

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 2018

The Catholic Institute for Deaf People

Company Information

Trustees	Amanda Casey Caroline O'Leary (appointed 23/03/2017, resigned 30/07/2018) Ger Deering Geraldine Tallon Grainne Meehan John Lamont Kevin Lynch Marie Collins Peter Tolan Archbishop Diarmuid Martin (resigned 23/01/2019)
Company secretary	Keith Adams (resigned 23/03/2019) Darren Byrne (appointed 4/03/2019)
Registered number	197899
Registered office	Deaf Village Ireland Ratoath Road Cabra Dublin 7
Independent auditors	Grant Thornton Chartered Accountants & Statutory Audit Firm 13 -18 City Quay Dublin 2
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

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Trustees annual report for the financial year ended 31 December 2018

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 2018.

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.

CIDP's purpose is to:

1. Engage in service to deaf people, those profoundly deaf and hard of hearing in Ireland
2. Endow, foster, promote, support, operate, manage and assist the establishment, carrying on, or maintenance of schools for the education of Deaf & Hard of Hearing (D&HoH) children. These education services and associated boarding facilities provide a framework for better education and preparation for life after school
3. Provide residential accommodation for the care of Deaf & Deafblind adults. This residential care is provided to 33 Deaf & Deaf Blind adults in St Joseph's House. As part of CIDP's commitment to improve the lives of individuals in residential settings we are working with each person in the house to find them appropriate accommodation in the community where they can lead better directed lives with support from CIDP
4. Ensure fruitful continuity of the National Chaplaincy for Deaf People, being the body providing pastoral and religious support to Deaf people. These chaplaincy services also provide pastoral and religious support to the wider Deaf community across all 32 counties of Ireland
5. Provide sports and leisure facilities to the Deaf and wider community in Cabra, through our subsidiary company's trading arm known as Inspire Fitness, and provide a campus to the Deaf community known as Deaf Village Ireland. The aim here is to maintain an environment, with a range of administrative, social and other facilities, where the Deaf community can come together and the model will sustain the Deaf community long-term.

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 school.
- 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.

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- The National Deaf Village Sports and Leisure Company Limited ('NDVSLC') operates the sports complex and community facilities.

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.

Core Values

As part of our commitment to renewal the board and management of CIDP carried out a review of the organisations values in 2017 to ascertain if they were still relevant to our purpose. After a number of fruitful and open exchanges a new set of values was adopted to guide our future strategy and underpin the ambition of the board and all the management and staff of CIDP.

We in CIDP are committed to upholding the highest professional and ethical standards in the delivery of services and the governance of the organisation. We will operate with trust, respect and honesty towards those we serve and with integrity and transparency in everything we do. We will be an inclusive organisation that pursues social justice and equality for all Deaf people we support.

ACCESSIBILITY

In partnership with other Deaf organisations, empower and support enablement of appropriate structures to deliver needed services to the Deaf community. Enable our service users and the wider Deaf Community to have access to pastoral, religious and social support through the National Chaplaincy for Deaf people.

EQUALITY

Empower and support Deaf education services to prepare and equip our students for a life of equal opportunities leading by example whilst promoting Deaf awareness.

INDEPENDENCE

Empower adults we support with the appropriate skills to live self-directed lives.

VALUE

Be innovative in better utilising property resources at our disposal to provide greater support for the Deaf community at key life stages.

PROFESSIONAL

Invest appropriately in our staff to support them in the successful delivery of all our services.

As part of CIDP's commitment to be a forward thinking organisation we have recently carried out a review of our purpose and Memorandum and Articles of Association. The M&A's have been modified to show the need to be more flexible in our membership and appointment of trustees as well as reflecting current good governance.

The Board and executive of CIDP have also reflected on the identity of the organisation and with the agreement of our President, the Archbishop of Dublin, we are planning to develop a new, contemporary identity that is more reflective of our service users.

