West of Ireland Alzheimer Foundation
(A Company Limited by Guarantee and not having Share Capital)

Financial statements

for the financial year ended 31 December 2024

Company Registration Number: 244419

Charity Reg. No. 20031275

Chy Number: 11416

West of Ireland Alzheimer Foundation
(A Company Limited by Guarantee and not having Share Capital)

Contents

West of Ireland Alzheimer Foundation
Company limited by guarantee

Directors and other information

Directors	Kenneth Egan Seamus McNulty Martin Cunniffe Patrick McHugh Mairead Nally Therese O'Reilly Pat O'Donnell
Secretary	Kenneth Egan
Company number	244419
CRA Number	20031275
Chy Number	11416
Registered office & Business Address	Ballindine, Co. Mayo.
Auditor	RBK Business Advisers Limited, Chartered Accountants & Statutory Audit Firm, Chapel Street, Castlebar, Co. Mayo.
Bankers	AIB, Claremorris, Co. Mayo.
Solicitors	Keane McEllin, Solicitors, James Street, Claremorris, Co. Mayo.

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31st December 2024.

The financial statements have been prepared by West of Ireland Alzheimer Foundation in accordance with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2019), the organisation has implemented its recommendations where relevant in these financial statements.

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of West of Ireland Alzheimer Foundation present a summary of its purpose, governance, activities, achievements and finances for the financial year 2024.

The company is limited by guarantee not having a share capital.

The charity is in full compliance with the Charities Governance Code.

MISSION, ACTIVITIES & STRATEGY

Mission

The company was established to provide care to families affected by Dementia in the West of Ireland. The primary aim of the charity is to support people living with dementia to continue to enjoy meaningful lives in their own homes and communities.

Activities & Objectives

The organisation is a charitable company limited by guarantee. The primary purpose of the charity is to provide care and support to families affected by Alzheimer's/Dementia in the West of Ireland.

Strategy

The strategy of the charity has been to deliver relevant, tangible care and support for people with Alzheimers/Dementia and their families.

The services provided include the following:
(1) Residential respite care at Marian House, Ballindine, Co. Mayo.
(2) Day care centres at Westside Galway City, Claregalway, Fourmilehouse (Co. Roscommon) & Marian House, Ballindine. The daycare centres provide activities tailored to suit client's needs, interests & hobbies.
(3) The charity operates three DSP Schemes (Mayo, Galway & Roscommon). The scheme employees provide care to people with dementia in their homes.
(4) Family support services.
(5) Dementia nurse specialists provides clinical expertise, support and guidance to people living with dementia and their families.
(6) Dementia advisor provides counselling support, advice & information for those coming to terms with a diagnosis of dementia.
(7) Residential care at Maryfield Nursing Home, Athenry, Co. Galway.

STRUCTURE, GOVERNANCE & MANAGEMENT

Organisational Structure

The organisation is a charitable company limited by guarantee, incorporated in 1996. The company does not have a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1). The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors/Trustees.

The charity is registered with the Charities Regulatory Authority (No. 20031275) and has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. CHY 11416.

Composition of the Board

- The board members are the directors of the company.
- All members of the board are also official members of the company.
- There are currently 7 members on the board of West of Ireland Alzheimer Foundation.
- Employees of West of Ireland Alzheimer Foundation cannot be directors of the board.
- All appointments are officially appointed by the board at meetings and the AGM.

Appointments to the Board

Board members, all of whom are non executive, are drawn from diverse backgrounds and bring a broad range of experience and skills to the organisation. As at 31 December 2024, there were 7 board directors, as listed below.

Every two to three years the Board conducts a self-audit, to review if it is still fit for purpose and holds the appropriate set of skills. Board recruitment is based on gaps identified, as well as ensuring a balance of both age and gender among members.

New potential board members are approved at board meetings, after an evaluation and vetting process. On appointment, all new board directors attend an induction with the CEO and senior management, where they receive an overview of the organisation, a copy of our Directors Handbook outlining their roles and responsibilities and undertake an induction session.

In line with our constitution, the two longest serving board members must resign, at which point they can put themselves forward for re-appointment.

