

The Catholic Institute for Deaf People

(A company limited by guarantee and not
having a share capital)

Consolidated Financial Statements

for the financial year ended 31 December 2017

The Catholic Institute for Deaf People

Company Information

Trustees	Cathy McCormack (Resigned 30/03/2017) Caroline O'Leary (Appointed 23/03/2017) Edward Power (Resigned 12/04/2017) Elizabeth McLafferty (Resigned 30/03/2017) Fr Gerard Tyrell (Resigned 23/01/2017) Ger Deering Geraldine Tallon Grainne Meehan (Appointed 28/04/2017) John Lamont Kevin Lynch (Appointed 26/10/17) Marie Collins Pat Donnelly (Resigned 24/10/2017) Paul Ryder (Resigned 30/03/2017) Peter Tolan (Appointed 28/04/2017) Archbishop Diarmuid Martin
Company secretary	Keith Adams
Registered number	197899
Registered office	Deaf Village Ireland Ratoath Road Cabra Dublin 7
Independent auditors	Grant Thornton Chartered Accountants & Statutory Audit Firm Molyneux House Bride Street Dublin 8
Bankers	Bank of Ireland 6 Lower O'Connell Street Dublin 1
Solicitors	Mullany Walsh Maxwells Solicitors 19 Herbert Place Dublin 2

The Catholic Institute for Deaf People

Contents

	Page
Trustees' Annual Report	1 - 7
Trustees' Responsibilities Statement	8
Independent Auditor's Report	9 - 12
Consolidated Statement of Financial Activities	13
Consolidated Balance Sheet	14
Company Balance Sheet	15
Consolidated Statement of Cash Flows	16
Notes to the Consolidated Financial Statements	17 - 32

The Catholic Institute for Deaf People

Trustees annual report for the financial year ended 31 December 2017

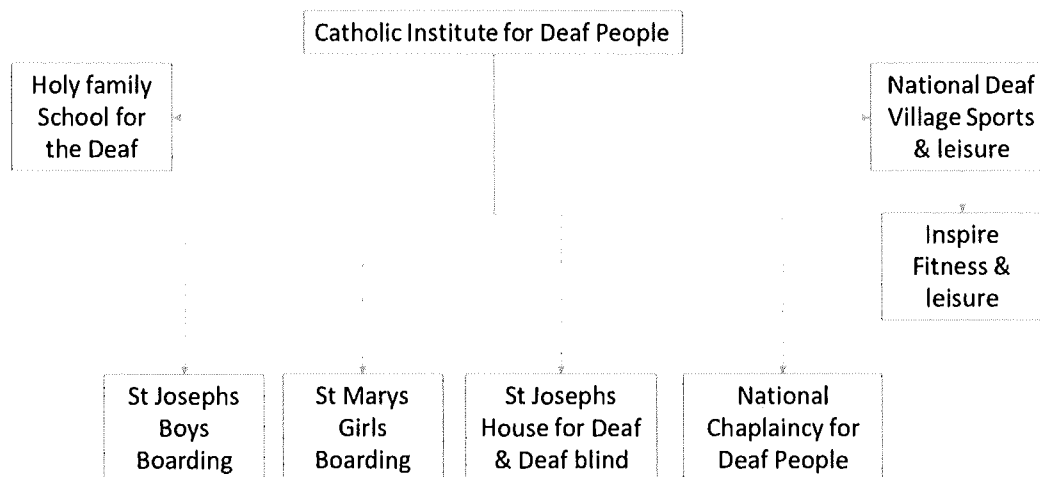
The trustees, who are also the directors for the purposes of company law, present their annual report and the consolidated financial statements for the financial year ended 31 December 2017.

Objectives and activities

The Catholic Institute for the Deaf People ('CIDP' or the parent company) was established as a charitable institution in 1845. In 1997, the CIDP assumed the role of trusteeship of St. Joseph's Residence, St. Mary's Residence and St. Joseph's House for Adult Deaf and Adult Deaf Blind. In 2011, The National Deaf Village Sports and Leisure Company Limited was incorporated as a subsidiary of CIDP.

The group is principally involved in the provision of community facilities, residential care, education services, community development services and pastoral care to the deaf community in Ireland.

The structure of the group entities is as follows:



- The central function is engaged in the management and administration of the group. It employs the group's chief executive, a small number of support staff and the chaplaincy service.
- St. Joseph's Residence and St. Mary's Residence provide weekday boarding facilities and care for some of the children attending the schools.
- St. Joseph's House for Adult Deaf and Adult Deaf Blind provides residential care for Deaf and Deaf Blind adults. It is based in Brewery Road in Stillorgan.
- The group also provides other services: (a) Deaf Education Centre; (b) The National Chaplaincy for Deaf People; and (c) The Holy Family School for the Deaf
- The National Deaf Village Sports and Leisure Company Limited ('NDVSLC') operates the sports complex and community facilities.

As a Section 39 organisation, the group receives funding from the Health Service Executive (HSE) for the boarding school residences accommodating children attending specialised Holy Family School for the Deaf and for St. Joseph's House in Brewery Road which accommodates deaf and deaf blind adults.

The Catholic Institute for Deaf People

Trustees annual report (continued) for the financial year ended 31 December 2017

Purpose

Our purpose is as follows:

- to ensure the provision of education, lifelong learning and development and, in particular, supportive residential services for vulnerable deaf and deafblind adults;
- to contribute to the empowerment of the deaf community and deaf people in general through the provision of specific services which support deaf people in the ownership of their own affairs and in taking leadership responsibility in promoting and representing deaf interests; and
- to provide deaf people with pastoral and religious care.

In all our services, we are fully committed to working in partnership with the deaf community, with people of diverse deaf identities, with other organisations representing the interests of deaf people, and with public sector bodies in representing and serving the interests of all deaf people. We aim to promote the highest professional and ethical standards and strive for excellence in all areas of activity in serving the interests of deaf people.

