

**A LUST FOR LIFE**  
(A company limited by guarantee)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**A LUST FOR LIFE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Directors</b>	Paula McLoughlin, Chairperson Niall Breslin Brian Higgins Babafemi Bankole Andrew Jenkinson David Byrne Triona Ferriter Donal Steele (appointed 1 February 2024) Colm McCormack (resigned 30 March 2023)
<b>Company registered number</b>	559049
<b>Charity registered number (CHY)</b>	CHY 21993
<b>Charity registered number (CRA)</b>	20157913
<b>Registered office</b>	Arachova 16 Newgrove Avenue Dublin 4 D04 KW32
<b>Company secretary</b>	Bradwell Ltd
<b>Independent auditor</b>	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin 18
<b>Bankers</b>	Allied Irish Bank 1 Lower Baggot Street Dublin 2
<b>Solicitors</b>	A&L Goodbody Solicitors International Financial Services Centre North Wall Quay Dublin 1

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**Note from the Chairperson, Paula McLoughlin**

At A Lust for Life, our mission is clear: to empower and educate all young people in Ireland through early preventative mental health programmes, thereby instilling in them the tools and skills needed to navigate life's complexities.

Our ultimate goal is to serve as a generational circuit breaker, disrupting the concerning trends in youth mental health through preventative education from junior infants right through to 6th year in secondary school in a continuous, systematic and age appropriate way.

Our A Lust for Life Schools Programmes continue to serve as the cornerstone of our efforts. In 2023, we expanded our reach by rolling out our primary school programmes nationwide and continuing development of new levels of the programme. Since launching in 2020 we have reached over 80,000 children in over 3,500 classrooms nationwide. This means our programme has been delivered in over 34% of primary schools. We also redesigned our Gone Past Talking Transition Year programme for a 2 day in person programme delivery in Transition Year classes, which we are also using as a pilot for the development of a new secondary schools programme called Rising Minds. We have worked hard to put a strong development team in place, as well as funding and plans for developing a 1st year digital, modular programme in 2024.

Our digital voice, fundraising and community engagement platforms have been instrumental in amplifying our message and engaging with our community. Through targeted campaigns, social media outreach, and fundraising and community engagement events like The Rising, we have sparked important conversations about mental health. Our growing online presence reflects our commitment to fostering a supportive and inclusive environment for young people and their allies.

As we continue to evolve and scale our operations, we remain dedicated to upholding the highest standards of governance and transparency. Already fully compliant with the Charities Governance Code we shall be seeking Triple Lock status in 2024. This recognition is awarded to the charities that uphold the highest standards in transparent reporting, ethical fundraising and strong governance structures.

In terms of our future plans, the board and operational team worked together on a robust strategic planning process to develop an ambitious new three year strategy to scale the reach and positive impact of our life changing work in young people's lives. In addition, our organisational review in 2023 provided valuable insights into areas of growth and improvement.

Looking ahead, we are excited to embark on a new strategic phase, guided by three core objectives:

1. Educating and empowering young people
2. Driving sustainable, positive social change
3. Building sustainable foundations

In pursuit of these three objectives, we will remain agile, innovative, and collaborative. Together, we have the power to affect meaningful change and create a brighter future for generations to come.

I want to express my deepest gratitude to the board and our dedicated operational team, generous supporters, and passionate advocates. Their unwavering commitment fuels our mission and inspires us to push boundaries. Together, we will continue to make a positive difference in the lives of young people across Ireland and will relentlessly pursue our vision: a world where every child and young person mentally, emotionally, and socially thrives.

Paula McLoughlin  
Co-founder and Chairperson

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**DIRECTORS' REPORT (CONTINUED)**  
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The Directors present their annual report together with the audited financial statements of the Charity for the financial year ended 31 December 2023.

The financial statements prepared by A Lust for Life are 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.

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

- A. Reference and Administrative details
- B. Principal activities and Objectives
- C. Our Achievements in 2023
- D. 2024 Plans for the future
- E. Governance
- F. Business and Financial review

#### **A. 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 charity 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 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

The organisation is a charitable company with a registered office at Arachova, 16 Newgrove Avenue, Dublin 4, D04 KW32. 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 (CRA) with Registered Charity Number (RCN) 20157913.

#### **Directors and secretary**

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

Paula McLoughlin  
Niall Breslin  
Brian Higgins  
Babafemi Bankole  
Andrew Jenkinson  
David Byrne  
Triona Ferriter  
Donal Steele (appointed 1 February 2024)  
Colm McCormack (resigned 30 March 2023)

Bradwell Limited held the position of company secretary for the entire financial year.

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

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**(continued)**

**B. 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.

**About us**

A Lust for Life is a youth mental health charity with a focus on early prevention education. The impact we wish to achieve is to create a generational circuit breaker in how we talk about and treat mental health in Ireland, by giving children and young people tools and skills to manage their mental health from the earliest age.

Our **vision** is a world where every child and young person mentally, emotionally and socially thrives.

Our **mission** is to empower and educate all young people in Ireland through early preventative mental health programmes driving positive changes in their lives and our world.

Our **values** are:

- **Head:** We believe in the power of critical thinking informed by young people, science and research
- **Heart:** We feel passionately about positively influencing young people's lust for life
- **Guts:** We are unafraid to challenge and to be disruptively creative in our solutions

Our **strategic objectives for 2024 - 2026** are:

**1. Educating & empowering young people**

Through our early prevention mental health primary and secondary schools programmes; our educational and fundraising platforms and through empowering the voice of young people in all our work

**2. Driving sustainable, positive social change**

Through our schools programmes, our planned Rising Minds Youth Summit event, our platforms campaigning for change, and awareness and mission-raising activities.

**3. Factors relevant to achieve objectives**

Through building a stronger organisation, with investment in critical skills & resources, increasing financial sustainability, strong governance and team wellbeing,

We achieve this through three key pillars of work:

1. Our programmes
2. Our platforms
3. Our organisation

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**C. OUR ACHIEVEMENTS IN 2023**

2023 was a critical year for A Lust for Life as we completed a strategic cycle (2020-2023) and developed a new three year strategic plan (2024-2026).