Directors

The board of directors met 6 times during the year. The directors serving during the year and their attendance record is as follows:

Therese O'Reilly	5/6
Kenneth Egan	5/6
Seamus McNulty	6/6
Martin Cunniffe	6/6
Patrick McHugh	6/6
Mairead Nally	3/6
Pat O'Donnell	3/6

Transactions with Directors

Directors do not receive remuneration for their services. There were no transactions with directors during the year.

Management

The Chief Executive Officer, Pat Holmes reports to the Board of Directors, and is employed to manage the charity's affairs. At the 31 December 2024 the charity also employed 194 other staff, mainly nurses and care assistants. Four additional people work in administration & fundraising.

Reference & Administrative Detail

Registered Office:	West of Ireland Alzheimer Foundation, Ballindine, Claremorris, Co. Mayo.	
Advisors:	Auditors:	RBK Business Advisers Limited, Chartered Accountants & Statutory Audit Firm, Chapel Street, Castlebar, Co. Mayo.
	Solicitors:	Keane McEllin, James Street, Claremorris, Co. Mayo.
	Bankers:	AIB, Claremorris, Co. Mayo.

Principal Risks & Uncertainties

In common with similar organisations, the company is at risk of a cut in government funding. Care costs are increasing to meet regulatory requirements. Management engages regularly with government agencies to try to maximise funding to meet these increased operational costs and to expand these important services.

REVIEW OF ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

There has been no significant change in the charity's activities in the financial year.

The financial results for the year ended 31st December 2024 are shown in the Statement of Financial Activities on page 11. Total income amounted to €5,705,212 (2023: €6,283,599). Total expenditure amounted to €5,245,411 (2023: €5,250,788).

There was an overall surplus for the year of €459,801 (2023: €1,032,811). The surplus from restricted income sources was €503,261 (2023: €1,637,284) while there was a deficit of €43,460 (2023: €63,040) from unrestricted income sources in 2024.

The current year surplus from restricted activities arose due to 2 large donations to the charity, for which we are very grateful. These income sources amounting to €871,000 will be used to extend our care home facilities.

Management are continuously striving to run the organisation as efficiently as possible by (1) sourcing more public funding (2) continue with fundraising and (3) monitoring costs and reduce them where possible.

At the year end the charity has assets of €8,384,400 and liabilities of €761,525. The net funds of the charity are €7,622,875.

Marian House, Ballindine can now accommodate 19 residential respite residents. By the end of 2024 it was registered with HIQA to accommodate 12 residents. Registration for 19 residents was granted in July 2025. There was an average of 10 residents in 2024. There were 435 weeks of residential respite care provided in Marian House Respite Home.

There were approximately 42,000 hours of in-home support provided in the community during 2024. In addition, there were 55 families supported through the provision of Daycare Services in Galway and Roscommon. A further 45 families were supported through Western Alzheimers befriending service.

Maryfield Nursing Home, Athenry is a a residential care unit for 23 people. There was an average of 21 residents in 2024.

In total there were 500 families supported by Western Alzheimers in 2024.

Reserves Policy

West of Ireland Alzheimer Foundation continues to maintain strong financial stewardship from Board level down to the effective management of financial activity on a day to day basis. At the year end the charity had total reserves of €7,622,875. To ensure West of Ireland Alzheimer Foundation has sufficient funds to deliver core functions during a period of unforeseen difficulty it operates a reserve procedure which takes into consideration:

- Ensure the charity can continue to provide a stable service to those who need them;
- Meet unexpected costs;
- Planned activity level and potential opportunities;
- Provide working capital when funding is paid in arrears;
- Must be freely available to spend (i.e. not restricted).

Plans for Future Periods

The extended & newly configured Marian House was officially opened in July 2025. The project which cost €4.99M was funded from IIP funds & a very generous donation.
The ambition in the future is to develop a daycare centre in both Roscommon Town and Galway City. Otherwise, our focus is providing as much care in the home as possible.

Accounting records

The directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. In order to secure compliance with the requirements of the act, a full time management accountant is employed. The accounting records of the company are located at the Registered Office.

Relevant audit information

In accordance with section 330 of Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors RBK Business Advisers Limited, Chartered Accountants & Statutory Audit Firm will continue in office.

Acknowledgements
We are extremely grateful to our donors.