In line with the launch of a new identity we will launch a new strategy to replace the current strategic plan which ran from 2013 and concludes in 2020. This has been continually reviewed over the last years and our new identity will be part of the platform for a new strategy. A key part of this strategy will be to launch our first fundraising strategy as, historically, CIDP has relied on its own assets and has done minimal fundraising. This will bring with it challenges and, in preparation, CIDP is working through the sectors Fundraising Principles guidelines to ensure we are fully compliant.

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Trustees annual report for the financial year ended 31 December 2018

Achievements and performance:

2018 was a positive year for CIDP with a number of key achievements after the challenges of the previous years. CIDP for the first time was able to submit an application to the Good Governance Awards confident that we had turned a corner as we professionalised the organisation. We also submitted a Governance initiative application and were shortlisted for this. Our aim is that in the 2019 awards we perform even better. Recognition was the key for 2018 and as we approached the year end the project team in St Josephs House received a shortlisting nomination from the Institute of Project Management in Ireland for the project around moving people into the community. This recognition highlights the level of professionalism and quality project management standards applied in the organisation and was a strong and positive reflection on the management and staff of St Josephs House

2018 also saw a follow up HSE audit to review the implementation of recommendations from the challenging report in 2016. The HSE audit team acknowledged the work that had been undertaken although some recommendations were left to be tidied up.

As an organisation providing services for the Deaf community we have worked to lead by example in the employment of Deaf people. Our ratio of Deaf staff has increased by 22% in 2018 and continues to grow. This has significant value for the services we deliver and in the boarding allows for good role modelling for the boys and girls as they go through school and look to their futures. Staying with the employment theme, CIDP as part of its strategy to create better employment opportunities for Deaf people in the wider community, is working on a couple of fronts.

- Our CEO represents the interests of Deaf people at a roundtable forum set up by the Grangegorman Labour and Learning Forum (GLLF). This group has representation from across the range of services and worked to put together a paper on employment opportunities for the disadvantaged in the wider Grangegorman area.
- The board of CIDP agreed in late 2018 to embark on a project to create a centre for student accommodation for Deaf students and also funding support through a pilot bursary scheme for those studying in the Deaf field. Meetings were held with DCU around supporting the new B.Ed in Irish Sign Language for Deaf students. The student accommodation will enable Deaf students and those studying in related courses to attend third level education in Dublin to access accommodation at affordable rates.

In another positive outcome for education services, the Holy Family School for the Deaf was one of the 80 schools in Ireland to be selected for the pilot leaving certificate exam in Physical Education. This was a significant achievement by the school Principal and the board of management. CIDP was delighted to provide the funding to allow the school to employ the P.E. Teacher delivering this programme.

Our Decongregating of the residents of St Josephs House is moving apace. The majority of our residents are now on housing lists with local authorities with the remaining residents scheduled to be on lists by the end of the year. At the time of writing our first resident has the keys to their new home and is in the process of transitioning. This will be an historic moment for each resident as many have lived in St Joseph's house for most of their adult lives. Now they have an opportunity to have their own house or apartment set out the way they want it. Some will live with one or two others as they desire but all will continue to be supported by CIDP as we move to a community based service model.

In our last annual report we talked about the development of a private Nursing home with dedicated beds for Deaf residents who would otherwise be placed in inappropriate settings. The work on the home has started and is moving ahead rapidly. The owner has engaged openly with the wider Deaf community led through a focus group of Deaf people. This focus group is providing guidance to the developer in preparing the home for potential Deaf residents and it will truly be the first of its kind in Ireland. CIDP is delighted to have been instrumental in ensuring beds and staffing will be appropriate for Deaf residents and look forward to the opening in summer of 2020.

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Holy Family School has now had two years running as a fully integrated Post Primary (secondary) school. In 2018 we began the work of looking at two additional streams of activity.

