

Retirement Planning Council
of Ireland

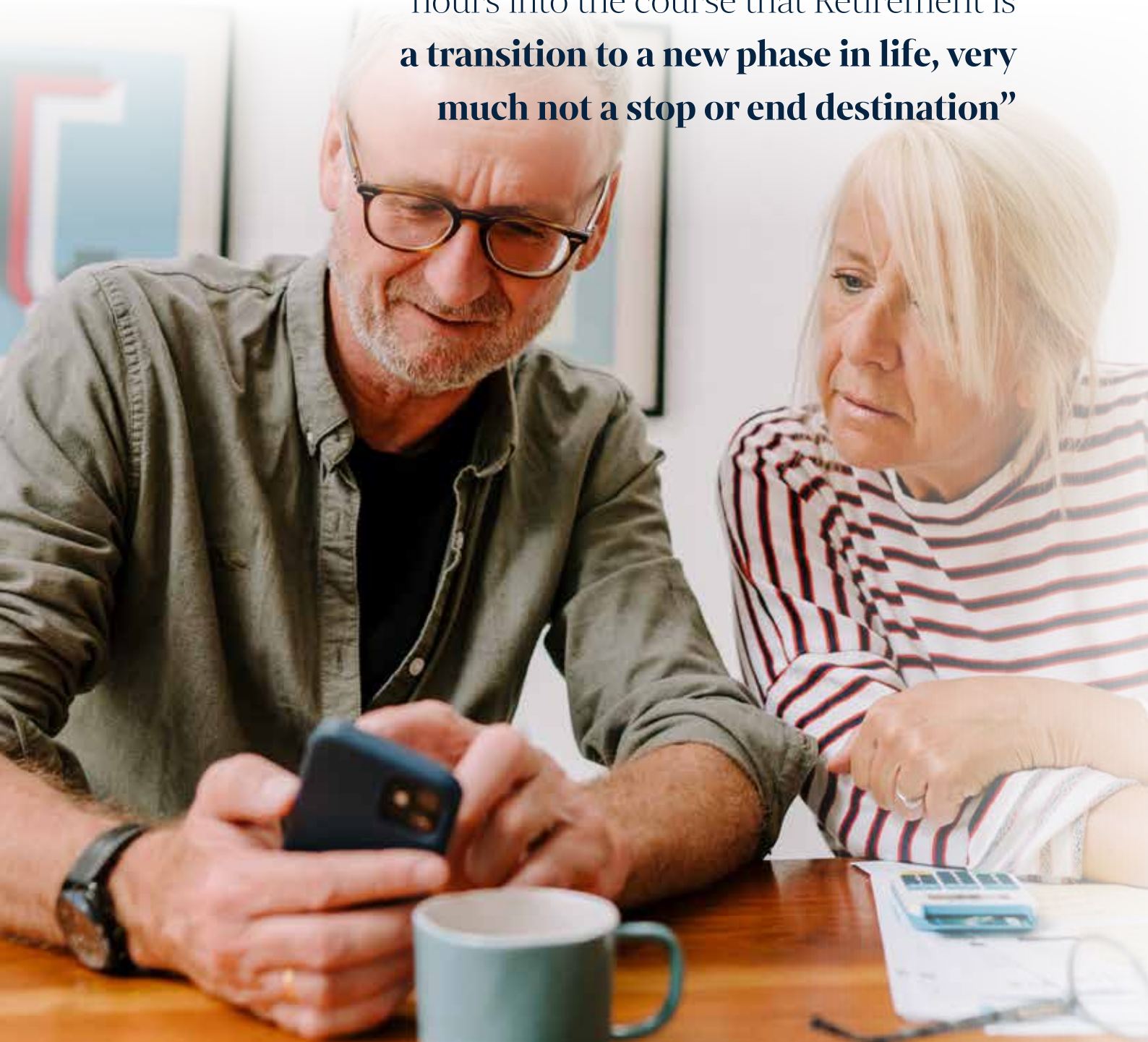


Redefining
Modern Retirement

2024
Annual Report
& Financial Statements

Supporting you through your Retirement

“ It became obvious to me after a few hours into the course that Retirement is **a transition to a new phase in life, very much not a stop or end destination**”



ABOUT THE RETIREMENT PLANNING COUNCIL



We are celebrating our
50th anniversary



Social impact facilitating a
positive transition to retirement



Changing the narrative from
third act to multistage living



Comprehensive suite of open
enrolment, in-company & 1 to 1
executive programmes



Extensive panel of **expert
speakers & specialists**



Ireland's only registered charity
**offering pre-retirement & mid-
career planning programmes**

About the Retirement Planning Council of Ireland ^{CLG}

The Retirement Planning Council (RPC) is the leading centre of excellence for the provision of retirement educational programmes in Ireland. The RPC provides retirement support, information and guidance to people nationally who are in the mid to late stages of their careers.

With 50 years' experience working with individuals and organisations across Ireland, we offer practical courses and seminars that work through the financial and lifestyle changes retirement brings. The RPC works with people to prepare

them for their retirement by helping them put strategic plans in place for the next phase of their lives. The RPC facilitates this planning through providing members with literature and information, courses, networking opportunities and online resources. As an organisation committed to being the best resource for people moving from work into the next stage of living, the RPC has built a significant body of experience and expertise surrounding the issues relevant to those looking toward retirement.

The RPC offers a range of retirement planning supports, using an approach that encompasses financial wellbeing, physical wellbeing, mental wellbeing, and social wellbeing. The RPC offers pre-retirement

open courses, in-company courses and programmes in areas including mid-career planning, executive planning for retirement, working on in retirement and starting your own business. The RPC provides member resources including information services and lifetime access to their network. The RPC has various specialist course speakers offering expertise in areas including finance, nutrition, legal matters and healthy living.