As we end this strategic phase in 2023, we have had a number of key achievements in each of our key pillars of work.

1. Our programmes
2. Our platforms
3. Our organisation

**1. Our programmes**

Our A Lust for Life Schools Programmes are at the heart of the work we do - focused on delivering innovative, scalable and sustainable mental health education in the form of leading-edge prevention programmes. Our ultimate goal is to reach every child in Ireland, from junior infants to 6th year in secondary school, providing mental, emotional and social wellbeing education of the highest quality, delivered in a systematic, continuous & age appropriate way.

Our digital programmes are free of charge, developed by leading psychologists and educational specialists and delivered by teachers in the classroom for sustainability and scalability. The programmes are evaluated by the Dept of Psychology in UCD and the school of education in DCU, for both psychological impact and pedagogical approach.

**The A Lust for Life Primary Schools Programme in 2023**

This year, we piloted and rolled out the 1st & 2nd class programme nationwide. By the end of 2023, we had made the programme available to every child from 1st class to 6th class all over Ireland. We also began developing the new junior & senior infants programme, which will be launched in 2024.

In addition, we reviewed the materials in the 3rd-6th class programmes, and made some improvements, including replacing the COVID-related lesson and video materials with newer content based on feedback from teachers and pupils. As part of this review, we have developed a brand new module to support 6th class pupils with the transition to secondary school, to launch in Q1 2024.

We conducted a further UCD evaluation on the 3rd-6th class programme which will continue into 2024. Early conclusions are positive and we are gathering a bank of evidence over time in support of the programme's impact and approach. This impact has been shared by our partners in UCD and our team, presenting the findings in peer reviewed journal articles.

We also presented at and had a strong presence at a number of noteworthy education events, including the SPHE Network conference, FEILTE teacher's event and Google's Back to School event.

We continue to focus on the continuous improvement of our programmes and to expand their accessibility in particular. In 2023, we worked with consultants in the areas of special needs education, Irish language and diversity and inclusion to produce recommendations for future adaptations and updates.

**A Lust for Life Secondary programme "Rising Minds" & Youth Summit**

In 2021, A Lust for Life redesigned our new programme for secondary school students (originally called Gone Past Talking). We piloted this programme with three groups of transition year students in 2022, and following the success of that pilot, received funding from the Irish Youth Foundation in 2023 to deliver this programme in 10 schools nationwide for transition year students over 2023-2024. We piloted this programme in person with A Lust

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for Life facilitators, so we could test, iterate, co-design and learn what works in practice with this group of young people.

We are now taking the learnings from this pilot programme and using it as a basis to design a new secondary schools programme from 1st year to 6th year. A new programme name was selected and tested with young people; the programme will be called "Rising Minds". The Rising Minds programme has two components:

1. A teacher-led digital, modular secondary schools mental health education programme, based on the design principles of our existing primary schools model. This programme will be developed for 1st years in 2024.
2. A national Rising Minds Youth Summit for transition year students which we plan to pilot in early 2025.

To support us in guiding and developing both of these programme components we assembled a new expert-led steering committee in 2023 - and have recruited a programme developmental team including experts in the areas of psychology and psychotherapy; teaching, education and curriculum development; and social sciences.

## **2. Our platforms**

### **Our Voice**

Our "voice" platform refers to our events, social media and digital platforms - our Voice in the world and our channels for campaigns and advocacy around mental health. Through our digital channels, we help young people connect and learn about their mental health - giving them and their experiences a platform and experiences and listening to what they want and need to thrive.

We also support the adults in our children and young people's lives - parents, teachers, guardians, and friends - by giving them the tools they need to be that "one good adult" in a child's life. Our digital channels are a key recruitment tool for our schools programme and a support for teachers in their delivery of the programme.

We advocate for prevention as a model of excellence; recognising that mental health challenges can be prevented and better managed over people's lives if they are given support tools to manage at an early age. We passionately advocate for a wider social-ecological view of mental health, moving away from an individualised approach, to a wider, social-oriented lens. We also advocate for a fairer society, and continue to demonstrate how social inequality impacts mental health; resisting the siloing of social issues.

And finally, our platforms raise awareness of our work and build brand awareness, profile and reputation of A Lust for Life - driving our organisation vision, mission and values through our social and digital channels.

In 2023, we have achieved the following:

- In the first half of the year we ran a number of campaigns, with the highlights being our Men's Health Week Campaign and Eating Disorder Awareness Week. Our content, webinars and Instagram lives, which received a lot of engagement and positive feedback from our audience, helped to focus in on these key themes and platform important conversations.
- A key focus in Q2 was promoting and raising awareness around The Rising, a 300km fundraising challenge which saw our co-founder Niall Breslin and 5 friends kayak the length of the River Shannon.
- We ran events at Kaleidoscope Festival - featuring unique children's workshops.
- Our reels on Instagram were viewed by over 500,000 people and our channels grew across all platforms during The Rising, helping to increase brand awareness and encourage more community fundraisers. This was done organically without any ads or post boosting on socials.
- Overall, our presence on our digital channels grew in 2023. Our main Instagram page surpassed 32.6k followers, our Schools Instagram reached 3.2K followers, and our LinkedIn account now has 2.4k followers.



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### **Fundraising and Community Engagement Platforms**

Our fundraising and community engagement platforms are how we raise awareness and support for our mission. It is how we connect people to our work, and it is how we build tribes of supporters, friends and allies. Our fundraising and community engagement team in 2023 both increased our fundraising income, but crucially, increased our tribe. Support comes in a lot of ways beyond finance, and we are incredibly grateful to those who provide us with pro bono support, counsel and good will.