1. Amalgamating the boarding to provide a best in class boarding service. This work is ongoing with a project manager leading this and all key stakeholders, boarders, families, staff and others involved in the discussions and road map.
2. Working with the Department of Education to look at how we can move towards a fully integrated school on one campus as opposed to having the preschool and primary on one campus remote from the Post Primary.

The various activities and outcomes above show how CIDP has progressed over the last year in delivering on its objectives whilst also looking to the future and enhancing its services. A final key area that was a focus for the board and executive in 2018 was the brand and identity of CIDP. After long discussions, and with the agreement of our President, we are embarking on a rebranding strategy that will reflect a more contemporary identity and help us to ensure that we remain relevant to all who may utilise our services.

Looking Forward

As we look forward to 2019 and beyond the board and executive see the following deliverables as key to achieving the strategic goals of the organisation.

- Continue working with the key stakeholders in the Deaf village to transition control of the Sports and Leisure facilities to DVI, providing a source of income generation that will enhance the supports available to the wider Deaf community through the Deaf Village
- Complete the board evaluation that was initiated at the end of 2018 and put in place recommendations from the evaluation that will strengthen the board and ensure that relevant experience sits at the table guiding the organisation
- As part of the ongoing drive to improve governance, appoint an external firm to provide Internal Audit Services
- Attracting appropriately qualified staff has been an issue for CIDP and discussions are in hand with the HSE as our main funder to seek ways of enhancing the offering to staff that will allow us to attract the skills necessary to meet our service needs.
- We are working closely with key organisations such as the Irish Deaf Society to ensure that our service users continue to gain qualifications and appropriate life skills training to promote success in the future
- Irish Sign Language (ISL) as the first language of a Deaf person is critical to our service and we will continue to address this on many fronts to ensure all staff in CIDP are competent in this language to a minimum standard. This will be achieved by
 - a) Continuing to increase the ratio of Deaf Staff to hearing ensuring they have the appropriate skill sets to do the job. This will be done by working with other organisations to create learning opportunities
 - b) Provide a comprehensive training programme through a recognised body to ensure all staff achieve a minimum qualification of ISL level 4 by the end of two years employment
- Maintain a partnership with DCU in reviewing education services and providing both financial and accommodation services for Deaf students/students in the field of Deaf studies
- Work with key stakeholders such as the local housing authorities and other approved housing bodies to deliver on our housing strategy for the people moving out of St Josephs house thus delivering on the HSE's decongregation strategy
- The board is currently looking at its assets and determining the best use of these to enhance further the services offered to existing and potential new service users. We have already mentioned education, and we will also be looking at the opportunities for development of land with appropriate third parties to create employment opportunities.

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Financial review:

As a Section 39 organisation, the group continues to receive 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 group has for the past number of years been running at a loss but has been making significant inroads into this with a five year plan (2016 -2020) to remove the deficit. All major overheads in relation to the development of Deaf Village Ireland have been completed and going forward these costs are expected to be routine maintenance costs. The group is also looking at how best to maximise return on its assets to alleviate the financial burdens and these actions are slowly beginning to show positive contribution to the bottom line with a small increase in generated revenue of €40,000. As we move into 2019 we have a number of activities planned to further increase this income source.

Total funds during the financial year, inclusive of the other comprehensive income of €729,559 (2017: €nil) totalled to €150,884 (2017: €801,342 deficit). The surplus in 2018 is mainly due to the profit on the disposal of land situated on the Navan Road at Cabra on which a private Nursing Home is being built.

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 2016. 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* decongregation strategy. To start the transition process, CIDP has ring-fenced the above mentioned funds due from the disposal of land in Cabra. We are engaging with the HSE to support the transition and the alternative model of community living for our residents.

Good inroads continue to be made into reducing the annual revenue deficit with better cost management and income generation with significant focus needed to attain the objective of breakeven by the end of 2020. This cost management agenda along with a focus on generating revenue from better use of land and buildings will continue to improve the bottom line. We have extended our rental agreement with a third party for student accommodation and are also developing one of our own sites for third level student accommodation for the 2019/2020 university year. The benefit of this will be to create affordable accommodation services for our Deaf students entering third level as well as creating a revenue stream for CIDP and also employment opportunities.

