

ST HILDA'S SERVICES CLG
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

ST HILDA'S SERVICES CLG
(A company limited by guarantee)

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ST HILDA'S SERVICES CLG
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Directors	Mr. John Blackweir Ms. Brid Mulhall Ms. Angela Flynn Mr. Michael Evans Mrs. Mary Meares Ms. Ann Kenny Ms. Siobhan Freeburne Powell Mr. John Keena Mr. Finbarr Collins
Company registered number	91632
Charity registered number	CHY 6508
Registered office	Grace Park Road Athlone Co. Westmeath
Company secretary	Angela Flynn
CEO	Sheila Buckley Byrne
Independent auditor	RBK Business Advisors Chartered Accountants & Statutory Audit Firm RBK House Irishtown Athlone Co. Westmeath
Bankers	Allied Irish Bank Custume Place Athlone Co. Westmeath Ulster Bank Church Street Athlone Co. Westmeath
Solicitors	Mellotte O'Carroll Solicitors Pearse Street Athlone Co. Westmeath
Finance Committee	Mr. John Blackweir Mr. Michael Evans Mr. Finbarr Collins

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Advisers (continued)

Quality and Safety Sub-Committee Mr. John Blackweir
Ms. Brid Mulhall
Ms. Angela Flynn
Mr. Michael Evans
Mrs. Mary Meares
Ms. Siobhan Freeburne Powell
Mr. John Keena
Mr. Finbarr Collins

ST HILDA'S SERVICES CLG
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their annual report together with the audited financial statements of St.Hilda's Services CLG for the year ended 31 December 2018. In preparing the financial statements in accordance with FRS 102, the directors have taken on board some but not all the recommendations of Charity SORP. While the Charity SORP is not yet mandatory in Ireland, the directors have started a process of moving towards embracing its requirements and these financial statements reflect some of the disclosures of formats recommended by Charity SORP.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Constitution. The company is a registered charity with registered number CHY6508.

The principal object of the company is to provide services and supports to people with an intellectual disability within the person's own community achieving the greatest possible health and social gain.

b. Method Of Appointment or Election Of Directors

The management of the company is the responsibility of the Directors who are elected and co-opted under the terms of the Constitution.

c. Policies Adopted For The Induction And Training Of Directors

All new Board members received a "Board Induction & Information Booklet" when they become a member. This contains information and documentation relating to Memorandum and Articles of Association, Strategic Plan, Role and Responsibilities of Board Members and other relevant documentation.

d. Organisational Structure And Decision Making

Operational decisions in the running of the company are the responsibility of the CEO. The CEO attends monthly meetings of the board and reports to the association through the Chairperson. The Board had the following sub-committees in place: Finance, and Quality & Safety in 2018. The Board has completed a revision of the finance policies and procedures.

e. Finance Committee

The Finance Committee consists of experienced members in the areas of corporate governance and financial management. This committee assists the board in fulfilling its responsibilities by independently reviewing financial statements and the effectiveness of the internal controls. The committee has responsibility for all aspects of finance including the monitoring of the external audit function, procurement, budgeting, remuneration and overall financial control.

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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

f. Risk Management

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Management have identified key risks which face all organisations in similar sectors.

- (1) Going concern and continued funding and support from the HSE, third party contributors and Government agencies.
- (2) Proper control over key activities, such as fundraising and cash management.
- (3) Managing all aspects of reputational risks.
- (4) Governance – Compliance with best practice, the corporate governance code and the Charities Act 2009 to ensure correct control of the company and that the assets of the company are safeguarded.

OBJECTIVES AND ACTIVITIES

a. Policies And Objectives

The company has produced a strategic plan which lays out the strategic direction of the organisation and its activities that are required to achieve these goals. The outputs of the strategic plan are reviewed at the Annual General Meeting (AGM).

b. Strategies For Achieving Objectives

The Board reviews Service Reports quarterly for each department to ensure activity relates to objectives set out in strategic plan. The Board are currently completing a new Strategic Plan for 2019 to 2023.

c. Activities For Achieving Objectives

Each department reviews the strategic plan annually in conjunction with public policy including New Directions 2012, VFM & Policy Review of Disability Services in Ireland 2012 & Health Act 2007 (Designated Centres for persons with a Disability Regulations 2013). The needs of individuals and their families form part of this review.