In 2023:

- We received further funding from the teams at Irish Youth Foundation and Rethink Ireland for our schools programmes.
- Arthur Cox confirmed A Lust for Life as a chosen charity partner.
- We agreed a new multi-annual corporate sponsorship with Sodexo for the Primary Schools Programme.
- We were awarded a grant from The Care Trust to fund the 'Rising Minds' Secondary School Programme development in 2024.
- We received further funding from our friends at Google and Deloitte.
- Thanks to one of our "Sound Seven" philanthropic supporters we received very generous funding from The Charity Buzz auction.
- Hibernia REIT have continued to be valued partners with us into 2024, providing financial support as well as use of their event and meeting spaces, which is a significant support for us.
- A Lust for Life will be the charity beneficiaries of the Maree Oranmore Football Club 'Win a Home in Oranmore' campaign and raffle to be held in 2024.
- We have been selected as one of three charities for next year's Lord Mayor's Ball, which will take place in April 2024 and the Fairways for Hope Celebrity Golf Challenge in June 2024.
- We secured private philanthropic funding for our Schools Programme
- Overall, we significantly increased our fundraising income in 2023.

And crucially, 2023 gave birth to a new, annual flagship community and fundraising event for A Lust for Life: The Rising.

### **The Rising**

IN 2023, The Rising was a 300km kayak of the Shannon, led by our co-founder Niall Breslin and five other amazing men at the beginning of July, in aid of A Lust for Life. The challenge was completed in extremely tough conditions and really captured the public's imagination. We achieved extensive media coverage, helping to drive awareness for A Lust for Life and our work.

Along the route we ran a number of community engagement events with local youth and community groups which were very powerful. These events highlighted the importance of engaging with local communities to promote our mission and to help continue to break the stigma by leading conversations in public about mental health challenges. We believe we have a fundraising and community engagement platform in The Rising that we can grow significantly next year.

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### **3. Our organisation**

#### **Our people**

In 2023, our Co-founder and Treasurer Colm McCormack stepped down from the board after 7 years of service to A Lust for Life. As a Co-Founder and Treasurer Emeritus, Colm remains a much cherished and valued part of the A Lust for Life tribe. At the end of 2023, we conducted an organisational review, identifying areas where we need additional resources and skills to continue to grow. Recommendations from this review will be implemented in 2024.

#### **Our operations**

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. We are fully compliant with all legislation and regulatory frameworks governing Irish charities.

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:

- 3 year strategic plan - reviewed and refreshed in 2023
- Annual budget
- Annual integrated work plan
- Annual operational plan
- Annual fundraising strategy

Progress against our plan and budgets in 2023 was 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

#### **Our focus on governance and compliance**

We have continued to maintain the highest standards of governance and compliance through our:

- Compliance with the Governance Code for Community, Voluntary and Charitable Organisations.
- Compliance with the Guidelines for Charitable Organisations Fundraising from the Public.
- Published Donor Charter.
- Continued deployment of Charities SORP (FRS102) compliant accountancy practices.
- Annual audited financial statements.
- Robust financial controls maintained via the A Lust For Life financial policy.
- Decision making and governance processes and structures, supported by clear and documented organisation and board structures, role descriptions and RACIs.
- Continued review and maintenance of an inventory of A Lust for Life policies and procedures, employee handbook, employee contracts, the A Lust For Life safety statement.
- CRM system to monitor all stakeholder and fundraising activity.
- Compliance with GDPR legislation, supported by our controls to monitor how we store, process, control and share data.
- Training of relevant A Lust for Life employees and contractors in Children's First compliance with the Safeguarding Guidance for Charitable Organisations Working With Children issued by the Charities Regulator.

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**D. 2024 PLANS FOR THE FUTURE**

In 2024, the charity will roll out the strategic plan designed and approved by the board in 2023. This new plan will serve to guide the organisation from 2024-2026. The charity's focus on fundraising will also continue to ensure A Lust for Life can centre all effort on achieving current strategic objectives in 2024.

In the new strategic plan, the charity has three new strategic objectives:

1. Educating and Empowering Young People
2. Driving Sustainable Positive Change
3. Building strong foundations

We achieve these through three key pillars of work our programmes, our platforms, and our organisation.

**Pillar 1: Programmes**

**A. Primary School Programme**

In 2024, we aim to grow our primary schools programme and complete the final level of the programme, making the programme available to every single primary school age child in Ireland free of charge.

We will do this by:

- Continued programme growth in existing 1st to 6th class modules
- Piloting the junior & senior infants programme and launching nationwide
- Exploring a licensing model in other jurisdictions
- Continuing and evolving evaluation approaches with UCD and DCU
- Holding schools programme event in Google
- Initiating new programme delivery analysis system (tracking delivery and completion)

**B. Rising Minds Programme**

**A Lust for Life Secondary Schools Programmes:**

In 2024, we will begin the development of a schools based mental health education programme for secondary schools. This modular programme will be digital, youth-led and teacher-informed. It will build on the learnings of the primary schools programme to provide early education and empowerment in relation to mental health.

**The A Lust for Life Youth Summit:**

A Lust for Life will aim to pilot an annual Youth Summit event for transition year students. The Youth Summit will act as a platform to encourage positive change: advocating for a change to the education system that prioritises the mental wellbeing of students, as well as informing the Secondary Schools programme development of both the junior (1st-3rd year) & senior (5th-6th year) cycle programmes.

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**Pillar 2: Platforms**

**A. Fundraising and Engagement**

Over the next three years we want fundraising and engagement to not only fund our mission, but to be a platform to deliver on our mission.

Our activity and strategic partnerships will

1. Raise mission awareness
2. Engage and equip key communities/stakeholders
3. Drive action through both advocacy and funds

In line with our new strategy our fundraising platform will:

- educate and empower young people directly within fundraising events and campaigns & indirectly by increasing schools programme delivery thanks to increased funds, awareness & advocacy
- which will drive sustainable change across Irish society
- and build a sustainable foundation for ALFL thanks to the increased awareness, advocacy and funds

Success looks like achieving the above, funding all core work and hitting the €1.5million mark by 2026. Our target for 2024 is €840,000.