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 an average of 2200 members and operates a state of the art gym and swimming pool with classes and activities for all ages. Work is ongoing to deliver 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.

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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 ("M&A").

As Patron, the Archbishop of Dublin appoints the Chairperson of the board of trustees. Historically the majority of the trustees in turn are appointed upon ratification by the Archbishop and serve 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
- Risk, Strategy and Governance
- Safeguarding Policy

In 2018 the Board carried out a review of the M&A's to bring them into line with the Companies act and also took the opportunity to review the approach to the appointment of directors. These amendments have been passed and the Archbishop has stepped down as a board director and the ratio of directors appointed by the board has increased to provide for a higher number of directors being selected by the board.

As part of CIDP's commitment to the values of delivering appropriate services to the Deaf community the board is continually seeking appropriate representation from the Deaf community. We regularly seek new members as part of our board renewal programme and as each member is appointed they join an induction process with the Chair and CEO of CIDP. They are also required to familiarise themselves with the various board requirements as set out in the board handbook and sign off on same. Board members are recruited through many mediums including Boardmatch, open calls within the Deaf community and in our communications and through the network the board itself has. The board also ensures that appropriate training is given with members availing of the Board roles and responsibilities and Governance code training through organisations such as Carmichael.

Conflict of Interest is always at the fore whether it be during the recruitment process or indeed at board meetings. A standing item on each board agenda and indeed committee agenda is to discuss the issue of conflict of interest and if such an item arises discuss this and note it in the minutes along with the board / committee decision on the matter.

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 or subsidiary 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 2018 HSE compliance statement.

Reference and administrative details

Catholic Institute for Deaf People
Companies Registration Office number: 197899
Charity reference number: 1394

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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:

Ger Deering
Geraldine Tallon
Grainne Meehan
John Lamont
Kevin Lynch
Marie Collins
Peter Tolan
Archbishop Diarmuid Martin (resigned 23/01/2019)
Amanda Casey
Caroline O'Leary (resigned 30/07/2018)

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 2018.

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:

Keith Adams	Chief Executive Officer
Declan Kenny	Financial Controller

Board Meetings

During 2018 the board of trustees met on a regular basis with the schedule of meetings being agreed at the start of the year (6 in total) with key items set for each meeting. The board agenda follows a structured process separating out items for action/decision and items for discussion. The board is also reflective of the Deaf community with Deaf representation that brings knowledge and expertise relevant to the matters discussed.

The chief executive attended each board meeting by invitation apart from one which reviewed the CEO's performance for 2017 and confirmed his objectives for 2018. Attendance at board is strong and towards the end of 2018 the Board engaged the services of an independent consultant to assist in a board evaluation process as part of our focus to ensure we are fit for purpose. This work continued into early 2019 and will influence the future modus operandi of the board and its structure.

In terms of decision making and authority the Executive has responsibility for day to day operational matters. However, through the board and committees all decisions that affect the financial or strategic wellbeing of the organisation are agreed through the appropriate channels as set out below under each committee. The chair of the board is clear around the delegated decision making authority of each committee and these are set out in the individual Terms of References which themselves are reviewed annually. All decisions at committee are then ratified at board.

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The Chair of the Board and the CEO meet weekly to discuss matters of importance and to agree appropriate actions. All operational matters are reported to the board through the CEO's report within which actions are set out. The CEO report is a standing item on the Board agenda.

