

Registered number: 559049
Charity number: CHY 21993

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

A LUST FOR LIFE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details	1
Directors' report	2 - 10
Statement of Directors' responsibilities	11
Independent auditors' report on the financial statements	12 - 15
Statement of financial activities	16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 - 28

A LUST FOR LIFE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 DECEMBER 2020

Directors	Niall Breslin Colm McCormack Paula McLoughlin Sinead McSweeney (resigned 31 January 2021) Niamh Coyne Stuart McLaughlin (appointed 29 August 2019) Andrew Jenkinson (appointed 1 October 2020) David Byrne (appointed 1 October 2020) William Eddie Murphy (resigned 9 August 2019) Kate Gaynor (resigned 4 June 2020)
Company registered number	559049
Charity registered number (CHY)	CHY 21993
Charity registered number (CRA)	20157913
Registered office	Canal House 26 Grove Island Corbally Limerick
Company secretary	Niamh Coyne
Acting CEO	Paula McLoughlin
Independent auditors	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Park View House Beech Hill Office Campus Clonskeagh Dublin 4
Bankers	Allied Irish Bank 1 Lower Baggot Street Dublin 2
Solicitors	A&L Goodbody Solicitor International Financial Services Centre North Wall Quay Dublin 1

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2020

The Directors present their annual report together with the audited financial statements of the Charity for the 18 month period 1 July 2019 to 31 December 2020.

This is the first set of financial statements prepared by A Lust for Life in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

Previously the company applied FRS 102 but did not apply the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102 Charities SORP). The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice.

The content of the directors report is set out in the following headings:

- Reference and Administrative details
- Principal activities and Objectives
- Achievements and Performance
- Operations, Governance and Fundraising
- Business and Financial review

Reference and administrative details

The charity was set up under a Memorandum of Association which established the objects and powers of the charitable company and is governed by a Constitution and is managed by a Board of Directors. The main object for which the company was established was to promote and advance humanity, mental health and wellbeing in society and to educate and provide training to the community in connection therewith, which shall include amongst other things, leading and developing focused campaigns and interventions through various forums, including media (website and digital) advocacy and hosting various events to:

- Support and inspire and empower people to take care of their own minds;
- Change societal/cultural norms around mental health; and
- Change societal infrastructure

The organisation is a charitable company with a registered office at Canal House, 26 Grove Island, Corbally, Limerick. The Charity trades under the name A Lust For Life. The companies registered number is 559049.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 21993 and is registered with the Charities Regulatory Authority.

Directors and secretary

The names of persons who at any time during the financial period and since the period end unless otherwise stated were directors of the company are as follows:

Niall Breslin
Colm McCormack
Paula McLoughlin
Sinead McSweeney (resigned 31 January 2021)
Niamh Coyne
Stuart McLaughlin (appointed 29 August 2019)
Andrew Jenkinson (appointed 1 October 2020)
David Byrne (appointed 1 October 2020)
William Eddie Murphy (resigned 9 August 2019)

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

Kate Gaynor (resigned 4 June 2020)

Niamh Coyne held the position of company secretary during the financial period.

Principal activities and objectives

A Lust for Life is a multi-award winning Irish mental health charity that uses content, campaigns and events to facilitate young people to be effective guardians of their own mind - and to be the leaders that drive our society towards a better future.

a. About us

Our **vision** is a world where humanity is the headline act on the main stage.

Our **mission** is to:

- Empower future generations to be effective guardians of their own minds
- Destroy the stigma that attempted to destroy previous generations
- Drive a shift in society where we put people first

Our **strategic objectives** are to:

1. **Empower future generations** with the resources to navigate the ups and downs of life
 - Primary focus is on the A Lust for Life Schools programme
2. **Equip future generations** with tools and voice to be effective custodians of a culture and society that prioritises its people
 - Primary focus is on the A Lust for Life 'Gone Past Talking' programme
3. **Facilitate future generations** to lead, connect and learn through content inspired and architected by them
 - Primary focus is on amplifying young people and expert voices' via:
 - Our website
 - Our social media platforms
 - Our live events (e.g., 'An Evening With...')
 - Contributions to other media channels

b. About our Programmes

A Lust for Life Schools Programme

- A programme created by A Lust for Life with the support and expert guidance of psychologists, educational specialists, digital & content specialists, teachers, parents and children to equip children to navigate the ups and downs of life by building:
 - Emotional Resilience
 - Emotional Literacy
 - Emotional Awareness
- Built around a 'Netflix'-style platform, children can access engaging mental wellbeing content in an accessible, fun and scalable way, using language and issues that resonate.