We would also like to acknowledge the support of the HSE CHO2 Area and the Department of Employment Affairs and Social Protection and other government agencies who play a key role in enabling the delivery of our services.

A special word of thanks to our volunteers who are so heavily involved in so many aspects of our organisation and particularly in our Befriending Service. Your generosity makes such an invaluable contribution to the lives of so many individuals.

West of Ireland Alzheimer Foundation is supporting approximately 500 families impacted by dementia every year. We are fortunate to have committed, caring and a dedicated team of staff and volunteers who are totally focused on supporting and improving the lives of people living with dementia, their carers and families.

This report was approved by the board of directors on 31st October 2025 and signed on behalf of the board by:

....	....
Kenneth Egan	Patrick McHugh
Director	Director

West of Ireland Alzheimer Foundation
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Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable 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 the Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 company as at the financial year end date and of the surplus or deficit of the company 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 judgments and accounting estimates that are reasonable and prudent;
- state whether the Charities SORP (effective January 2019) has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

On behalf of the board:

Kenneth Egan
Director

Patrick McHugh
Director

Independent auditor's report to the members of
West of Ireland Alzheimer Foundation

Opinion

We have audited the financial statements of West of Ireland Alzheimer Foundation for the financial year ended 31st December 2024 which comprise the Statement of Financial Activities (incorporating an income and expenditure account), the balance sheet, statement of cash flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland).

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2024 and of its Surplus for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis of 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standards for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities, in the circumstances set out in note 22 to the financial statements 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 identified material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- In our opinion, the information given in the directors' report is consistent with the financial statements; and
- In our opinion, the directors' report has been prepared in accordance with the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 7, 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 they 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's 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 auditor's 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 on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Patrick P. O'Malley

....
Patrick P. O'Malley,
for and on behalf of
RBK Business Advisers Limited,
Chartered Accountants and Statutory Audit Firm,
Chapel Street,
Castlebar,
Co. Mayo.

Date: 31/10/25

West of Ireland Alzheimer Foundation
(A Company Limited by Guarantee and not having Share Capital)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the financial year ended 31st December 2024

	Notes	Unrestricted Funds €	Restricted Funds €	Continuing operations 2024 Total €	2023 Total €
Incoming Resources					
Income from:					
Donations and Legacies	**4 (a)**	128,910	3,810,580	3,939,490	4,158,047
Charitable Activities	**4 (b)**	1,645,459	-	1,645,459	2,052,463
Trading Income	**4 (c)**	120,263	-	120,263	72,685
Other Income		-	-	-	404
Total Incoming Resources		**1,894,632**	**3,810,580**	**5,705,212**	**6,283,599**
Expenditure on:					
Raising Funds	**6 (a)**	91,869	-	91,869	183,544
Charitable Activities	**6 (b)**	1,846,223	3,307,319	5,153,542	5,067,244
Total Expenditure		**1,938,092**	**3,307,319**	**5,245,411**	**5,250,788**
Net Incoming/(Outgoing) Resources	**5**	(43,460)	503,261	459,801	1,032,811
Total Funds Brought Forward		1,702,049	5,461,025	7,163,074	6,130,264
Total Funds Carried Forward		1,658,589	5,964,286	7,622,875	7,163,075

A seperate Statement of Total Recognised Gains and Losses is not required, as all gains or losses have been reflected above.

The notes on pages 14 to 31 form part of these financial statements.

West of Ireland Alzheimer Foundation
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Balance sheet
As at 31st December 2024

	Note	2024 €	2024 €	2023 €	2023 €
Fixed assets					
Tangible assets	10	6,751,007		4,746,207	
			6,751,007		4,746,207
Current assets					
Debtors	11	496,724		620,025	
Cash at bank and in hand	12	1,136,669		2,605,770	
		1,633,393		3,225,795	
Creditors: amounts falling due within one year	13	(737,110)		(772,918)	
Net current assets			896,283		2,452,877
Total assets less current liabilities			7,647,290		7,199,084
Creditors: amounts falling due after more than one year	14		(24,415)		(36,009)
Net assets			7,622,875		7,163,075
Funds					
General fund (unrestricted)			1,658,589		1,702,050
Restricted funds			5,964,286		5,461,025
Members funds			7,622,875		7,163,075

These financial statements were approved by the board of directors on 31 October 2025 and signed on behalf of the board by:

Kenneth Egan
....
Kenneth Egan.
Director

Patrick McHugh
....
Patrick McHugh
Director

The notes on pages 14 to 31 form part of these financial statements.