Name	Position	Board
Geraldine Tallon	Chairperson	6/6
Marie Collins	Trustee	6/6
Ger Deering	Trustee	4/6
John Lamont	Trustee	4/6
Kevin Lynch	Trustee	6/6
Amanda Casey	Trustee	4/6
Grainne Meehan	Trustee	5/6
Peter Tolan	Trustee	4/6
Caroline O'Leary	Trustee	3/3

Audit and Finance Committee

The audit committee continues to provide oversight and control on the finances and sustainability of CIDP. In 2018 the committee reviewed its terms of reference and after discussion with the Risk Strategy and Governance Committee agreed in principle to take responsibility for the organisational risk register and statements. The Audit and Finance Committee continue to ensure the financial governance of CIDP. 2018 saw the arrival of the HSE audit team to carry out a follow up audit to the 2016 audit. The outcome of this audit showed a vast improvement on the previous audit with the majority of actions having been implemented. Some small areas were outstanding but overall the auditors were satisfied with the work undertaken by the team in CIDP and no further planned follow up is scheduled.

In terms of risk management the A&F committee have engaged the services of an Internal Auditor who will use the organisations risk register as a basis for auditing the organisation across its various areas of operation, including financial. The risk registers themselves are reviewed quarterly at an operational level and from 2019 on will be reported back to the A&F. Previously these were reported out on to the Risk Strategy & Governance committee.

As part of our continued focus on good risk management the executive is developing a risk appetite statement for consideration by the committee and board to determine what is acceptable in terms of risk across all areas.

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

Name	Position	Audit and Finance
John Lamont	Committee Chairperson & Trustee	6/7
Anne Coogan	Independent Member	5/7
Geraldine Tallon	Trustee	7/7
Michael Tighe	Independent Member	6/7
John Cleere	Independent Member	6/7
Kevin Lynch	Trustee	5/6

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Remunerations and Appointments Committee

This committee continues to play a critical role in ensuring consistency and fairness in appointments and remuneration across the organisation. The committee has independent membership from the Deaf community which helps us keep a focus on equal employment opportunities and ensuring that we are consistent in our approach to appointments.

The remunerations and appointments committee meets on an as needed basis with a minimum of meeting twice yearly. The HR manager prepares and brings all appropriate papers to this committee and ensures standard practices are applied. The CEO also attends these meetings.

The schedule of meetings and attendance is set out below.

Name	Position	Remunerations and Appointment
Grainne Meehan	Committee chairperson & Trustee	3/4
Anne Coogan	Independent Member	4/4
Geraldine Tallon	Trustee	4/4

Safeguarding Policy Committee

Having reviewed and updated child safeguarding policies in 2017 the focus for 2018 was to continue the oversight and application of these policies but also to review best practice in protection of vulnerable adults in line with the work being done by the HSE. The committee has representation from both the board and external and one member (in association with her employment) also sits on the HSE working group on vulnerable adults. This group is supported by an operational group that meets every 6-8 weeks to review safeguarding practices.

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

Name	Position	Safeguarding
Geraldine Tallon	Committee chairperson & Trustee	2/2
Andrew Fagan	Independent member	2/2
Marie Collins	Trustee	2/2
Amanda Casey	Trustee	2/2
Pat Donnelly	Independent member	1/2
Caroline O'Leary	Trustee	0/2

Risk Strategy & Governance Committee

This committee ensures the principles of good governance are overseen within the organisation. This committee also has responsibility for the review and sign off for the HSE compliance statement annually and recommending this to the board. In 2018 we further strengthened the membership of this committee through the appointment of Nessian Vaughan as an independent member.

A key piece of work for this group was reviewing the GDPR audit we requested in early 2018 and as a consequence approving the appointment of a Data Protection Office for CIDP.

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

Name	Position	Risk Strategy and Governance
Peter Tolan	Committee chairperson & Trustee	2/2
Geraldine Tallon	Trustee	2/2
Ger Deering	Trustee	2/2
Nessian Vaughan	Independent Member	1/2

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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 2018, the group released €468,179 to its grant funding. The unrestricted funds at 31 December 2018 amounted to €13,139,049 (2017: €12,946,443). The restricted funds at 31 December 2018 amounted to €385,069 (2017: €426,791).

