

Registration Number 403466

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

For the year ended 31st December 2016

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)
For the year ended 31st December 2016

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Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)
For the year ended 31st December 2016

Directors and other information

Directors	Sr. Rita Higginbotham Sr. Mary Fitzgerald Margaret Browne Michael Leo (Resigned 31st August 2016) Marie Dennehy Marie Duffy	Sr. Miranda Richards Dr. Elizabeth Walsh Eamonn Moore Dr. Nan Ferrari Barry O' Brien Thomas Horgan (Appointed 18th January 2017)
Secretary	Vincent O'Flynn	
Company number	403466	
Registered office	Carriglea, Dungarvan, Co. Waterford.	
Auditor	M.K. Brazil, Registered Auditor, O'Connell Court, 64 O'Connell Street, Waterford.	
Business address	Carriglea, Dungarvan, Co. Waterford.	
Bankers	Allied Irish Banks, p.l.c., 3 T.F. Meagher Street, Dungarvan, Co. Waterford.	Bank of Ireland, 19 Grattan Square, Dungarvan, Co. Waterford.
Solicitors	Peter O' Connor & Son, Wyse House, Adelphi Quay, Waterford.	
Charity Number	16004	
Company Name	Carriglea Cáirde Services is a Company Limited by Guarantee and in accordance with Sections 971 and 1180, of the Companies Act 2014 the company is permitted to drop the word CLG from its title.	

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31st December 2016

The directors present their annual report and the audited financial statements for the year ended 31st December 2016.

Principal activities and review of the business

Carriglea Cairde Services provides residential, day and respite services to adults with an intellectual disability in West Waterford. Services are provided primarily in the Dungarvan area. A Service Level Arrangement is in place with the HSE for the provision of agreed services. The Service has a strategic action plan to guide it in meeting the needs of service users and a copy of the plan is given to the HSE. Approximately 175 people avail of services. The level of supports varies among service users and is determined by each individual's person centred plan. Residential services are provided to approx. 90 adults with 40% in a campus based setting and 60% in various houses throughout the community. Day services are provided to approx. 175 adults from 9 different day service settings. In these settings a comprehensive programme of day activities and supports are provided which are in line with the needs and wishes identified through individual person centred plans.

The (deficit)/surplus for the year, after taxation, amounted to €529,333 (2015 - €(25,822)).

Charity Status

The company has been granted charitable tax status under Section 207 of the Taxes Consolidated Act 1997, Charity No: CHY 16004.

Future developments

The directors have no plans to change significantly the activities and operations of the company in the foreseeable future.

Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

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

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page, page 1.

In accordance with the Articles of Association, Thomas Horgan, Barry O' Brien and Margaret Browne retire by rotation and, being eligible, offer themselves for re-election.

Carriglea Cáirde Services
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Statement of directors' responsibilities

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 as modified by the specific accounting requirements of the Minister of Health and published by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standards applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and 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 group and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Eamonn Moore

Director

Barry O' Brien

Director

15th May 2017

Date

Independent Auditors' Report To The Members Of Carriglea Cáirde Services

We have audited the financial statements of Carriglea Cáirde Services for the year ended 31st December 2016 which comprise the Revenue Income & Expenditure Account, Balance Sheet, The Statement of Changes in Equity, Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the specific accounting requirements of the Minister of Health including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

This 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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Independent Auditors' Report To The Members Of
Carriglea Cáirde Services**

Opinion on financial statements

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2016 and its surplus for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act, 2014.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations, which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors'/trustees report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.