West of Ireland Alzheimer Foundation
(A Company Limited by Guarantee and not having Share Capital)

Statement of cash flows
Financial year ended 31st December 2024

	Note	2024 €	2023 €
Cash flows from operating activities			
Surplus for the financial year		459,801	1,032,811
Adjustments for:			
Depreciation of tangible assets		51,549	54,225
Other interest receivable and similar income		-	(404)
Interest payable and similar expenses		1,026	1,243
Accrued expenses/(income)		91,882	(37,022)
Changes in:			
Trade and other debtors		56,090	(13,477)
Trade and other creditors		(60,979)	190,200
Cash generated from operations		599,369	1,227,576
Interest paid		(1,026)	(1,243)
Interest received		-	404
Net cash from operating activities		598,343	1,226,737
Cash flows from investing activities			
Purchase of tangible assets		(2,056,349)	(1,485,965)
Net cash used in investing activities		(2,056,349)	(1,485,965)
Cash flows from financing activities			
Repayments of borrowings		(11,094)	(10,881)
Net cash used in financing activities		(11,094)	(10,881)
Net increase in cash and cash equivalents		(1,469,100)	(270,109)
Cash and cash equivalents at beginning of financial year	12	2,605,770	2,875,880
Cash and cash equivalents at end of financial year	12	1,136,670	2,605,771

1. General information

The company is a company limited by guarantee, registered in the Republic of Ireland. The address of the registered office is Ballindine, Co. Mayo. The company is registered with the Charities Regulatory Authority (RCN: 20031275) and has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. CHY 11416.

The company was established to provide a complete service of care to families affected by dementia in the West of Ireland.

The financial statements have been prepared by West of Ireland Alzheimer Foundation in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102 effective January 2019) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board.

2. Statement of compliance

These financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2019).

3. Accounting policies and measurement bases

The significant accounting policies adopted by the company and applied consistently are as follows:

Basis of preparation

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 and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Fund Accounting
The following funds are operated by the Charity:

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

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

Care Home Income
Care home income represents the amount invoiced during the year.

Grants in Aid towards Operating Costs
Grant in aid income from the HSE and other Government Agencies is recognised in Income in the Statement of Financial Activities to match the grant funded costs. Grants received in advance of incurring the grant supported expenditure are transferred to deferred income and are released against the matching expenditure when incurred.

Fundraising & Donations
The company, in common with other similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities held by individuals/parties outside the control of the company. Income from fundraising, voluntary subscriptions and donations is necessarily recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.

Radio Bingo is run in association with Mid West Radio. Income included in the accounts is net of costs.

Other Trading Activities
Income from other trading activities includes retail income from the sale of donated goods through charity shops.

Donated commodities for resale in the charity shops are recognised within other trading activities when they are sold.

Bequeaths
Bequeaths are credited to the Income in the Statement of Financial Activities in the year they are received by the company.

Expenditure
Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered.

Employee Benefits

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

(i) *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.

(ii) *Defined contribution plans*

The company operates a defined contribution pension scheme. Retirement benefit contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme. The assets are held seperately from those of the company in a seperately administered fund. Differences between the amounts charged in the income and expenditure account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Tangible assets

All Tangible assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

They are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is provided on all tangible assets (except land) at rates calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2%
Long leasehold property	-	2%
Short leasehold improvements	-	10%
Fittings fixtures and equipment	-	12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates. Fully depreciated fixtures and equipment are retained in the cost of fixtures 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 income statement.

Impairment of assets, other than financial instruments

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount of tangible fixed assets, is the higher of the fair value less cost to sell off the asset and its value in use. The value in use is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash-generating unit.

If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the income and expenditure account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Therefore any excess is recognised in the income and expenditure account.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the income and expenditure account.

Financial instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other Financial Assets

Other financial assets including trade debtors, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally selling price, and are subsequently stated at amortised cost less impairment, where there is objective evidence of an impairment.

