

**Registered number: 559049**  
**Charity number: CHY 21993**

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

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>Directors</b>	Paula McLoughlin, Chairperson Andrew Jenkinson David Byrne Triona Ferriter Donal Steele (appointed 1 February 2024) Andrew Mussett (appointed 28 November 2024) Sinead McSweeney (appointed 3 April 2025) Niall Breslin (resigned 4 April 2024) Brian Higgins (resigned 3 April 2025) Babafemi Bankole (resigned 31 May 2025)
<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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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Note from the Chairperson, Paula McLoughlin**

At A Lust for Life, our mission remains clear and urgent: to empower and educate every child and young person in Ireland through early preventative mental health programmes driving positive changes in their lives and our world. We seek to act as a generational circuit breaker, embedding preventative mental health education in schools in a continuous, evidence-based, and age-appropriate way. This vision is no longer a distant ambition: it is now becoming a reality.

In 2024, we completed the first year of our new strategic phase, guided by three core objectives:

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

2024 has been a year of deep progress. We celebrated a landmark achievement when we completed and piloted our Junior and Senior infants programme, meaning we now have a level of the programme available free of charge to every primary school child in Ireland. We are proud that our Primary Schools Programme, launched in 2020, has now reached over 160,000 children in more than 5,500 classrooms, representing over 47% of primary schools in Ireland.

We developed a full Junior Cycle framework for secondary schools, including the creation of a digital, modular First Year programme, which will be piloted in schools in September. This marks a critical milestone in our effort to provide consistent, long-term mental health support across the school system. Our Transition Year programme, *Gone Past Talking*, was pivotal to this development - allowing us to connect deeply in person with young people, co-creating and evolving modules which now serves as a foundational piece in the development of *Rising Minds*, our new secondary school programme.

The cultural landscape in Ireland today underscores why our work matters more than ever. Youth mental health continues to dominate national headlines. Schools are reporting an increased need for emotional and behavioural supports. Waiting lists for child and adolescent mental health services remain unacceptably long. Prevention must become the norm, not the exception.

In this context, our role as a catalyst for positive change is vital. Events like *The Rising* continue to unite communities in purpose and action, and our digital voice grows stronger each year: engaging young people, parents, educators, and allies in important conversations and calls to action to build a culture where mental health conversations move beyond awareness to action.

We know we cannot do this alone. As always, our work in 2024 has been underpinned by deep collaboration—with educators, mental health experts, funders, and, most importantly, young people themselves. Together, we are building a movement grounded in evidence, empathy and action. This movement is also anchored in a continued steadfast commitment to transparency, ethical fundraising and robust governance, as we continue to remain fully compliant with the Charities Governance Code and to relentlessly focus on continuous improvement.

To our incredible team, my fellow board members, funders, steering committee members, mental health advisory panel, volunteers, and supporters - thank you. Your belief in and commitment to our vision gives us the courage to lead and disrupt. It gives us the platform to continue growing an organisation that young people across Ireland can trust and rely on for relevant, fun, meaningful mental health education. As we look to the next phase of our strategy, we do so with hope, focus, and determination to create a world where every child and young person in Ireland mentally, emotionally, and socially thrives.

With sincere thanks,  
Paula McLoughlin  
*Co-founder and Chairperson*

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

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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 2024.

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 2024
- D. 2025 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, Chairperson  
Andrew Jenkinson  
David Byrne  
Triona Ferriter  
Donal Steele (appointed 1 February 2024)  
Andrew Mussett (appointed 28 November 2024)  
Sinead McSweeney (appointed 3 April 2025)  
Niall Breslin (resigned 4 April 2024)  
Brian Higgins (resigned 3 April 2025)  
Babafemi Bankole (resigned 31 May 2025)

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

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**DIRECTORS' REPORT (CONTINUED)**  
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**B. PRINCIPAL ACTIVITIES AND OBJECTIVES**

**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 and our platforms campaigning for change, and awareness and mission-raising activities.

**3. Building strong foundations through our organisation**

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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**DIRECTORS' REPORT (CONTINUED)**  
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**C. OUR ACHIEVEMENTS IN 2024**

2024 was a critical year for A Lust for Life as we entered our new strategic phase (2024-26), and have had several 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 School Programme is at the heart of the work we do - focused on delivering innovative, scalable and sustainable mental health education in the form of a leading-edge prevention programme. Our ultimate goal is to reach every child in Ireland with our primary schools programme (from junior infants to 6th class) and to develop a new secondary schools programme to reach every young person in Ireland from 1st - 6th year in secondary school. In so doing we will provide mental, emotional and social wellbeing education of the highest quality, delivered in a systematic, continuous and age-appropriate way.