**O'Connell Court,
64 O'Connell Street,
Waterford.**



**John Foley FCA
For and on behalf of
M.K. Brazil,
Chartered Accountants
& Registered Auditor
15th May 2017.**

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)
For the year ended 31st December 2016

Income and expenditure account

	Notes	Service Provision		Restricted Funds		Designated Funds		Total	
		2016	2016	2016	2016	2016	2016	2015	2015
		€	€	€	€	€	€	€	€
Income		11,274,213	144,820	35,051	11,454,084	10,297,652			
Pay Expenditure		(9,179,156)	-	-	(9,179,156)	(8,656,702)			
Non - Pay Expenditure		(1,725,724)	(14,820)	(5,051)	(1,745,595)	(1,666,772)			
(Deficit)/surplus on ordinary activities before taxation		369,333	130,000	30,000	529,333	(25,822)			
Tax on surplus on ordinary activities	3	-	-	-	-	-			
(Deficit)/Surplus for the financial year	4	369,333	130,000	30,000	529,333	(25,822)			
Statement of other comprehensive income									
Actuarial (deficit)/surplus in respect of defined benefit pension scheme	11	7,000	-	-	7,000	460,000			
Total comprehensive income for the year		376,333	130,000	30,000	536,333	434,178			

The notes on pages 11 to 27 form an integral part of these financial statements.

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31st December 2016

		2016		2015	
Notes	€	€	€	€	
Fixed assets					
Tangible assets	6		9,936,074	9,831,283	
Current assets					
Debtors	7	1,005,412		613,717	
Cash at bank and in hand	8	1,729,427		2,060,604	
		2,734,839		2,674,321	
Creditors: amounts falling due within one year	9	(1,500,241)		(1,505,524)	
Net current (liabilities)/assets			1,234,598	1,168,797	
Total assets less current liabilities			11,170,672	11,000,080	
Creditors: amounts falling due after more than one year	10		(1,040,000)	(1,040,000)	
Net assets excluding pension assets			10,130,672	9,960,080	
Pension asset	11		1,050,000	964,000	
Net assets			11,180,672	10,924,080	
Reserves					
Restricted Funds					
Pension reserve	11		1,050,000	964,000	
Capital reserve	12		9,936,076	9,831,285	
Fundraising Restricted Reserve	13		130,000	-	
Unrestricted Funds					
Designated	14		842,926	1,197,458	
General reserve fund	15		(778,330)	(1,068,663)	
Members' Funds			11,180,672	10,924,080	

The financial statements were approved by the Board on 15th May 2017 and signed on its behalf by

Eamonn Moore

Barry O' Brien

Director

Director

The notes on pages 11 to 27 form an integral part of these financial statements.

Carriglea Cáirde Services
Statement Of Changes In Funds
For The Year Ended 31st December 2016

	Capital €	Pension Reserve €	Restricted Funds €	Designated Funds €	General Funds €	Total Funds €
Balance at 1st January 2015	10,008,174	472,000	-	1,089,496	(1,010,841)	10,558,829
Deficit for the Year	-	32,000	-	-	(57,822)	(25,822)
Actuarial (Loss)/Gain	-	460,000	-	-	-	460,000
Excess of Income over Expenditure	(176,889)	-	-	107,962	-	(68,927)
Balance as at 31st December 2015	9,831,285	964,000	-	1,197,458	(1,068,663)	10,924,080
Balance as at 1st January 2016	9,831,285	964,000	-	1,197,458	(1,068,663)	10,924,080
Surplus for the Year	-	79,000	-	-	290,333	369,333
Actuarial (Loss)/Gain	-	7,000	-	-	-	7,000
Excess of Income over Expenditure	104,791	-	130,000	(354,532)	-	(119,741)
Balance as at 31st December 2016	9,936,076	1,050,000	130,000	842,926	(778,330)	11,180,672

Carriglea Cáirde Services
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Cash flow statement