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or current liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least 12 months after the financial year end date.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Judgements and key sources of estimation uncertainty
The directors consider the accounting estimates and assumptions below to be critical accounting estimates and judgements:

Useful lives of tangible fixed assets
Long-lived assets comprising primarily of property and fixtures and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the current year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €1,641,327 (2023: €1,685,030).

West of Ireland Alzheimer Foundation
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements (continued)
Financial year ended 31st December 2024

4.	**Income**				**2024**	**2023**
(a)	**Donations & Legacies**		**Unrestricted**	**Restricted**	**Total**	**Total**
	Grants:		**€**	**€**	**€**	**€**
	Name of Agency	Type of Funding				
	HSE	Core Funding	-	739,321	739,321	1,124,399
	HSE	CADM Service	-	150,000	150,000	200,000
	HSE	Daycare at Home	-	46,894	46,894	70,720
	HSE	Daycare		255,444	255,444	159,444
	HSE	Section 39 Pay Restoration	-	211,338	211,338	56,512
	HSE	Inhome Care	-	303,641	303,641	57,991
	HSE	Once Off Refurbishment	-	25,000	25,000	-
	HSE	Slaintecare	-	61,453	61,453	61,453
	HSE	Transitional Funding	-	2,823	2,823	-
	HSE	Temporary Inflation Scheme		-	-	6,067
	HSE	Pandemic Special Recognition Payment	-	-	-	49,000
	HSE	Cost of Living	-	-	-	60,670
	HSE	Daycare at Home 2021		-	-	70,720
	HSE	Core Funding 2020	-	-	-	9,837
	Total HSE Funding		-	1,795,914	1,795,914	1,926,813
	Other state funding					
	DSP - Mayo	CE Scheme	-	554,427	554,427	528,240
	DSP - Galway	CE Scheme	-	285,772	285,772	283,747
	DSP - Roscommon	CE Scheme	-	303,467	303,467	292,551
	Other Income	VAT Refund	21,968	-	21,968	12,196
	Total Grants & State Funding		21,968	2,939,580	2,961,548	3,043,547
	Donations		66,942	871,000	937,942	1,114,500
	Bequeaths		40,000	-	40,000	-
	Total Donations & Legacies		128,910	3,810,580	3,939,490	4,158,047
(b)	**Charitable Activities**					
	Care Homes Income		1,459,424	-	1,459,424	1,325,834
	Fundraising;					
	Tea Day Receipts		31,165	-	31,165	70,154
	Lotto		15,885	-	15,885	27,061
	Radio Bingo (Net of costs)		67,056	-	67,056	78,905
	Other Fundraising		71,929	-	71,929	550,509
	Total Income from Charitable Activities		1,645,459	-	1,645,459	2,052,463
(c)	**Trading Income**					
	Charity Shops		120,263	-	120,263	72,685
	Total Income		1,894,632	3,810,580	5,705,212	6,283,195

5. Net Income

Net Income is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of tangible assets	51,549	54,225
Fees payable for the audit of the financial statements	18,470	19,700

6. Analysis of Expenditure

(a) Cost of generating funds

	Unrestricted	Restricted	2024 Total	2023 Total
	€	€	€	€
Fundraising Costs	400	-	400	1,518
Professional Fees	-	-	-	86,150
Lotto Prizes & Expenses	5,100	-	5,100	7,249
Radio Bingo Costs	16,100	-	16,100	23,197
Charity Shops Expenses				
Charity Shop Wages (incl Employer PRSI) *	32,473	-	32,473	31,003
Rent	28,133	-	28,133	29,781
Light & Heat	3,663	-	3,663	2,646
Repairs & Maintenance	6,000	-	6,000	2,000
	91,869	-	91,869	183,544

Goods sold in the charity shops are donated. No cost is attributed to the goods.

* There are 2 employess in the Castlebar Charity Shop. There are also volunteers. Boyle charity is staffed on a voluntary basis. No cost is attributed to the voluntary staff.

