

**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 2017**

**Carriglea Cáirde Services**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**For the year ended 31st December 2017**

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**Carriglea Cáirde Services**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**For the year ended 31st December 2017**

**Directors and other information**

Directors	Sr. Rita Higginbotham Sr. Mary Fitzgerald Margaret Browne Marie Dennehy Marie Duffy	Sr. Miranda Richards Dr. Elizabeth Walsh Eamonn Moore Dr. Nan Ferrari Barry O' Brien Thomas Horgan
Secretary	Vincent O'Flynn	
Company number	403466	
Registered office	Carriglea, Dungarvan, Co. Waterford.	
Auditor	M.K. Brazil, Statutory 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	
Registered Charity Number	20056650	
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 2017**

The directors present their annual report and the audited financial statements for the year ended 31st December 2017.

**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 180 people avail of the services. The level of support varies among service users and is determined by each individual persons 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. 180 adults from 10 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 €200,109 (2016 - €529,332).

**Charity Status**

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

The company is registered as a charity with the Charities Regulator. Registered Charity Number 20056650.

**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, Dr. Elizabeth Walsh, Marie Duffy and Marie Dennehy retire by rotation and, being eligible, offer themselves for re-election.

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

**Directors' report**  
**for the year ended 31st December 2017**

..... continued

**Principal risks and uncertainties**

The company operates solely in the Republic of Ireland, and therefore is not subject to currency risks. Carriglea Cáirde Services is economically dependent on the Health Service Executive for funding. This economic dependency is underpinned through a Service Level Arrangement between the Health Service Executive and Carriglea Cáirde Services. Were this funding to be withdrawn or significantly reduced, the directors would have to review the level of services provided by the company.

**Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 regarding proper accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at Carriglea, Dungarvan, Co. Waterford.

**Auditor**

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, MK Brazil, Statutory Auditors, continue in office.

This report was approved by the board on 14th May 2018 and signed on its behalf by

Eamonn Moore                      Director

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Barry O' Brien                      Director

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**Carriglea Cáirde Services**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**For the year ended 31st December 2017**

**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

14th May 2018

\_\_\_\_\_  
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 2017 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."

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 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 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 the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, 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.

### **Conclusion relating to going concern**

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

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by Companies Act 2014**

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

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

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

### **Responsibilities of directors for the financial statements**

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

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have 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.

Further details relating to our work as auditor is set out in the Scope of Responsibilities Statement contained in the appendix of this report, which is to be read as an integral part of our report.



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

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

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 that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

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



**John Foley FCA  
For and on behalf of  
M.K. Brazil,  
Chartered Accountants  
& Statutory Auditor  
30th May 2018**

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

### *Appendix to the Independent Auditors' Report*

As part of an audit in accordance with ISAs (Ireland), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Concludes on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluates the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**Carriglea Cairde Services**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**For the year ended 31st December 2017**

	Income and expenditure account				Total 2017 €	Total 2016 €
	HSE Restricted Funding 2017 €	Fundraising Restricted Funds 2017 €	Designated Funds 2017 €			
Income	11,641,959	17,507	289,975	11,949,441	11,454,084	
Pay Expenditure	(9,744,951)	-	-	(9,744,951)	(9,179,156)	
Non - Pay Expenditure	(2,000,259)	-	(4,122)	(2,004,381)	(1,745,596)	
<b>(Deficit)/surplus on ordinary activities before taxation</b>	<b>(103,251)</b>	<b>17,507</b>	<b>285,853</b>	<b>200,109</b>	<b>529,332</b>	
Tax on surplus on ordinary activities	3	-	-	-	-	
<b>(Deficit)/Surplus for the financial year</b>	<b>4</b>	<b>17,507</b>	<b>285,853</b>	<b>200,109</b>	<b>529,332</b>	
<b>Statement of other comprehensive income</b>						
Actuarial (deficit)/surplus in respect of defined benefit pension scheme	11	439,000	-	439,000	7,000	
<b>Total comprehensive income for the year</b>		<b>335,749</b>	<b>17,507</b>	<b>639,109</b>	<b>536,332</b>	

The notes on pages 13 to 29 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 2017**