Our digital programme is free of charge, developed by leading psychologists and educational specialists, informed by parents & children and delivered by teachers in the classroom. The programme is evaluated for both psychological impact and pedagogical approach by the UCD School of Psychology and the UCD School of Education.

**2024: A Landmark Year for A Lust for Life Primary Schools Programme**

In 2024, we reached a major milestone in our mission to support every child's mental health in Ireland. We successfully developed and piloted our brand-new Junior and Senior Infants level of our programme. For the first time ever, we now have a level of our primary schools' programme available for every primary school level, from Junior Infants right through to 6th Class.

This new Junior and Senior Infants programme level was designed specifically for 4–6-year-old children, teaching them simple, fun and engaging tools to help them understand and talk about their feelings in an interactive playful manner. It supports the development of emotional literacy and resilience from the very start of their school journey. Here is some feedback from the pilot: "A child whose parents split up said he used his teddy to help him relax at night time, he sat him on his chest and took deep breaths when he felt sad but still cried. We discussed how crying was good and how it makes us feel better."

**Introducing the Feeling Better Scale**

This year, we also validated and tested a new tool called the Feeling Better Scale. It was designed by Dr Alan Carr, founding director of the UCD doctoral programme in clinical psychology, to help us understand the impact on children's wellbeing, specifically related to state wellbeing.

We worked with clinical doctoral students in the UCD School of Psychology under the supervision of Dr Alan Carr to validate and test the scale with hundreds of 3rd-6th children across Ireland. The results were really encouraging:

- Children in 3rd - 6th class reported feeling better in the moment, especially when they used skills learned from the programme such as square breathing or heart breathing;
- Children in 3rd & 4th class who were struggling most before beginning the programme, showed the biggest improvements in their state of wellbeing, indicating that the programme can make a real difference when it's needed most;

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- Children in 3rd - 6th class were using the tools in their everyday lives, not just in class - indicating that the programme is building real-world coping skills.

We now have strong evidence (that we will continue to build) that the 3rd- 6th class programme is helping children to build skills that improve their wellbeing and give them practical ways to manage difficult feelings.

Other Key Developments in 2024:

- We held a hugely successful event in Google in February 2024, including children from two schools to take part in several interactive and engaging workshops, showcasing the programme impact and content;
- We developed and launched the brand-new three-part module for the 5th & 6th class programme to help 6th class pupils transition into secondary school;
- We presented our work and findings at major education and mental health events, including the NUIG Health Promotion Conference and our research team in UCD presented at the Psychological Society of Ireland Conference;
- We held a stand at the Irish Primary Principal Network conference, showcasing our programme to primary school principals over 2 days;
- Along with the play therapist engaged in content development, we visited a number of schools - meeting the children in junior & senior infants and their teachers, bringing aspects of the new programme level to life in the classrooms.

### **Looking Ahead**

With content now available for every class in primary school and a growing body of evidence behind it, 2024 has set the stage for deeper impact and greater reach. We'll continue to listen, learn, and adapt - putting the wellbeing of Ireland's children at the heart of everything we do.

### **A Lust for Life Secondary Programme: "Rising Minds"**

In 2024, we focused our energy on building a strong development team to lay the foundations for our brand-new secondary school mental health programme, Rising Minds. Building on the learnings from our earlier pilot programme with Transition Year students (Gone Past Talking), we spent this year assembling the best minds in Ireland to begin working on designing a framework for the Rising Minds Junior Cycle curriculum, spanning 1st to 3rd year, starting with a 1st year programme.

Building out a three-year framework, linked to the junior cycle curriculum was a crucial step in programme development and provides a solid foundation for the 1st year level of the programme. As a result of this work, we're now getting ready to pilot our 1st year programme in schools from October 2025. The 'Rising Minds Secondary Schools Programme' will follow a similar model to our primary school programme: teacher-led, digital, modular, and grounded in evidence-informed mental health strategies designed specifically for young people at their age and stage of development.

While we had originally planned to pilot a Rising Minds Youth Summit event for Transition Year students in 2025, we made the decision to pause development of the event to allow us to concentrate fully on the successful development and launch of the in-school Rising Minds 1st year programme, ensuring it has the quality, depth and rigor required to meet young people's needs. We look forward to exploring funding opportunities to allow us to develop the Youth Summit concept further in the coming years. To support our programme development work, we continue to collaborate with an expert steering committee and development team, made up of leaders in psychology, psychotherapy, education, and youth mental health. Their guidance has been essential in shaping a programme that is both impactful and scalable. 2024 marked a shift from experimentation to strategic development and expansion for the Rising Minds Secondary Schools Programme, with the exciting next step of real-world piloting in 1st year classrooms this coming school year.