6. Analysis of Expenditure (continued)

(b) Expenditure re Charitable Expenses

	Unrestricted	Restricted			
	Charitable Activities	Direct Costs	Support Costs	2024 Total	2023 Total
	€	€	€	€	€
Wages (incl. Employer PRSI) **	1,434,734	2,671,777	142,806	4,249,317	4,100,092
Staff pension cost	5,702	-	8,554	14,256	14,256
Staff training	5,476	24,391	1,247	31,114	27,417
CADM - Agency Service Supplies	-	37,867	-	37,867	50,871
Rent payable	2,400	51,200	-	53,600	57,500
Insurance	34,408	47,532	8,168	90,108	79,788
Light & Heat	47,504	46,332	3,544	97,380	114,818
Cleaning	49,906	16,505	733	67,144	62,951
Requisites & general supplies	116,094	68,683	4,430	189,207	168,521
Repairs & maintenance	26,844	21,246	5,083	53,173	77,426
Family support services	-	-	-	-	3,390
Printing, postage & stationery	20,531	26,620	17,329	64,480	68,108
Telephone	14,377	396	11,504	26,277	24,153
Travel Expenses	17,939	4,171	10,005	32,115	47,291
Professional Fees	24,347	5,209	23,552	53,108	62,988
Audit Fees	9,235	3,350	9,235	21,820	21,880
Bank Charges	5,548	1,765	5,338	12,651	7,678
Sundry Expenses	397	180	(90)	487	15,713
Subscriptions	5,234	1,554	75	6,863	6,935
Depreciation	25,034	26,515	-	51,549	54,225
Bank interest paid	513	-	513	1,026	1,243
		3,055,293	252,026		
Total Expenditure	1,846,223		3,307,319	5,153,542	5,067,244

(b) Support Costs	**Basis of Apportionment**	**2024 Total €**	**2023 Total €**
Management Wages & Salaries	Time apportioned *	252,267	263,978
Staff training	See below **	2,494	766
Insurance	See below **	16,335	15,028
Light and heat	See below **	7,088	16,518
Cleaning	See below **	1,466	962
Requisites & general supplies	See below **	8,860	19,618
Repairs and maintenance	See below **	10,167	5,698
Printing, postage and stationery	See below **	34,659	50,172
Telephone	See below **	23,008	21,806
Motor expenses	See below **	20,010	23,156
Legal and professional	See below **	47,104	62,988
Auditors remuneration	See below **	18,470	19,700
Bank charges	See below **	10,677	7,560
General expenses	See below **	(182)	14,112
Subscriptions	See below **	150	100
Bank Interest	See below **	1,026	1,240
Total Support Costs		453,599	523,402
Allocated as follows:			
Unrestricted Activities		201,573	235,303
Restricted Activities		252,026	288,099
		453,599	523,402

* Management wages & salaries are allocated between HSE/Public Funded (restricted) expenditure & non HSE/Public Funded (unrestricted) expenditure in proportion to management time spent on each sector.

** All other support costs are allocated as follows:

HSE/Public Funded Activities (Restricted)	50%
Non Public Funded Activites (Unrestricted)	50%

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2024	2023
	Number	Number
	195	188

The aggregate payroll costs incurred during the financial year were:

	2024	2023
	€	€
Wages and salaries (see note 7 (b) below)	3,994,345	3,839,060
Social insurance costs	287,445	292,035
Other retirement benefit costs	14,256	14,256
	4,296,046	4,145,351

Analysis of Staff Costs

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below:

	Number of Employees	Number of Employees
€60,000 - €69,999	-	-
€70,000 - €79,999	-	-
€80,000 - €89,999	-	-
€90,000 - €99,999	-	-
€100,000 - €109,999	1	1

West of Ireland Alzheimer Foundation CEO is paid €107,046 per year and receives a €14,256 contribution to a defined contribution pension scheme. He receives no additional benefits.

8. Directors remuneration

No members of the board of directors received any remuneration during the year. No travel costs were paid to any board member during the year.

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 Nil).