Our key actions in 2024 are mapped out as follows:

	Strategy	Key Actions 2024
Public and Community	<b>Expand offerings &amp; Grow</b>	<ol style="list-style-type: none"><li>1. Build on 'The Rising' campaign/s in 2024</li><li>2. Become more proactive in regular donor recruitment</li></ol>
Philanthropy	<b>Expand Approach, Grow &amp; Sustain</b>	<ol style="list-style-type: none"><li>1. Organise a great annual event for direct relationship building</li><li>2. Build a strong network of philanthropists to support our tribe</li></ol>
Corporate	<b>Expand appeal, Grow &amp; Sustain</b>	<ol style="list-style-type: none"><li>1. Secure well aligned <b>multi-annual partner/s</b> to fund work and help build awareness &amp; engagement</li><li>2. Secure <b>partners for 'The Rising', 'The Youth Summit' and podcasts</b></li></ol>

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Trusts/Grants/ Foundations	<b>Continue &amp; Grow</b>	<ol style="list-style-type: none"> <li>1. Apply for high value, well aligned <b>grants</b></li> <li>2. <b>Map market</b> and build <b>relationships</b></li> </ol>
Gov/Statutory Funding	<b>New funding channel</b>	<ol style="list-style-type: none"> <li>1. Explore applying for <b>State and EU funding</b></li> </ol>
Earned Income	<b>Open up new funding channel</b>	<ol style="list-style-type: none"> <li>1. <b>Scope out</b> potential income generating from current offerings or new ones for parents, teachers and children under 5</li> </ol>
Across All	<b>Sustainable Growth Aligned to Strategic Objectives</b>	<ol style="list-style-type: none"> <li>1. Communicate our why, mission &amp; work – through Voice</li> <li>2. Ensure that our <b>messaging and positioning is consistent</b> and focused on our key areas of youth, mental health and education</li> <li>3. Have aligned, influential <b>Charity Ambassador/s</b></li> <li>4. Establish Fundraising <b>Steering Committee</b></li> <li>5. Develop strong <b>case/s for support</b></li> <li>6. <b>Remain digital first with strategic in-person touch points</b> in Sound 7 Event (philanthropists and key corp stakeholders) &amp; The Rising (community and corporates)</li> <li>7. <b>Qualify &amp; priority rank opportunities</b></li> <li>8. Use <b>analytics software</b> to understand community &amp; impact of activity - reach, engagement etc</li> <li>9. Have excellent <b>fundraising website section</b> that motivates and supports people to fundraise/partner</li> </ol>

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**B. Voice**

Through our digital channels and in-person events, we'll meet our 2024 goals for Voice in the following ways:

**Events:**

1. Explore a launch of a brand new national Children's Mental Health Week, collaborating with other partners across the mental health space
2. Plan a pilot of Youth Summit
3. Run 3 x key campaigns e.g. World Mental Health Day, EDAW, Mens Health Week
4. Drive and promote The Rising

**Digital media and content:**

1. Create daily content for ALFL channels to educate and empower young people, communicate our mission to our audience, and help to promote sustainable and positive change for young people in Ireland.
2. Create original unique content to support our key events throughout the year:
  - a. The Rising
  - b. ALFL Schools Programmes
  - c. Youth Summit
  - d. Campaigns e.g. WMHD
  - f. Parent's research
  - g. Local/community fundraising initiatives

**Create and launch ALFL Podcast Series 1**

- Host regular, constructive debates and conversations around key issues
- Support all community fundraising activities

**Partnerships:**

1. Map out potential organisational partnerships and targets for key initiatives eg The Rising, WMHD etc
2. Develop a youth engagement strategy
3. Initiate a plan for the ambassador programme

**Brand**

1. Ensure brand awareness is central throughout all our content
2. Identify key youth/mental health related conferences and events and creating a targeted speaking opportunity plan

**Pillar 3: Our Organisation**

In 2024, we will meet our objective of building sustainable foundations through having a strong continued focus on:

- People and organisation: building a sustainable team.
- Brand and communications: driving awareness of A Lust For Life and our work.
- Planning, compliance and governance: continuing to maintain the highest standards of governance.
- Finance and audit management: continuing to maintain robust financial controls and management.
- IT & Systems

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## **E. GOVERNANCE**

Since the registration of A Lust for Life as a charity in 2017, it has worked hard to build a sustainable organisation that is committed to the highest standards of governance and transparency. In 2023 the charity continued to strengthen these processes and remain fully compliant with relevant legislation and regulatory frameworks governing Irish charities.

### **1. The A Lust For Life Board**

All Board members and the A Lust for Life Company Secretary (as outlined above) are registered with both the CRO and Charities Regulatory Authority (CRA) and;

- Receive a full and documented induction to A Lust for Life on joining.
- Sign an 'Obligations of Board of Directors' document to confirm their understanding of and compliance with all responsibilities as Directors/Trustees of the charity. This document is updated on an as needed basis and/or when there is a change in Board member. The most recent version of this document was signed by all Board members in March 2023.
- Collectively provide the skills required by the Board to effectively govern A Lust for Life. These skills are reviewed regularly, and each Board member has a clearly defined role on the Board as outlined in the 'Obligations of Board of Directors' document.
- Meet on a bi-monthly basis with structured agendas and pre-reads circulated one week in advance by the Chair. All meetings are fully minuted by the Company Secretary. These minutes are subsequently reviewed by the Chair and presented to the Board for sign-off at the following meeting.

### **2. Organisation management**

In late 2021 the Directors conducted a full organisational assessment which led to a decision to appoint a new Managing Director to increase the effectiveness and focus of operational leadership and compliance at A Lust for Life. Bernie Keogh was appointed in June 2022, bringing 20+ years of senior leadership experience in consulting, recruitment, executive coaching, marketing and business leadership to the role. In her role as Managing Director, Bernie is critical to the governance of A Lust for Life, working with the authority of the Board to:

- Uphold Board approval, reporting and decision making processes.
- Deliver on the agreed strategy, organisational plans and budgets to meet defined KPIs and targets.
- Lead and develop a sustainable organisation with clearly defined organisation structure, documented role descriptions and recruitment practices.
- Ensure a suite of policies and procedures pertinent to A Lust For Life's organisation structure, documented role descriptions and recruitment practices.
- Ensure a suite of policies and procedures pertinent to A Lust For Life's organisational effectiveness and compliance are maintained and applied on a day-to-day basis. These policies are updated regularly - at a minimum they are reviewed annually as part of the annual confirmation of Charities Governance code compliance.
- Ensure any relevant employees and contractors (i.e. Those working with children directly through programme delivery) are fully compliant with the Safeguarding Guidance for Charitable organisations Working with Children issued by the Charities Regulator and are fully Garda vetted before working with children directly.