		2017		2016	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6		9,849,453		9,936,074
<b>Current assets</b>					
Debtors	7	885,360		1,005,412	
Cash at bank and in hand	8	2,386,281		1,729,427	
		3,271,641		2,734,839	
<b>Creditors: amounts falling due within one year</b>	9	(1,851,649)		(1,500,242)	
<b>Net current (assets/(liabilities))/assets</b>			1,419,992		1,234,597
<b>Total assets less current liabilities</b>			11,269,445		11,170,671
<b>Creditors: amounts falling due after more than one year</b>	10		(1,040,000)		(1,040,000)
<b>Net assets excluding pension assets</b>			10,229,445		10,130,671
Pension asset	11		1,476,000		1,050,000
<b>Net assets</b>			11,705,445		11,180,671
<b>Reserves</b>					
<b>Restricted Funds</b>					
Pension reserve	11		1,476,000		1,050,000
Capital reserve	12		9,849,453		9,936,075
Fundraising Restricted Reserve	13		147,507		130,000
HSE Funding	15		(868,581)		(778,330)
<b>Unrestricted Funds</b>					
Designated	14		1,101,065		842,926
<b>Members' Funds</b>			11,705,444		11,180,671

The financial statements were approved by the Board on 14th May 2018 and signed on its behalf by

Eamonn Moore

Barry O' Brien

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Director

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Director

The notes on pages 13 to 29 form an integral part of these financial statements.

**Carriglea Cáirde Services**  
**Statement Of Changes In Funds**  
**For The Year Ended 31st December 2017**

	Capital €	Pension Reserve €	Fundraising Restricted Funds €	Designated Funds €	HSE Restricted Funds €	Total Funds €
<b>Balance at 1st January 2016</b>	9,831,285	964,000	-	1,197,458	(1,068,663)	10,924,080
Surplus/(Deficit) for the Year	-	79,000	-	-	290,333	369,333
Actuarial (Loss)/Gain	-	7,000	-	-	-	7,000
Excess of Income over Expenditure	104,790	-	130,000	(354,532)	-	(119,742)
<b>Balance as at 31st December 2016</b>	<u>9,936,075</u>	<u>1,050,000</u>	<u>130,000</u>	<u>842,926</u>	<u>(778,330)</u>	<u>11,180,671</u>
<b>Balance as at 1st January 2017</b>	9,936,075	1,050,000	130,000	842,926	(778,330)	11,180,671
Surplus/(Deficit) for the Year	-	(13,000)	-	-	(90,251)	(103,251)
Actuarial (Loss)/Gain	-	439,000	-	-	-	439,000
Excess of Income over Expenditure	(86,621)	-	17,507	258,138	-	189,024
<b>Balance as at 31st December 2017</b>	<u>9,849,454</u>	<u>1,476,000</u>	<u>147,507</u>	<u>1,101,064</u>	<u>(868,581)</u>	<u>11,705,444</u>

**Carriglea Cáirde Services**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**For the year ended 31st December 2017**

**Cash flow statement**

	Notes	2017 €	2016 €
<b>Cash inflow/(outflow) from operating activities</b>			
(Deficit)/surplus for the year		(103,251)	369,332
Depreciation		301,074	304,823
(Increase)/decrease in debtors		120,052	(391,695)
Increase/(decrease) in creditors		351,407	(5,282)
Amortisation of grants		(301,074)	(304,823)
(Decrease)/increase in designated fund		258,139	(354,532)
Provision for service cost of defined benefit pension scheme		13,000	(79,000)
Increase in Restricted Fund		17,507	130,000
<b>Net cash inflow from operating activities</b>		<u>656,854</u>	<u>(331,177)</u>
Cash flows from financing activities		-	-
Cash flows from investing activities		-	-
<b>Increase in cash equivalents</b>		<u>656,854</u>	<u>(331,177)</u>
<b>Movement in net funds in the year</b>		<u>656,854</u>	<u>(331,177)</u>
<b>Cash and cash equivalents at beginning of the year</b>		<u>1,729,427</u>	<u>2,060,604</u>
<b>Cash and cash equivalents at end of the year</b>	<b>18</b>	<u><u>2,386,281</u></u>	<u><u>1,729,427</u></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 2017**

**1. Statement of accounting policies**

The financial statements of the company for the year ended 31st December 2017 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 dependent 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 2017**

**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 and 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 dependent 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 statements have been prepared on a going concern basis.