Investment Policy

As an organisation, CIDP has no significant funds that would determine the need for an Investment policy. To date any sales proceeds from asset sales has been to support delivery of our strategic objectives or supplement delivery of services.

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:

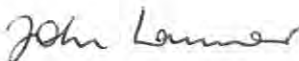
- so far as the trustee is aware, there is no relevant audit information of which the group's auditors are unaware; and,
- the trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the group's auditors are 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 10/6/19

10th June 2019

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Trustees Responsibilities Statement for the financial year ended 31 December 2018

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.

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 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: 10/6/19

10th June 2019

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 Statement of Financial Position, Company Statement of Financial Position, Consolidated Statement of Cash Flows for the financial year ended 31 December 2018, 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 2018 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.

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

- 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.

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 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

13-18 City Quay
Dublin 2

Date:

The Catholic Institute for Deaf People

Consolidated Statement of Financial Activities
for the financial year ended 31 December 2018

		2018 Unrestricted Funds €	2018 Restricted Funds €	2018 Total Funds €	2017 Total Funds €
Income:					
Charitable activities	4	-	4,867,452	4,867,452	4,798,152
Donations and legacies	5	-	144,040	144,040	216,350
Other trading activities	6	1,480,475	-	1,480,475	1,407,928
Other income	7	729,559	-	729,559	2,756
Total income		<u>2,210,034</u>	<u>5,011,492</u>	<u>7,221,526</u>	<u>6,425,186</u>
Expenditure:					
Charitable activities	8	247,414	5,489,536	5,736,950	5,721,859
Other expenses	9	1,301,835	31,857	1,333,692	1,504,669
Total expenditure		<u>1,549,249</u>	<u>5,521,393</u>	<u>7,070,642</u>	<u>7,226,528</u>
Net surplus/(expenditure)	10	660,785	(509,901)	150,884	(801,342)
Other comprehensive income		-	-	-	-
		<u>660,785</u>	<u>(509,901)</u>	<u>150,884</u>	<u>(801,342)</u>

All amounts relate to continuing operations.

The Catholic Institute for Deaf People

Consolidated Statement of Financial Position
As at 31 December 2018

		2018 €	2017 €
Fixed assets			
Tangible assets	12	12,792,299	13,144,148
Current assets			
Stock	14	-	7,951
Debtors: amounts falling due within one year	15	490,390	423,748
Cash and cash equivalents	16	1,804,070	1,119,927
		<u>2,294,460</u>	<u>1,551,626</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(939,056)	(698,955)
		<u>1,355,404</u>	<u>852,671</u>
Net current assets		<u>1,355,404</u>	<u>852,671</u>
Total assets less current liabilities		<u><u>14,147,703</u></u>	<u><u>13,996,819</u></u>
Funds			
Unrestricted funds	20	13,139,049	12,946,443
Restricted funds	20	385,069	426,791
Revaluation reserves	20	623,585	623,585
Total funds		<u><u>14,147,703</u></u>	<u><u>13,996,819</u></u>

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

Geraldine Tallon
Geraldine Tallon
Trustee

John Lamont
John Lamont
Trustee

Date: 10/6/19

10th June 2019

The Catholic Institute for Deaf People

Company Statement of Financial Position

As at 31 December 2018

	Notes	2018 €	2017 €
Fixed assets			
Tangible assets	12	6,085,339	6,243,935
Financial assets	13	100	100
		<u>6,085,439</u>	<u>6,244,035</u>
Current assets			
Debtors: amounts falling due within one year	15	7,705,547	7,503,533
Cash and cash equivalents	16	1,020,974	550,221
		<u>8,726,521</u>	<u>8,053,754</u>
Current Liabilities			
Creditors: amounts falling due within one year	17	(4,111,847)	(4,255,277)
		<u>4,614,674</u>	<u>3,798,477</u>
Net current assets		<u>10,700,113</u>	<u>10,042,512</u>
Total assets less current liabilities		<u>10,700,113</u>	<u>10,042,512</u>
Reserves			
Unrestricted funds	20	9,691,459	8,992,136
Restricted funds	20	385,069	426,791
Revaluation reserves	20	623,585	623,585
		<u>10,700,113</u>	<u>10,042,512</u>
Total funds		<u>10,700,113</u>	<u>10,042,512</u>

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

Geraldine Tallon
Geraldine Tallon
 Trustee

John Lamont
John Lamont
 Trustee

Date: *10/6/19*

10th June 2019

The notes on pages 20 to 35 form part of these financial statements.