ACHIEVEMENTS AND PERFORMANCE

The financial results for the year to 31st December 2018 are outlined in the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and are further explained in the Notes to the Financial Statements.

During the year the charity made a profit of €27,145 (2017: loss of €18,882). The total of €5,369,648 in funding, donations and legacies income was received in the financial year to 31st December 2018 (2017: €4,987,580). Investments and other income of €20,874 was also received in the financial year to 31st December 2018 (2017: €2,033).

Total resources expended on charitable activities amounted to €5,363,377 (2017: €5,008,495). Charitable activities includes all direct expenditure associated with running the services and the necessary support costs to facilitate this including salaries.

ST HILDA'S SERVICES CLG
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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

d. Investment Policy And Performance

The company has no long term investments. All reserves are on short term deposit to ensure the effective management of cash flow and access to liquidity.

FINANCIAL REVIEW

a. Reserves Policy

The company's available reserves at the year-end are as shown in the financial statements and have been split as restricted and unrestricted as appropriate. St. Hilda's endeavours to maintain a positive or breakeven reserve annually. The company needs to plan for a reserve of 6 months salary costs. The breakeven policy makes no contingency for an adverse financial event from Funders. The company intends to discuss the reserves costs with Funders in 2019.

b. Principal Funding

Principal funding for the year arose from grant income received from the HSE – Dublin Mid Leinster and West.

PLANS FOR THE FUTURE

a. Future Developments

A single house for Respite in Athlone (Children) is priority. This is an urgent emergency need as the current facilities are shared with other services and are costly.

The service is planning a new location in town for day services in 2019 to replace rented location.

Residential & Respite Services of St Hilda's is a registered provider with HIQA.

FUNDS HELD AS CUSTODIAN

There are no funds held in this category.

HEALTH AND SAFETY OF EMPLOYEES

The well being of the company's employees is safeguarded through strict adherence to health and safety standards. Health and Safety legislation imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the legislation, including the adoption of a safety statement for St. Hilda's and a Site Specific Safety Statement in each service location.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Companies Act 2014 regarding proper books of account 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 finance function. The books of account of the company are maintained at Grace Park Road, Athlone, Co. Westmeath.

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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

EVENTS SINCE THE YEAR END

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

TAXATION EXEMPTION

The company surplus is exempt from taxation owing to its charitable status.

POLITICAL DONATIONS

There were no political contributions which require disclosure under Electoral Act, 1997.

The company has implemented a number of detailed policies in relation to all aspects of personnel matters including:

EQUAL OPPORTUNITIES POLICY

In accordance with the company's Equal opportunities policy, the company has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company's offices.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:


- so far as that Directors is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Directors has taken all the steps that ought to have been taken as a Directors in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information

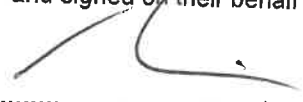
AUDITOR

RBK Business Advisors, Chartered Accountants and Statutory Audit Firm have indicated their willingness to continue in office in accordance with provisions of Section 383 (2) of the Companies Act 2014. The Directors will propose a motion re-appointing the auditor at the AGM.

This report was approved by the Directors, on

and signed on their behalf by:


.....
Angela Flynn
Company secretary


.....
John Blackweir
Chairman

Date: 21/5/2019

Date: 21/5/2019

ST HILDA'S SERVICES CLG
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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018

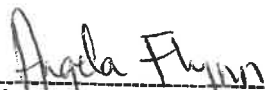
The Trustees (who are also directors of St Hilda's Services CLG for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with Irish Law and Regulations.

Irish Company law requires the Trustees to prepare financial statements for each financial year. Under the law, the Trustees have elected to prepare the financial statements in accordance with Companies Act 2014 and the accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charitable company, as to the financial position of the charitable company at year end and profit or loss of the charitable company for the financial year end and otherwise comply with the Companies Act 2014. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Republic of Ireland Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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



Angela Flynn
Company Secretary


John Blackweir

Chairman

Date: 01/15/2019

ST HILDA'S SERVICES CLG
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HILDA'S SERVICES CLG

OPINION

We have audited the financial statements of St Hilda's Services CLG (the 'charitable company') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charitable company as at 31 December 2018 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 section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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 charitable 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.