**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 2017**

**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**  
(A Company Limited by Guarantee and not having a Share Capital)

**Notes to the financial statements**  
**for the year ended 31st December 2017**

**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	(9,744,951)	34,000	(9,710,951)
Non Pay Expenditure	(2,000,259)	(21,000)	(2,021,259)
Gross Expenditure	(11,745,210)	13,000	(11,732,210)
Income	1,652,598	-	1,652,598
Net Expenditure	(10,092,612)	13,000	(10,079,612)
Approved Allocation	9,989,361	-	9,989,361
Deficit	(103,251)	13,000	(90,251)

**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 2017**

**5. Employees**

Number of employees

The average monthly numbers of employees during the year were:

	2017 Number	2016 Number
Administration	12	12
Nursing	36	36
Fees & Sessions	2	2
Care Assistants	50	48
Social Care Workers	29	18
Supervisors & Instructors	36	33
Catering & Housekeeping	6	6
Maintenance	2	2
Para - Medical Assistants	2	2
	175	159
Pensioners	42	30
	217	189

**Employment costs**

	2017 €	2016 €
Wages and Salaries	8,925,563	8,413,801
Social welfare costs	819,388	765,355
	9,744,951	9,179,156

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.

<b>Bands</b>	<b>Employee No's</b>
€60,000 - €70,000	9
€70,000 - €80,000	2
Over €100,000	1

**Key Management Remuneration**

The key management team for Carriglea Cáirde Services would include 6 staff (2016: 6 staff)

**Carriglea Cáirde Services**  
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**Notes to the financial statements**  
**for the year ended 31st December 2017**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Salaries paid to key management	424,240	423,275
<b>Total</b>	<u>424,240</u>	<u>423,275</u>

The salary of the Chief Executive Officer is €100,864 (2016:€98,526) and is included in administration costs.

<b>6.</b>	<b>Tangible fixed assets</b>	<b>Land and buildings freehold</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
	<b>Cost</b>				
	At 1st January 2017	12,044,919	408,328	853,260	13,306,507
	Additions	96,251	17,486	100,715	214,452
	At 31st December 2017	<u>12,141,170</u>	<u>425,814</u>	<u>953,975</u>	<u>13,520,959</u>
	<b>Depreciation</b>				
	At 1st January 2017	2,235,008	388,329	747,096	3,370,433
	Charge for the year	240,898	15,829	44,347	301,074
	At 31st December 2017	<u>2,475,906</u>	<u>404,158</u>	<u>791,443</u>	<u>3,671,507</u>
	<b>Net book values</b>				
	At 31st December 2017	<u>9,665,264</u>	<u>21,656</u>	<u>162,532</u>	<u>9,849,452</u>
	At 31st December 2016	<u>9,809,911</u>	<u>19,999</u>	<u>106,164</u>	<u>9,936,074</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 2017**

<b>6.1. Tangible fixed assets</b>	<b>Land and buildings freehold €</b>	<b>Fixtures, fittings and equipment €</b>	<b>Motor vehicles €</b>	<b>Total €</b>
<b>Cost</b>				
At 1st January 2016	11,685,186	378,328	833,377	12,896,891
Additions	359,733	30,000	19,883	409,616
At 31st December 2016	<u>12,044,919</u>	<u>408,328</u>	<u>853,260</u>	<u>13,306,507</u>
<b>Depreciation</b>				
At 1st January 2016	1,994,110	361,490	710,010	3,065,610
Charge for the year	240,898	26,839	37,086	304,823
At 31st December 2016	<u>2,235,008</u>	<u>388,329</u>	<u>747,096</u>	<u>3,370,433</u>
<b>Net book values</b>				
At 31st December 2016	<u>9,809,911</u>	<u>19,999</u>	<u>106,164</u>	<u>9,936,074</u>
At 31st December 2015	<u>9,691,076</u>	<u>16,838</u>	<u>123,367</u>	<u>9,831,281</u>

<b>7. Debtors</b>	<b>2017 €</b>	<b>2016 €</b>
HSE retention	846,614	944,666
Prepayments and accrued income	38,746	60,746
	<u>885,360</u>	<u>1,005,412</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:

	<b>2017 €</b>	<b>2016 €</b>
Service Users Current Account	61,826	97,093
Service Users Deposit Accounts	653,024	577,678
	<u>714,850</u>	<u>674,771</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 2017**