	Notes	2016 €	2015 €
Cash inflow/(outflow) from operating activities			
(Deficit)/surplus for the year		369,333	(25,822)
Depreciation		304,823	291,626
(Increase)/decrease in debtors		(391,695)	(76,146)
Increase/(decrease) in creditors		(5,283)	223,895
Decrease in provisions		-	(10,489)
Amortisation of grants		(304,823)	(291,626)
(Decrease)/increase in designated fund		(354,532)	107,962
Provision for service cost of defined benefit pension scheme		(79,000)	(32,000)
Increase in Restricted Fund		130,000	-
Net cash inflow from operating activities		<u>(331,177)</u>	<u>187,400</u>
Cash flows from financing activities		-	-
Cash flows from investing activities		-	-
Increase in cash equivalents		<u>(331,177)</u>	<u>187,400</u>
Movement in net funds in the year		<u>(331,177)</u>	<u>187,400</u>
Cash and cash equivalents at beginning of the year		<u>2,060,604</u>	<u>1,873,204</u>
Cash and cash equivalents at end of the year	18	<u><u>1,729,427</u></u>	<u><u>2,060,604</u></u>

Carriglea Cáirde Services
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Notes to the financial statements
for the year ended 31st December 2016

1. Statement of accounting policies

The financial statements of the company for the year ended 31 December 2016 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

1.1. Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland as modified by the specific accounting requirements of the Minister for Health, and Irish statute comprising the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss formats as required by Schedule 3 of the Companies Act 2014 be adapted to present results in accordance with the formats provided by Charities SORP (FRS102) which details the income and expenditure by nature. Given that the company is a company limited by guarantee, the capital and reserves section of the balance sheet have been adapted accordingly to reflect this fact. The directors consider that the layout adopted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of the Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would provide relevant information to the understanding of the directors and the performance and financial position of the Company.

1.2. Income Policy

State funding and funding from Public Bodies that is predetermined and agreed with the relevant authorities is recognised on an accruals basis. Grants, subsidies, or rebates that are dependant on approval by a grantor on the foot of an application made, are recognised on a cash basis. Funds received for specific projects and not spent at year end are deferred to match the costs that they are intended to compensate.

Fundraising and donations are accounted for on a cash receipt basis and credited to the beneficiary, usually the Service Provider who raised the funds. Accordingly, fundraising and donations are taken to Revenue as and when it is spent in line with the intentions of the donor or the general purpose of the fund.

Sales are accounted for using the accruals basis of accounting.

Interest and other investment income are accounted for on a cash receipts basis.

Carriglea Cáirde Services
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Notes to the financial statements
for the year ended 31st December 2016

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Land and buildings	-	50 years
Fixtures & Fittings	-	3 years
Motor vehicles	-	5 years

It is a requirement under FRS 102, that the carrying value of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. As our fixed assets are not held for the purpose of generating cashflows, but were acquired for the purpose of carrying out charitable activities, the value cannot be meaningfully measured in terms of cashflow as the benefits that derive from their use are not financial. Accordingly, an impairment of fixed assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage and the use of the asset has reduced significantly or is no longer in use or where the quality of service it provides has deteriorated. As long as such assets continue to provide the anticipated benefits to the company, the consumption of such benefits will be reflected in regular depreciation charges.

1.4. Land & Buildings

The total value of land & buildings transferred from the Sisters of the Bon Sauveur on the 1st January 2006 was €8,150,000. Included in this valuation is an amount of €1,904,996 which relates to the cost of buildings financed by way of Capital Grant by the Health Service Executive to the Sisters of the Bon Sauveur, Carriglea.

1.5. Capital Expenditure

The board have adopted the policy that all minor plant, fixtures & fittings with a value of less than €5,000 should be taken directly to the Income & Expenditure Account. Items in excess of €5,000 are treated as Capital Expenditure, with a corresponding amount credited to Deferred Income Revenue Grants re Capital Items.

In relation to land and buildings, items which are seen to add value to the property are capitalised whilst those with no added value are taken directly to the Income & Expenditure Account as repairs.

1.6. Going concern

Carriglea Cáirde Services is economically dependant on the Health Service Executive for funding. This economic dependancy is underpinned through a Service Level Arrangement between the Health Service Executive and Carrigle Cáirde Services. Accordingly, the financial statement have been prepared on a going concern basis.

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Notes to the financial statements
for the year ended 31st December 2016

1.7. Employee Benefits - Superannuation

Carriglea Cáirde Services operate three distinct occupational pension schemes, namely an 'Exchequer Funded' defined benefit scheme known as the Nominated Health Agencies Superannuation Scheme (NHASS), an 'Exchequer Funded' Single Public Service Pension Scheme (SPSPS) and an Irish Life Pension scheme.