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## **2. Our platforms**

### **Our Voice: Digital, Campaigns, and Community Engagement**

Our Voice platform is how we show up in the world, across our social and digital channels, campaigns, events, and public engagement work. It's how we connect, listen, share, and advocate. In 2024, we sharpened our focus on using this platform to reach more children, young people, and the adults in their lives - while also continuing to advocate for systemic change in how we approach youth mental health.

We use our digital platforms to make mental health visible, accessible and normalised - meeting young people where they are, giving them tools, stories, and space to feel seen and heard. We also support parents, teachers and caregivers to become that "one good adult" every child needs.

This year, we elevated our "Voice" by:

- Launching our brand-new Parenting Podcast, a ten-part series exploring the joys, challenges, and complexities of parenthood through conversations, interviews, and real-life parenting stories. The podcast series saw A Lust for Life interviewing globally recognised parenting experts on issues from neurodivergence to managing children's online safety. Listened to by thousands of parents around Ireland, the feedback was universally positive, and the podcast continues to attract new listeners with its evergreen parenting advice, tips and compassionate support to nurture both children and parents' mental health.
- Delivering a highly successful multi-platform campaign around The Rising, a huge fundraising challenge, which generated national media coverage, community connection, and a 100% organic spike in social media engagement. Our reels were viewed over 500,000 times, and followers across Instagram, LinkedIn and TikTok continued to grow.
- Prioritising and promoting the launch of our Junior and Senior Infants Programme, with content designed to engage and inform school leaders and teachers. Digital platforms were a key driver of registrations and awareness.
- Running campaigns focused on issues that matter, including Eating Disorder Awareness Week, Anti-Bullying Week, and Giving Tuesday, through a mix of social posts, email newsletters, webinars, and Instagram Lives that sparked meaningful engagement.
- Finalising and aligning our 2025 content strategy with the organisation's goals. This includes a full-year conversation calendar and a renewed focus on platforming young people's voices and the mental health needs of their communities.
- Using our platforms to support fundraising and advocacy, with digital content driving significant support for campaigns and partnerships.

Throughout all of this, our Voice has remained a powerful tool for systemic change. We continue to advocate for prevention as a model of excellence in mental health, and to highlight the impact of social inequality on young people's wellbeing. As we look to 2025, our platforms will remain a vital way to grow awareness, build community, and drive change for and with the next generation.

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

Our fundraising and community engagement work is at the heart of how we increase our impact: raising both vital funds and deeper public connection to our mission. It's about more than income; it's about building a community of people who believe in what we do, who champion our work, and who walk alongside us to create real, lasting change in the mental health landscape for young people.

In 2024, we strengthened and expanded our tribe of supporters, allies, and friends: individuals, communities, companies, and partners who brought time, energy, resources, and belief in our vision.

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We enjoyed a series of highlights from 2024:

- We were delighted to receive the generous support of The **Aura** Holohan group, via a new multi-annual partnership and sponsorship relationship.
- **The Care Trust** continued our valued partnership in fundraising on our behalf for the primary schools programme.
- We received generous funding from core partners including **M&S**, **The Tomar Trust**, **Citco**, and ongoing support from **Sherpa Kids** and **Hibernia**.
- **The Rising** (a major flagship fundraising event – see below), brought in over **€175,000**, thanks to a groundswell of support from individuals, corporate partners, and the wider public.
- We secured corporate sponsorship and campaign support from partners including **Gym+Coffee**, **Arthur Cox**, **Kirby Group**, **VW & Nevo**, **Fairstone**, **Enterprise Mobility**, **The Unit**, and **Vita Coco**.
- We received continued support from **Irish Youth Foundation**, **Google**, and private philanthropic partners.
- Our selection as one of three charities for both the **Lord Mayor's Ball** (April 2024) and the **Fairways for Hope Celebrity Golf Challenge** (June 2024) brought additional visibility and opportunity.
- We stewarded relationships built in 2023, including with **Sodexo**, who remain committed to supporting the Primary Schools Programme, and **Maree Oranmore Football Club**, whose "Win a Home" campaign raised vital funds for our programmes growth and expansion.

Beyond financial contributions, we were once again blown away by the pro bono support, in-kind donations, and generous goodwill from individuals and businesses around the country. From free accommodation and meals during **The Rising** to strategic support, creative time, and generous counsel, we are incredibly grateful.