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HILDA'S SERVICES CLG

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

RESPONSIBILITIES OF DIRECTORS

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HILDA'S SERVICES CLG

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HILDA'S SERVICES CLG

THE PURPOSE OF OUR AUDIT WORK AND TO WHO WE OWE OUR RESPONSIBILITIES

This report is made solely to the charitable 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 charitable 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 charity or the charitable members as a body for our audit work, for this report, or for the opinions we have formed.



Cathal Melia (Statutory Auditor)

For and on behalf of:

RBK Business Advisors

Chartered Accountants & Statutory Audit Firm

RBK House

Irishtown

Irishtown,

Athlone

Co. Westmeath

Date: 21/5/2019

ST HILDA'S SERVICES CLG
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
INCOME FROM:					
Fundings, donations and legacies	2	-	5,369,648	5,369,648	4,987,579
Investments and other income	3	11	20,863	20,874	2,033
TOTAL INCOME		<u>11</u>	<u>5,390,511</u>	<u>5,390,522</u>	<u>4,989,612</u>
EXPENDITURE ON:					
Charitable activities	4	27,860	5,291,254	5,319,114	4,926,854
Governance costs	9	5,000	39,263	44,263	81,643
TOTAL EXPENDITURE		<u>32,860</u>	<u>5,330,517</u>	<u>5,363,377</u>	<u>5,008,497</u>
NET BEFORE OTHER RECOGNISED GAINS AND LOSSES		(32,849)	59,994	27,145	(18,885)
NET MOVEMENT IN FUNDS		(32,849)	59,994	27,145	(18,885)
RECONCILIATION OF FUNDS:					
Total funds brought forward	18	295,773	37,976	333,749	352,634
TOTAL FUNDS CARRIED FORWARD	18	<u><u>262,924</u></u>	<u><u>97,970</u></u>	<u><u>360,894</u></u>	<u><u>333,749</u></u>

The notes on pages 15 to 28 form part of these financial statements.

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REGISTERED NUMBER: 91632

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	€	2018 €	€	2017 €
FIXED ASSETS					
Tangible assets	13		4,226,821		3,897,091
CURRENT ASSETS					
Debtors	14	171,268		117,125	
Investments	15	381		381	
Cash at bank and in hand	21	266,278		167,082	
			437,927		284,588
CREDITORS: amounts falling due within one year	16	(845,846)		(671,313)	
NET CURRENT LIABILITIES			(407,919)		(386,725)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,818,902		3,510,366
CREDITORS: amounts falling due after more than one year	17		(3,458,008)		(3,176,617)
NET ASSETS			360,894		333,749
CHARITY FUNDS					
Restricted funds	18		97,970		37,976
Unrestricted funds	18		262,924		295,773
TOTAL FUNDS			360,894		333,749

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

Angela Flynn

 Angela Flynn

John Blackweir

 John Blackweir

Date: 21/5/2019

Date: 21/5/2019

The notes on pages 15 to 28 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 €	2017 €
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	159,146	(79,842)
Cash flows from investing activities:			
Proceeds from the sale of tangible fixed assets		108,483	-
Purchase of tangible fixed assets		(539,664)	(52,356)
Capital Grants Received		114,791	-
Net cash used in investing activities		(316,390)	(52,356)
Cash flows from financing activities:			
Repayments of borrowings		(41,510)	(11,148)
Cash inflows from new borrowing		297,950	-
Net cash provided by/(used in) financing activities		256,440	(11,148)
Change in cash and cash equivalents in the year		99,196	(143,346)
Cash and cash equivalents brought forward		167,082	310,428
Cash and cash equivalents carried forward	18	266,278	167,082

The notes on pages 15 to 28 form part of these financial statements.

ST HILDA'S SERVICES CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

General Information

These financial statements comprising the Statement of Financial Activities, the Balance sheet, the Statement of Cashflows and the related notes constitute the individual financial statements of St. Hilda's Services CLG for the financial year ended 31 December 2018.

St. Hilda's Services is a Company Limited by guarantee and is a public benefit entity incorporated in Ireland with a registered office at Gracepark Road, Athlone, Co. Westmeath and its company registration number is 91632.

The nature of the charitable company's operations and its principal activities are set out in the Directors report.