No provision has been made in respect of benefits payable under the NHASS Scheme and the SPSPS Scheme as both schemes are public servants "Pay as you Go" Pension Schemes underwritten by the Minister for Health.

Contributions from employees who are members of the NHASS are credited to the Income and Expenditure Account when received. Pension payments under the NHASS are charged to the Income and Expenditure Account when paid.

Contributions from employees who are members of the SPSPS are remitted monthly directly to the Exchequer. Pension payments under the SPSPS, when they occur will be paid by the appropriate relevant authority.

Carriglea Cáirde Services is prescribed as a relevant authority in the Statutory Instruments effective from the 1st January 2014 that established the SPSPS.

'Investment based' Defined benefit Schemes

The Provisions of Financial Reporting Standard No. 102 Retirement Benefits apply to the (1974) defined benefit schemes and the compliant information is set out in Note 11.

1.8. Fund Accounting

The following funds are operated by the Charity

Restricted Funds

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. Such purposes are within the overall aims of the charity.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors 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.

Designated Funds

Designated funds are unrestricted funds earmarked by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

Carriglea Cáirde Services
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Notes to the financial statements
for the year ended 31st December 2016

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. These 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.

a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. Taxation

There is no charge to taxation as the company has Charitable Status CHY 16004.

4. Deficit for the year

In order to reconcile the deficit as per the audited accounts to the deficit as per the Health Service Executive Returns, the following adjustments in relation to FRS 102 (pension scheme transactions) have to be made.

	Revenue Account with the effects of FRS 102 €	FRS 102 Pension Adjustment €	Revenue Account without the effects of FRS 102 €
Pay Expenditure	(9,179,156)	(52,000)	(9,231,156)
Non Pay Expenditure	(1,725,724)	(27,000)	(1,752,724)
Gross Expenditure	(10,904,880)	(79,000)	(10,983,880)
Income	1,581,271	-	1,581,271
Net Expenditure	(9,323,609)	(79,000)	(9,402,609)
Approved Allocation	9,692,942	-	9,692,942
Deficit	<u>369,333</u>	<u>(79,000)</u>	<u>290,333</u>

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Notes to the financial statements
for the year ended 31st December 2016

5. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2016	2015
	Number	Number
Administration	13	12
Nursing	35	36
Fees & Sessions	2	2
Care Assistants	48	48
Social Care Workers	22	18
Supervisors & Instructors	35	33
Catering & Housekeeping	6	6
Maintenance	2	2
Para - Medical Assistants	2	2
	165	159
Pensioners	38	30
	203	189

Employment costs	2016	2015
	€	€
Wages and Salaries	8,413,801	7,923,634
Social welfare costs	765,355	733,068
	9,179,156	8,656,702

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards and an overall figure for total employer pension contributions for all employees is set out below.

Bands	Employee No's
€60,000 - €70,000	12
€70,000 - €80,000	2
€90,000 - €100,000	1

Key Management Remuneration

The key management team for Carriglea Cáirde Services would include 6 staff (2015: 6 staff)

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Notes to the financial statements
for the year ended 31st December 2016

	2016	2015
	€	€
Salaries paid to key management	423,275	414,362
Total	423,275	414,362

The salary of the Chief Executive Officer is €98,526 (2015: €98,526) and is included in administration costs.