### **The Rising**

2024 marked the second year of **The Rising**: our flagship fundraising and community engagement event evolving yet further in the national imagination. Spanning 8 days, 13 incredible people – including our Co-Founder **Niall Breslin** - kayaked 300km down The Shannon, cycled from Limerick to Killarney and climbed Carruntuohill to raise awareness and funds for youth mental health. This year, the campaign was supported by **Canoeing Ireland**, **Cycling Ireland**, **Kerry Climbing** and a host of local and national partners, with 25+ crew members on the road and a huge groundswell of community involvement. Along the route, we ran several powerful community engagement events, bringing people together for conversations around mental health, connection and hope. We saw increased media coverage, deepened public awareness of our work, and a growing sense that **The Rising** is becoming a national moment: a platform we plan to build on even further in 2025.

### **3. Our organisation**

#### **Our people**

At the end of 2024, we conducted an annual organisational review, identifying areas where we need additional resources and skills to continue to grow. Recommendations from this review will be implemented in 2025.

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**DIRECTORS' REPORT (CONTINUED)**  
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**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.

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
- Annual budget
- Annual integrated work plan
- Annual operational plan
- Annual fundraising strategy

Progress against our plan and budgets in 2024 were monitored by the board at monthly\* board meetings 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

\*The board moved to a bi-monthly board meeting cycle in Q4 of 2024 and reporting cycles were aligned accordingly.

**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.
- 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.
- 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. 2025 PLANS FOR THE FUTURE**

In 2025, A Lust for Life will continue to deliver on the strategic direction set out in our 2024–2026 Strategic Plan. Our focus will be on deepening impact, scaling reach, and strengthening our internal foundations to ensure long-term sustainability.

Our three strategic objectives will guide all activity:

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

We will deliver on these objectives through three core pillars: Programmes, Platforms, and Organisational Development.

**Pillar 1: Programmes**

**A. Primary School Programme (PSP)**

In 2025, we will expand the reach and impact of our flagship Primary Schools Programme, which currently supports Junior Infants to 6th class. Our goals include:

- Continued programme growth in existing Junior Infants to 6th class modules;
- Increasing access and completion rates: By leveraging a newly introduced tracking system, we will maximise school and classroom uptake while ensuring full programme delivery and engagement;
- Demonstrating measurable impact; we will strengthen our evaluation partnership with University College Dublin (UCD), continuing both quantitative and qualitative research with the School of Psychology and School of Education;
- Enhancing the programme's evidence base; we will explore continuing validation of the "Feeling Better Scale" with a new cohort in September 2025.

**B. Rising Minds Secondary Schools Programme**

In 2025, we will pilot first year content of Rising Minds, our secondary-level mental health education programme. This new modular, digital resource will be:

- Youth-led and teacher-informed;
- Strongly evidence informed and based in best practice and latest thinking in psychology, neuroscience, sociology and cultural contexts;
- Designed to build on the success of our primary school programme;
- Focused on adolescent and young adult stages of mental health education and emotional literacy.

The pilot will lay the groundwork for a scalable national model that empowers young people through timely, relatable, and actionable mental health education.

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**Pillar 2: Platforms**

**A. Our Voice and Creative Content**

Our digital and social channels remain a critical interface between us and the world. In 2025, we plan to continue to educate, empower and drive meaningful conversations in these spaces. With a renewed focus on driving advocacy around the critical importance of prevention in youth mental health, we aim to:

- Strengthen brand affinity and audience connection to our mission, with a focus on advocacy for prevention as a primary intervention in youth mental health;
- Support fundraising and programme teams through integrated digital campaigns;
- Launch new creative assets aligned to our evolving identity, including:
  - A refreshed Case for Support and fundraising assets;
  - Content to support the launch of Rising Minds;
  - A new Peer-to-Peer fundraising platform, Rise Up.

We will also implement our 2025 content calendar to ensure consistent, mission-aligned communication across all channels.

**B. Fundraising and Engagement**

We view fundraising as a critical platform to deliver our mission, not just to fund it. Our strategic focus in 2025 will centre on:

- Positioning fundraising campaigns as engagement tools that empower young people and drive wider cultural change;
- Continuing to develop mission-aligned partnerships across corporate, philanthropic, foundation and public channels;
- Strengthening internal infrastructure, including CRM and data systems;
- Launching Rise Up, a new Peer-to-Peer programme inspired by The Rising, encouraging public participation in a national movement to “Rise Up” for youth mental health;
- Hosting our annual philanthropic and corporate fundraising event, Sound Supper 2025;
- Conducting feasibility planning for a new annual signature event, launching in 2026;
- Scaling our impact to achieve ever-increasing fundraising targets.