Achievements and performance:

After the challenges of 2016, 2017 was a year in which CIDP began to focus on the many opportunities that lie ahead for the organisation in supporting the Deaf community.

The actions raised in the HSE audit of 2016 were addressed and the governance and structures of CIDP were significantly strengthened. This culminated in the completion of the Governance Code Journey at the end of 2017, with acceptance being received at the start of 2018.

2017 saw the start of the journey to de-congregate St Joseph's House with the commitment of the board to appoint a project manager to lead a discovery team that will oversee the transition of our residents from St Joseph's House to appropriate accommodation based on their choice and needs. This is a challenging journey but one that CIDP is confident of delivering.

In tandem with all this change in St Joseph's House, the management and staff worked hard to ensure that the house would be successful in its application to Health Information and Quality Authority for re-registration and this duly was issued at the start of 2018. A lot of time and effort was put into the re-registration process and the board and executive of CIDP appreciate the commitment shown by the team in St Joseph's House under the leadership of the Director of Care.

CIDP also agreed the final detail for the sale of a plot of land facing onto the Navan Road to a Nursing Home developer. This is an exciting addition to the Deaf Village campus as the nursing home will have dedicated beds for the wider Deaf community. Another key differentiator with this nursing home will be that staff in the home will be educated up to level 4 Irish Sign Language.

In 2016 we referred to the need to start looking at how CIDP could deliver on the commitments made in the early stages of the development of the Deaf Village. The key commitment here was to transfer control of Inspire to Deaf Village Ireland to support the village. In 2017 a Three Chairs working group, comprising the Chairpersons of CIDP, Deaf Village Ireland (DVI) and NDVSLC, was set up to bring the key players in this process together. This group, with their respective company CEO/Managers, has met regularly to develop a plan for the transition of control of NDVSLC to DVI. Good progress is being made on this initiative as we move through 2018.

Holy Family School has had a full year of integration in the old St Joseph's Boys school building and the boys and girls have embraced the change well as have the teaching staff. Our next step in this process is to look at how we can move towards the vision of the original campus and bring the education services and boarding onto one site location. This will be a focus for 2018/2019.

In terms of our overall strategic direction, the board and executive held a number of workshops in 2017 to reflect

The Catholic Institute for Deaf People

Trustees annual report (continued)

for the financial year ended 31 December 2017

on the core values and mission of CIDP. Work is progressing in this regard with a new set of values drafted that will underpin the future of CIDP across all of its entities. Whilst we had hoped to have a new strategy developed by the end of 2017, our current strategy in fact runs to 2020 and we agreed that it was better to take more time for reflection on the substantial change programme ahead. Much of the current strategic plan remains relevant today.

In summary, the Board and Executive of CIDP have achieved a lot over the past year, including putting some of the critical building blocks in place for exciting developments in the period ahead.

Financial review:

The group has been operating at a loss for the last number of years with higher than expected costs incurred in the development of Deaf Village Ireland and also higher operational costs. Total funds during the financial year, inclusive of the other comprehensive income of €nil (2016: €623,585) totalled to €801,342 deficit (2016: €1,437,681 surplus). The surplus in 2016 is mainly due to the profit on the disposal of land situated at Stillorgan.

This is a major challenge for CIDP as our income sources do not meet our essential outgoings. While we have made progress towards reducing our deficit, and are committed to doing so systematically over a five-year period from 1 January 2017, the current position is not sustainable and is being kept under constant review.

CIDP continues to rely on the HSE for the core of its funding. The major challenge to our financial status will be the funding of the move of St Joseph's House under the HSE's Time to Move On strategy. To start the process, CIDP has ring-fenced the funds due from the sale of a plot of land in Cabra to a nursing home developer; we will be engaging with the HSE for other funds needed to enable this move.

Good inroads are being made into reducing the annual revenue deficit with better cost management; however, there is still a lot to do to achieve break-even by the end of 2020.

Subsidiary undertakings

The CIDP holds 100% (100 ordinary shares of €1 each) of the shareholdings of The National Deaf Village Sports and Leisure Company Limited. This entity was established to allow the construction of Deaf Village Ireland and operates a commercial trading arm known as Inspire Leisure and Fitness. The long term strategy is to develop the fitness centre to be part of the future funding model for the village attracting both deaf and hearing members from the wider community. The centre has over 2,500 members and operates a state of the art gym and swimming pool with classes and activities for all ages. Work is ongoing under the above-mentioned three chairs Group to plan the transition of control of NDVSLC to Deaf Village Ireland. The CIDP acts as trustees of St. Joseph's Residence, St. Mary's Residence and St. Joseph's House for Adult Deaf and Adult Deaf Blind, as well as the Holy Family School for the Deaf.

Structure, governance and management

The CIDP is a company limited by guarantee and governed by our Articles and Memorandum of Association. The CIDP is also parent to The National Deaf Village Sports and Leisure Company Limited which operates under its own memorandum and Articles of Association.

As Patron, the Archbishop of Dublin appoints the Chairperson of the board of trustees. The majority of the trustees in turn are appointed upon ratification by the Archbishop and serves a term of 3 years with an option to renew for a further three years. Currently, the board of trustees has 9 members and has four committees as follows:

- Audit & Finance
- Remunerations and Appointments

The Catholic Institute for Deaf People

Trustees annual report (continued)

for the financial year ended 31 December 2017

- Risk, Strategy and Governance
- Safeguarding Policy

Remuneration policy

The group remuneration policy follows public sector guidelines, as applied within the HSE. We do not operate an incremental salary scale and are currently carrying out a review of pay scales to ensure we meet up-to-date requirements. The CIDP is also cognisant of the changing market in this sector, having regard to the Public Services Pay Agreement 2018-2020.

None of the trustees of the parent company receive any remuneration for their activities in relation to the group.