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

(continued)

- Accompanied by teacher-led lesson plans, activities and resources to bring the digital content to life.

The programme is currently developed for 5th and 6th class primary school pupils and the second phase of development for 3rd and 4th class children is now underway. The 5th and 6th programme was piloted in late 2020 and is being rolled out on a phased basis – with the aim to be available in all schools nationwide in September 2021. The 3rd and 4th class programme will also be piloted in September 2021. By the end of this academic year, the programme aims to be live in 250 schools (7.5%) of 3,300 and ready to launch nationally into all schools in September 2021.

A Lust for Life Gone Past Talking Programme

An educational & mentoring programme focused on empowering young people to be constructive & courageous 'change catalysts' challenging & crafting the world they want to inherit. The programme will consist of three workshops, developing skills and knowledge in three key modules:

- **Head**
Challenging paradigms, How change happens, Learning from historical 'tipping points', Understanding power & resistance, Analysing social issues, Future-visioning
- **Heart**
Effective negotiation, Constructive dialogue, Critical thinking, Empathy, Collaboration, Listening
- **Guts**
Daring to be disruptive, Idea generation, Courage of conviction, Values-in-action, Change design, Change deployment

Following the programme, the young people will drive their own personal community change initiatives, supported by a long-term mentoring programme to deliver lasting impact.

Achievements and performance

a. Main achievements of the Charity

2019 was a key strategic turning point for A Lust for Life when , following a detailed strategic planning process, we refocused our objectives and our work on empowering future generations.

Since 2019, we have had a number of key achievements in each of our strategic areas of focus:

1. *Empower future generations* through the A Lust for Life Schools Programme

Since 2019, the A Lust for Life Schools Programme:

- Was developed under the expert guidance of an expert Steering Committee, our Mental Health Lead and educational experts
- Piloted in 25 schools reaching 1,500 pupils
- Evaluated by the Department of Psychology in UCD and the Department of Education in DCU
- Developed new COVID-ready content for teachers to manage the impact of the pandemic on children
- We are live in 200 schools since April 2021, and ready to launch nationwide in September 2021

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

(continued)

2. Equip future generations through the Gone Past Talking Programme

The Gone Past Talking programme:

- Began development work under the guidance of an inter-generational steering committee
- Was awarded an 'Innovate Together' fund award from Rethink Ireland
- Was chosen as a project by IAPI as the Cannes Young Lions entry for the film and digital categories

3. Facilitate future generations through content inspired and architected by young people

Since 2019, and during the pandemic in particular, we've seen a significant increase in the reach of our work. Psychologists, psychiatrists and GPs increasingly refer people to our platform for support during this time when face to face supports are not possible. We have amplified our digital content and support during this time and have responded to the 'mood' of the nation with tailored content, live digital events, tools and supports.

Since 2019, we have:

- Reached 10.5m+ people (we reached 9,976,256 people through our channels over the past 12 months alone)
- Shared over 1,000 new articles on our website in the past 18 months (an average of 2 new pieces of content per day)
- Created a seven-part audio documentary series, "Where There's A Will", deconstructing the mental health system in Ireland; for which we won a 2019 'Headline Mental Health Media' award
- Won 2 x 'Sockie' awards for our work during COVID
- Launched the 'It All Works out' podcast hosted by Leaving Cert class of covid 19 on the challenges they faced in 2020 – nominated for a 2020 'Headline Mental Health Media' award
- Facilitated young people to find their voice on their own platforms e.g. as executive producer to the "Student Perspective" podcast produced by four leaving cert students, produced in association with A Lust for Life
- Won 'Judges Choice for Google Impact Award Challenge 2019'
- Responded to COVID - with:
 - Psychological First Aid – a partnership with TherapyHub.ie
 - #soundeffect campaign – a reboot of a hugely successful campaign to spread stories of kindness, compassion and soundness during the pandemic
 - 'Self-care during COVID' broadcasts and content
 - Live digital events with a range of mental wellness experts and young people
 - Continued to lead the way in terms of authentic, innovative and relevant content pertaining to young people's experiences with their mental health.