**Pillar 3: Organisation Development**

We will continue to build and evolve our organisation and our approach to governance to ensure it remains fit for purpose to deliver on our mission.

Across all pillars, our focus remains on measurable outcomes, strategic alignment, and social return on investment. Through rigorous evaluation, clear KPIs, and data-informed decision making, 2025 will be a year of consolidating what works and accelerating what matters most: building high-impact preventative mental health education for future generations.

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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 2024.
- Meet on a regular basis (bi-monthly since Q4 2024 – monthly prior to that) 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.

Board composition is reviewed by the board on an annual basis – focused on ensuring the skills and experience of the board continue to meet the evolving governance needs of A Lust for Life.

**2. Organisation management**

In 2024, A Lust for Life made an important and future-focused decision to transition to a shared Executive Leadership Team model. This decision was made by the board following a comprehensive internal review. The new structure centres around four key pillars of the organisation: Programmes, Creative Content, Fundraising, and Operations. Each pillar is led by a leader with a deep understanding of their domain, working collaboratively as part of an Executive Leadership Team.

This new model reflects our evolving needs as an organisation; bringing greater agility, resilience, and shared accountability to how we lead and deliver on our mission.

As part of this transition, we said farewell to our former Managing Director, Bernie Keogh, who led A Lust for Life through a period of significant organisational development and strategic clarity. We are deeply grateful to Bernie for her contribution, leadership, and dedication over the past two and a half years.

Our new Executive Leadership Team, comprised of both existing senior team members and new hires, will now work closely with the Board to:

- Deliver on our strategic plan and programme goals.
- Ensure operational excellence, good governance and compliance.
- Drive innovation and creativity across all our work.
- Lead a sustainable, purpose-driven organisation that reflects our values and ambitions.

The board will continue to work with the Executive Leadership Team to monitor the success and impact of this new model in 2025.

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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. 2024 represented year one of this strategy.

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 at every board meeting, discussing and agreeing additional/corrective action with leadership where required.

To enable this review, three reports are prepared by the ELT (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.

\*To coincide with a move to bi-monthly board meetings these reports moved to a bi-monthly frequency in Q4 of 2024.

**4. Financial management**

- **Reporting/review** - In addition to the financial reports outlined above, annual audited accounts are published on the A Lust for Life website.
- **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 reforecasts as required, prepared by the Treasurer 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 2024 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 2024**

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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 the Directors.
- 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 regular 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: we currently have three committees:
  - A Lust for Life primary schools programme steering committee,
  - A steering committee for our new Rising Minds programme, and
  - A creative content steering committee for digital marketing, brand and creative output.
- 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.

**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 2024 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.



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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 2024**

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**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 organisation recognises the need for adequate liquid reserves to:

- 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 three months of planned and estimated restructuring costs.

The charity holds a total unrestricted reserves of €363,506 which equates to 6 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.

**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 has a defined protocol in the event of an unforeseen issue emerging in this regard.

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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 2024**

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**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.

**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:

*Paula McLoughlin*

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**Paula McLoughlin**  
Director

*Andrew Mussett*

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**Andrew Mussett**  
Director

Date: 05/06/2025

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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 2024**

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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.

Signed on behalf of the Board by:

  
**Paula McLoughlin**  
Director

  
**Andrew Mussett**  
Director

Date: 05/06/2025

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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**

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**Opinion**

We have audited the financial statements of A Lust For Life (the 'Charitable Company') for the year ended 31 December 2024 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 2024 and of its deficit 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 Statement of Directors' Responsibilities, 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.



**Ronan Kilbane**

for and on behalf of

**RBK Business Advisers**

Chartered Accountants and Statutory Audit Firm

Termini

3 Arkle Road

Sandyford

Dublin 18

Date: 05/06/2025

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
<b>Income from:</b>					
Donations and grants	4	161,197	580,891	742,088	630,447
Other income	5	-	5,643	5,643	4,008
<b>Total income</b>		<b>161,197</b>	<b>586,534</b>	<b>747,731</b>	<b>634,455</b>
<b>Expenditure on:</b>					
Charitable activities	6	412,212	340,832	753,044	520,653
<b>Total expenditure</b>		<b>412,212</b>	<b>340,832</b>	<b>753,044</b>	<b>520,653</b>
<b>Net (expenditure)/income</b>		<b>(251,015)</b>	<b>245,702</b>	<b>(5,313)</b>	<b>113,802</b>
Transfers between funds	16	251,015	(251,015)	-	-
<b>Net movement in funds</b>		<b>-</b>	<b>(5,313)</b>	<b>(5,313)</b>	<b>113,802</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	16	-	368,819	368,819	255,017
Net movement in funds (see above)		-	(5,313)	(5,313)	113,802
<b>Total funds carried forward</b>	<b>16</b>	<b>-</b>	<b>363,506</b>	<b>363,506</b>	<b>368,819</b>

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

The notes on pages 25 to 42 form part of these financial statements.