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention. In preparing the financial statements in accordance with FRS 102, the directors have taken on board some but not all the recommendations of Charity SORP. While the Charity SORP is not yet mandatory in Ireland, the directors have started a process of moving towards embracing its requirements and these financial statements reflect some of the disclosures of formats recommended by Charity SORP.

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the charitable company will continue in operation for the foreseeable future.

St. Hilda's primary source of funding for services is grant assistance received from the HSE. The HSE funding available to support provision of services is outlined in a formal service agreement under Section 39 Health Act 2004. The level of funding granted each year to St. Hilda's is subject to change as outlined by the Department of Finance during the annual budget. The Board of Directors therefore plan the services delivery objectives based on the same levels of funding being allocated each year in the absence of any changes being announced during the budget. The HSE issue funds through out the year and the final service agreement for the year is generally signed off within the 1st quarter of the year.

In the absence of the knowledge of the exact funding to be received from the HSE in respect of 2019 it is not possible for the Directors to plan the full level of service delivery beyond 31 December 2018, however the Directors have a reasonable expectation that the services provided will be maintained within the value for money constraints of the Department of Health.

Having considered all of the above the Directors feel it is appropriate to prepare the financial statements on a going concern basis the validity of which depends on the future support of the HSE. The financial statements do not include any adjustments or disclosures which might be necessary should the going concern basis be inappropriate.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.3 Income

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. All income derives from activities in the Republic of Ireland.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants, whether 'capital' or 'revenue grants', is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance and included within income from charitable activities.

Donated services and facilities are included at the fair value to the charitable company where this can be quantified. Donations in kind are included at their estimated value to the foundation in both revenue and expenditure in the year of receipt. Donated facilities are included as both income and expenses at the value to the charitable company where this can be quantified and a third party is bearing the cost. Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset. Where it cannot be quantified the value is recognised when sold. The value of services provided by volunteers has not been included in these accounts.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Motor vehicles	-	20% straight line
Fixtures and fittings	-	10% straight line
Assets under construction	-	Not depreciated

The charitable company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount.

1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ST HILDA'S SERVICES CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Taxation

No charge to corporation taxation as the charitable company has been granted exemption under Section 207 and 208 of the Taxes Consolidation Act 1997. Expenditure is inclusive of irrecoverable VAT.

1.12 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities incorporating Income and Expenditure Account as the related expenditure is incurred.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.14 Contingencies

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

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

1.15 Critical accounting estimates and areas of judgement

In the application of the charitable company's accounting policies, which are described above, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both future and current periods.

The Directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The Directors have prepared budgets and cashflows for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the charitable company's ability to meet its liabilities as they fall due, and to continue as a going concern.

Fixed Assets

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 of each type of asset 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 a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €4,226,821 (2017: €3,897,091).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. INCOME FROM DONATIONS, GRANTS AND LEGACIES

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Client Contributions and Charges	-	110,648	110,648	118,957
Health Service Executive	-	5,039,870	5,039,870	4,725,137
Department of Education VTU Grant to St Hildas	-	14,526	14,526	34,548
Fundraising/Donations	-	204,604	204,604	108,937
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	-	5,369,648	5,369,648	4,987,579
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2017</i>	-	4,987,580	4,987,580	

3. INVESTMENT INCOME

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Profit from disposal of fixed assts	-	20,863	20,863	2,000
Deposit Interest Received	11	-	11	33
	<hr/>	<hr/>	<hr/>	<hr/>
	11	20,863	20,874	2,033
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2017</i>	33	2,000	2,033	

4. CHARITABLE ACTIVITIES

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Staff Costs and Travel (Note 5)	-	4,519,995	4,519,995	4,261,251
Service Costs (Note 6)	-	289,178	289,178	244,774
Administration Costs (Note 7)	-	104,905	104,905	95,660
Establishment Costs (Note 8)	27,860	377,176	405,036	325,169
	<hr/>	<hr/>	<hr/>	<hr/>
	27,860	5,291,254	5,319,114	4,926,854
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2017</i>	4,926,854	-	4,926,854	

ST HILDA'S SERVICES CLG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. STAFF COSTS AND TRAVEL

	Unrestricted funds 2018 €	Restricted funds 2018 €	Unrestricted funds 2017 €	Restricted funds 2017 €
Wages and Salaries (see Note 12)	-	3,858,425	-	3,648,041
Employers PRSI (see Note 12)	-	410,841	-	382,927
Pension Cost (see Note 12)	-	208,500	-	189,135
Travel and Subsistence	-	32,786	-	31,510
Staff Training and Courses	-	9,443	-	9,637
Total	-	4,519,995	-	4,261,250