9. Interest payable and similar expenses

	2024	2023
	€	€
Loan interest	1,026	1,243

10. Tangible assets

	Land and buildings freehold Athenry	Land Ballindine (Note 2)	Leasehold Improvements Ballindine (Note 1)	Leasehold Improvements Claregalway (Note 3)	Fixtures, fittings and equipment	Total
	€	€	€	€	€	€
Cost						
At 1st January 2024	1,426,530	2,789,233	1,047,669	21,519	356,644	5,641,595
Additions	-	1,750,892	-	-	305,457	2,056,349
At 31st December 2024	1,426,530	4,540,125	1,047,669	21,519	662,101	7,697,944
Depreciation						
At 1st January 2024	412,220	-	125,419	6,456	351,293	895,388
Charge for the financial year	23,092	-	20,954	2,152	5,351	51,549
At 31st December 2024	435,312	-	146,373	8,608	356,644	946,937
Net book values						
At 31st December 2024	991,218	4,540,125	901,296	12,911	305,457	6,751,007
At 31 December 2023	1,014,310	2,789,233	922,250	15,063	5,351	4,746,207

Note 1
West of Ireland Alzheimer Foundation has a 99 year lease (started in 1997) with Mayo County Council for a site at Ballindine, Co. Mayo. A care home and an administration office have been constructed at the site. An extension to the care home was completed in September 2018.

Note 2
In 2015 West of Ireland Alzheimer Foundation purchased a site adjacent to Marian House, Ballindine. Professional fees were incurred in 2021 and site clearance work was done. The construction of an 8 bedroom extension to Marian House was finished in 2024. There is no depreciation charge in 2024 as the premises were not in use.

Note 3
West of Ireland Alzheimer Foundation have a 10 year lease of a premises used as a Daycare Centre at Claregalway. An extension costing €21,519 was constructed in 2021. The leasehold improvements will be depreciated over 10 years (term of lease).

The depreciable element of buildings in the company accounts is €2,204,070.

The directors consider that the carrying value of the property is not less than the market value.

11. Debtors

		2024	2023
		€	€
Trade debtors:	Fairdeal	71,564	59,742
	Other Care Home Fees Due	1,402	60,210
Accrued Income :	DSP - Mayo	51,598	52,189
	DSP - Galway	39,179	20,249
	DSP - Roscommon	73,864	20,429
	HSE - Retention	66,347	123,634
	HSE - Daycare at Home Grant	-	141,440
	HSE - Inhome Care Grants	74,730	3,535
	HSE - Slaintecare	-	61,453
	HSE CADM Grant	50,000	-
Prepayments		68,040	77,144
		496,724	620,025

The fair values of receivables approximate to their carrying amounts. There was no provisions for impairments in the financial year ended 31st December 2024 (2023 : Nil).

12. Cash at bank and in hand

Cash at bank & in hand includes unspent restricted capital funds amounting to €1,111,422 at 31/12/24. Unrestricted income unspent amounted to €25,247 at 31/12/24.

13. Creditors: amounts falling due within one year

		2024	2023
		€	€
Bank loan		11,200	10,700
Trade creditors		150,791	148,367
Other creditors		1,000	1,000
Tax and social insurance:			
PAYE and social welfare		70,181	141,466
VAT		34,037	71,958
Accruals		298,200	273,529
Deferred Income :	DSP Mayo*	51,766	52,355
	DSP Galway*	38,921	26,756
	DSP Roscommon*	57,188	46,787
	HSE Daycare at Home Grant Prepaid **	23,826	-
		737,110	772,918

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest.
The bank loan is repayable by instalments over 12 years. The interest rate payable on borrowings ranges from 3% to 5%.
Taxes (PAYE/PRSI) are paid as they fall due. No interest was due on taxes at the financial year end.
Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable as agreed with the specific creditors.

* Deferred DSP income represents advance payments from DSP not recouped at the year end.

** Daycare at Home grant prepaid represents money received from the HSE in 2024 for daycare hours not delivered until 2025.

14. Creditors: amounts falling due after more than one year

	2024	2023
	€	€
Bank loan	24,415	36,009

15. Details of indebtedness

Amounts falling due for repayment are as follows:

	2024	2023
	€	€
Repayable by instalments:		
Repayable in less than 1 year	11,200	10,700
Between 1 & 2 years	11,500	10,200
Between 2 & 5 years	12,915	25,809
	35,615	46,709

Ulster Bank holds a charge over the company property known as 'Maryfield Nursing Home', Athenry, Co. Galway.