The RPC also hosts free talks for community groups and works with both the voluntary and private sectors to deliver quality retirement planning services.

All programmes can be delivered online through our learning platform RPCLearn or in person nationwide.



Our Mission

"To be the best provider of trusted programmes and independent guidance by providing training, advocacy and lifetime support for people approaching and during their next stage of living."



Our Vision

"Where all can create and embrace their own future."

OUR VALUES



SUPPORT

We endeavour to provide the best quality support by offering guidance and practical information to people seeking direction in retirement and future life planning



EXPERT

We are committed to being the trusted experts on retirement planning matters, with our experienced team of professionals providing specialist knowledge



IMPACT

We are dedicated to growing the RPC's impact so that we can help create better outcomes for more people



INDEPENDENT

We are proud to be self funded and to operate based on best practice



EMPOWERMENT

We believe that every person approaching retirement should be given the tools to plan a happy and fulfilling future



RESPECT

We are people-focused and place the individual at the centre of what we do. RPC is dedicated to treating our people with the utmost respect and consideration



A Message from the Chair and CEO



The Renaissance of Later Life – Redefining Modern Retirement

As we stand at the threshold of our 50th anniversary year, it's tempting to cast an eye backward and reflect on how The Retirement Planning Council has evolved over the past five decades. However, much like our peers on the verge of 50, we're much more excited about looking to the future as we witness a transformation in how society understands and experiences the later chapters of life.

For RPC, 2024 has been a remarkable year with continued growth in our reach and impact; we have had the privilege of working with thousands of individuals, each bringing their own unique story, aspirations, and dreams for their future.

We generated in excess of €900k in fee income during 2024 while maintaining course fee rates at 2018 levels and produced a surplus for the year of €75k.

What strikes us most profoundly about these interactions is the fundamental shift in mindset we are witnessing. No longer are people approaching us with resignation about growing older or anxiety about what lies ahead. Instead, they bring curiosity, ambition, and an eagerness to design lives that are as rich and meaningful as they are long.

The modern renaissance of later life

The concept of a renaissance suggests renewed interest, vigorous growth, and transformative change. This perfectly captures the current shift in attitudes to aging and retirement. Society is waking up to the reality that success, happiness, and possibility are not limited by age.

The traditional notion of retirement as a brief, passive period at the end of one's working life has given way to something far more dynamic and inspiring. We are now talking about decades

of potential, possibility, and purpose that stretch before individuals as they transition from their primary careers into the next exciting and fulfilling chapter of their lives.

The stories that emerge from our community continue to inspire and motivate our work. We are living in an era where retirees are launching new businesses, pursuing degrees, masters, PhDs, and where the concept of a single, linear career path has been replaced by the reality of multi-stage living.

At RPC, we have positioned ourselves at the forefront of this movement, not merely adapting to these changes but actively shaping the conversation about what it means to age with purpose and intention.

Our work has evolved significantly over recent years in recognition of the fact that individuals are looking for something far more profound as they step out of full-time work. People are actively seeking tools, insights, and supports to create lives that reflect their deepest values, their accumulated wisdom, and their continued capacity for growth, contribution and their desire for purpose.

We have witnessed a strong surge in demand for our mid-career programme, with professionals in their thirties, forties, and early fifties recognising that the key to a fulfilling later life lies in intentional

planning that begins decades before traditional retirement age. These individuals understand that the old model of working intensively for 40 years and then stopping abruptly is not only outdated but potentially harmful to their long-term wellbeing and fulfilment. True to our holistic approach, we have expanded our programme offering to anticipate and meet these evolving needs.

Our Mid-Career Planning programme has become one of our most popular in-company offerings, attracting participants who are eager to take control of their life trajectory and make conscious choices about how they want their careers and personal lives to evolve over time.

The engagement from employers has been incredibly encouraging. We have seen a significant increase in organisations seeking in-company programmes, recognising that supporting their employees' long-term life planning is not just a nice-to-have benefit but a strategic imperative in today's competitive talent market. Forward-thinking

companies understand that employees who feel supported in their life planning are more engaged, more productive, and more likely to remain with the organisation longer.

This renaissance of later life does not only signify individual transformation. It is also about societal transformation, about creating communities and institutions that recognise and celebrate the contributions of people of all ages, and about building a future where aging is seen not as decline but as continued growth and development.

This year we have deepened our commitment to challenging ageism in all its forms. We have partnered with organisations across Ireland to promote age-inclusive workplaces and to recognise and utilise the invaluable skills, experience, and wisdom of older workers. Our research and advocacy work in this area has contributed to important conversations about the economic and social benefits of age diversity in the workplace.



Our team of programme leaders and specialist speakers continues to grow and diversify, reflecting our commitment to providing participants with access to the best expertise available. Our multidisciplinary approach ensures that we can address the full spectrum of considerations that go into creating a fulfilling later life.

The global perspective has become increasingly important in our work, as we recognise that the challenges and opportunities of population aging are not unique to Ireland. We have developed relationships with organisations globally, sharing best practice and learnings from different approaches to supporting people in later life. This international perspective has enriched our understanding and enhanced our ability to serve our participants.

As we reflect on the year that has passed and look to the future, we are aware of the profound privilege of the work we do. Every day, we have the opportunity to help people reimagine what is possible, to support them in making choices that align with their deepest values and aspirations, and to contribute to a broader transformation in how society understands and values the later chapters of life.

We stand at a unique moment in history, with unprecedented longevity creating opportunities that previous generations could never have imagined. The question is not whether we will live longer, but how we will choose to use those additional years. At RPC, we are committed to helping people answer that question in ways that bring meaning, fulfilment, and purpose to their lives.

We would like to express our deepest gratitude to our great team of staff and speakers, whose dedication, expertise, and passion make our work possible. Their commitment to excellence and their genuine care for the people we serve are the foundation of everything we accomplish.

