b>General Funds</b>					
Revenue Reserves	9,761,510	6,473,316	(3,374,379)	(783,847)	12,076,600
<b>Total Unrestricted Funds</b>	<b>24,109,130</b>	<b>6,473,316</b>	<b>(3,374,379)</b>	<b>(1,250,419)</b>	<b>25,957,648</b>
<b>Restricted Funds</b>					
Other Restricted Reserves	397,558	26,716,499	(27,958,313)	1,250,419	406,163
<b>Total of Funds</b>	<b>24,506,688</b>	<b>33,189,815</b>	<b>(31,332,692)</b>	<b>-</b>	<b>26,363,811</b>

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

**Statement of Funds - Prior Year**

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

**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 Society 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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**NOTES TO THE FINANCIAL STATEMENTS  
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**24. Summary of Funds**

**Summary of Funds - Current Year**

	Balance at 1 January 2025 €	Income €	Expenditure €	Transfers In/(Out) €	Balance at 31 December 2025 €
Designated Funds	14,347,620	-	-	(466,572)	13,881,048
General Funds	9,761,510	6,473,316	(3,374,379)	(783,847)	12,076,600
Restricted Funds	397,558	26,716,499	(27,958,313)	1,250,419	406,163
	<u>24,506,688</u>	<u>33,189,815</u>	<u>(31,332,692)</u>	<u>-</u>	<u>26,363,811</u>

**Summary of Funds - Prior Year**

	<i>Balance at 1 January 2024 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers In/(Out) €</i>	<i>Balance at 31 December 2024 €</i>
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>

**25. Analysis of Net Assets Between Funds**

**Analysis of Net Assets Between Funds - Current Year**

	Restricted Funds 2025 €	Unrestricted Funds 2025 €	Total Funds 2025 €
Tangible Fixed Assets	-	12,327,272	12,327,272
Intangible Fixed Assets	-	156,823	156,823
Current Assets	1,109,060	16,093,761	17,202,821
Creditors Due Within One Year	(702,897)	(2,426,649)	(3,129,546)
Creditors Due in More than One Year	-	(193,559)	(193,559)
<b>Total</b>	<u>406,163</u>	<u>25,957,648</u>	<u>26,363,811</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**25. Analysis of Net Assets Between Funds (continued)**

**Analysis of Net Assets Between Funds - Prior Year**

	<i>Restricted Funds 2024 €</i>	<i>Unrestricted Funds 2024 €</i>	<i>Total Funds 2024 €</i>
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)
<b>Total</b>	<u>397,558</u>	<u>24,109,130</u>	<u>24,506,688</u>

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

	<b>2025 €</b>	<b>2024 €</b>
Net Surplus for the Year (as per Statement of Financial Activities)	<u>1,857,123</u>	<u>1,674,688</u>
<b>Adjustments for:</b>		
Depreciation Charges	619,540	590,853
Gain on the Sale of Fixed Assets	(360)	(27,500)
(Increase)/Decrease in Debtors	(108,613)	355,704
(Decrease)/Increase in Creditors	(319,352)	828,265
Capital Grants Released	(87,500)	(135,050)
Interest Received	(88,928)	(29,549)
Amortisation of Intangible Asset	32,529	-
<b>Net Cash Provided by Operating Activities</b>	<u>1,904,439</u>	<u>3,257,411</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**27. Analysis of Cash and Cash Equivalents**

	<b>2025</b>	<b>2024</b>
	€	€
General Balances Held by National Office/Branches	<b>15,786,782</b>	11,867,150
Other Restricted Cash Balances	<b>406,163</b>	3,077,486
<b>Total Cash and Cash Equivalents</b>	<b>16,192,945</b>	<b>14,944,636</b>

**28. Analysis of Net Cash**

	<b>At 1 January 2025</b>	<b>Cash flows</b>	<b>At 31 December 2025</b>
	€	€	€
Cash at Bank and in Hand	<b>14,944,636</b>	<b>1,248,309</b>	<b>16,192,945</b>
	<b>14,944,636</b>	<b>1,248,309</b>	<b>16,192,945</b>

**29. Contingent Liabilities**

The Society 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.

**30. Capital Commitments**

At year end, the Society had capital commitments as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Contracted for but not provided in these financial statements	<b>581,738</b>	817,006

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**31. Financial Commitments**

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

	2025 €	2024 €
Within One Year	97,853	104,843
Between One and Five Years	249,361	322,848
Over Five Years	97,333	114,000
	<u>444,547</u>	<u>541,691</u>

**32. 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.

**33. 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 2025 the financial statements showed total reserves of €26,363,811 (2024: €24,506,688) 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 2025, ASI reserves amounted to 147 days (2024: 137 days). The 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.

**34. 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**35. Post Balance Sheet Events**

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

**36. Comparatives**

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

**37. Approval of the Financial Statements**

The financial statements were approved by the Board on 26th May 2026