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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	<b>Note</b>	<b>2024</b> <b>€</b>	<b>2023</b> <b>€</b>
Tangible assets	13	1,097	860
		<u>1,097</u>	<u>860</u>
<b>Current assets</b>			
Debtors	14	1,217	1,967
Cash at bank and in hand	19	823,783	510,705
		<u>825,000</u>	<u>512,672</u>
Creditors: amounts falling due within one year	15	(462,591)	(144,713)
<b>Net current assets</b>		<u>362,409</u>	<u>367,959</u>
<b>Total net assets</b>		<u><u>363,506</u></u>	<u><u>368,819</u></u>
<b>Charity funds</b>			
Unrestricted funds	16	363,506	368,819
<b>Total funds</b>		<u><u>363,506</u></u>	<u><u>368,819</u></u>

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

*Paula McLoughlin*  
**Paula McLoughlin**  
 Director

*Andrew Mussett*  
**Andrew Mussett**  
 Director

Date: 05/06/2025

The notes on pages 25 to 42 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 2024**

	Note	2024 €	2023 €
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	18	<b>313,729</b>	141,680
<b>Cash flows from investing activities</b>			
Purchase of tangible assets	13	<b>(1,234)</b>	(999)
Proceedes from sale of tangible assets		<b>583</b>	-
<b>Net cash used in investing activities</b>		<b>(651)</b>	(999)
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	-
<b>Change in cash and cash equivalents in the year</b>		<b>313,078</b>	<b>140,681</b>
Cash and cash equivalents at the beginning of the year	19	<b>510,705</b>	370,024
<b>Cash and cash equivalents at the end of the year</b>	19	<b>823,783</b>	510,705

The notes on pages 25 to 42 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 2024**

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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 2024.

**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 2024**

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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.

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.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

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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 2024**

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**2. Accounting policies (continued)**

**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 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 together with 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.

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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 2024**

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**2. Accounting policies (continued)**

**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 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.

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

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**2. Accounting policies (continued)**

**2.13 Financial instruments**

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a Trustee in the case of a Charity, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Charity would receive for the asset if it were to be sold at the balance sheet date.

**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.

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

**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 €363,506 which equates to approximately 6 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 "€".

**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 consider it appropriate to prepare the financial statements on the going concern basis which assumes the Company will continue in operational existence for the foreseeable future. The Directors have prepared annual budgets and cash flows to assist in financial planning matters for the organisation. These budgets and cash flows inevitably involve elements of estimation and judgement with regard to predictions of future activity and are monitored, flexed and reviewed on a regular basis. These budgets demonstrate that the organisation will have sufficient resources to continue in operation for a period of at least 12 months from the date of approval of these financial statements and to continue to have the ability to discharge its obligations as they fall due.



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**4. Income from donations and grants**

	<b>Restricted funds 2024 €</b>	<b>Unrestricted funds 2024 €</b>	<b>Total funds 2024 €</b>	<i>Total funds 2023 €</i>
Donations and grants	161,197	529,883	<b>691,080</b>	563,484
Donated services (Note 4.1)	-	51,008	<b>51,008</b>	66,963
<b>Total 2024</b>	<u>161,197</u>	<u>580,891</u>	<u><b>742,088</b></u>	<u>630,447</u>
<i>Total 2023</i>	<u>200,500</u>	<u>429,947</u>	<u>630,447</u>	

**4.1 Donated services**

In accordance with the provisions of SORP and accounting policies of these financial statements which deal with donated services and facilities, the Directors have quantified donated legal services as an income stream forgone using their best estimate of market related rates for such services. They have estimated the value of the legal services to be approximately €51,008 (2023: €66,963) and have recorded the income forgone as unrestricted income in kind and a corresponding expense has also been included and shown as a unrestricted legal services donation in kind.