We are also grateful to our board of directors, whose wisdom and guidance continue to shape our strategic direction and ensure that we remain true to our mission while adapting to changing needs and opportunities. Details of Board changes during 2024 are listed on page 11.

To our participants, past and present, we offer our heartfelt thanks for trusting us with your stories, your questions, and your dreams. You inspire us every day with your courage, your wisdom, and your determination to create lives of meaning and purpose. You are the true pioneers of this renaissance of later life, and we are honoured to be part of your journey, whether that has seen retirement become an opportunity to pursue long-deferred dreams of creative expression, to channel professional expertise into meaningful volunteer work, or launching entirely new careers. What unites all your stories with our vision for the future of RPC is a common thread of intention, courage, and the recognition that the best years of life may lie ahead.



Ray Kenny

Chair



Laura Farrell

Chief Executive Officer



Organisation Structure, Governance & Management

The Retirement Planning Council of Ireland clg is an independent organisation limited by guarantee with registered charity status (Charity Number CHY5895). Its governing document is the Retirement Planning Council of Ireland clg Memorandum and Articles of Association / Constitution. The Retirement Planning Council of Ireland clg is also registered with The Charities Regulatory Authority (RCN: 20009663).

Board of Directors

The governing body for the Retirement Planning Council of Ireland clg is the Board of Directors. The Board meets a minimum of four times each year. Each meeting incorporates a detailed update on our core activities to ensure that Board members gain proper insights into the Retirement Planning Council's day-to-day work. All directors serve on a voluntary, unpaid basis. Board members are recruited from diverse professional backgrounds and bring a range of competencies, experience and skills that are relevant to the organisation. The Board is responsible for the management of the affairs of the RPC and its organisational and financial governance. Its work includes approving and monitoring the RPC's

long-term strategy and annual corporate objectives; budget and expenditure oversight and approval; constitutional changes; the identification and nomination process for new directors to the Board; and appointing staff to the organisation. The Board is committed to ensuring that the RPC employs best practice standards of corporate governance.

Finance

The RPC is solely funded from course fee income. It undertakes no fundraising activities and is not supported by government. In order to ensure independence, it is not linked to any financial institutions.

OUR STAFF



(L-R) Laura Farrell, CEO, Elaine Coyne, Finance & Administration Manager, Nora Waldron, Course Coordinator, Michelle O'Siorain, Marketing & Communications Executive

BOARD OF DIRECTORS

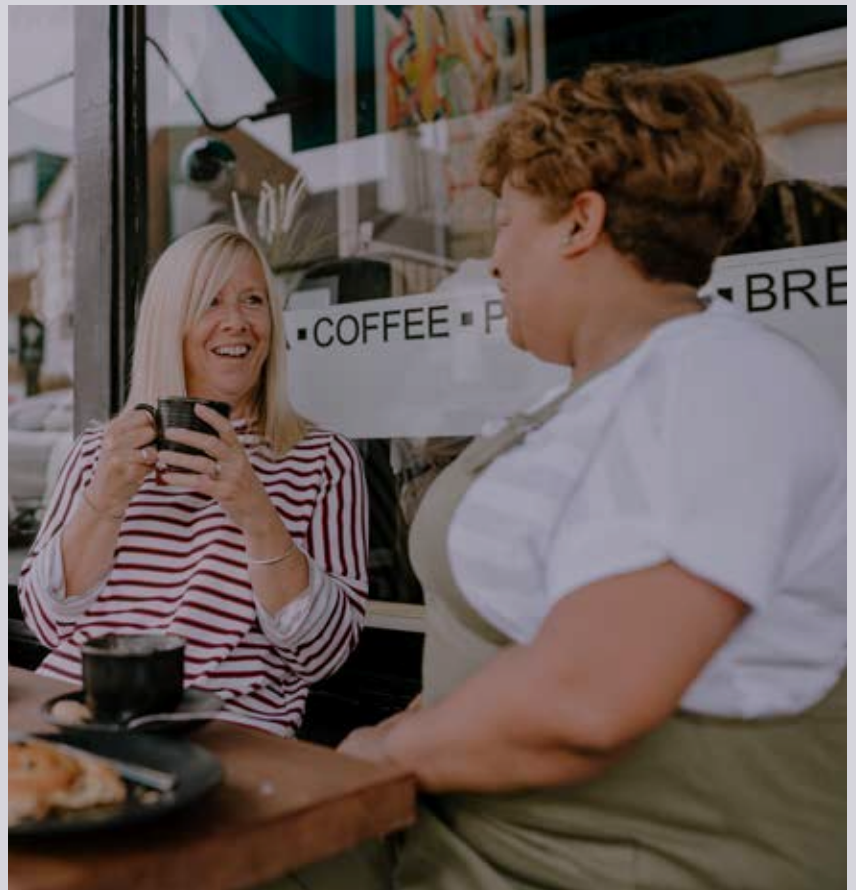


From Left to Right:

Ray Kenny, *Chair*; Mary Connaughton, *Vice Chair*; Sinead McEvoy, Maurice Hedderman, Timothy Wray, Muireann Cullen, Dr Brigid M. Milner, Frank O'Riordan, Raymond McKenna, Pauline Louth, Albert Murphy

During 2024,

We bid farewell to Paddy Keating, Joan Bray, John Masterson and Ciara Lyons who resigned at our 2024 AGM in August. We would like to thank them for their invaluable counsel and participatory involvement in RPC matters. In 2024, we welcomed Ray McKenna of Lockton Ireland, Tim Wray of UCD, who were appointed at our October Board meeting. Sinead McEvoy of Standard Life, and Muireann Cullen, Non-Executive Director, who were appointed at our December Board meeting.