Risk management and administrative details

Each area of frontline operations has its own risk register and the CIDP collectively has developed an organisational register. We also hold both organisational and location specific Safety statements and comply with the HSE's requirements around compliance standards having signed off on the 2017 HSE compliance statement.

Reference and administrative details

Catholic Institute for Deaf People
Companies Registration Office number: 197899
Charity reference number: 1394
Registered Office: Deaf Village Ireland, Ratoath Road, Cabra, Dublin 7

Trustees, secretary and their interests

The trustees who served at any time during the financial year were:

Cathy McCormack (Resigned 30/03/2017)
Caroline O'Leary (Appointed 23/03/2017)
Edward Power (Resigned 12/04/2017)
Elizabeth McLafferty (Resigned 30/03/2017)
Fr Gerard Tyrell (Resigned 23/01/2017)
Ger Deering
Geraldine Tallon
Grainne Meehan (Appointed 28/04/2017)
John Lamont
Kevin Lynch (Appointed 26/10/17)
Marie Collins
Pat Donnelly (Resigned 24/10/2017)
Paul Ryder (Resigned 30/03/2017)
Peter Tolan (Appointed 28/04/2017)
Archbishop Diarmuid Martin

In accordance with Section 329 of the Companies Act 2014, the trustees and secretary did not hold any shares in the parent company and subsidiaries during the financial year ended 31 December 2017. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while s/he is a member or within one year afterwards for payment of the debts and liabilities of the company contracted before s/he ceases to be a member and of the costs charged and expenses of winding up such amount as may be required not exceeding €1.27.

Senior management personnel

The senior management personnel who served at any time during the financial year were:

The Catholic Institute for Deaf People

Trustees annual report (continued) for the financial year ended 31 December 2017

Keith Adams Chief Executive Officer
Declan Kenny Financial Controller

Board Meetings

During 2017 the board of trustees met more frequently than usual to deal with the transition in both board membership and in management and executive positions, with a number of retirements and new appointments in 2017 which also carried forward into 2018.

The chief executive attended each board meeting by invitation apart from one which reviewed the CEO's performance for 2017. The board meetings have been attended by the trustees at various times during the year.

Name	Position	Meetings attended
Geraldine Tallon	Chairperson	7/7
Father Gerard Tyrrell	Board member	1/1
Marie Collins	Board member	6/7
Paul Ryder	Board member	2/2
Elizabeth McLafferty	Board member	2/2
Ger Deering	Board member	6/7
Pat Donnelly	Board member	1/5
John Lamont	Board member	7/7
Caroline O'Leary	Board member	4/5
Grainne Meehan	Board member	3/5
Kevin Lynch	Board member	1/1
Peter Tolan	Board member	3/5
Edward Power	Board member	0/1

Audit and Finance Committee

2017 saw a continuing strengthening of the Audit and Finance Committee with the introduction of a new external member. John Cleere brings a wealth of experience in both finance and corporate governance within the public sector. The Audit and Finance Committee continue to ensure the financial governance of CIDP and have ensured that the recommendations of the HSE audit in 2016 have been implemented. The committee also oversaw the tender process for new auditors in 2017.

The audit and finance meetings have been attended by members at various times during the year.

Name	Position	Meetings attended
Anne Coogan	Board Chairperson	2/4
John Lamont	Board member/ Committee Chair	4/4
John Cleere	Independent member	4/4
Geraldine Tallon	Board member	4/4
Michael Tighe	Independent member	4/4

The Catholic Institute for Deaf People

Trustees annual report (continued) for the financial year ended 31 December 2017

Remunerations and Appointments Committee

Given changes in board membership and also appointments to staff the committee structure change with a new board member joining the committee. Father Gerard Tyrrell and Paul Ryder both stepped down from this committee.

The HR function having been in operation for over a year at this stage submits all new remuneration and appointment positions to this committee for approval. This has ensured consistency and fairness in this area

The remunerations and appointments meetings have been attended by members at various times during the year.

Name	Position	Meetings attended
Paul Ryder	Board member/ Committee chair	2/3
Anne Coogan	Board member	4/4
Grainne Meehan	Board member	1/1
Geraldine Tallon	Board Chairperson	4/4
Father Gerard Tyrrell	Board member	3/3

Safeguarding Policy Committee

2017 saw the main body of work by this group being the redrafting of the child safeguarding policy for CIDP. This work was completed and an addendum agreed with the Holy Family School to align with the Department of Education safeguarding policy. Given there was a new set of guidelines being issued by Tusla, this was an interim policy which would then be amended to take into any changes that were issued as part of the amended legislation.

This work started at the end of 2017 and was completed in early 2018. The committee also reviewed all associated policies in the safeguarding area for boarding and signed these off.

The safeguarding policy meetings have been attended by members at various times during the year.

Name	Position	Meetings attended
Geraldine Tallon	Chairperson	3/3
Marie Collins	Board member	3/3
Pat Donnelly	Board member	3/3
Edward Power	Board member	2/3
Andrew Fagan	Independent member	3/3

Risk Strategy & Governance Committee

This committee was established to ensure the principles of good governance were overseen within the organisation. This committee also took responsibility for the review and sign off for the HSE compliance statement in 2017 as well as pushing the organisation towards completion of the Governance code Journey which was completed at the end of 2017 with acceptance being issued in January 2018.

Another key area of responsibility for this committee was to oversee the development of a new strategy for CIDP and two initial workshops were held in 2017 along with senior management to begin looking at the future of CIDP.

The Catholic Institute for Deaf People

Trustees annual report (continued)
for the financial year ended 31 December 2017

The risk strategy and governance meetings have been attended by members at various times during the year.

Name	Position	Meetings attended
Paul Ryder	Board member/ Committee chairperson	2/4
Ger Deering	Board member	2/4
Geraldine Tallon	Chairperson	4/4
Peter Tolan	Board member/ Committee chairperson	3/4

Reserves policy

The group's policy is to maintain unrestricted reserves at a level which ensures the stability and long-term viability of the organisation, to ensure protection from fluctuations in income, and to allow immediate and efficient response to urgent needs which may arise subject to the group's objectives.