**5. Other income**

	<b>Unrestricted funds 2024 €</b>	<b>Total funds 2024 €</b>	<i>Total funds 2023 €</i>
Other income	5,643	<b>5,643</b>	4,008
<b>Total 2024</b>	<u>5,643</u>	<u><b>5,643</b></u>	<u>4,008</u>
<i>Total 2023</i>	<u>4,008</u>	<u>4,008</u>	

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

	<b>Restricted funds 2024 €</b>	<b>Unrestricted funds 2024 €</b>	<b>Total funds 2024 €</b>	<i>Total funds 2023 €</i>
Staff costs (Note 7)	98,869	48,720	<b>147,589</b>	77,756
Programme costs (Note 8)	313,343	234,104	<b>547,447</b>	369,725
Governance costs (Note 9)	-	7,000	<b>7,000</b>	6,209
Donated legal and professional services (Note 4.1)	-	51,008	<b>51,008</b>	66,963
<b>Total 2024</b>	<b>412,212</b>	<b>340,832</b>	<b>753,044</b>	<b>520,653</b>
<i>Total 2023</i>	<i>329,428</i>	<i>191,225</i>	<i>520,653</i>	

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**7. Staff costs**

	<b>2024</b> €	<b>2023</b> €
Wages and salaries	<b>134,450</b>	70,021
Social security costs	<b>13,139</b>	7,735
	<u><b>147,589</b></u>	<u>77,756</u>

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

	<b>2024</b> No.	<b>2023</b> No.
Administration	<u><b>2</b></u>	<u>1</u>

The number of higher paid employees were:

	<b>2024</b> €	<b>2023</b> €
€60,000 - €69,999	-	-
€70,000 - €79,999	-	1
€80,000 - €89,999	-	-
€90,000 - €90,999	<b>1</b>	-
	<u><b>1</b></u>	<u>1</u>

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**8. Programme costs**

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Direct programme costs	135,320	20,442	<b>155,762</b>	100,428
Recruitment	-	270	<b>270</b>	180
Insurance	930	332	<b>1,262</b>	1,418
Printing, postage and stationery	41	26	<b>67</b>	83
Telephone	335	211	<b>546</b>	320
Travelling and entertainment	868	257	<b>1,125</b>	1,413
Advertising	-	217	<b>217</b>	-
Fundraising costs	-	78,381	<b>78,381</b>	16,048
Accountancy	19,484	12,278	<b>31,762</b>	30,996
Bank charges	1,106	699	<b>1,805</b>	891
Staff entertainment	-	844	<b>844</b>	1,435
General expenses	-	1,401	<b>1,401</b>	2,805
Subscriptions	1,885	2,675	<b>4,560</b>	1,056
Website and IT infrastructure costs	24,075	10,212	<b>34,287</b>	25,410
Office rent	1,962	1,237	<b>3,199</b>	2,282
Consultancy	127,337	102,978	<b>230,315</b>	184,821
Legal Fees	-	1,230	<b>1,230</b>	-
Depreciation	-	414	<b>414</b>	139
<b>Total 2024</b>	<b>313,343</b>	<b>234,104</b>	<b>547,447</b>	<b>369,725</b>
<i>Total 2023</i>	<i>269,850</i>	<i>99,875</i>	<i>369,725</i>	

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**9. Governance costs**

	<b>Unrestricted funds 2024 €</b>	<b>Total funds 2024 €</b>	<i>Total funds 2023 €</i>
Auditors' remuneration	6,765	<b>6,765</b>	5,707
Legal and other professional fees	235	<b>235</b>	502
<b>Total 2024</b>	<u>7,000</u>	<u><b>7,000</b></u>	<u>6,209</u>
<i>Total 2023</i>	<u>6,209</u>	<u>6,209</u>	

**10. Auditor's remuneration**

	<b>2024 €</b>	<i>2023 €</i>
Fees payable to the Charity's auditor for the statutory audit of the Charity's annual accounts only	<u><b>6,765</b></u>	<u>5,707</u>

**11. Directors' remuneration and expenses**

During the year, no Directors received any remuneration or other benefits (2023 - €NIL).

During the year ended 31 December 2024, no Director expenses have been incurred (2023 - €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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**NOTES TO THE FINANCIAL STATEMENTS  
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**13. Tangible fixed assets**

	<b>Computer equipment €</b>
<b>Cost or valuation</b>	
At 1 January 2024	999
Additions	1,234
Disposals	(999)
	<u>1,234</u>
At 31 December 2024	<u>1,234</u>
<b>Depreciation</b>	
At 1 January 2024	139
Charge for the year	414
On disposals	(416)
	<u>137</u>
At 31 December 2024	<u>137</u>
<b>Net book value</b>	
At 31 December 2024	<u><u>1,097</u></u>
At 31 December 2023	<u><u>860</u></u>