Membership

Corporate Member List

AbbVie Limited	Heineken Irl. Ltd.	Royal National Lifeboat Institute
AIB Group	Helsinn Birex Pharmaceuticals	RTE
Allianz	Hemsley Fraser	Sensori Facilities Management Ltd.
Analog Devices	HIQA	Siemens Healthcare Diagnostics Manufacturing Limited
Applus Inspection Services Ireland Ltd.	Hollister ULC	SIPTU
Athy International Concentrates	IFG Corporate Pension	Solas
AXA Insurance Ltd.	Institute of Technology (Carlow)	St. John of God Hospitaller Ministries
Bank of Ireland	Irish Aviation Authority	St. Luke's Hospital
Baxter Healthcare SA	Irish Blood Transfusion Service	St. Michael's Hospital
Beaumont Hospital	Irish Congress of Trade Unions	St. Patrick's Mental Health Services
Becton Dickinson Penel Ltd.	Irish Life	St. Vincent's Hospital Fairview
BOC Gases Ireland Ltd.	Irish Pensions Trust Ltd.	St. Vincent's Private Hospital
Bord Iascaigh Mhara	Kildare County Council	St. Vincent's University Hospital
Central Bank of Ireland	KPMG	Standard Life Assurance Ltd.
Coca-Cola Bottlers Ireland	Leopardstown Park Hospital	Teachers' Union of Ireland
Coillte Teoranta	Limerick & Clare Education & Training Board	Teagasc
Commissioners of Irish Lights	Local Government Management Agency (LGMA)	The Irish Times
Cork City Council	Mater Misericordiae Hospital	The Rotunda Hospital
Cork County Council	Maynooth University (NUI)	The Royal Hospital Donnybrook
CUMA	Mercer Ltd.	Tirlán Plc
DAA Plc	MSD Ireland	Top Oil
Department of Defence	Musgrave Ltd.	Trinity College
Diageo Ireland	National Maternity Hospital	Udaras na Gaeltachta
Dublin City University	National Museum of Ireland	Unilever Ireland
Dublin Port Company	National Rehabilitation Hospital	VHI Group Services DAC
Dulux Paint Ireland Ltd.	National Standards Authority of Ireland	Viatris
Dun Laoghaire Rathdown Co.Co.	Nordic Pharma Ireland	Walls Construction Ltd.
Electrolux Group	North Munster MABS CLG	Waterways Ireland
Element Six Ltd.	Ornua Co-op Ltd.	Willis Tower Watson
Eli Lilly S.A.	Peamount Healthcare	Zurich Insurance Company Ltd.
Enterprise Ireland	Pfizer Ireland Pharmaceuticals	
Faile Ireland (Dublin)	PJ Carroll (BAT) Ireland	
FBD Insurance Plc	Port of Cork Company	
Flogas Ireland Ltd.	Quality & Qualifications Ireland	
Fórsa	RCSI	
Galway County Council	Roscommon County Council	
GEA Process Technologies Ireland		
Health & Safety Authority		



RPC Research Survey 2024:

The importance of social connections in retirement

To mark International Friendship Day on 30th July, the Retirement Planning Council unveiled findings on friendships and relationships during retirement. The survey provided valuable insights into how retirement affects social connections and emphasises the pivotal role of friendships during this new phase of life.



Laura Farrell, CEO Retirement Planning Council of Ireland said:

“ Our research highlights the vital role that friendships play in ensuring a fulfilling retirement. Building and maintaining these connections not only enhances emotional well-being but also contributes significantly to overall life satisfaction as retirees navigate this new chapter. Through the survey, we gained an insight into personal perspectives. One participant believes that retirement has given them the time to reconnect with old friends and meet new people through community groups. Another noted challenges in rural settings, are offset by local clubs and online networks.”

The Retirement Planning Council's survey highlights the evolving dynamics of friendships and relationships in retirement. As retirees navigate this new chapter, maintaining and nurturing social connections remains pivotal for their well-being. The Retirement Planning Council continues its commitment to supporting retirees through tailored resources, programmes, and community initiatives aimed at fostering meaningful connections.



Report & Financial Statements 2024

THE RETIREMENT PLANNING COUNCIL OF IRELAND COMPANY LIMITED BY GUARANTEE





DIRECTORS AND OTHER INFORMATION	18
DIRECTORS' REPORT	19
DIRECTORS' RESPONSIBILITIES STATEMENT	22
INDEPENDENT AUDITOR'S REPORT	24
STATEMENT OF COMPREHENSIVE INCOME	28
STATEMENT OF FINANCIAL POSITION	29
STATEMENT OF CHANGES IN FUND BALANCE	30
STATEMENT OF CASH FLOWS	31
NOTES TO THE FINANCIAL STATEMENTS	32

Directors & Other Information

Directors

Ray Kenny

CHAIR

Mary Connaughton

VICE CHAIR

Ciara Lyons

John Masterson

Joan Bray

Brigid Milner

Frank O’Riordan

Maurice Hedderman

Albert Murphy

Pauline Louth

Sinead McEvoy

Timothy Wray

Muireann Cullen

Raymond McKenna

Secretary

Frank O’Riordan

Registered Office

38 - 39

Fitzwilliam Square West

Dublin 2

D02 NX53

Company No.

121623

Registered Charity No.

20009663

Chy Revenue No.

CHY 5895

Auditors

Forvis Mazars

Chartered Accountants

& Statutory Audit Firm

Harcourt Centre

Block 3

Harcourt Road

Dublin 2

Principal Banker

Allied Irish Bank

1 Lower Baggot Street

Dublin 2

Solicitors

Mason Hayes & Curran Solicitors

South Bank House

Barrow Street

Dublin 4

Directors' Report



1. PRINCIPAL ACTIVITY

The Retirement Planning Council of Ireland CLG (the “company”) is a not-for-profit organisation which is engaged in providing education and training, support, information and guidance to people planning for retirement.

2. BUSINESS REVIEW

The directors continue to have every confidence in the future of the company. The company has examined our recent accounts and history of running courses and is satisfied that a market exists and will continue to expand for the retirement planning services provided by the company. This has been confirmed by the significantly increased participation rates in 2024.