Restricted funds represent grant income and donations received which are subject to conditions imposed by the donors or grant making institutions. They are not available for the general purposes of the group.

In line with this policy in 2017, the group released €433,115 to its grant funding. The unrestricted funds at 31 December 2017 amounted to €12,946,443 (2016: €13,747,785). The restricted funds at 31 December 2017 amounted to €426,791 (2016: €426,791).

Events since the end of the year

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

Accounting records

The measures taken by the trustees to secure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The accounting records of the company are located at the group companies registered offices.

Statement on relevant audit information

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


- so far as the trustee is aware, there is no relevant audit information of which the group's auditors are unaware; and,
- the trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Auditors

The auditors, Grant Thornton will continue in office in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.


Geraldine Tallon
Trustee


John Lamont
Trustee

Date 26/6/18

The Catholic Institute for Deaf People

Trustees Responsibilities Statement for the financial year ended 31 December 2017

The trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees to prepare the group and company financial statements for each financial year. Under the law the trustees have elected to prepare the group and company financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Irish law.

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 group and the company as at the financial year end date and of the surplus or deficit for the financial year and otherwise comply with Companies Act 2014 and Companies (Accounting) Act 2017.

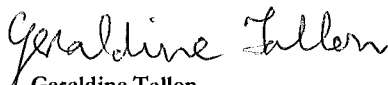
In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and then 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 trustees are responsible for ensuring that the group and the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the group and company, enable at any time the assets, liabilities, financial position and surplus or deficit of the group and the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Trustees' Report comply with the Companies Act 2014 and Companies (Accounting) Act 2017 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the board and signed on its behalf.


Geraldine Tallon
Trustee


John Lamont
Trustee

Date: 26/6/18

Independent Auditor's Report to the Trustees of The Catholic Institute for Deaf People

Opinion

We have audited the financial statements of The Catholic Institute of Deaf People, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Cash Flows for the financial year ended 31 December 2017, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland).

In our opinion, The Catholic Institute for Deaf People's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 31 December 2017 and of its financial performance and cash flows for the financial period then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and Companies (Accounting) Act 2017.

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 'Responsibilities of the auditor 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, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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 (Ireland) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees 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 Auditor's Report to the Trustees of The Catholic Institute for Deaf People (continued)

Other information

Other information comprises information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The trustees 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 in the financial statements, 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.

Matters on which we are required to report by the Companies Act 2014 and Companies (Accounting) Act 2017

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Trustees report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Trustees report has been prepared in accordance with the requirements of the Companies Act 2014 and Companies (Accounting) Act 2017.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report.

Under the Companies Act 2014 and Companies (Accounting) Act 2017 we are required to report to you if, in our opinion, the disclosures of trustees remuneration and transactions specified by Section 305 to 312 of those Acts have not been made. We have no exceptions to report arising from this responsibility.

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the Trustees Responsibilities Statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102, and for such internal control as trustees determine 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Independent Auditor's Report to the Trustees of The Catholic Institute for Deaf People (continued)

Responsibilities of the auditor for the audit of the financial statements

The auditor's 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 their 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), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. The auditor will 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 their 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 on the effectiveness of the group and company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 group and company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are 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 their opinion. Their 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.
- 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 matter that achieves a true and fair view.

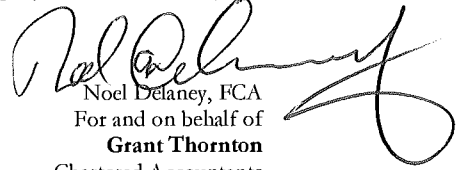
The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

Where the auditor is reporting on the audit of a group, the auditor's responsibilities are to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group financial statements. The auditor is responsible for the direction, supervision and performance of the audit, and the auditor remains solely responsible for the auditor's opinion.

Independent Auditor's Report to the Trustees of The Catholic Institute for Deaf People (continued)

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

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


Noel Delaney, FCA
For and on behalf of
Grant Thornton
Chartered Accountants
& Statutory Audit Firm

Molyneux House
Bride Street
Dublin 8

Date: 26 June 2018

The Catholic Institute for Deaf People

Consolidated Statement of Financial Activities
for the financial year ended 31 December 2017

	Notes	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €	2016 Total Funds €
Income:					
Charitable activities	4	-	4,798,152	4,798,152	4,988,984
Donations and legacies	5	-	216,350	216,350	140,301
Other trading activities	6	1,407,928	-	1,407,928	1,334,368
Other income	7	2,756	-	2,756	2,770,190
Total income		<u>1,410,684</u>	<u>5,014,502</u>	<u>6,425,186</u>	<u>9,233,843</u>
Expenditure:					
Charitable activities	8	310,271	5,411,588	5,721,859	5,762,845
Other expenses	9	1,468,640	36,029	1,504,669	2,656,902
Total expenditure		<u>1,778,911</u>	<u>5,447,617</u>	<u>7,226,528</u>	<u>8,419,747</u>
Net (expenditure)/ surplus	10	(368,227)	(433,115)	(801,342)	814,096
Other comprehensive income	20	-	-	-	623,585
		<u>(368,227)</u>	<u>(433,115)</u>	<u>(801,342)</u>	<u>1,437,681</u>

All amounts relate to continuing operations.

The notes on pages 17 to 32 form part of these financial statements.