Operations, governance and fundraising

Since our registration as a charity in 2017, we have worked hard to build a sustainable organisation that is committed to the highest standards of governance and transparency..

Operations

To ensure achievement against our strategic objectives we work to a clearly defined set of strategic governing documents which are reviewed and signed off by the A Lust for Life board:

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

(continued)

- 3 year strategic plan – reviewed and refreshed annually
- Annual budget
- Annual integrated workplan
- Annual operational plan
- Annual fundraising strategy

Progress against our plans and budgets is monitored by the board on a monthly basis via:

- Monthly status reports
- Monthly financial reports
- Monthly CRM reports
- Monthly Digital Media reports
- The A Lust for Life Risk Register – reviewed and updated quarterly by the A Lust for Life board

Governance

We continue to maintain the highest standards of governance by:

- Establishing full compliance with the Governance Code for Community, Voluntary and Charitable Organisations in 2020
- Signing up to Guidelines for Charitable Organisations Fundraising from the Public
- Publishing a clear Donor Charter
- Adopting Charities SORP (FRS102) compliant accountancy practices
- Publishing our annual audited financial statements
- Upholding rigorous documented board approval processes – with clarity for sign-off maintained via a clearly documented RACI analysis
- Developing a sustainable organisation structure with clearly defined and documented role descriptions, management structures and recruitment practices
- Ensuring, with the pro bono legal support of A&L Goodbody, clear contractual agreements are in place for all employment, contractor and service provision arrangements
- Maintaining an inventory of A Lust for Life policies and procedure – reviewed and maintained annually
- Ensuring tight financial controls are maintained through our financial policy
- Implementing a CRM system to monitor all stakeholder and fundraising activity

Fundraising

Guided by our annual fundraising strategy, our fundraising activity is diversified across 5 primary fundraising channels:

1. Trusts and Foundations
2. Corporate Partners
3. Social Investors (Our Sound 7)
4. Public / community funding
5. Core Product (e.g., The A Lust for Life 'Little Book of Sound')

Fundraising targets are established annually by the A Lust for Life board and achievement against target is monitored via monthly CRM reports presented to the board.

Our funders since 2019 include:

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

(continued)

- Google Tides
- Irish Youth Foundation
- Rethink Ireland: Social Innovation Fund
- Rethink Ireland: Innovate Together Fund
- Creative Ireland
- Community Support Foundation
- Energy for Generations
- Deloitte
- Hibernia REIT
- Revive Active
- A number of private donors
- Public fundraising donations

Operations, governance and fundraising

We will maintain a relentless focus on opportunities for continuous improvement as we continue to build and maintain a sustainable organisation that is committed to the highest standards in operations, governance and fundraising.

Most importantly, we will continue to make a difference to people's lives....

"The days have been terrifying & dark during the pandemic in so many awful ways yet somehow, in HUGE part thanks to A Lust For Life & it's message of hope, I'm still standing. I've retreated from almost everything I've ever known & somewhere found a strength & calmness."

- Michelle

"Thank you for being REAL. For no bullshit. For always being honest. For all of your colleagues words of wisdom, compassion & kindness-I could not have come this far without you. Every time I've faltered I've found something on your site that I've needed. Every time."

- Katie

"A Lust for Life has been the absolute soundest part about Lockdown! It has kept me grounded, gave me realistic perspectives on issues I was struggling with, I availed of Psychological First aid as I struggled / became anxious coming out of Lockdown - I had a session with a counsellor the night I signed up and was reassured that is a very normal feeling."

- Eimear

Business Review and Financial Review

The charity, with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period. The retained surplus for the financial period amounted to €150,343 (2019: €174,765) and this was transferred to reserves at the period end. The principal source of funding for the charity are donations and fundraising.

At the end of the period the company had funds of €301,594 (2019: €151,251). Of the net funds at 31 December 2020 of €301,594, €97,454 is attributable to restricted funds.