3. RESULTS

The surplus for the financial year amounted to €75,216 (2023: €67,944).

4. DIRECTORS AND SECRETARY

The current composition of the Board and the secretary are as noted on page 18.

5. PRINCIPAL RISKS AND UNCERTAINTIES

The Company takes all steps necessary to minimize exposure to risk and could be classified as a risk averse company. The principal risks, as currently identified in the risk register prior to mitigating controls, are:

- Reduced profitability of courses, including from unexpected external events
- Unintentional breaches of legislative or regulatory requirements
- Change of tax status
- Fall in acceptable levels of performance
- IT or other system failures

Control measures have been put in place for these and other identified risks and the residual risk levels, post controls, are low.

6. HEALTH AND SAFETY OF EMPLOYEES

The wellbeing of the company’s employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation imposes certain requirements on



employers and the company has taken the necessary action to ensure compliance with the legislation, including the adoption of a Safety Statement.

7. ENVIRONMENTAL MATTERS

The company will seek to minimize adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The company has complied with all applicable legislation and regulations.

8. ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 38 - 39 Fitzwilliam Square West, Dublin 2, D02 NX53.

9. FUTURE DEVELOPMENTS

The company directors have no plans at present to change significantly the activities of the company.

10. STATEMENT ON RELEVANT AUDIT INFORMATION

In accordance with Section 332 of the Companies Act 2014 each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as each director is aware, there is no relevant audit information of which the company's auditors are



unaware, and

- The directors have taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

11. SUBSEQUENT EVENTS

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

12. POLITICAL DONATIONS

The organisation did not make any political contributions in the financial year (2023 - €nil).

12. AUDITORS

Forvis Mazars, Chartered Accountants & Statutory Audit Firm have expressed their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

The financial statements were approved by the Board of directors, authorised for issue on behalf of the Board and are signed on its behalf by:

By order of the Board

Ray Kenny

Director

Date: 23rd April 2025

Maurice Hedderman

Director

Date: 23rd April 2025

Directors' Responsibilities Statement

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 the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, and of the surplus or deficit of the company for that 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 company will continue in business.

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

hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board

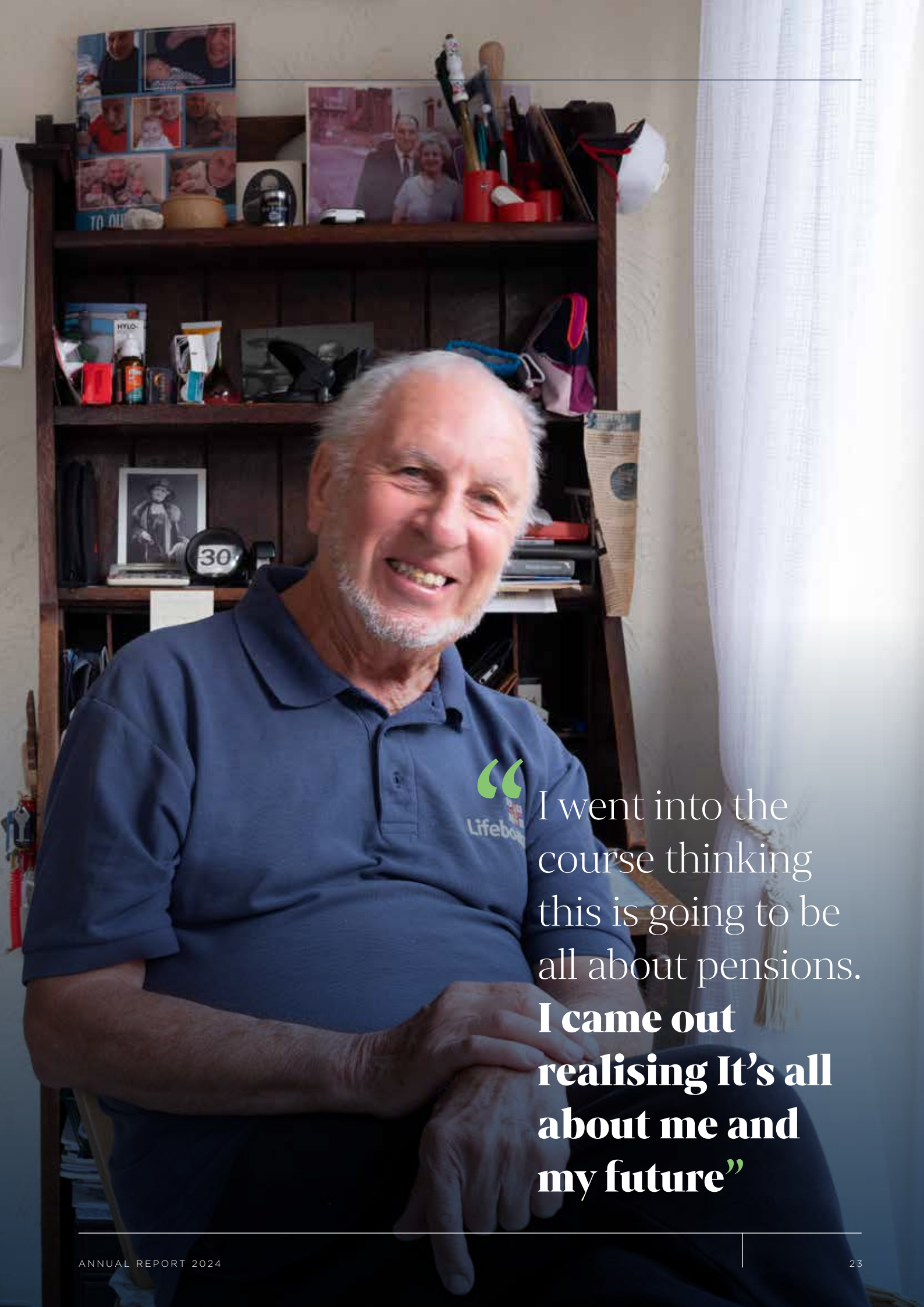


Ray Kenny,
Director



Maurice Hedderman
Director

Date: 23rd April 2025



“

I went into the course thinking this is going to be all about pensions.