The Catholic Institute for Deaf People


Consolidated Balance Sheet

As at 31 December 2017

	Notes	2017 €	2016 €
Fixed assets			
Tangible assets	12	13,144,148	13,286,396
Current assets			
Stocks	14	7,951	9,645
Debtors: amounts falling due within one year	15	423,748	323,314
Cash and cash equivalents	16	1,119,927	1,937,367
		<u>1,551,626</u>	<u>2,270,326</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(698,955)	(758,561)
Net current assets		<u>852,671</u>	<u>1,511,765</u>
Total assets less current liabilities		<u><u>13,996,819</u></u>	<u><u>14,798,161</u></u>
Funds			
Unrestricted funds	20	12,946,443	13,747,785
Restricted funds	20	426,791	426,791
Revaluation reserves	20	623,585	623,585
Total funds		<u><u>13,996,819</u></u>	<u><u>14,798,161</u></u>

The financial statements were approved and authorised for issue by the board:


Geraldine Tallon
Trustee


John Lamont
Trustee

Date: 26/6/18

The notes on pages 17 to 32 form part of these financial statements.

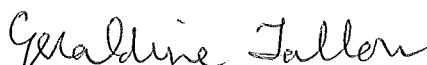
The Catholic Institute for Deaf People


Company Balance Sheet

As at 31 December 2017

	Notes	2017 €	2016 €
Fixed assets			
Tangible assets	12	6,243,935	6,378,028
Financial assets	13	100	100
		6,244,035	6,378,128
Current assets			
Debtors: amounts falling due within one year	15	7,503,533	8,267,754
Cash and cash equivalents	16	550,221	539,044
		8,053,754	8,806,798
Current Liabilities			
Creditors: amounts falling due within one year	17	(4,255,277)	(4,675,610)
Net current assets		3,798,477	4,131,188
Total assets less current liabilities		10,042,512	10,509,316
Reserves			
Unrestricted funds	20	8,992,136	9,458,940
Restricted funds	20	426,791	426,791
Revaluation reserves	20	623,585	623,585
Total funds		10,042,512	10,509,316

The financial statements were approved and authorised for issue by the board:


Geraldine Tallon
 Trustee


John Lamont
 Trustee

Date: 26/6/18

The notes on pages 17 to 32 form part of these financial statements.

The Catholic Institute for Deaf People

Consolidated Statement of Cash Flows

For the financial year ended 31 December 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Net (expenditure)/surplus		(801,342)	814,096
Gain on sale of tangible assets		-	(2,767,427)
Revaluation		-	906,560
Depreciation	12	360,779	366,995
Decrease/(increase) in stocks		1,694	(6,345)
Increase in debtors		(100,434)	(34,437)
Decrease in creditors		(59,606)	(261,750)
Net cash used in operating activities		(598,909)	(982,308)
Cash flows from investing activities			
Proceeds from sale of tangible assets		-	3,142,427
Acquisition of tangible assets	12	(218,531)	(292,338)
Net cash (used in)/generated from investing activities		(218,531)	2,850,089
Net (decrease)/increase in cash and cash equivalents		(817,440)	1,867,781
Cash and cash equivalents at beginning of financial year		1,937,367	68,002
Cash and cash equivalents at end of financial year		1,119,927	1,935,783
Cash and cash equivalents end of financial year comprises:			
Cash at bank and in hand	16	1,119,927	1,937,367
Bank overdrafts	16	(7,642)	(1,584)
Cash and cash equivalents at end of financial year		1,112,285	1,935,783

The notes on pages 17 to 32 form part of these financial statements.

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2017

1. General information

The Catholic Institute for Deaf People was established on 19 January 1993. The parent company and its subsidiary is involved in the provision of community facilities, residential care, education services, community development services and pastoral care to the deaf community in Ireland. It also operates a sports and fitness facility.

The registered office of the parent company and its subsidiary is located at Deaf Village Ireland, Ratoath Road, Cabra, Dublin 7.

2. Accounting policies

2.1 Basis of preparation

(a) *Statement of compliance with the Financial Reporting Standards*

The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and Irish statute comprising of the Companies Act 2014 and Companies (Accounting) Act 2017.

The group meets the definition of public benefit entity under FRS 102.

In preparing the financial statements, the charity has adopted the guidelines of Statements of Recommended Practice (SORP): Accounting and Reporting for Charities, 2014 FRS 102.

The financial statements are prepared on the going concern basis.

(b) *Functional and presentation currency*

The consolidated financial statements are presented in Euro (€), the group's functional and presentation currency, and all values represent absolute amounts except when otherwise indicated.

(c) *Presentation of consolidated financial statements*

The consolidated financial statements consolidate the financial statements of parent company and all its subsidiary undertakings drawn up to 31 December each year.

The parent company has taken advantage of Section 304 of the Companies Act 2014 and has not included its own Statement of financial activities in these financial statements. The parent company's net movement in total funds for the year, inclusive of other comprehensive income of €nil (2016: €623,585), totalled to €466,804 decrease (2016: €1,796,363 increase).

2.2 Going concern

After reviewing the group's forecast and projections, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Fund accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

The Catholic Institute for Deaf People

2. Accounting policies (continued)

2.4 Recognition of income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and associated tax refunds, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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

2.5 Recognition of expense

Expenditure is analysed between raising funds, charitable activities and other expenses.

The costs of each activity have been separately accumulated and disclosed. Expenditure is recognised in the financial year to which it relates. Expenditure incurred but unpaid at the balance sheet date is included in accruals and other creditors. Charitable expenditure comprises all expenditure incurred by the group in meeting its charitable objectives as opposed to the costs of raising funds to finance these activities.

2.6 Allocation of costs

Support cost are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the group's programmes and activities. These costs have been allocated between expenditure on charitable activities and other expenses.

2.7 Tangible assets

Freehold properties are measured at revaluation model, being its fair value at date of revaluation less subsequent accumulated depreciation and any impairment losses. All other tangible fixed assets are measured at cost model.

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

The Catholic Institute for Deaf People

2. Accounting policies (continued)

2.8 Tangible assets (continued)

Depreciation is provided on the following basis:

Freehold properties	-	2%
Fixtures, fittings and equipment	-	15%
Motor vehicles	-	20%
Computer	-	33%

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised within the statement of financial activities.