<b>9. Creditors: amounts falling due within one year</b>	<b>2017</b> €	<b>2016</b> €
<i>Other creditors</i>		
Creditors	228,547	152,923
Service User's Ledger	714,850	674,771
Accruals	725,948	496,187
<i>Taxation creditors</i>		
PAYE/PRSI/USC	178,865	173,277
VAT	3,439	3,084
	<b>1,851,649</b>	<b>1,500,242</b>
	<b>1,851,649</b>	<b>1,500,242</b>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2017</b> €	<b>2016</b> €
Health Service Executive Loan	1,040,000	1,040,000
	<b>1,040,000</b>	<b>1,040,000</b>
	<b>1,040,000</b>	<b>1,040,000</b>

***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**  
(A Company Limited by Guarantee and not having a Share Capital)

**Notes to the financial statements**  
for the year ended 31st December 2017

**11. Pension disclosures required by FRS 102 for the 12 months ended 31st December 2017**

**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:

	31/12/17	31/12/16
	% 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	2.00%	1.90%
Inflation assumption	1.75%	1.75%

	31/12/17	Value at 31/12/17	31/12/16	Value at 31/12/16
		€000's		€000's
<b>Plan Assets</b>				
Equities	31.26%	2,698	28.26%	2,449
Bonds	64.54%	5,570	66.70%	5,781
Alternatives	3.55%	307	3.47%	301
Cash/Other	0.65%	56	1.57%	137
<b>Total market value of assets</b>	<b>100.00%</b>	<b>8,631</b>	<b>100.00%</b>	<b>8,668</b>
<b>Present value of schemes' liabilities</b>		<b>(7,155)</b>		<b>(7,618)</b>
<b>Surplus in the scheme</b>		<b>1,476</b>		<b>1,050</b>

**Analysis of the amount charged to operating profit**

	12 months to 31/12/17	12 months to 31/12/16
	€000's	€000's
Current service cost	81	72
Past service cost	-	-
<b>Total operating charge</b>	<b>81</b>	<b>72</b>

**Analysis of the amount credited to other finance income**

	12 months to 31/12/17	12 months to 31/12/16
	€000's	€000's
Expected return on pension scheme assets	162	201
Interest on pension scheme liabilities	(141)	(175)
<b>Net return</b>	<b>21</b>	<b>26</b>

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

	12 months to 31/12/17	12 months to 31/12/16
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**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 2017**

	€000's	€000's
Actual return less expected return on pension scheme assets	119	500
Experience gains and losses arising on the scheme liabilities	203	246
Changes in assumptions underlying the present value of the scheme liabilities	117	(739)
	<u>439</u>	<u>7</u>
Actuarial gain/(loss) recognised in statement of other comprehensive income	<u><u>439</u></u>	<u><u>7</u></u>

	12 months to 31/12/17	12 months to 31/12/16
	€000's	€000's
<b>Movement in surplus during the year</b>		
Surplus in scheme at beginning of the year	1,050	964
Movement in year:		
Current service cost	(81)	(72)
Contributions - Employer	47	124
Past service costs	-	-
Settlement gain/(loss)	-	-
Other finance income	21	27
Actuarial (loss)/gain	439	7
	<u>1,476</u>	<u>1,050</u>
Surplus in scheme at end of the year	<u><u>1,476</u></u>	<u><u>1,050</u></u>

**History of experience gains and losses**

	2017	2016
Difference between the expected and actual return on scheme assets:		
amount (Euro 'm)	(119)	(500)
percentage of scheme assets	1.38%	5.76%
Experience gains and losses on scheme liabilities:		
amount (Euro 'm)	(203)	(246)
percentage of the present value of the scheme liabilities	2.36%	3.2%
Total amount recognised in statement of total recognised gains and losses:		
amount (Euro 'm)	439	7



**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 2017**

	<b>2017</b>	<b>2016</b>
	<b>€000's</b>	<b>€000's</b>
<b>Reconciliation of Plan Liabilities</b>		
Liability at start of period	7,618	7,152
Current Service cost	81	72
Interest Cost	141	175
Employee contributions	9	12
Benefits paid from the Fund	(374)	(286)
Actuarial losses/(gain)	(320)	493
Liability at end of period	<u>7,155</u>	<u>7,618</u>
	<b>2017</b>	<b>2016</b>
	<b>€000's</b>	<b>€000's</b>
<b>Reconciliation of Plan Assets</b>		
Market value at start of period	8,668	8,116
Expected return on assets	162	201
Company contributions	47	124
Employee contributions	9	13
Benefits paid from the fund	(374)	(286)
Asset gain	119	500
Market Value at end of period	<u>8,631</u>	<u>8,668</u>
Actual return on Assets	<u>281</u>	<u>701</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 2017**