I came out realising It's all about me and my future”

Independent Auditor's Report to the Members



THE RETIREMENT PLANNING COUNCIL OF IRELAND COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of The Retirement Planning Council of Ireland Company Limited by Guarantee ('the company') for the year ended 31 December 2024, which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in fund balance, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in Note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council.

In our opinion the financial statements:

- Give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its surplus for the year then ended;
- Have been properly prepared in accordance with FRS 102, the Financial Reporting Standard

applicable in the UK and Republic of Ireland; and

- Have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis 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 company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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



Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the

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

Opinions on other matters prescribed by the Companies Act 2014

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

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- The directors' report has been prepared in accordance with applicable legal requirements;
- The accounting records of the company were sufficient to permit the financial statements



to be readily and properly audited; and

- The financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report. The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company.

We have nothing to report in this regard.

Respective responsibilities Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 22, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

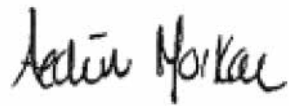
A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: <http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f->

a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor’s report.

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

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

Aedín Morkan
for and on behalf of Forvis Mazars



Chartered Accountants & Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2.

Date: 19th May 2025



Statement of Comprehensive Income

	Notes	Year ended 31 December 2024 €	Year ended 31 December 2023 €
Income	4	969,513	938,794
Expenditure		(897,438)	(872,004)
Operating surplus	5	72,075	66,790
Interest income	9	3,141	1,154
Surplus		75,216	67,944
Other comprehensive income		—	—
Total comprehensive income for the year		75,216	67,944
<i>All activity is in respect of continuing activities. There were no other gains or losses other than those presented above. The notes on pages 36 to 42 form part of these financial statements.</i>			

Statement of Financial Position

	Notes	Year ended 31 December 2024 €	Year ended 31 December 2023 €
Fixed Assets			
Tangible fixed assets	7	3,410	–
Current Assets			
Debtors	8	63,429	79,819
Cash at bank and in hand	9	818,966	725,560
Current Liabilities		882,395	805,379
<i>Creditors: amounts falling due within one year</i>	10	(115,230)	(110,020)
Net Current Assets		767,165	695,359
Total Assets Less Current Liabilities		770,575	695,359
Funds		770,575	695,359
<i>The notes on pages 36 to 42 form part of these financial statements. The financial statements were approved and authorised for issue by the Board:</i>			



Ray Kenny

Director

Date: 23rd April 2025



Maurice Hedderman

Director

Date: 23rd April 2025

Statement of Changes in Funds Balance

	Notes	Year ended 31 December 2024 €	Year ended 31 December 2023 €
	Balance at beginning of year	695,359	627,415
	Surplus during the year	75,216	67,944
	Balance at end of year	770,575	695,359

Statement of Cash Flows

	Notes	Year ended 31 December 2024 €	Year ended 31 December 2023 €
Cash flows from operating activities			
Operating surplus for the financial year		72,075	66,790
Adjustments for:			
Depreciation	7	441	4,043
Operating surplus before working capital changes		72,516	70,833
Increase in debtors		16,390	4,357
Increase / (decrease) in creditors		5,210	(15,754)
Net cash generated from operating activities		94,116	59,436
Cash flows from investing activities			
Acquisition of tangible fixed assets	7	(3,851)	-
Interested Received		3,141	1,154
Net increase in cash at bank and in hand		93,406	60,590
Cash at bank and in hand at beginning of year		725,560	664,970
Cash at bank and in hand at end of year	9	818,966	725,560
<i>The notes on pages 36 to 42 form part of these financial statements.</i>			

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

These financial statements comprising the statement of comprehensive income, the statement of financial position, the statement of changes in fund balance, the statement of cash flows and the related notes constitute the individual financial statements of The Retirement Planning Council of Ireland Company Limited by Guarantee ('the company') for the financial year ended 31 December 2024.

The Retirement Planning Council of Ireland is a company limited by guarantee and not having a share capital, incorporated in the Republic of Ireland. The Retirement Planning Council of Ireland is a public benefit entity. The registered office is 38 – 39 Fitzwilliam Square West, Dublin 2, D02 NX53, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the directors' report on pages 19.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and

Republic of Ireland" issued by the Financial Reporting Council.

The financial statements are prepared and presented in Euro, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

b) Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts and rebates.

Course fees invoiced in advance are recognised in the year in which the course is delivered. At the year-end those course fees invoiced in advance which relate to courses to take place in the subsequent financial year are recognised as a debtor with a corresponding amount recorded in deferred income.



c) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any Value Added Tax which cannot be fully recovered and is reported as part of the expenditure to which it relates.

d) Fund accounting

The fund balance represents cumulative gains and losses recognised in the statement of comprehensive income. Funds are available to spend on activities that further any of the purposes of the company.

e) Tangible fixed assets

Tangible fixed assets are

initially measured at cost and subsequently measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of tangible fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits

to the company. Repairs and maintenance are charged to the statement of comprehensive income during the period in which they are incurred.

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

The estimated useful lives range as follows:

- Fixtures and fittings - 8 years
- Office and computer equipment - 3 to 5 years

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds (if any) with the carrying amount and are recognised in the statement of comprehensive income.

f) Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets include cash at bank and in hand and debtors (excluding prepayments).

Debtors. Debtors are measured at transaction price, less any impairment.

Cash at bank and in hand. Cash consists of cash on hand and demand deposits.