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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

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**3. Strategic and operational planning**

In 2023 the charity's developed its new 3-year strategic plan 2024-26 which set out plans for growth and impact across its strategic objectives.

The A Lust for Life strategy is refreshed annually and supported by an annual operational plan which outlines the annual operational activity which will enable A Lust for Life to deliver on its strategy. The strategic plan & annual operational plan are underpinned by two key documents:

1. Annual Integrated workplan which outlines an integrated timeline of all strategic & operational activity.
2. Annual budget which defines estimated annual expenditure and income requirements/targets for the year.

All plans and budgets are fully reviewed and signed off by the Directors on an annual basis. The Directors review status against plans on a monthly basis, discussing and agreeing additional/corrective action with the Managing Director where required.

To enable this monthly review, three reports are prepared monthly by the Managing Director (with support from our accountants) for Directors review and approval (provided as pre-read & discussed per standard Board agenda):

1. Monthly Status Report - a summary of status against all activities in the integrated workplan.
2. Monthly Financial Report & monthly commentary prepared by the A Lust for Life accountant.
3. Monthly Fundraising Report – a summary of status on fundraising progress against the fundraising strategy.

**4. Financial management**

- **Reporting/review** - In addition to the monthly financial reports outlined above, annual audited accounts are published on the A Lust for Life website. The A Lust for Life accountants join the bi-monthly Board meeting to walk through detailed reports & address any Directors concerns or questions.
- **Audit** - the Directors have instructed an annual audit on its accounts and governance since charity formation. The Directors meet with the auditors annually to review their findings and management letter - subsequently agreeing any action required in response to those findings. These actions are minuted and tracked to completion via the Board minutes.
- **Budget management** - the charity's annual budget is subject to a quarterly re-forecast, prepared by the Managing Director and signed off by the Directors.

**5. Compliance with the Charities Governance Code**

In order to meet Director/Trustee legal duties under the Charities Act 2009, and per the A Lust for Life 2023 CRA Annual Report submission, A Lust for Life is compliant with the Charities Governance Code. Board approval of compliance is scheduled annually in the A Lust for Life annual operational plan where the required Charities Governance Code Compliance Record Form is reviewed and completed to outline:

- Actions that the charity takes to meet each standard of the Charities Governance Code.
- Evidence that backs this up.



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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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

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**6. Legal Management**

- A Lust for Life receives ongoing legal support and advice on a pro bono basis from A&L Goodbody.
- A&L Goodbody worked with the Directors to advise on and implement all current company and charity structures and registrations. They continue to provide ongoing legal advice on an as-needed basis to both the Directors and the Managing Director.
- All employment contracts and/or work carried out by third parties/contractors are governed by contracts prepared by A&L Goodbody and with the sign-off of a Director. All contracts are subject to a detailed contract control process mandated by the Board.

**7. Fundraising Governance**

- A Lust for Life works to comply with the Guidelines for Charitable Organisations on Fundraising from the Public. This is published on the A Lust for Life website in parallel to the A Lust for Life Donor Charter.
- A Lust for Life utilises a CRM system to monitor all stakeholder and fundraising activity.

**8. Risk Management**

As outlined in more detail below, the A Lust for Life Directors maintain a Risk Register which outlines an inventory of all potential risks – each with a clear mitigating action and Board owner. This Risk Register is reviewed and updated on a quarterly basis by the Directors.

**9. Additional Governance**

- Expert Steering Committees bring additional external expertise, input and guidance to the governance of the charity's main programmes: In addition to the established A Lust for Life primary Schools programme steering committee, a new steering committee was established for our new Rising Minds programme.
- A Mental Health Advisory Panel brings the requisite expert professional advice (in psychology, psychiatry, neuroscience and mental health) to all of A Lust for Life work and content on an as-needed basis.
- A Lust for Life are also members of The Wheel (<https://www.wheel.ie>) to ensure they remain current on latest regulatory changes and best practice in the charitable sector. The Wheel is also used by A Lust for Life as a source of expert training when required.

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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

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**F. BUSINESS AND FINANCIAL REVIEW**

Supporters and providers of funds have continued to demonstrate their commitment to A Lust for Life's vision and mission and the organisation has worked tirelessly to maintain funding sources, build new sustainable channels of funding and tightly control expenditure. In 2023 we grew our fundraising income significantly. Guided by the A Lust for Life fundraising strategy, the charity's fundraising activity was diversified across 4 primary fundraising channels:

1. Trusts and Foundations
2. Corporate Partners
3. Social Investors
4. Public/community funding

Achievement against fundraising targets (established annually by the A Lust for Life Directors) was monitored by the Directors via monthly CRM reports. The charity's funders in 2023 include Irish Youth Foundation, The Care Trust, LEADER, Enterprise Rent A Car, The Scope Community Fund, Community Foundation Ireland, Hibernia, Sodexo, Arthur Cox, Irish Youth Foundation, Rethink Ireland and public fundraising donations and a number of private donors.

**Reserves policy**

The Directors have agreed to a formal policy with regard to reserves. The policy is in line with "Best Practice" recommendations from the Charities Regulator. The organization recognizes the need for adequate liquid 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 6 months of current expenditure.

The charity holds a total unrestricted reserves of €368,819 which equates to 10 months costs at the current rate of spend.

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

**Post balance sheet events**

There have been no significant events affecting the company since the year end.

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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

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**Principal risks and uncertainties**

As outlined above, the Directors maintain a Risk Register which outlines an inventory of all potential risks – each with a clear mitigating action and Board owner. This Risk Register is reviewed and updated on a quarterly basis by the Directors.