6. Tangible fixed assets	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1st January 2016	11,685,188	378,328	833,377	12,896,893
Additions	359,731	30,000	19,883	409,614
At 31st December 2016	12,044,919	408,328	853,260	13,306,507
Depreciation				
At 1st January 2016	1,994,111	361,490	710,010	3,065,611
Charge for the year	240,898	26,838	37,086	304,822
At 31st December 2016	2,235,009	388,328	747,096	3,370,433
Net book values				
At 31st December 2016	9,809,910	20,000	106,164	9,936,074
At 31st December 2015	9,691,077	16,838	123,367	9,831,282

Carriglea Cáirde Services
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Notes to the financial statements
for the year ended 31st December 2016

6.1. Tangible fixed assets	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1st January 2015	11,665,698	378,328	738,130	12,782,156
Additions	19,490	-	95,247	114,737
At 31st December 2015	<u>11,685,188</u>	<u>378,328</u>	<u>833,377</u>	<u>12,896,893</u>
Depreciation				
At 1st January 2015	1,760,606	342,027	671,350	2,773,983
Charge for the year	233,504	19,463	38,660	291,627
At 31st December 2015	<u>1,994,110</u>	<u>361,490</u>	<u>710,010</u>	<u>3,065,610</u>
Net book values				
At 31st December 2015	<u>9,691,078</u>	<u>16,838</u>	<u>123,367</u>	<u>9,831,283</u>
At 31st December 2014	<u>9,905,092</u>	<u>36,301</u>	<u>66,780</u>	<u>10,008,173</u>

7. Debtors	2016	2015
	€	€
HSE retention	944,666	554,647
Prepayments and accrued income	60,746	59,070
	<u>1,005,412</u>	<u>613,717</u>

All debtors fall due within one year.

8. Cash at Bank and in Hand

Cash at Bank and in Hand includes the following monies held on behalf of service users:

	2016	2015
	€	€
Service Users Current Account	97,093	75,245
Service Users Deposit Accounts	577,678	576,974
	<u>674,771</u>	<u>652,219</u>

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Notes to the financial statements
for the year ended 31st December 2016

9. Creditors: amounts falling due within one year	2016	2015
	€	€
<i>Other creditors</i>		
Creditors	152,923	281,545
Service User's Ledger	674,771	652,218
Accruals and deferred income	496,186	394,177
<i>Taxation creditors</i>		
PAYE/PRSI/USC	173,277	174,153
VAT	3,084	3,431
	<u>1,500,241</u>	<u>1,505,524</u>
10. Creditors: amounts falling due after more than one year	2016	2015
	€	€
Health Service Executive Loan	<u>1,040,000</u>	<u>1,040,000</u>

Health Service Executive Loan

Funding in relation to the Irish Life Pension Scheme was provided by the way of a loan from the Health Service Executive. The loan will be repayable at the future date from the sale/transfer of assets if and when alternative arrangements may be necessary for the provision and management of the service.

Carriglea Cáirde Services
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Notes to the financial statements
for the year ended 31st December 2016

11. Pension disclosures required by FRS 102 for the 12 months ended 31st December 2016

Pension commitments

The disclosures required under the arrangements within FRS 102 "Retirement Benefits" have been calculated by qualified independent actuaries. The financial assumptions used were:

	31/12/16	31/12/15
	% per annum	% per annum
Rate of increase in salaries	2.75%	2.75%
Rate of increase in pensions in payment	2.00%	2.00%
Discount rate	1.90%	2.50%
Inflation assumption	1.75%	1.75%

	Long term rate of return expected at 31/12/16	Value at 31/12/16 €000's	Long term rate of return expected at 31/12/15	Value at 31/12/15 €000's
Equities	5.30%	2,449	5.30%	2,264
Bonds	1.80%	5,781	1.80%	5,539
Alternatives	4.80%	301	4.80%	276
Cash	1.00%	137	1.00%	37
Overall	2.68%	-	2.68%	-
Total market value of assets		<u>8,668</u>		<u>8,116</u>
Present value of schemes' liabilities		<u>(7,618)</u>		<u>(7,152)</u>
Surplus in the scheme		<u>1,050</u>		<u>964</u>

	12 months to 31/12/16 €000's	12 months to 31/12/15 €000's
Analysis of the amount charged to operating profit		
Current service cost	72	88
Past service cost	-	(11)
Total operating charge	<u>72</u>	<u>77</u>