**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 €
<b>Grant Received</b>				
As at 1st January 2017	6,496,500	1,531,205	5,278,802	13,306,507
Additions	-	194,452	20,000	214,452
As at 31st December 2017	<u>6,496,500</u>	<u>1,725,657</u>	<u>5,298,802</u>	<u>13,520,959</u>
<b>Amortisation</b>				
As at 1st January 2017	1,623,596	818,487	928,350	3,370,433
Current year	126,700	56,776	117,598	301,074
As at 31st December 2017	<u>1,750,296</u>	<u>875,263</u>	<u>1,045,948</u>	<u>3,671,507</u>
<b>Net book values</b>				
As at 31st December 2017	<u>4,746,204</u>	<u>850,394</u>	<u>4,252,854</u>	<u>9,849,452</u>
As at 31st December 2016	<u>4,872,904</u>	<u>712,718</u>	<u>4,350,452</u>	<u>9,936,074</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 2017**

**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.

€17,507 was raised in 2017 by the Costin Family. The money raised may be spent on the purchase of a wheelchair accessible vehicle.

	2017	2016
	€	€
Opening Balance	130,000	-
Donation in Kind	-	14,820
Donation	17,507	130,000
Expenditure	-	(14,820)
Closing Balance	147,507	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:

	2017	2016
	€	€
Opening Balance	842,926	1,197,458
Fundraising Income	24,975	35,053
Capital Grants	265,000	-
Fundraising Expenditure	(5,479)	(6,278)
Transfer to Capital Grants	(26,357)	(383,307)
Closing Balance	1,101,065	842,926

**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 2017**

**15. Reconciliation of movement in Revenue Deficit**

	2017	2016
	€	€
Opening Balance as at 1st January 2017	(778,330)	(1,068,663)
Surplus/(Deficit) for the year without FRS 102 Adjustment (Note 4)	(90,251)	290,333
Cumulative Reserves as at 31st December 2017	(868,581)	(778,330)

**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 Rathnaskilloge, 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.
3. All that and those the property situate at and know as No 80, Monksfield, Abbeyside, Dungarvan, in the County of Waterford being the property situate within Folio 41498F County Waterford.

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

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

**17. Capital commitments**

The company signed a contract in 2017 for the purchase of a purpose-built single-storey residence at 29-30 Monksfield, Abbeyside, Dungarvan, Co. Waterford. The developer is Liam Carey Homes Ltd. and the contract price is €585,000. A deposit of €20,000 was paid in August 2017 and a further €360,725 has been paid since the year end. The house is expected to be complete and ready for handover by June/July 2018.

**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 2017**

**18. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	<u>1,729,427</u>	<u>656,854</u>	<u>2,386,281</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 2017

**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
<i>Health Service Executive</i>	<i>€9,692,941</i>	<i>2017</i>	<i>€9,692,941</i>	<i>Social Care - Intellectual Disability Services Waterford Community Care</i>	<i>N/A</i>	<i>Delivery of Service</i>
<i>Health Service Executive</i>	<i>€179,533</i>	<i>2017</i>	<i>€179,533</i>	<i>Rehabilitative Training - HSE Disabilities, Residential &amp; Rehabilitative Services for HSE CHO Area 5</i>	<i>N/A</i>	<i>Delivery of Service</i>
<i>Health Service Executive</i>	<i>€4,466</i>	<i>2017</i>	<i>€4,466</i>	<i>Rehabilitative Training - HSE Disabilities, Residential &amp; Rehabilitative Services for HSE CHO Area 4</i>	<i>N/A</i>	<i>Delivery of Service</i>

**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 2017**

**22. Approval of financial statements**

The board of directors approved these financial statements for issue on 14th May 2018.