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of:

- A decrease in the level of funding - which in turn impacts the ability to effectively resource the organisation to deliver on strategic plans
- Continued and increasing compliance requirements in accordance with charity regulation, company and other legislation.
- IT security breaches.

The charity mitigates these risks as follows and, per governance practices, outlined above in 'Section E Governance':

- Continually monitors the level of activity, prepares and monitors its budgets targets and projections.
- Has a policy of maintaining significant cash reserves.
- Maintains and reports on status against a strategic and operational plan which allows for the diversification of funding, resources and activities as required.
- Closely monitors emerging changes to regulations and legislation on an on-going basis.
- Complies with the Charities Governance Code on an annual basis.
- Minimises operational/internal control risks by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities.
- Ensures policies and procedures are in place to ensure compliance with all pertinent aspects of the charity's operations - and in particular detailing clear Finance and IT security policies.

In common with many charities, the Directors also monitor and track the risk of 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 and has a defined protocol in the event of an unforeseen issue emerging in this regard.

**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.

**Statement on Relevant Audit Information**

In accordance with Section 330 of the Companies Act 2014, the Boards of Directors at the date of this report have each confirmed that:

- there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware.
- 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 auditor is aware of that information.

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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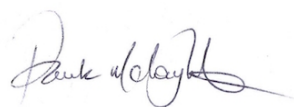
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Independent Auditor**

In accordance with Section 383 (2) of the Companies Act 2014, the independent auditor, RBK Business Advisers and Statutory Audit Firm, have expressed their willingness to continue in office.

On behalf of the Board:



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**Paula McLoughlin**  
Director

Date: 1 August 2024



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**Babafemi Bankole**  
Director

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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

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The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish Company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charitable company as to the financial year end and of the surplus or deficit of the charitable company for the financial year and otherwise comply with the Companies Act 2014.

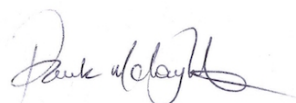
In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board:



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**Paula McLoughlin**  
Director



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**Babafemi Bankole**  
Director

Date: 1 August 2024

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S 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 year ended 31 December 2023 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 charitable company as at 31 December 2023 and of its surplus for the year 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 Auditor's 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 Republic of Ireland including the Financial Reporting Council's Ethical Standards as issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A LUST FOR LIFE (CONTINUED)**

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**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 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**

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 charitable 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 Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Based on the knowledge and understanding of the charitable 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.

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A LUST FOR LIFE (CONTINUED)**

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**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 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 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 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.



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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A LUST FOR LIFE (CONTINUED)**

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**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 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



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**Ronan Kilbane**

for and on behalf of

**RBK Business Advisers**

Chartered Accountants and Statutory Audit Firm

Termini

3 Arkle Road

Sandyford

Dublin 18

Date: 1 August 2024

**A LUST FOR LIFE**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Note</b>	<b>Restricted funds 2023 €</b>	<b>Unrestricted funds 2023 €</b>	<b>Total funds 2023 €</b>	<i>Total funds 2022 €</i>
<b>Income from:</b>					
Donations and grants	4	<b>200,500</b>	<b>362,984</b>	<b>563,484</b>	350,666
Other income	5	-	<b>4,008</b>	<b>4,008</b>	2,238
<b>Total income</b>		<b>200,500</b>	<b>366,992</b>	<b>567,492</b>	352,904
<b>Expenditure on:</b>					
Charitable activities	6	<b>329,428</b>	<b>124,262</b>	<b>453,690</b>	433,547
<b>Total expenditure</b>		<b>329,428</b>	<b>124,262</b>	<b>453,690</b>	433,547
<b>Net (expenditure)/income</b>		<b>(128,928)</b>	<b>242,730</b>	<b>113,802</b>	(80,643)
Transfers between funds	16	<b>128,928</b>	<b>(128,928)</b>	-	-
<b>Net movement in funds</b>		-	<b>113,802</b>	<b>113,802</b>	(80,643)
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	<b>255,017</b>	<b>255,017</b>	335,660
Net movement in funds	16	-	<b>113,802</b>	<b>113,802</b>	(80,643)
<b>Total funds carried forward</b>	16	-	<b>368,819</b>	<b>368,819</b>	255,017

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

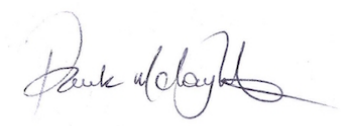
The notes on pages 27 to 43 form part of these financial statements.

**A LUST FOR LIFE**  
(A company limited by guarantee)

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**


	Note	2023 €	2022 €
Tangible assets	13	860	-
		<u>860</u>	<u>-</u>
<b>Current assets</b>			
Debtors	14	1,967	5,737
Cash at bank and in hand	19	510,705	370,024
		<u>512,672</u>	<u>375,761</u>
Creditors: amounts falling due within one year	15	(144,713)	(120,744)
<b>Net current assets</b>		<u>367,959</u>	<u>255,017</u>
<b>Total net assets</b>		<u><u>368,819</u></u>	<u><u>255,017</u></u>
<b>Charity funds</b>			
Unrestricted funds	16	368,819	255,017
<b>Total funds</b>		<u><u>368,819</u></u>	<u><u>255,017</u></u>

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



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**Paula McLoughlin**  
Director



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**Babafemi Bankole**  
Director

Date: 1 August 2024

The notes on pages 27 to 43 form part of these financial statements.

**A LUST FOR LIFE**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 €	2022 €
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	18	<b>141,680</b>	<i>(19,086)</i>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets	13	<b>(999)</b>	-
<b>Net cash (used in)/provided by investing activities</b>		<b>(999)</b>	-
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		<b>140,681</b>	<b>(19,086)</b>
Cash and cash equivalents at the beginning of the year	19	<b>370,024</b>	<i>389,110</i>
<b>Cash and cash equivalents at the end of the year</b>	19	<b>510,705</b>	<i>370,024</i>

The notes on pages 27 to 43 form part of these financial statements

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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

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**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 Arachova, 16 Newgrove Avenue, Dublin 4, D04 KW32, 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 year ended 31 December 2023.