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

Reserves policy

The charity needs reserves to:

- Ensure the charity can continue to provide a stable service to those who need them.
- Meet contractual obligations as they fall due;
- Meet unexpected costs;
- Provide working capital when funding is paid in arrears;
- Meet the costs of winding up in the event that was necessary
- Be adequate to cover 3 months of current expenditure.

The charity operates a savings account where the target is to transfer 10% of unrestricted income raised per month into this account and this account will be used in the circumstances where there is no income.

Based on this, the trustees are satisfied that it holds sufficient reserves to allow the charity to operate successfully.

Post balance sheet events

In relation to the COVID 19 pandemic, Management and Directors are continually monitoring the impact of this on A Lust for Life operations both in the short term and long term. A Lust for Life continues to play a role in supporting people both during and in the aftermath of this pandemic. A Lust for Life has remained fully operational since arrival of COVID 19. Staff are working remotely and the only notable change to service delivery is the reduction in face to face meetings. Meetings are continued virtually where possible and face to face meetings will resume when it is safe and appropriate to do so. There have been no other significant events affecting the organisation since year end.

Principal risks and uncertainties

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors its budgets targets and projections. The charity has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and
- The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff and volunteers.

Reputational risk – In common with many charities, the company's principal risk is reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the charity continues to adopt best practices.

Future developments

A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

Our 3 year strategic plan sets out our plans for growth and impact across all three strategic objectives for 2021 – 2022:

1. Empower future generations through the A Lust for Life Schools Programme

- The 5th and 6th class level of our programme will be live in 200 school in April 2021 and ready to launch nationwide in September 2021
- The 3rd and 4th class content is currently in development and will be piloted in September 2021
- A framework for 1st and 2nd class content will be developed and content created in 2022
- A framework for Junior classes will be developed and content created in 2022-23
- Recruitment is underway for a new Engagement Officer who will join the team to manage schools outreach and teacher liaison

2. Equip future generations through the Gone Past Talking Programme

- Will be piloted in September 2021
- Will be evaluated and rolled out to a wider cohort in 2022+ (target is 250 groups in 2022, 1000+ groups in 2023)
- In 2023, we also plan to launch “Gone Past Talking Live” – a flagship festival-style event for young activists

3. Facilitate future generations through content inspired by and architected by young people

- Engaging a youth content panel to evolve and expand our voice and content
- Building our youth audiences by growing the youth contributors to our channels, and expanding the use of new and emerging platforms
- Continuing to build our tribe of engaged young people, expert voices and content creators to contribute to the conversation around mental health through our channels
- Maintaining the consistent impact of our core voice
- Building key flagship ‘hero’ content through live “An Evening With...” events, original podcast/video series’ and through campaigns around key events, e.g. World Mental Health Day

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 comply with the requirements of the act, the charity engages professional advisors. The accounting records of the company are kept at the registered office at Canal House, 26 Grove Island, Corbally, Co. Limerick.

Disclosure of information to auditors

In accordance with Section 330 of the Companies Act 2014, so far as each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as each Director is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- each Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

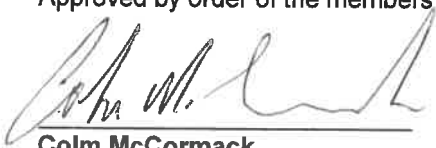
A LUST FOR LIFE
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

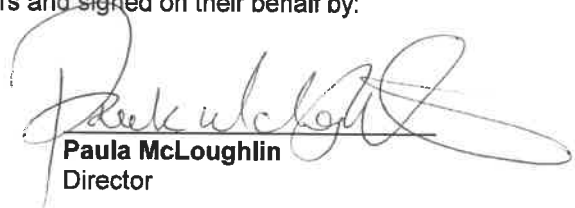
Auditors

The auditors, RBK Business Advisers, were appointed as independent auditors in 2020 and have indicated their willingness to continue in office.