Financial liabilities are subsequently measured at amortised cost. Financial liabilities include creditors (excluding deferred income and taxes and social welfare).

Creditors. Creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

g) Pensions

Defined contribution plan

The company operates a defined contribution plan for its employees and also has arrangements in place for employees who wish to participate in a PRSA. A defined contribution plan is a pension plan under which the company pays fixed

contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held in an Irish Life Master Trust.

h) Interest income

Interest income is recognised in the statement of comprehensive income on a cash receipts basis.

i) Taxation

The company has charitable status from the Revenue Commissioners (Charity Reference Number - CHY 5895) and as such is not subject to corporation tax.

j) Critical Accounting Estimates and Judgements

The company makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

The critical judgements (other than those involving estimates) that have a significant effect in the preparation of the financial statements are discussed below:

Going concern

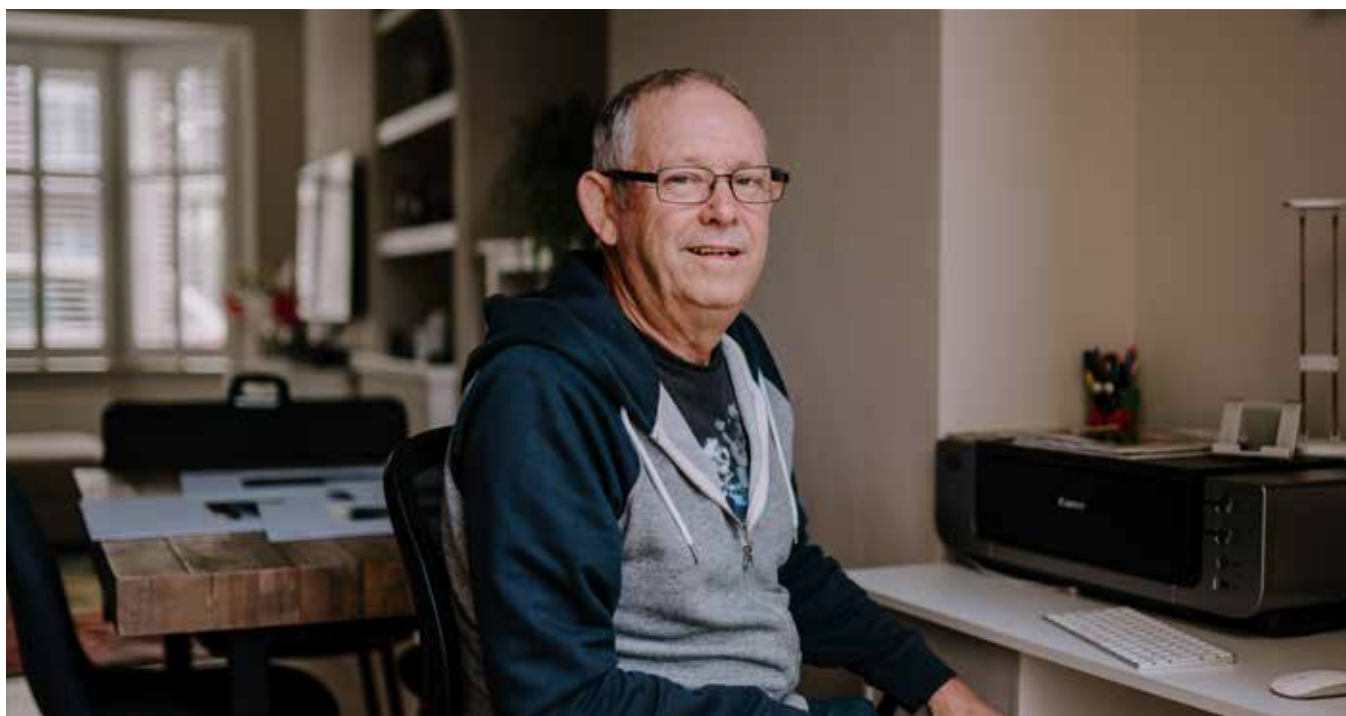
The directors have reviewed 2024 and year to date 2025 financial performance as well as the budget for 2025. While it is unlikely that course income will outperform the record 2024 levels, the directors continue to have every confidence in the future of the company and are satisfied that a market exists and will continue to expand for the retirement planning services provided by the company. This has been confirmed by the participation rates in 2024.

On that basis, and in light of both the budgeted operating surplus for 2025 and the level of reserves at 31 December 2024, the directors are satisfied that the company has adequate resources to continue for at least 12 months from the

date of approval of these financial statements, that it is appropriate to adopt the going concern basis in the preparation of the financial statements and that there is no material uncertainty in respect of same.

Determining lease commitment – company as a lessee

The company holds a license agreement for its business premises at 38 - 39 Fitzwilliam Square West, Dublin 2, D02 NX53. The company has determined that the risks and benefits of ownership related to the property are retained by the lessor. In accordance with FRS102, the company has determined that in substance the agreement constitutes a leasing arrangement, and the license is accounted for as an operating lease.



Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

4. INCOME

		2024 €	2023 €
	<i>An analysis of income by class of business is as follows:</i>		
	Course fees	934,673	907,772
	Membership	21,893	25,900
	Other income	12,947	5,122
		969,513	938,794
	<i>All income arose in the Republic of Ireland.</i>		

5. OPERATING SURPLUS

		2024 €	2023 €
	<i>Operating surplus is stated after charging:</i>		
	Depreciation	441	4,043
	Auditor's remuneration	10,701	10,147
	Defined contribution pension costs	22,019	22,490

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

6. EMPLOYEES

		2024 €	2023 €
	Wages and salaries	215,315	210,042
	Social welfare costs	24,077	25,361
	Pension costs	22,019	22,490
	Staff health insurance	2,166	4,008
		263,577	261,901
		2024 No.	2023 No.
	Capitalised employee costs during the financial year amounted to €nil (2023: €nil).		
	<i>The average monthly number of employees during the financial year was as follows:</i>		
	Administration	4	4
	Operations	6	7
		10	11
	<i>The Chief Executive Officer earned total employee benefits (including employer PRSI) of €156,891 during the year (2023: €148,761).</i>		
	<i>No director was employed by the company or received remuneration from the company in the current year.</i>		

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings €	Office and computer equipment €	Total €
Cost			
At 1 January 2024	4,655	30,281	34,936
Additions	3,851	—	3,851
Disposal	—	—	—
At 31 December 2024	8,506	30,281	38,787
Accumulated Depreciation			
At 1 January 2024	4,655	30,281	34,936
Depreciation	441	—	441
Disposal	—	—	—
At 31 December 2024	5,096	30,281	35,377
Carrying amount			
At 31 December 2024	3,410	—	3,410
At 31 December 2023	—	—	—

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

8. DEBTORS

		2024 €	2023 €
	Trade debtors	50,569	62,535
	Prepayments and accrued income	7,859	11,576
	Security deposit	3,690	3,690
	Other debtors	1,311	2,018
		63,429	79,819

Trade Debtors

Trade debtors are due within the company's normal terms, which is thirty to ninety days. Trade debtors are shown net of impairment in respect of doubtful accounts.

Prepayments and accrued income

Prepayments and accrued income mainly pertain to lease deposit payments and subscriptions paid in advance.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

9. CASH AT BANK AND IN HAND

		2024 €	2023 €
	Cash at bank and in hand	818,966	725,560
	<i>Interest income from cash at bank amounted to €3,141 (2023: €1,154).</i>		

10. CREDITORS

		2024 €	2023 €
	Trade creditors	13,514	11,210
	Accruals	47,989	55,580
	Deferred income	48,430	36,800
	Taxes and social welfare	5,297	6,430
		115,230	110,020

Taxes and social welfare

Taxes and social welfare costs are subject to the terms of the relevant legislation. Interest accrues on late payments. No interest was due at the financial year end date.

Accruals

The terms of the accruals are based on underlying contracts.

Trade creditors

The repayment terms of creditors vary between on demand and 60 days.

Deferred income

Deferred income comprises course payments received in advance and membership fees that are attributable to 2025.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

11. FINANCIAL INSTRUMENTS

		2024 €	2023 €
	Financial assets measured at amortised cost		
	Cash at bank and in hand	818,966	725,560
	Debtors (excluding prepayments)	51,880	64,821
	Financial liabilities measured at amortised cost		
	Trade creditors	13,514	11,210
	Accruals	47,989	55,580

12.COMPANY STATUS

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

employees participate in this scheme.

The pension charge for the year was €22,019 (2023: €22,490). The amount outstanding at the year end is €2,863 (2023: €5,933).

13.PENSION COMMITMENTS

The assets of the plan are held in an Irish Life Master Trust.

The company also provides access to a PRSA for employees and two

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

14. COMMITMENTS UNDER OPERATING LEASES

	At 31 December, the company had total future minimum lease payments as follows:	2024 €	2023 €
	Not later than 1 year	3,690	3,690
	Later than 1 year and not later than 5 years	—	—
		3,690	3,690

15. RELATED PARTY TRANSACTIONS

The directors and Chief Executive Officer represent the key management personnel of the company. The total employee benefits of key management personnel (including employer PRSI) during the year amounted to €156,891 (2023: €148,761). There were no other transactions with key management personnel during the current or prior year.

No remuneration was paid to directors in the current or prior year. Directors' expenses during the year amounted to €244 (2023: €1,375).

16. POST BALANCE SHEET EVENTS

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

17. APPROVAL OF FINANCIAL STATEMENTS

The Board of directors approved these financial statements for issue on 23/04/2025.



Detailed Income Statement

		Year ended 31 December 2024 €	Year ended 31 December 2023 €
	Income	969,513	938,794
	Expenditure	(897,438)	(872,004)
	Operating surplus	72,075	66,790
	Interest income	3,141	1,154
	Surplus	75,216	67,944
	Other comprehensive income	—	—
	Total comprehensive income for the year	75,216	67,944

Scheduled to the Detailed Accounts

	Income	Year ended 31 December 2024 €	Year ended 31 December 2023 €
	Course income	934,673	907,772
	Corporate membership	21,893	25,900
	Other income	12,947	5,122
		969,513	938,794

Scheduled to the Detailed Accounts

		Year ended 31 December 2024 €	Year ended 31 December 2023 €
	Administrative Expenses		
	Course Costs	415,004	422,940
	Audit / Accountancy	30,393	40,760
	Bad debts	(1,645)	2,840
	Bank Charges	2,966	2,607
	Benevolent Activities	—	100
	Business Development	—	19
	Computer and IT charges	884	10,158
	Course Development Costs	431	271
	Depreciation Office Equipment	441	4,043
	Directors Expenses	244	1,375
	Entertainment	142	—
	Insurance	2,044	2,010
	Irish Life PHI Insurance	2,166	4,008
	Office & Secretarial Exp	24,169	24,817
	Postage	242	499
	PR costs	39,009	38,489
	Printing & Stationery	408	550
	Promotional Costs	7,803	974
	Recruitment Costs	20,229	—
	Rent / Rates/Services	23,364	24,942
	Staff Costs	6,068	1,443
	Staff Pension Costs	22,019	22,490
	Staff Salaries	215,315	210,042
	Staff Salaries ER PRSI	24,077	25,361
	Staff Training	5,947	—
	Sundry Expenses	6,937	1,974
	Telephone	1,737	2,238
	Temporary Staff Costs	47,044	26,361
	Travel / Subsistence	—	693
		897,438	872,004

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Retirement Planning Council *of Ireland*



The Retirement Council of Ireland

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