**2. Accounting policies**

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**

**Statement of compliance**

The financial statements have been prepared on the going concern basis, under the historical cost convention, in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice Applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and 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.

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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

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**2. Accounting policies (continued)**

**2.2 Going concern**

The Directors have prepared financial statements on the going concern basis which assumes that the entity has the ability to meet its liabilities as they fall due and will continue in operational existence for the foreseeable future.

The Directors have considered available resources, budgets and cashflows 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 approval of the financial statements.

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.

On that basis, the Directors 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.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the year is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donations are credited to income in the year in which they are receivable. Donations received in advance for specified years 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.

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**A LUST FOR LIFE**  
**(A company limited by guarantee)**

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

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

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 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 expended as incurred.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Tangible Fixed Assets are recorded at historical costs or deemed cost less accumulated depreciation (and impairment losses if applicable). Costs includes their purchase cost togetherwith any incidental expense of acquisition.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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**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.

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

**2.10 Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements.

*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.

**2.11 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.

**2.12 Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**2.13 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.



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**2. Accounting policies (continued)**

**2.14 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.

**2.15 Reserves**

The Directors have agreed a formal policy with regard to reserves. The policy is in line with "Best Practice" recommendations from the Charities Regulator. The organization recognizes the need for adequate liquid 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 6 months of current expenditure.

The charity holds a Reserves account with a balance of €368,819 which equates to approximately 10 months costs at the current rate of spend.

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

**2.16 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 "€".

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**3. Critical accounting estimates and areas of judgement**

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 Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions 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.

**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.

**4. Income from donations and grants**

	<b>Restricted funds 2023 €</b>	<b>Unrestricted funds 2023 €</b>	<b>Total funds 2023 €</b>	<i>Total funds 2022 €</i>
Donations and grants	200,500	362,984	<b>563,484</b>	350,666
<b>Total 2023</b>	<u>200,500</u>	<u>362,984</u>	<u><b>563,484</b></u>	<u>350,666</u>
<i>Total 2022</i>	<u>165,020</u>	<u>185,646</u>	<u>350,666</u>	

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**5. Other income**

	<b>Unrestricted funds 2023 €</b>	<b>Total funds 2023 €</b>	<i>Total funds 2022 €</i>
Other income	4,008	<b>4,008</b>	2,238
<b>Total 2023</b>	<u>4,008</u>	<u><b>4,008</b></u>	<u>2,238</u>
<i>Total 2022</i>	<u>2,238</u>	<u>2,238</u>	

**6. Analysis of expenditure on charitable activities**

	<b>Restricted funds 2023 €</b>	<b>Unrestricted funds 2023 €</b>	<b>Total funds 2023 €</b>	<i>Total funds 2022 €</i>
Staff costs (Note 7)	59,578	18,178	<b>77,756</b>	154,307
Programme costs (Note 8)	269,850	99,875	<b>369,725</b>	270,260
Governance costs (Note 9)	-	6,209	<b>6,209</b>	8,980
<b>Total 2023</b>	<u>329,428</u>	<u>124,262</u>	<u><b>453,690</b></u>	<u>433,547</u>
<i>Total 2022</i>	<u>260,756</u>	<u>172,791</u>	<u>433,547</u>	

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**7. Staff costs**

	<b>2023</b>	<i>2022</i>
	<b>€</b>	<b>€</b>
Wages and salaries	<b>70,021</b>	<i>140,265</i>
Social security costs	<b>7,735</b>	<i>14,042</i>
	<u><b>77,756</b></u>	<u><i>154,307</i></u>

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

	<b>2023</b>	<i>2022</i>
	<b>No.</b>	<b>No.</b>
Administration	<u><b>1</b></u>	<u><i>3</i></u>

The number of higher paid employees were:

	<b>2023</b>	<i>2022</i>
	<b>€</b>	<b>€</b>
€60,000 - €69,999	-	-
€70,000 - €79,999	<b>1</b>	<i>1</i>
€80,000 - €89,999	-	-
€90,000 - €90,999	-	-
	<u><b>1</b></u>	<u><i>1</i></u>

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**8. Programme costs**

	<b>Restricted funds 2023 €</b>	<b>Unrestricted funds 2023 €</b>	<b>Total funds 2023 €</b>	<b>Total funds 2022 €</b>
Direct programme costs	84,648	15,780	<b>100,428</b>	91,782
Recruitment	-	180	<b>180</b>	7,380
Insurance	99	1,319	<b>1,418</b>	663
Printing, postage and stationery	3	80	<b>83</b>	203
Telephone	22	298	<b>320</b>	443
Travelling and entertainment	134	1,279	<b>1,413</b>	1,664
Fundraising costs	-	16,048	<b>16,048</b>	39,631
Accountancy	-	30,996	<b>30,996</b>	31,611
Bank charges	-	891	<b>891</b>	1,394
Staff entertainment	-	1,435	<b>1,435</b>	672
General expenses	206	2,738	<b>2,944</b>	829
Subscriptions	74	982	<b>1,056</b>	1,477
Website and IT infrastructure costs	20,328	5,082	<b>25,410</b>	27,000
Office rent	-	2,282	<b>2,282</b>	-
Consultancy	164,336	20,485	<b>184,821</b>	65,511
<b>Total 2023</b>	<b>269,850</b>	<b>99,875</b>	<b>369,725</b>	<b>270,260</b>
<i>Total 2022</i>	<i>139,302</i>	<i>130,958</i>	<i>270,260</i>	

**9. Governance costs**

	<b>Unrestricted funds 2023 €</b>	<b>Total funds 2023 €</b>	<b>Total funds 2022 €</b>
Auditors' remuneration	5,707	<b>5,707</b>	5,707
Legal and other professional fees	502	<b>502</b>	1,305
Strategic review	-	-	1,968
<b>Total 2023</b>	<b>6,209</b>	<b>6,209</b>	<b>8,980</b>
<i>Total 2022</i>	<i>8,980</i>	<i>8,980</i>	

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**10. Auditor's remuneration**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Fees payable to the Charity's auditor for the statutory audit of the Charity's annual accounts only	<b>5,707</b>	<b>5,707</b>

**11. Directors' remuneration and expenses**

During the year, no Directors received any remuneration or other benefits (2022 - €NIL).