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



Colm McCormack
Director



Paula McLoughlin
Director

Date: 13 May 2021

A LUST FOR LIFE
(A company limited by guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE PERIOD ENDED 31 DECEMBER 2020

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 "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 company as to the financial year end and of the profit or loss 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 financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

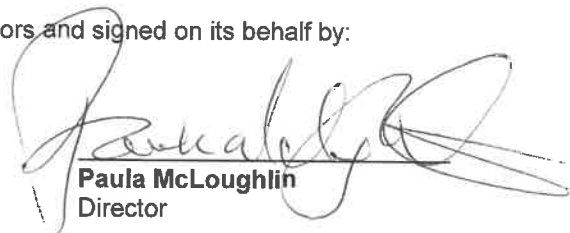
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets liabilities, financial position and profit or loss of the company to be determined with 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company'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:



Colm McCormack
Director



Paula McLoughlin
Director

Date: 13 May 2021

A LUST FOR LIFE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A LUST FOR LIFE

Opinion

We have audited the financial statements of A Lust For Life (the 'charitable company') for the period ended 31 December 2020 which comprise the Statement of financial activities, 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 "Accounting and Reporting by Charities" effective 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its surplus for the period then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Ireland including the Financial Reporting Council's 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

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable 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.

A LUST FOR LIFE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A LUST FOR LIFE (CONTINUED)

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 auditors' report thereon. Our opinion on the financial statements does not cover the other information and 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 Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's/Trustees Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

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

As explained more fully in the directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

A LUST FOR LIFE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A LUST FOR LIFE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

A LUST FOR LIFE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A LUST FOR LIFE (CONTINUED)

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

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

Ronan Kilbane

Ronan Kilbane
for and on behalf of
RBK Business Advisers
Chartered Accountants and Statutory Audit Firm
Park View House
Beech Hill Office Campus
Clonskeagh
Dublin 4

13 May 2021

A LUST FOR LIFE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	Note	Restricted funds (18 months) 2020 €	Unrestricted funds (18 months) 2020 €	Total funds (18 months) 2020 €	Total funds (12 months) 2019 €
Income from:					
Donations and grants	4	218,937	335,457	554,394	349,533
Total income		218,937	335,457	554,394	349,533
Expenditure on:					
Charitable activities		242,983	161,068	404,051	174,768
Total expenditure		242,983	161,068	404,051	174,768
Net movement in funds		(24,046)	174,389	150,343	174,765
Reconciliation of funds:					
Total funds brought forward		121,500	29,751	151,251	(23,514)
Net movement in funds		(24,046)	174,389	150,343	174,765
Total funds carried forward		97,454	204,140	301,594	151,251

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

The notes on pages 19 to 28 form part of these financial statements.

A LUST FOR LIFE
(A company limited by guarantee)
REGISTERED NUMBER: 559049

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	31 December 2020 €	30 June 2019 €
Current assets			
Debtors	12	-	7,773
Cash at bank and in hand		321,958	169,581
		<u>321,958</u>	<u>177,354</u>
Creditors: amounts falling due within one year	13	(20,364)	(26,103)
Net current assets		301,594	151,251
Total net assets		301,594	151,251
Charity funds			
Restricted funds	14	97,454	121,500
Unrestricted funds	14	204,140	29,751
Total funds		301,594	151,251

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



Colm McCormack
Director



Paula McLoughlin
Director

Date: 13 May 2021

The notes on pages 19 to 28 form part of these financial statements.

A LUST FOR LIFE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2020

	(18 months) 2020 €	<i>(12 months)</i> <i>2019</i> €
Net cash used in operating activities	150,343	<i>174,765</i>
Adjustment for:		
Interest payable	1,330	<i>1,124</i>
Movement in debtors	7,773	<i>(847)</i>
Movement in creditors	(5,684)	<i>7,309</i>
Net cash provided by investing activities	3,419	<i>7,586</i>
Cash flows from financing activities		
Interest paid	(1,330)	<i>(1,124)</i>
Net cash used in financing activities	(1,330)	<i>(1,124)</i>
Change in cash and cash equivalents in the period	152,432	<i>181,227</i>
Cash and cash equivalents at the beginning of the period	169,526	<i>(11,701)</i>
Cash and cash equivalents at the end of the period	321,958	<i>169,526</i>

The notes on pages 19 to 28 form part of these financial statements

A LUST FOR LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

1. General information

A Lust for Life is a company limited by guarantee and not having share capital, incorporated in the Republic of Ireland. The Registered Office is Canal House, 26 Grove Island, Corbally, Co. Limerick, and its company registration number is 559049. The nature of the Charity's operations and its principal activities are set out in the Director's Report.