	12 months to 31/12/16 €000's	12 months to 31/12/15 €000's
Analysis of the amount credited to other finance income		
Expected return on pension scheme assets	201	175
Interest on pension scheme liabilities	(175)	(164)
Net return	<u>26</u>	<u>11</u>

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Notes to the financial statements
for the year ended 31st December 2016

Analysis of amount recognised in income and expenditure account are as follows:

	12 months to 31/12/16	12 months to 31/12/15
	€000's	€000's
Actual return less expected return on pension scheme assets	500	9
Experience gains and losses arising on the scheme liabilities	246	76
Changes in assumptions underlying the present value of the scheme liabilities	(739)	375
Actuarial gain/(loss) recognised in statement of other comprehensive income	<u>7</u>	<u>460</u>

	12 months to 31/12/16	12 months to 31/12/15
	€000's	€000's
Movement in surplus during the year		
Surplus in scheme at beginning of the year	964	472
Movement in year:		
Current service cost	(72)	(88)
Contributions - Employer	124	98
Past service costs	-	11
Settlement gain/(loss)	-	-
Other finance income	27	11
Actuarial (loss)/gain	7	460
Surplus in scheme at end of the year	<u>1,050</u>	<u>964</u>

History of experience gains and losses

	2016	2015
Difference between the expected and actual return on scheme assets:		
amount (Euro 'm)	(500)	(9)
percentage of scheme assets	5.76%	0.11%
Experience gains and losses on scheme liabilities:		
amount (Euro 'm)	(246)	(76)
percentage of the present value of the scheme liabilities	3.2%	1.06%
Total amount recognised in statement of total recognised gains and losses:		
amount (Euro 'm)	7	460

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Notes to the financial statements
for the year ended 31st December 2016

Reconciliation of Plan Liabilities	€000's
Liability at start of period	7,152
Current Service cost	72
Interest Cost	175
Employee contributions	12
Benefits paid from the Fund	(286)
Actuarial Gain	493
	7,618
Liability at end of period	7,618

Reconciliation of Plan Assets	€000's
Market value at start of period	8,116
Expected return on assets	201
Company contributions	124
Employee contributions	12
Benefits paid from the fund	(286)
Asset gain	500
	8,667
Market Value at end of period	8,667

Actual return on Assets	-
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Cumulative Actuarial gain and losses recognised in statement of other comprehensive income

Carriglea Cáirde Services
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Notes to the financial statements
for the year ended 31st December 2016

12. Restricted - Capital Reserve

Capital Reserve represents assets, liabilities and funds transferred from Sisters of the Bon Sauveur on the 1st January 2006 on its commencement of management services. Also Capital Grants and Revenue Grants received to date.

Capital grants are amortised at the same rate that the relevant asset is depreciated.

	Transfer from Bon Sauveur €	Revenue Funded Grants €	Capital Grants €	Total €
Grant Received				
As at 1st January 2016	6,496,500	1,504,899	4,895,494	12,896,893
Additions	-	379,615	30,000	409,615
As at 31st December 2016	<u>6,496,500</u>	<u>1,884,514</u>	<u>4,925,494</u>	<u>13,306,508</u>
Amortisation				
As at 1st January 2016	1,496,896	760,763	807,949	3,065,608
Current year	126,700	57,726	120,398	304,824
As at 31st December 2016	<u>1,623,596</u>	<u>818,489</u>	<u>928,347</u>	<u>3,370,432</u>
Net book values				
As at 31st December 2016	<u>4,872,904</u>	<u>1,066,025</u>	<u>3,997,147</u>	<u>9,936,076</u>
As at 31st December 2015	<u>4,999,604</u>	<u>744,136</u>	<u>4,087,545</u>	<u>9,831,285</u>

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2016

13. Restricted- Fundraising

Restricted funds of €130,000 are a donation received from the Sisters of Bon Sauveur. The Sisters of Bon Sauveur stipulated that the money may be spent on upgrading the building and facilities to help meet the changing needs of the people who receive residential services within the grounds of Carriglea.