2.9 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the consolidated statement of financial activities for the financial year. Where fair value cannot be measured reliably, then the investment is carried at cost less impairment.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to manufacture and costs to sell. Cost is based on the cost of purchase specific identification method.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the consolidated statement of financial activities.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, including transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

In the statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the group's cash management.

2.13 Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, including transaction costs, and are measured subsequently at amortised cost using the effective interest method.

The Catholic Institute for Deaf People

2. Accounting policies (continued)

2.14 Financial instruments

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

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

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

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

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

Financial assets and liabilities are offset and the net amount reported in the consolidated statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.15 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the consolidated statement of financial activities.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the consolidated statement of financial activities.

The Catholic Institute for Deaf People

2. Accounting policies (continued)

2.16 Provisions for liabilities

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises.

The group recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

2.17 Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the group will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the performance model.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

2.18 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the group. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to Statement of financial activities on a straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the group recognises annual rent expense equal to amounts owed to the lessor.

The aggregate benefit of lease incentives are recognised as a reduction to the expense recognised over the lease term on a straight line basis.

The Catholic Institute for Deaf People

2. Accounting policies (continued)

2.19 Employee benefits

Defined contribution plan

The group operates a defined contribution plan for its employees. A defined contribution plan is a post-employment plan under which the group pays fixed contributions into an independent entity. The Group has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognized in respect of defined contribution plans are expensed as they fall due. Liabilities and assets may be recognized if underpayment or prepayment has occurred and are included in current liabilities or current assets as they are normally of a short-term nature.

3. Significant judgement and estimates

Preparation of the consolidated financial statements requires management to make significant judgements and estimates. Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may ultimately differ from these estimates.

a. Critical management judgements

In the process of applying the group's accounting policies, management has made the following judgments, apart from those involving estimation, which have the most significant effect on the amounts recognised in the consolidated financial statements:

(a) Distinguishing Operating and Finance Lease

The group has entered into various lease agreements as lessor and lessee. Judgment was exercised by management to distinguish each lease agreement as either an operating or finance lease by looking at the transfer or retention of significant risks and rewards of ownership of the property covered by the agreements. Failure to make the right judgment will result in either overstatement or understatement of assets and liabilities

(b) Recognition of Provisions and Contingencies

Judgment is exercised by management to distinguish between provisions and contingencies.

b. Key sources of estimation

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

(a) Determining net realisable value of stocks

In determining the net realisable value of stocks, management takes into account the most reliable evidence available at the time the estimates are made. Future realisation of the carrying amounts of stocks is affected by price changes in the industry and the necessary costs incurred to make a sale.

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2017

3. Significant judgement and estimates (continued)

(b) *Estimating useful lives of tangible assets*

The group estimates the useful lives of tangible assets based on the period over which the assets are expected to be available for use. The estimated useful lives of tangible assets are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the assets. In addition, estimation of the useful lives of tangible assets is based on collective assessment of industry practice, internal technical evaluation and experience with similar assets. Actual results, however, may vary due to changes in estimates brought about by changes in factors earlier mentioned.

Based on management's assessment as at 31 December 2017, there is no change in the estimated useful lives of tangible assets during those years.

(c) *Impairment of debtors*

Provisions are made for specific and groups of accounts, where objective evidence of impairment exists. The group evaluates these accounts based on available facts and circumstances, including, but not limited to, the length of the group's relationship with the customers, the customers' current credit status based on known market forces, average age of accounts, collection experience and historical loss experience. The impairment for the current year amounted to €NIL (2016: €80,016).

4. Income from charitable activities

	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €	2016 Unrestricted Funds €	2016 Restricted Funds €	2016 Total Funds €
Government grants	-	4,585,452	4,585,452	-	4,690,992	4,690,992
Residents contributions	-	212,700	212,700	-	297,992	297,992
	<u>-</u>	<u>4,798,152</u>	<u>4,798,152</u>	<u>-</u>	<u>4,988,984</u>	<u>4,988,984</u>

The group receives grants from Health Service Executive and Department of Education.

5. Income from donations

	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €	2016 Unrestricted Funds €	2016 Restricted Funds €	2016 Total Funds €
Donations		216,350	216,350	20,010	120,291	140,301
		<u>216,350</u>	<u>216,350</u>	<u>20,010</u>	<u>120,291</u>	<u>140,301</u>

The Catholic Institute for Deaf People

6. Income from other trading activities

	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €	2016 Unrestricted Funds €	2016 Restricted Funds €	2016 Total Funds €
Membership fees	836,135	-	836,135	803,491	-	803,491
Retail sales	27,746	-	27,746	15,825	-	15,825
Rental income	445,612	-	445,612	417,419	-	417,419
Guest fees	84,684	-	84,684	77,903	-	77,903
Miscellaneous	13,751	-	13,751	19,730	-	19,730
	<u>1,407,928</u>	<u>-</u>	<u>1,407,928</u>	<u>1,334,368</u>	<u>-</u>	<u>1,334,368</u>

7. Other income

	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €	2016 Unrestricted Funds €	2016 Restricted Funds €	2016 Total Funds €
Profit on disposal of fixed assets	-	-	-	2,767,427	-	2,767,427
Miscellaneous	2,756	-	2,756	2,763	-	2,763
	<u>2,756</u>	<u>-</u>	<u>2,756</u>	<u>2,770,190</u>	<u>-</u>	<u>2,770,190</u>

8. Expenditure on charitable activities

	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €	2016 Unrestricted Funds €	2016 Restricted Funds €	2016 Total Funds €
St. Joseph's House Residence for Adult Deaf and Deaf blind	-	2,391,430	2,391,430	69	2,463,041	2,463,110
St. Mary's and St. Joseph's boarding for deaf girls and boys	-	2,068,587	2,068,587	1,018	2,392,004	2,393,022
Chaplaincy activities	-	200,868	200,868	-	218,015	218,015
Education services and support	172,547	-	172,547	176,051	-	176,051
Overhead costs	137,724	750,703	888,427	4,679	507,968	512,647
	<u>310,271</u>	<u>5,411,588</u>	<u>5,721,859</u>	<u>181,817</u>	<u>5,581,028</u>	<u>5,762,845</u>