These financial statements comprising the Statement of Financial Activities, the Statement of Financial Position and the related notes constitute the financial statements of A Lust for Life for the financial period ended 31 December 2020.

2. Accounting policies

This is the first set of financial statements prepared by A Lust for Life Company Limited by Guarantee in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

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

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

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities' Statement of Recommended Practice Charities SORP (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS102 and Section 291(5) of the Companies Act 2014.

A Lust for Life meets the definition of a public benefit entity under FRS 102.

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

A LUST FOR LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Going concern

The Directors have carefully considered the impact of Covid-19, noting the widespread disruption to normal activities and the uncertainty over the duration of this disruption. The organisation has cash and cash equivalents of €321,958 at the 31 December 2020. The Directors have considered available resources and have also considered the availability of future funding and the support of its funders. The Directors are in a position to manage the activities of the organisation such that existing funds available to the directors together with committed funding will be sufficient to meet the organisation's obligations and to continue as a going concern for a period of at least 12 months from the date of the financial statement.

On that basis, the Directors do not consider that a material uncertainty exists in relation to going concern and have deemed it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the organisation was unable to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are credited to income in the period in which they are receivable. Donations received in advance for specified periods are carried forward as deferred income.

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice for trustees and costs linked to the strategic management of the charity including the cost of trustee meetings.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

2.5 Government grants

Revenue Grants are credited to statement of financial activities as the related expenditure is incurred. Government grants relates to government supports received in relation to wages during the COVID-19 pandemic.

A LUST FOR LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.6 Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 21993. Irrecoverable value added tax is expensed as incurred.

2.7 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.

2.8 Cash at bank and in hand

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.

2.9 Trade and other creditors

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

2.10 Provisions

Provisions 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.

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 in the statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

A LUST FOR LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.12 Fund accounting

Unrestricted funds includes general funds and designated funds and it 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 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/trustees. Such purposes are within the overall aims of the charity.

2.13 Functional and presentation currency

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

3. Critical accounting estimates and areas of judgment

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Going concern

The directors have prepared 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 company'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 company was unable to continue as a going concern.

A LUST FOR LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

4. Income from donations and grants

	Restricted funds (18 months) 2020 €	Unrestricted funds (18 months) 2020 €	Total funds (18 months) 2020 €	Total funds (12 months) 2019 €
Donations and grants	218,937	335,457	554,394	349,533
<i>Total 2019</i>	<i>121,500</i>	<i>228,033</i>	<i>349,533</i>	

5. Analysis of expenditure on charitable activities

	Restricted funds (18 months) 2020 €	Unrestricted funds (18 months) 2020 €	Total funds (18 months) 2020 €	Total funds (12 months) 2019 €
Staff costs (Note 6)	-	71,753	71,753	31,827
Programme costs (Note 7)	242,983	84,484	327,467	141,559
Governance costs (Note 8)	-	4,831	4,831	1,382
	242,983	161,068	404,051	174,768
<i>Total 2019</i>	<i>-</i>	<i>174,768</i>	<i>174,768</i>	

6. Staff costs

	(18 months) 2020 €	(12 months) 2019 €
Wages and salaries	78,764	28,686
Social security costs	5,608	3,141
Government grants	(12,619)	-
	71,753	31,827

A LUST FOR LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

6. Staff costs (continued)

The average number of persons employed by the Charity during the period was as follows:

	2020	2019
	No.	No.
Administration	<u>2</u>	<u>1</u>

No employee received remuneration amounting to more than €60,000 in either period.