	2016	2015
	€	€
Opening Balance	-	-
Donation in Kind	14,820	-
Donation	130,000	-
Expenditure	(14,820)	-
Closing Balance	130,000	-

14. Unrestricted Reserve - Designated Funds

Designated funds are unrestricted funds earmarked for particular purposes which are:

- i) Purchase of land and buildings.
- ii) Purchase of furniture, fixtures and equipment.
- iii) Purchase of motor vehicles.
- iv) Provision and financial assistance towards social activities and events for people who receive services from Carriglea Cáirde Services.

The movement for the year of the other reserves was:

	2016	2015
	€	€
Opening Balance	1,197,458	1,089,496
Fundraising Income	35,053	110,853
Fundraising Expenditure	(6,276)	(2,891)
Transfer to Capital Grants	(383,307)	-
Closing Balance	842,926	1,197,458

Carriglea Cáirde Services
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Notes to the financial statements
for the year ended 31st December 2016

15. Reconciliation of movement in Revenue Deficit

	2016	2015
	€	€
Opening Balance as at 1st January 2016	(1,068,663)	(1,010,841)
Surplus/(Deficit) for the year without FRS 102 Adjustment (Note 4)	290,333	(57,822)
Cumulative Reserves as at 31st December 2016	(778,330)	(1,068,663)

16. Charges and securities

Waterford City and County Council hold a charge over the following:

1. All that and those dwelling house and premises situated at Rathnaskillogue, Stradbally, County Waterford being all the property described in Folio 32757F of the Register County Waterford.
2. All that property known as Care Home, White Strand, Clonea Road, Dungarvan, Co. Waterford, being the part of the property comprised in folio 26534F of the register of freeholders County Waterford and the subject matter of a deed of transfer dated 22nd March 2013 made between Dungarvan Town Council on the one part and Carriglea Cairde Services on the other part.

The Congregation of the Bon Sauveur hold a charge over the following:

1. Lands at Carriglea, Dungarvan, Co. Waterford.

17. Capital commitments

The company issued a Request for Tenders for a construction project to connect two detached bungalows, Oaklands and Beechview in Carriglea. The contract will be awarded in May 2017 and is expected to cost €80,000.

The company sought Expressions of Interest for a site for a community house. The directors wish to procure a new purpose-built single story house to replace an existing two-storey house. The expected cost of the site and completed house is €525,000.

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2016

18. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	<u>2,060,604</u>	<u>(331,177)</u>	<u>1,729,427</u>

19. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

20. Accounting Periods

The current financial statements are for a full year. The comparative financial statements are for a full year.

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2016

21. Details of Grant and Grant in aid payments received

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€9,692,941	2016	€9,692,941	Social Care - Intellectual Disability Services Waterford Community Care	N/A	Delivery of Service
Health Service Executive	€179,533	2016	€179,533	Rehabilitative Training - HSE Disabilities, Residential & Rehabilitative Services for HSE CHO Area 5	N/A	Delivery of Service
Health Service Executive	€4,466	2016	€4,466	Rehabilitative Training - HSE Disabilities, Residential & Rehabilitative Services for HSE CHO Area 4	N/A	Delivery of Service

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2016

22. Approval of financial statements

The board of directors approved these financial statements for issue on 15th May 2017.

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)
For the year ended 31st December 2016

The following pages do not form part of the statutory audited financial statements.

Carriglea Cáirde Services
Income & Expenditure Account - Income
For the year ended 31st December 2016

	2016		2015	
	€	€	€	€
Income				
HSE Allocation	9,692,942		8,607,618	
	<u>9,692,942</u>	9,692,942	<u>8,607,618</u>	8,607,618
Payroll Deductions & Refunds				
Superannuation	318,100		300,747	
Pension Levy	250,791		356,013	
Superannuation Refunds	17,627		17,627	
	<u>586,518</u>	586,518	<u>674,387</u>	674,387
Service Users				
Residential Charges	562,293		575,073	
Miscellaneous Contributions	5,978		10,526	
	<u>568,271</u>	568,271	<u>585,599</u>	585,599
Other				
Canteen Income	38,215		30,736	
Haddington Road Deductions	38		1,475	
H.S.E. Other	-		3,700	
Workshop Income	12,186		14,291	
Euroroute Cuisine Sales	183,028		181,830	
Miscellaneous	8,962		7,388	
Deposit Interest	54		95	
Training Support H.S.E.	183,999		183,402	
	<u>426,482</u>	426,482	<u>422,917</u>	422,917
		<u>11,274,213</u>		<u>10,290,521</u>