16. Analysis of Net Assets between Funds

	General Funds	Restricted Funds	Total Funds
	€	€	€
Tangible Assets	1,068,825	5,682,182	6,751,007
Current Assets	166,253	1,467,140	1,633,393
Current Liabilities	(565,409)	(171,701)	(737,110)
Long Term Liabilities	(24,415)	-	(24,415)
	645,254	6,977,621	7,622,875

17. Movements in Funds

	As at 01/01/24 €	Income €	Expenditure €	As at 31/12/24 €
Restricted Funds:				
Fundraising/Donations	5,804,834	871,000	(26,515)	6,649,319
HSE	(343,809)	1,795,914	(2,137,138)	(685,033)
DSP Schemes	-	1,143,666	(1,143,666)	-
Total restricted funds	5,461,025	3,810,580	(3,307,319)	5,964,286
Unrestricted Funds				
General Funds	1,702,049	1,894,632	(1,938,092)	1,658,589
Total unrestricted funds	1,702,049	1,894,632	(1,938,092)	1,658,589
Total Funds	7,163,074	5,705,212	(5,245,411)	7,622,875

General funds

The general reserve represents the free funds of the charity which are not designated for particular purposes.

Restricted Funds

Restricted funds represents the cumulative retained surplus of the charity from restricted income sources.

18. Details of Government Funding and other information

Included in Income is the following funding received from government, government agencies and similar bodies in the year ended 31 December 2024:

Name Funding Agency	Total Funding Awarded €	Term of Agreement End Date	Funding Due at 01/01/24 €	Funding Deferred at 01/01/24 €	Received during period €	Funding Due at 31/12/24 €	Funding Deferred at 31/12/24 €	Amount of Funding taken to income in period €	Name of Funding Programme Purpose of Funding	Capital Funding if relevant	Is the funding restricted to a project or for the delivery of service	Expenditure in period €
HSE	739,321	31/12/24	123,634	-	796,608	66,347	-	739,321	Core Funding	N/A	Restricted	1,080,545
HSE	200,000	31/12/24	-	-	100,000	50,000	-	150,000	CADM	N/A	Restricted	150,000
HSE	211,338	31/12/24	-	-	211,338	-	-	211,338	Section 39 Pay Restoration	N/A	Restricted	211,338
HSE	70,720	31/12/24	141,440	-	212,160	-	23,826	46,894	Daycare at Home	N/A	Restricted	46,894
DSP Mayo		22/01/2024	52,189	52,355	554,429	51,598	51,766	554,427	Community Employment Scheme	N/A	Restricted	554,427
DSP Galway		05/02/2024	20,249	26,756	279,007	39,179	38,921	285,772	Community Employment Scheme	N/A	Restricted	285,772
DSP Roscommon		18/06/2024	20,429	46,787	260,433	73,864	57,188	303,467	Community Employment Scheme	N/A	Restricted	303,467

Name Funding Agency	Total Funding Awarded €	Term of Agreement End Date	Funding Due at 01/01/24 €	Funding Deferred at 01/01/24 €	Received during period €	Funding Due 31/12/24 €	Funding Deferred 31/12/24 €	Amount of Funding taken to income in period €	Name of Funding Programme Purpose of Funding	Capital Funding if relevant	Is the funding restricted to a project or for the delivery of service	Expenditure in period €
HSE	255,444	31/12/24	-	-	255,444	-	-	255,444	Daycare	N/A	Restricted	255,444
HSE	61,453	31/12/24	61,453		122,906	-		61,453	Slaintecare	N/A	Restricted	61,453
HSE	443,000	31/12/24	3,535	-	232,446	74,730	-	303,641	Inhome Care	N/A	Restricted	303,641
HSE Midlands		31/12/24	-	-	2,823	-	-	2,823	Transitional Funding	Capital	Restricted	2,823
HSE	25,000	31/12/24	-	-	25,000	-	-	25,000	Once off Refurbishment	Capital	Restricted	25,000

19. Capital commitments

There were no captial commitments at 31st December 2024.

20. Contingent liabilities

The directors are not aware of the existence of any contingent liabilities at 31st December 2024.

21. Related party transactions

As detailed in note 8 no member of the board received remuneration/expenses in the financial year ended 31 December 2024 (2023 : Nil)

There were no other related party transactions during the financial year ended 31st December 2024 (2023 : Nil).

22. Ethical standards

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

23. Comparative amounts

Comparative amounts have been re-grouped where necessary on the same basis as those for the current year.

24. Approval of financial statements

The board of directors approved these financial statements for issue on 31st October 2025.