The Catholic Institute for Deaf People

9. Other expenses

	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €	2016 Unrestricted Funds €	2016 Restricted Funds €	2016 Total Funds €
St. Joseph's House Residence for Adult Deaf and Deaf blind	493	11,763	12,256	1,228	18,682	19,910
St. Mary's and St. Joseph's boarding for deaf girls and boys	-	24,266	24,266	33,294	190,257	223,551
Other trading activities	1,468,147	-	1,468,147	1,496,864	-	1,496,864
Overhead costs	-	-	-	916,577	-	916,577
	<u>1,468,640</u>	<u>36,029</u>	<u>1,504,669</u>	<u>2,447,963</u>	<u>208,939</u>	<u>2,656,902</u>

10. Net (expenditure)/surplus

Net (expenditure)/surplus is stated after charging/(crediting):

	2017 €	2016 €
Profit on disposal of fixed assets	-	2,767,427
Depreciation of fixed assets	360,779	366,995
Defined contribution scheme	115,491	143,850
Fees payable to the group's auditor	25,000	25,500
Fees payable in respect of other services:		
- Corporate tax compliance	1,250	1,250
- Company secretarial services	1,000	1,000
	<u>503,460</u>	<u>3,305,962</u>

The Catholic Institute for Deaf People

11. Employee costs

Staff costs were as follows:

	2017 €	2016 €
Wages and salaries	4,127,015	4,133,283
Social security costs	442,174	434,933
Staff pension costs	115,491	143,850
	<u>4,684,680</u>	<u>4,712,066</u>

The average monthly number of employees during the financial year was as follows:

	2017 No	2016 No
Administration	31	19
Maintenance	10	9
Leisure	16	18
Care staff	68	57
Domestic and catering	12	15
Nursing	11	12
Chaplaincy	3	4
	<u>151</u>	<u>134</u>

The number of employees whose emoluments, excluding pension contribution but including benefits in kind, was in excess of €70,000 was as follows:

	2017 No	2016 No
€70,000 to €80,000	1	1
€80,000 to €90,000	1	-
In excess of €100,000	-	1
	<u>-</u>	<u>1</u>

There was no expenses of trustee reimbursed during the year (2016: €NIL).

No trustees received any remuneration during the financial year (2016: € NIL).

Capitalised employee costs during the financial year amounted to €NIL (2016: € NIL).

The Catholic Institute for Deaf People

12. Tangible fixed assets

Consolidated

	Freehold properties €	Fixtures, fittings and equipment €	Motor vehicles €	Computer €	Total €
COST OR VALUATION					
At 1 January 2017	13,146,130	1,681,017	85,916	116,991	15,030,054
Additions	207,881	9,924	-	726	218,531
At 31 December 2017	<u>13,354,011</u>	<u>1,690,941</u>	<u>85,916</u>	<u>117,717</u>	<u>15,248,585</u>
DEPRECIATION AND IMPAIRMENT					
At 1 January 2017	262,923	1,305,804	83,100	91,831	1,743,658
Charge for the financial year	275,194	76,480	563	8,542	360,779
At 31 December 2017	<u>538,117</u>	<u>1,382,284</u>	<u>83,663</u>	<u>100,373</u>	<u>2,104,437</u>
NET BOOK VALUE					
At 31 December 2017	<u>12,815,894</u>	<u>308,657</u>	<u>2,253</u>	<u>17,344</u>	<u>13,144,148</u>
At 31 December 2016	<u>12,883,207</u>	<u>372,213</u>	<u>2,816</u>	<u>25,160</u>	<u>13,286,396</u>

The Catholic Institute for Deaf People

12. Tangible fixed assets (continued)

Company

	Freehold properties €	Fixtures, fittings and equipment €	Computer €	Total €
COST OR VALUATION				
At 1 January 2017	6,461,810	28,881	86,685	6,577,376
Additions	-	1,722	726	2,448
At 31 December 2017	<u>6,461,810</u>	<u>30,603</u>	<u>87,411</u>	<u>6,579,824</u>
DEPRECIATION				
At 1 January 2017	118,747	15,790	64,811	199,348
Charge for the financial year	126,861	2,222	7,458	136,541
At 31 December 2017	<u>245,861</u>	<u>18,012</u>	<u>72,269</u>	<u>335,889</u>
NET BOOK VALUE				
At 31 December 2017	<u>6,216,202</u>	<u>12,591</u>	<u>15,142</u>	<u>6,243,935</u>
At 31 December 2016	<u>6,343,063</u>	<u>13,091</u>	<u>21,874</u>	<u>6,378,028</u>

The group and the company's freehold property are stated at their revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and impairment losses. All other tangible assets are measured at cost model.

The freehold properties were valued by the trustees based on an independent third party valuation carried out by Paul Good at August 2016. In 2016, the group recognised a revaluation income of €623,585 presented as part of Revaluation reserves account in the Balance sheet and revaluation loss of €906,560 presented as part of the other expenses in the Statement of Financial Activities. The trustees are satisfied that tangible fixed assets are not impaired.

The trustees are satisfied that tangible fixed assets are not impaired.

The Catholic Institute for Deaf People

13. Financial assets

Company	Investment in subsidiary undertaking €
COST OR VALUATION	
At 31 December 2016 and 31 December 2017	<u>100</u>
NET BOOK VALUE	
At 31 December 2016 and 31 December 2017	<u>100</u>

The parent company owns 100% of the shareholdings of The National Deaf Village Sports and Leisure Company Limited.

The principal activity of the subsidiary undertaking is the operation of Inspire Fitness Centre. It also owns land and building at Ratoath Road, Cabra which comprise Inspire Fitness Centre and office facilities for various entities providing services to the benefit of the deaf community. The subsidiary undertaking's registered office is located at Deaf Village Ireland, Ratoath Road, Cabra, Dublin 7.