Carriglea Cáirde Services
Income & Expenditure Account - Expenditure
For the year ended 31st December 2016

	2016	2015
	€	€
Pay Expenditure		
Administration	694,047	659,845
Fees & Sessions	175,665	183,672
Nursing	1,875,368	1,957,921
Care Assistants	2,254,353	2,097,924
Para - Medical	87,613	86,790
Social Care	1,364,394	1,141,650
Catering & Housekeeping	198,015	206,905
Maintenance	59,975	58,810
Supervisors & Instructors	1,237,879	1,198,552
Superannuation	518,492	352,565
Superannuation - FRS 17 Adjustments	(52,000)	(21,000)
Employer's Social Welfare & P.R.S.I.	765,355	733,068
	<u>9,179,156</u>	<u>8,656,702</u>

Carriglea Cáirde Services
Income & Expenditure Account - Expenditure
For the year ended 31st December 2016

	2016	2015
	€	€
Non - Pay Expenditure		
Medicines	4,325	3,573
Medical & Surgical Equipment	50,354	34,199
Food	265,805	259,963
Euroroute Cuisine Purchases	94,477	94,441
Workshop Purchases	14,868	14,380
Heat, Power & Light	217,871	252,982
Cleaning & Washing	109,067	99,163
Furniture, Crockery & Hardware	42,132	59,575
Bedding & Clothing	32,373	33,295
Gardening & Grounds Maintenance	7,223	7,554
Transport & Travel	155,140	143,347
Superannuation - FRS 17 Adjustments	(27,000)	(11,000)
Office Equipment	6,595	4,493
Training Courses & Seminars	40,566	29,405
Training Allowance	20,589	20,041
Rent & Rates	75,481	54,102
Payments to Service Users	36,231	36,452
Insurance	58,099	59,110
Repairs & Maintenance	239,585	113,575
Health & Safety	43,188	68,134
Postage, Stationery & Advertising	25,935	30,181
Telephone	28,068	30,374
Computer Charges	38,297	29,890
Legal & Professional Fees	53,710	33,744
Audit	10,231	9,600
Bank Charges	5,566	5,718
General Expenses	25,262	21,772
HIQA Fees & Other Subscriptions	25,378	23,462
Revenue funding for asset additions	26,308	105,247
Depreciation	304,823	291,626
Amortisation on Capital Grants	(120,398)	(103,331)
Amortisation on Revenue Grants	(57,725)	(56,795)
Amortisation of Capital Account	(126,700)	(131,500)
	<u>1,725,724</u>	<u>1,666,772</u>
Total Gross Expenditure	<u><u>10,904,880</u></u>	<u><u>10,323,474</u></u>

Carriglea Cáirde Services
Reconciliation of H.S.E. Income
For the year ended 31st December 2016

	2016	2016	2015	2015
	€	€		
Reported (Deficit)/Surplus per Income & Expenditure Account		369,333		(25,822)
Addback:				
Depreciation	304,823		291,626	
		304,823		291,626
Less:				
Amortisation	(304,823)		(291,626)	
FRS 102 - Pension Adjustment	(79,000)		(32,000)	
		(383,823)		(323,626)
Funding surplus for year		290,333		(57,822)

Cumulative surplus on income & expenditure account

	€	€
(Deficit) as at 1st January 2016	(28,664)	29,158
Surplus for the year ended 31st December 2016	290,333	(57,822)
Cumulative Surplus as at 31st December 2016	261,669	(28,664)