**Carriglea Cáirde Services**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**For the year ended 31st December 2017**

**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 2017**

	2017		2016	
	€	€	€	€
<b>Income</b>				
HSE Allocation	9,989,361		9,692,942	
	<u>9,989,361</u>	9,989,361	<u>9,692,942</u>	9,692,942
<b>Payroll Deductions &amp; Refunds</b>				
Superannuation	378,093		318,100	
Pension Levy	205,366		250,791	
Superannuation Refunds	17,646		17,627	
	<u>601,105</u>	601,105	<u>586,518</u>	586,518
<b>Service Users</b>				
Residential Charges	577,633		562,293	
Miscellaneous Contributions	7,443		5,978	
	<u>585,076</u>	585,076	<u>568,271</u>	568,271
<b>Other</b>				
Canteen Income	33,409		38,215	
Haddington Road Deductions	-		38	
H.S.E. Other	33,435		-	
Workshop Income	16,068		12,186	
Euroroute Cuisine Sales	195,361		183,028	
Miscellaneous	4,607		8,962	
Deposit Interest	-		54	
Training Support H.S.E.	183,537		183,999	
	<u>466,417</u>	466,417	<u>426,482</u>	426,482
		<u>11,641,959</u>		<u>11,274,213</u>

**Carriglea Cáirde Services**  
**Income & Expenditure Account - Expenditure**  
**For the year ended 31st December 2017**

	2017	2016
	€	€
<b>Pay Expenditure</b>		
Administration	688,513	694,047
Fees & Sessions	165,327	175,665
Nursing	1,978,338	1,875,368
Care Assistants	2,188,419	2,254,353
Para - Medical	91,696	87,613
Social Care	1,620,367	1,364,394
Catering & Housekeeping	199,272	198,015
Maintenance	63,119	59,975
Supervisors & Instructors	1,332,409	1,237,879
Superannuation	564,103	518,492
Superannuation - FRS 17 Adjustments	34,000	(52,000)
Employer's Social Welfare & P.R.S.I.	819,388	765,355
	<u>9,744,951</u>	<u>9,179,156</u>

**Carriglea Cáirde Services**  
**Income & Expenditure Account - Expenditure**  
**For the year ended 31st December 2017**

	2017	2016
	€	€
<b>Non - Pay Expenditure</b>		
Medicines	7,285	4,325
Medical & Surgical Equipment	45,591	50,354
Food	280,861	265,805
Euroroute Cuisine Purchases	99,679	94,477
Workshop Purchases	15,852	14,868
Heat, Power & Light	231,718	217,871
Cleaning & Washing	108,097	109,067
Furniture, Crockery & Hardware	56,529	42,132
Bedding & Clothing	24,596	32,373
Gardening & Grounds Maintenance	7,371	7,223
Transport & Travel	149,074	155,140
Superannuation - FRS 17 Adjustments	(21,000)	(27,000)
Office Equipment	2,659	6,595
Training Courses & Seminars	32,019	40,566
Training Allowance	20,194	20,589
Rent & Rates	69,314	75,481
Payments to Service Users	36,053	36,231
Insurance	48,976	58,099
Repairs & Maintenance	339,115	239,585
Health & Safety	48,489	43,188
Postage, Stationery & Advertising	42,592	25,935
Telephone	32,146	28,068
Computer Charges	22,536	38,297
Legal & Professional Fees	28,892	53,710
Audit	10,701	10,231
Bank Charges	5,666	5,566
General Expenses	31,867	25,263
HIQA Fees & Other Subscriptions	28,934	25,378
Revenue funding for asset additions	194,453	26,308
Depreciation	301,074	304,823
Amortisation on Capital Grants	(117,598)	(120,398)
Amortisation on Revenue Grants	(56,776)	(57,725)
Amortisation of Capital Account	(126,700)	(126,700)
	2,000,259	1,725,725
<b>Total Gross Expenditure</b>	<b>11,745,210</b>	<b>10,904,881</b>

**Carriglea Cáirde Services**  
**Reconciliation of H.S.E. Income**  
**For the year ended 31st December 2017**

	2017 €	2017 €	2016	2016
Reported (Deficit)/Surplus per Income & Expenditure Account		(103,251)		369,333
<b>Addback:</b>				
Depreciation	<u>301,074</u>		<u>304,823</u>	
		301,074		304,823
<b>Less:</b>				
Amortisation	(301,074)		(304,823)	
FRS 102 - Pension Adjustment	<u>13,000</u>		<u>(79,000)</u>	
		(288,074)		(383,823)
Funding surplus for year		<u><u>(90,251)</u></u>		<u><u>290,333</u></u>

**Cumulative surplus on income & expenditure account**

	€	€
Surplus/(Deficit) as at 1st January 2017	261,669	(28,664)
Surplus/(Deficit) for the year ended 31st December 2017	<u>(90,251)</u>	<u>290,333</u>
Cumulative Surplus as at 31st December 2017	<u><u>171,418</u></u>	<u><u>261,669</u></u>