**14. Debtors**

	<b>2024 €</b>	<b>2023 €</b>
Prepayments	1,217	1,967
	<u>1,217</u>	<u>1,967</u>

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

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Bank overdrafts	<b>409</b>	221
Trade creditors	<b>30,694</b>	18,762
PAYE/PRSI	<b>637</b>	2,151
Accruals	<b>20,851</b>	8,579
Deferred income	<b>410,000</b>	115,000
	<b>462,591</b>	144,713

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Deferred income at 1 January	<b>115,000</b>	80,000
Resources deferred during the year	<b>410,000</b>	115,000
Amounts released from previous periods	<b>(115,000)</b>	(80,000)
<b>Deferred income at 31 December</b>	<b>410,000</b>	115,000

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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 2024 €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2024 €
<b>Unrestricted funds</b>					
Unrestricted funds	188,819	586,534	(340,832)	(251,015)	183,506
Operational reserve	180,000	-	-	-	180,000
	<u>368,819</u>	<u>586,534</u>	<u>(340,832)</u>	<u>(251,015)</u>	<u>363,506</u>
	Balance at 1 January 2024 €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2024 €
<b>Restricted funds</b>					
Restricted funds	-	161,197	(412,212)	251,015	-
	<u>-</u>	<u>161,197</u>	<u>(412,212)</u>	<u>251,015</u>	<u>-</u>
	Balance at 1 January 2024 €	Income €	Expenditure €	Transfers in/(out) €	Balance at 31 December 2024 €
<b>Total of funds</b>	<u>368,819</u>	<u>747,731</u>	<u>(753,044)</u>	<u>-</u>	<u>363,506</u>



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

**Statement of funds - prior year**

	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/(out) €</i>	<i>Balance at 31 December 2023 €</i>
<b>Unrestricted funds</b>					
Unrestricted funds	75,017	433,955	(191,225)	(128,928)	188,819
Operational reserve	180,000	-	-	-	180,000
	<u>255,017</u>	<u>433,955</u>	<u>(191,225)</u>	<u>(128,928)</u>	<u>368,819</u>
	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/(out) €</i>	<i>Balance at 31 December 2023 €</i>
<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>
<b>Total of funds</b>	<u>255,017</u>	<u>634,455</u>	<u>(520,653)</u>	<u>-</u>	<u>368,819</u>

**17. Summary of funds**

**Summary of funds - current year**

	<i>Balance at 1 January 2024 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/(out) €</i>	<i>Balance at 31 December 2024 €</i>
General funds	368,819	586,534	(340,832)	(251,015)	363,506
Restricted funds	-	161,197	(412,212)	251,015	-
	<u>368,819</u>	<u>747,731</u>	<u>(753,044)</u>	<u>-</u>	<u>363,506</u>

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

**17. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/(out) €</i>	<i>Balance at 31 December 2023 €</i>
General funds	255,017	433,955	(191,225)	(128,928)	368,819
Restricted funds	-	200,500	(329,428)	128,928	-
	<u>255,017</u>	<u>634,455</u>	<u>(520,653)</u>	<u>-</u>	<u>368,819</u>

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

	<b>2024 €</b>	<b>2023 €</b>
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<b>(5,313)</b>	<b>113,802</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>414</b>	<b>139</b>
Decrease in debtors	<b>750</b>	<b>3,770</b>
Increase in creditors	<b>317,876</b>	<b>23,969</b>
<b>Net cash provided by operating activities</b>	<b><u>313,727</u></b>	<b><u>141,680</u></b>

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

	<b>2024 €</b>	<b>2023 €</b>
Cash at bank and in hand	<b>823,783</b>	<b>510,705</b>
<b>Total cash and cash equivalents</b>	<b><u>823,783</u></b>	<b><u>510,705</u></b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Analysis of changes in net debt**

	At 1 January 2024	Cash flows	At 31 December 2024
	€	€	€
Cash at bank and in hand (Note 19)	510,705	313,078	823,783
Bank overdrafts repayable on demand (Note 15)	(221)	(188)	(409)
	<u>510,484</u>	<u>312,890</u>	<u>823,374</u>

**21. Contingent liabilities**

There were no contingent liabilities as at 31 December 2024.

**22. Capital commitments**

There were no capital commitments as at 31 December 2024.

**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:

	2024 €	2023 €
Salaries and other short-term employee benefits	147,589	77,756
	<u>147,589</u>	<u>77,756</u>

No Directors received any remuneration during the year (2023: €Nil).

**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**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**26. Comparatives**

Comparative amounts have been regrouped for the year ended 31 December 2023 on a basis consistent with current year presentation.

**27. 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).

**28. Approval of financial statements**

The Board of Directors approved these financial statements and authorised them for issue on 05/06/2025.