The Catholic Institute for Deaf People

Consolidated Statement of Cash Flows

For the financial year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Net surplus/(expenditure)		150,884	(801,342)
Gain on sale of tangible assets		(728,091)	-
Depreciation	12	359,495	360,779
Decrease in stocks		7,951	1,694
Increase in debtors		(66,642)	(100,434)
Increase/(decrease) in creditors		240,100	(59,606)
Net cash used in operating activities		(36,303)	(598,909)
Cash flows from investing activities			
Proceeds from sale of tangible assets		756,891	-
Acquisition of tangible assets	12	(36,445)	(218,531)
Net cash generated/(used in) from investing activities		720,446	(218,531)
Net increase/(decrease) in cash and cash equivalents		684,143	(817,440)
Cash and cash equivalents at beginning of financial year		1,119,927	1,937,367
Cash and cash equivalents at end of financial year		1,804,070	1,119,927
Cash and cash equivalents end of financial year comprises:			
Cash at bank and in hand	16	1,804,070	1,119,927
Bank overdrafts	16	-	(7,642)
Cash and cash equivalents at end of financial year		1,804,070	1,112,285

The notes on pages 20 to 35 form part of these financial statements.

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2018

1. General information

The Catholic Institute for Deaf People was incorporated 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 totalled to €657,601 increase (2017: €466,804 decrease).

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

Notes to the financial statements

For the financial year ended 31 December 2018

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

Notes to the financial statements

For the financial year ended 31 December 2018

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.

Notes to the financial statements

For the financial year ended 31 December 2018

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

Notes to the financial statements

For the financial year ended 31 December 2018

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

Notes to the financial statements

For the financial year ended 31 December 2018

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 2018

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 2018, 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 €44,456 (2017: €NIL).

4. Income from charitable activities

	2018 Unrestricted Funds €	2018 Restricted Funds €	2018 Total Funds €	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €
Government grants	-	4,589,277	4,589,277	-	4,585,452	4,585,452
Residents contributions	-	278,175	278,175	-	212,700	212,700
	<u>-</u>	<u>4,867,452</u>	<u>4,867,452</u>	<u>-</u>	<u>4,798,152</u>	<u>4,798,152</u>

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

5. Income from donations

	2018 Unrestricted Funds €	2018 Restricted Funds €	2018 Total Funds €	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €
Donations	-	144,040	144,040	-	216,350	216,350
	<u>-</u>	<u>144,040</u>	<u>144,040</u>	<u>-</u>	<u>216,350</u>	<u>216,350</u>

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2018

6. Income from other trading activities

	2018	2018	2018	2017	2017	2017
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	€	€	€	€	€	€
Membership fees	869,806	-	869,806	836,135	-	836,135
Retail sales	11,473	-	11,473	27,746	-	27,746
Rental income	493,479	-	493,479	445,612	-	445,612
Guest fees	91,045	-	91,045	84,684	-	84,684
Miscellaneous	14,672	-	14,672	13,751	-	13,751
	<u>1,480,475</u>	<u>-</u>	<u>1,480,475</u>	<u>1,407,928</u>	<u>-</u>	<u>1,407,928</u>

7. Other income

	2018	2018	2018	2017	2017	2017
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	€	€	€	€	€	€
Profit on disposal of fixed assets	728,091	-	728,091	-	-	-
Miscellaneous	1,468	-	1,468	2,756	-	2,756
	<u>729,559</u>	<u>-</u>	<u>729,559</u>	<u>2,756</u>	<u>-</u>	<u>2,756</u>