6. SERVICE COSTS

	Unrestricted funds 2018 €	Restricted funds 2018 €	Unrestricted funds 2017 €	Restricted funds 2017 €
In Home Care - Respite	-	3,613	-	4,583
Private Transport	-	133,478	-	115,079
Service Bus Expenses	-	43,552	-	41,090
Client Resources	-	34,826	-	32,965
Family Services	-	39,670	-	22,456
Material Usage	-	34,039	-	28,601
Total	-	289,178	-	244,774

7. ADMINISTRATION COSTS

	Unrestricted funds 2018 €	Restricted funds 2017 €	Unrestricted funds 2017 €	Restricted funds 2017 €
Telephone and Fax	-	25,050	-	23,925
General Admin Expenses	-	79,855	-	71,735
Outsourced accounting services	-	-	-	-
Total	-	104,905	-	95,660

ST HILDA'S SERVICES CLG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

8. ESTABLISHMENT COSTS

	Unrestricted funds 2018 €	Restricted funds 2018 €	Unrestricted funds 2017 €	Restricted funds 2017 €
Rent and Rates	-	43,185	-	37,185
Light and Heat	-	61,453	-	46,217
Cleaning	-	17,370	-	18,413
Canteen	-	64,910	-	59,578
Repairs and Maintenance	-	118,575	-	91,489
Insurance	-	99,543	-	72,286
Total	-	405,036	-	325,168

9. GOVERNANCE COSTS

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Depreciation	-	101,453	101,453	103,544
Governance Costs (see analysis below)	5,000	(62,190)	(57,190)	(21,901)
Total	5,000	39,263	44,263	81,643

Analysis of Governance Costs

	2018 €	2017 €
Audit Fees	6,273	6,101
Legal and Professional Fees	23,559	65,914
Bank Charges	14,896	9,628
Capital Grants Released	(101,918)	(103,544)
Total	(57,190)	(21,901)

10. AUDITORS' REMUNERATION

	2018 €	2017 €
Fees payable to the company's auditor for the audit of the charity's annual accounts	6,273	6,273

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018	2017
	€	€
Depreciation of tangible fixed assets: - owned by the charity	101,451	103,544
Auditors remuneration	6,273	6,273
	107,724	109,817

12. STAFF COSTS

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

	2018	2017
	No.	No.
Staff	130	122

Details of salary bands are as follows:

	2018	2017
	No.	No.
In the band €80,001 - €90,000	1	1

These bands include basic pay and excludes employer pension and PRSI contributions.

Staff costs were as follows:

	2018	2017
	€	€
Wages and salaries	3,858,425	3,648,041
Social security costs	410,841	382,927
Pension, PHI & Life Cover	208,500	189,135
Total	4,477,766	4,220,103

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

13. TANGIBLE FIXED ASSETS

	Freehold property €	Motor vehicles €	Fixtures and fittings €	Assets under construction €	Total €
Cost					
At 1 January 2018	4,586,430	297,501	508,448	48,370	5,440,749
Additions	462,540	42,650	6,310	70,068	581,568
Disposals	(123,103)	-	-	-	(123,103)
Transfer between classes	48,370	-	-	(48,370)	-
At 31 December 2018	<u>4,974,237</u>	<u>340,151</u>	<u>514,758</u>	<u>70,068</u>	<u>5,899,214</u>
Depreciation					
At 1 January 2018	764,979	297,501	481,178	-	1,543,658
Charge for the year	94,863	711	5,877	-	101,451
On disposals	(14,620)	-	-	-	(14,620)
At 31 December 2018	<u>845,222</u>	<u>298,212</u>	<u>487,055</u>	<u>-</u>	<u>1,630,489</u>
Net book value					
At 31 December 2018	<u>4,129,015</u>	<u>41,939</u>	<u>27,703</u>	<u>70,068</u>	<u>4,268,725</u>
At 31 December 2017	<u>3,821,451</u>	<u>-</u>	<u>27,270</u>	<u>48,370</u>	<u>3,897,091</u>