7. Programme costs

	(18 months)	(12 months)
	2020	2019
	€	€
Schools Programme	144,663	2,989
Insurance	1,277	877
Computer bureau costs	-	539
Printing, postage and stationery	1,050	2,051
Telephone	1,062	272
Travelling and entertainment	4,613	3,841
Fundraising costs	44,289	42,130
Accountancy	16,404	9,550
Bank charges	1,330	943
Bad debts	1,600	3,042
General expenses	1,221	2,115
Subscriptions	1,422	806
Website and IT infrastructure costs	41,037	27,000
Charitable donations	250	-
Editorial costs	67,249	44,280
Interest paid on overdue taxation	-	1,124
	<u>327,467</u>	<u>141,559</u>

A LUST FOR LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

8. Governance costs

	(18 months)	<i>(12 months)</i>
	2020	<i>2019</i>
	€	€
Auditors' remuneration	4,831	1,382
	<u>4,831</u>	<u>1,382</u>
	<u><u>4,831</u></u>	<u><u>1,382</u></u>

9. Auditors' remuneration

	(18 months)	<i>(12 months)</i>
	2020	<i>2019</i>
	€	€
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	4,831	1,382
	<u>4,831</u>	<u>1,382</u>
	<u><u>4,831</u></u>	<u><u>1,382</u></u>

10. Directors' remuneration and expenses

During the period, no Directors received any remuneration or other benefits (2019 - €NIL).

During the period ended 31 December 2020, no Director expenses have been incurred (2019 - €NIL).

11. Tax on surplus on ordinary activities

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

12. Debtors

	31 December 2020	<i>30 June 2019</i>
	€	€
Trade debtors	-	6,173
Other debtors	-	1,600
	<u>-</u>	<u>7,773</u>
	<u><u>-</u></u>	<u><u>7,773</u></u>

A LUST FOR LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

13. Creditors: Amounts falling due within one year

	31 December 2020 €	<i>30 June 2019 €</i>
Bank overdrafts	10	55
Trade creditors	13,789	4,365
Other taxation and social security	2,042	2,585
Other creditors	-	16,899
Accruals and deferred income	4,523	2,199
	<u>20,364</u>	<u>26,103</u>

14. Statement of funds

Statement of funds - current period

	Balance at 1 July 2019 €	Income €	Expenditure €	Balance at 31 December 2020 €
Unrestricted funds				
Reserves	29,751	335,457	(161,068)	204,140
Restricted funds				
Reserves	121,500	218,937	(242,983)	97,454
Total of funds	<u>151,251</u>	<u>554,394</u>	<u>(404,051)</u>	<u>301,594</u>

A LUST FOR LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

15. Summary of funds

Summary of funds - current period

	Balance at 1 July 2019 €	Income €	Expenditure €	Balance at 31 December 2020 €
General funds	29,751	335,457	(161,068)	204,140
Restricted funds	121,500	218,937	(242,983)	97,454
	<u>151,251</u>	<u>554,394</u>	<u>(404,051)</u>	<u>301,594</u>

Restricted funds are held in a separate bank account.

16. Contingent liabilities

There were no contingent liabilities as at 31 December 2020.

17. Capital commitments

There were no capital commitments as at 31 December 2020.

A LUST FOR LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

18. Related party transactions

There was a balance owing to a company connected with one of the Directors of €16,899 as at 30 June 2019, 50% was repaid in 2020 and the remaining balance was given as a donation to the charity.

Key management includes the Board of Directors (executive and non-executive), all members of the company's management. The compensation paid or payable to key management for employee services is shown below:

	(18 months)	(12 months)
	2020	2019
	€	€
Salaries and other short-term employee benefits	71,753	31,827
	71,753	31,827

There were no further transactions entered into with the directors.

A previous director of the charity provides consultancy services to the charity on normal commercial terms.

19. Post balance sheet events

In relation to the COVID 19 pandemic, Management and Directors are continually monitoring the impact of this on A Lust for Life operations both in the short term and long term. A Lust for Life continues to play a role in supporting people both during and in the aftermath of this pandemic. A Lust for Life has remained fully operational since arrival of COVID 19. Staff are working remotely and the only notable change to service delivery is the reduction in face to face meetings. Meetings are continued virtually where possible and face to face meetings will resume when it is safe and appropriate to do so. There have been no other significant events affecting the organisation since year end.

20. Controlling party

The Board of Directors is considered the ultimate controlling party of the Charity.

21. Share capital and members liabilities

The company is limited by guarantee, not having a share capital and consequently the liability of 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 two Euro (€2).

22. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 13 May 2021.