During the year ended 31 December 2023, no Director expenses have been incurred (2022 - €NIL).

**12. 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.

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**13. Tangible fixed assets**

	Computer equipment €
<b>Cost or valuation</b>	
At 1 January 2023	-
Additions during the year	999
<b>Depreciation</b>	
At 1 January 2023	-
Charge for the year	139
At 31 December 2023	<u>139</u>
<b>Net book value</b>	
At 31 December 2023	<u>860</u>
At 31 December 2022	<u>-</u>

**14. Debtors**

	2023 €	2022 €
Other debtors	-	4,752
Prepayments and accrued income	1,967	985
	<u>1,967</u>	<u>5,737</u>

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**15. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Bank overdrafts	<b>221</b>	<b>140</b>
Trade creditors	<b>18,762</b>	<b>31,013</b>
PAYE/PRSI	<b>2,151</b>	<b>3,674</b>
Accruals	<b>8,579</b>	<b>5,917</b>
Deferred income	<b>115,000</b>	<b>80,000</b>
	<b>144,713</b>	<b>120,744</b>

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Deferred income at 1 January 2023	<b>80,000</b>	<b>65,000</b>
Resources deferred during the year	<b>115,000</b>	<b>80,000</b>
Amounts released from previous periods	<b>(80,000)</b>	<b>(65,000)</b>
<b>Deferred income at 31 December</b>	<b>115,000</b>	<b>80,000</b>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2023 €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2023 €
<b>Unrestricted funds</b>					
Unrestricted funds	75,017	366,992	(124,262)	(128,928)	188,819
Operational reserve	180,000	-	-	-	180,000
	<u>255,017</u>	<u>366,992</u>	<u>(124,262)</u>	<u>(128,928)</u>	<u>368,819</u>
	Balance at 1 January 2023 €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2023 €
<b>Restricted funds</b>					
Restricted funds	-	200,500	(329,428)	128,928	-
	<u>-</u>	<u>200,500</u>	<u>(329,428)</u>	<u>128,928</u>	<u>-</u>
	Balance at 1 January 2023 €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2023 €
<b>Total of funds</b>	<u>255,017</u>	<u>567,492</u>	<u>(453,690)</u>	<u>-</u>	<u>368,819</u>

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**16. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2022 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/(out) €</i>	<i>Balance at 31 December 2022 €</i>
<b>Unrestricted funds</b>					
Unrestricted funds	155,660	187,884	(172,791)	(95,736)	75,017
Operational reserve	180,000	-	-	-	180,000
	<u>335,660</u>	<u>187,884</u>	<u>(172,791)</u>	<u>(95,736)</u>	<u>255,017</u>
	<i>Balance at 1 January 2022 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/(out) €</i>	<i>Balance at 31 December 2022 €</i>
<b>Restricted funds</b>					
Restricted funds	-	165,020	(260,756)	95,736	-
	<u>-</u>	<u>165,020</u>	<u>(260,756)</u>	<u>95,736</u>	<u>-</u>
<b>Total of funds</b>	<u>335,660</u>	<u>352,904</u>	<u>(433,547)</u>	<u>-</u>	<u>255,017</u>

**17. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2023 €</b>	<b>Income €</b>	<b>Expenditure €</b>	<b>Transfers in/(out) €</b>	<b>Balance at 31 December 2023 €</b>
General funds	255,017	366,992	(124,262)	(128,928)	368,819
Restricted funds	-	200,500	(329,428)	128,928	-
	<u>255,017</u>	<u>567,492</u>	<u>(453,690)</u>	<u>-</u>	<u>368,819</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 January 2022 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/(out) €</i>	<i>Balance at 31 December 2022 €</i>
General funds	335,660	187,884	(172,791)	(95,736)	255,017
Restricted funds	-	165,020	(260,756)	95,736	-
	<u>335,660</u>	<u>352,904</u>	<u>(433,547)</u>	<u>-</u>	<u>255,017</u>

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

	<b>2023 €</b>	<b>2022 €</b>
Net income/(expenditure) for the year (as per Statement of Financial Activities)	<b>113,802</b>	<b>(80,643)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>139</b>	<b>-</b>
Decrease in debtors	<b>3,770</b>	<b>28,384</b>
Increase in creditors	<b>23,969</b>	<b>33,173</b>
<b>Net cash provided by/(used in) operating activities</b>	<b>141,680</b>	<b>(19,086)</b>

**19. Analysis of cash and cash equivalents**

	<b>2023 €</b>	<b>2022 €</b>
Cash at bank and in hand	<b>510,705</b>	<b>370,024</b>
<b>Total cash and cash equivalents</b>	<b>510,705</b>	<b>370,024</b>

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**20. Analysis of changes in net debt**

	At 1 January 2023 €	Cash flows €	At 31 December 2023 €
Cash at bank and in hand (Note 19)	370,024	140,681	510,705
Bank overdrafts repayable on demand (Note 15)	(140)	(81)	(221)
	<u>369,884</u>	<u>140,600</u>	<u>510,484</u>

**21. Contingent liabilities**

There were no contingent liabilities as at 31 December 2023.

**22. Capital commitments**

There were no capital commitments as at 31 December 2023.

**23. Related party transactions**

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:

	2023 €	2022 €
Salaries and other short-term employee benefits	77,756	154,307
	<u>77,756</u>	<u>154,307</u>

There were no further transactions entered into with the Directors.

**24. Post balance sheet events**

There have been no significant events affecting the Charity since the year end.

**25. Controlling party**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**26. 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).

**27. Approval of financial statements**

The Board of Directors approved these financial statements and authorised them for issue on 1 August 2024