The share in subsidiary undertaking is not listed on a recognised stock exchange.

In the opinion of the trustees, the shares are worth at least the amounts at which they are stated in the balance sheet.

14. Stock

	Consolidated		Company	
	2017 €	2016 €	2017 €	2016 €
Goods for resale	<u>7,951</u>	<u>9,645</u>	<u>-</u>	<u>-</u>

The stock recognised as an expense during the period was €2,500 (2016: €NIL). In the opinion of the trustees, the replacement cost of the stock does not differ significantly from the figures shown above.

15. Debtors

	Consolidated		Company	
	2017 €	2016 €	2017 €	2016 €
Due within one year				
Trade debtors	286,707	141,335	-	-
Other debtors	106,338	155,310	81,496	79,800
Amounts owed by group undertakings	-	-	7,422,037	8,187,954
Prepayments	18,434	11,252	-	-
VAT recoverable	12,269	15,417	-	-
	<u>423,748</u>	<u>323,314</u>	<u>7,503,533</u>	<u>8,267,754</u>

Amounts owed by group undertakings and related parties are unsecured, non-interest bearing, and repayable on demand. During the year, an impairment loss of €NIL (2016: €80,016) was recognised against debtors and other debtors.

The Catholic Institute for Deaf People

16. Cash and cash equivalents

	Consolidated		Company	
	2017	2016	2017	2016
	€	€	€	€
Cash at bank and in hand	1,119,927	1,937,367	550,221	539,044
Bank overdrafts	(7,642)	(1,584)	-	-
	<u>1,112,285</u>	<u>1,935,783</u>	<u>550,221</u>	<u>539,044</u>

Consolidated cash at bank and in hand includes cash designated for specific purpose totalling to €449,104 (2016: €482,419).

17. Creditors: amounts falling due within one year

	Consolidated		Company	
	2017	2016	2017	2016
	€	€	€	€
Trade creditors	179,499	273,244	11,623	45,516
Amounts owed to group undertakings	-	-	4,107,115	4,541,879
PAYE/PRSI	105,170	120,119	13,229	15,249
Bank overdrafts	7,642	1,584	-	-
Other creditors	95,190	107,455	25,805	57,094
Accruals	200,026	143,366	97,505	15,872
Deferred income	111,428	112,793	-	-
	<u>698,955</u>	<u>758,561</u>	<u>4,255,277</u>	<u>4,675,610</u>

Trade and other creditors are payable at various dates in the next three months in accordance with the suppliers' usual and customary credit terms.

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

18. Commitments under operating leases agreements

Future commitments under operating leases agreements are as follows:

	2017	2016
	€	€
Not later than 1 year	63,188	58,500
Later than 1 year and not later than 5 years	114,166	172,666
	<u>177,354</u>	<u>231,166</u>

The Catholic Institute for Deaf People

19. Pension commitments

The group contributes to a defined contribution pension scheme. During the year, an amount of €115,491 (2016: €143,850) was charged to consolidated statement of financial activities. The closing balance on the accrual at 31 December 2017 is €16,852 (2016: €16,765) and is included within other creditors in creditors.

20. Analysis of fund movement

Consolidated

	Fund brought forward	Income	Expense	Transfer between funds	Fund carried forward
	€	€	€	€	€
Unrestricted	13,747,785	1,410,684	(1,778,911)	(433,115)	12,946,443
Restricted	426,791	5,014,502	(5,447,617)	433,115	426,791
Revaluation reserves	623,585	-	-	-	623,585
	<u>14,798,161</u>	<u>6,425,186</u>	<u>(7,226,528)</u>	<u>-</u>	<u>13,996,819</u>

Company

	Fund brought forward	Income	Expense	Transfer between funds	Fund carried forward
	€	€	€	€	€
Unrestricted	9,458,940	286,676	(310,271)	(443,209)	8,992,136
Restricted	426,791	135,221	(578,430)	443,209	426,791
Revaluation reserves	623,585	-	-	-	623,585
	<u>10,509,316</u>	<u>421,897</u>	<u>(888,701)</u>	<u>-</u>	<u>10,042,512</u>

21. Related party transactions & Ultimate controlling party

The group's related party transactions include the group's key management personnel compensation amounting to €373,301 during the year (2016: €545,534).

None of the trustees are an ultimate controlling party.

The Catholic Institute for Deaf People

22. Financial assets and liabilities

	Consolidated		Company	
	2017	2016	2017	2016
	€	€	€	€
Financial assets measured at fair value through profit or loss	1,119,927	1,937,367	550,221	539,044
Financial assets measured at amortised cost	393,045	296,645	7,503,533	8,267,754
	<u>1,512,972</u>	<u>2,234,012</u>	<u>8,053,754</u>	<u>8,806,798</u>
Financial liabilities measured at fair value through profit or loss	7,642	1,584	-	-
Financial liabilities measured at amortised cost	474,715	524,065	4,242,048	4,660,361
	<u>482,357</u>	<u>525,649</u>	<u>4,242,048</u>	<u>4,660,361</u>

Financial assets measured at fair value through profit or loss comprise of cash at banks and in hand.

Financial assets measured at amortised cost comprise of trade and other debtors and amounts owed by group undertakings.

Financial liabilities measured at fair value through profit or loss comprise of bank overdrafts.

Financial liabilities measured at amortised cost comprise of trade and other creditors, accruals and amounts owed to group undertakings.

23. Contingent liabilities

At 31 December 2017, there are legal claims currently in progress against the group.

Details of the contingent liabilities have not been included in the financial statements as disclosure of same could be deemed prejudicial to the outcome of these legal cases.

24. Post balance sheet events

There have been no significant events affecting the group since the financial year end and the trustees do not envisage any substantial changes to the nature of operations the group.

25. Approval of the financial statements

The financial statements were approved by the board of trustees on 18/6/18