14. DEBTORS

	2018 €	2017 €
Other debtors	13,975	4,890
Prepayments and accrued income	65,704	64,810
Grants receivable	49,685	47,425
	<u>129,364</u>	<u>117,125</u>

15. CURRENT ASSET INVESTMENTS

	2018 €	2017 €
Prize bonds	<u>381</u>	<u>381</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

16. CREDITORS: Amounts falling due within one year

	2018	2017
	€	€
Bank loans	20,778	33,322
Other loans	661	195
Trade creditors	52,106	51,406
Deferred income	110,399	-
PAYE/PRSI	102,939	89,965
Other creditors	29,306	30,371
Accruals	529,657	466,054
	845,846	671,313

17. CREDITORS: Amounts falling due after more than one year

	2018	2017
	€	€
Bank loans	439,882	171,364
Deferred capital grants	3,018,126	3,005,253
	3,458,008	3,176,617

Creditors include amounts not wholly repayable within 5 years as follows:

	2018	2017
	€	€
Repayable by instalments	439,882	171,364

The charitable company has received funding from the HSE to assist in the acquisition of certain assets. These grants have conditions attaching and in line with the requirements of FRS 102, the charitable company amortises the carrying value of the grants over the useful lives of the assets.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2018 €	Income €	Expenditure €	Balance at 31 December 2018 €
Unrestricted funds				
General Funds - all funds	295,773	11	(32,860)	262,924
Restricted funds				
Restricted Funds	37,976	5,390,511	(5,330,517)	97,970
Total of funds	<u>333,749</u>	<u>5,390,522</u>	<u>(5,363,377)</u>	<u>360,894</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2017 €	Income €	Expenditure €	Balance at 31 December 2017 €
General funds				
General Funds - all funds	295,773	-	-	295,773
Restricted funds				
Restricted Funds	56,858	4,989,613	(5,008,495)	37,976
Total of funds	<u>352,631</u>	<u>4,989,613</u>	<u>(5,008,495)</u>	<u>333,749</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2018 €	Income €	Expenditure €	Balance at 31 December 2018 €
General funds	295,773	11	(32,860)	262,924
Restricted funds	37,976	5,390,511	(5,330,517)	97,970
	<u>333,749</u>	<u>5,390,522</u>	<u>(5,363,377)</u>	<u>360,894</u>

ST HILDA'S SERVICES CLG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

18. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2017 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2017 €</i>
General funds	295,773	-	-	295,773
Restricted funds	56,858	4,989,613	(5,008,495)	37,976
	<u>352,631</u>	<u>4,989,613</u>	<u>(5,008,495)</u>	<u>333,749</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €
Tangible fixed assets	4,226,821	-	4,226,821
Current assets	437,930	-	437,930
Creditors due within one year	(845,846)	-	(845,846)
Creditors due in more than one year	(3,555,981)	97,970	(3,458,011)
	<u>262,924</u>	<u>97,970</u>	<u>360,894</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2017 €</i>	<i>Restricted funds 2017 €</i>	<i>Total funds 2017 €</i>
Tangible fixed assets	3,897,091	-	3,897,091
Current assets	246,611	37,976	284,587
Creditors due within one year	(671,309)	-	(671,309)
Creditors due in more than one year	(3,176,620)	-	(3,176,620)
	<u>295,773</u>	<u>37,976</u>	<u>333,749</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 €	2017 €
Net income/(expenditure) for the year (as per Statement of Financial Activities)	27,145	(18,885)
Adjustment for:		
Depreciation of tangible fixed assets	101,451	103,544
Capital grants release	(101,918)	(103,544)
Increase in debtors	(54,147)	(68,093)
Increase in creditors	186,615	7,136
Net cash provided by/(used in) operating activities	159,146	(79,842)

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2018 €	2017 €
Cash in hand	266,278	167,082
Total	266,278	167,082

22. CONTINGENT LIABILITIES

The Board of Directors believe there were no contingent liabilities at the year end that would have a material adverse effect on the Charity's financial position.

23. COMPANY LIMITED BY GUARANTEE

St. Hilda's Services CLG is a company limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

24. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

25. POST BALANCE SHEET EVENTS

There have been no significant events affecting the charity since the year end which, in the opinion of the Directors, require disclosure in the financial statements.

26. APPROVAL OF THE FINANCIAL STATEMENTS

The Directors approved the financial statements. 21/5/2019