8. Expenditure on charitable activities

	2018	2018	2018	2017	2017	2017
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	€	€	€	€	€	€
St. Joseph's House Residence for Adult Deaf and Deaf blind	-	2,594,384	2,594,384	-	2,391,430	2,391,430
St. Mary's and St. Joseph's boarding for deaf girls and boys	-	1,957,939	1,957,939	-	2,068,587	2,068,587
Chaplaincy activities	-	131,157	131,157	-	200,868	200,868
Education services and support	109,767	-	109,767	172,547	-	172,547
Overhead costs	137,647	806,056	943,703	137,724	750,703	888,427
	<u>247,414</u>	<u>5,489,536</u>	<u>5,736,950</u>	<u>310,271</u>	<u>5,411,588</u>	<u>5,721,859</u>

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2018

9. Other expenses

	2018 Unrestricted Funds €	2018 Restricted Funds €	2018 Total Funds €	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total Funds €
St. Joseph's House Residence for Adult Deaf and Deaf blind	527	11,299	11,826	493	11,763	12,256
St. Mary's and St. Joseph's boarding for deaf girls and boys	-	20,558	20,558	-	24,266	24,266
Other trading activities	1,301,308	-	1,301,308	1,468,147	-	1,468,147
	<u>1,301,835</u>	<u>31,857</u>	<u>1,333,692</u>	<u>1,468,640</u>	<u>36,029</u>	<u>1,504,669</u>

10. Net surplus/(expenditure)

Net (expenditure)/surplus is stated after charging:

	2018 €	2017 €
Profit on disposal of fixed assets	728,091	-
Depreciation of fixed assets	359,495	360,779
Defined contribution scheme	111,179	115,491
Fees payable to the group's auditor	25,000	25,000
Fees payable in respect of other services:		
- Corporate tax compliance	1,250	1,250
- Company secretarial services	1,000	1,000
	<u>1,226,015</u>	<u>803,460</u>

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2018

11. Employee costs

Staff costs were as follows:

	2018 €	2017 €
Wages and salaries	4,195,108	4,127,015
Social security costs	450,401	442,174
Staff pension costs	111,179	115,491
	<u>4,756,688</u>	<u>4,684,680</u>

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

	2018 No	2017 No
Administration	30	31
Maintenance	11	10
Leisure	15	16
Care staff	70	68
Domestic and catering	11	12
Nursing	9	11
Chaplaincy	2	3
	<u>148</u>	<u>151</u>

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

	2018 No	2017 No
€70,000 to €80,000	1	1
€80,001 to €90,000	-	1
€90,001 to €100,000	1	-
In excess of €100,000	-	-
	<u>-</u>	<u>-</u>

There was no expenses of trustee reimbursed during the year (2017: €NIL).

No trustees received any remuneration during the financial year (2017: €NIL).

Capitalised employee costs during the financial year amounted to €NIL (2017: €NIL).

The key management personnel of the charity, the trust, comprises the Chief Executive Officer. The total employee benefits of the key management personnel of the trust was €97,000.

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2018

12. Tangible fixed assets

Consolidated

	Freehold properties €	Fixtures, fittings and equipment €	Motor vehicles €	Computer €	Total €
COST OR VALUATION					
At 1 January 2018	13,354,011	1,690,941	85,916	117,717	15,248,585
Additions	4,000	29,670	1,000	1,776	36,446
Disposals	(30,000)	-	-	-	(30,000)
At 31 December 2018	<u>13,328,011</u>	<u>1,720,611</u>	<u>86,916</u>	<u>119,493</u>	<u>15,255,031</u>
DEPRECIATION AND IMPAIRMENT					
At 1 January 2018	538,117	1,382,284	83,663	100,373	2,104,437
Charge for the financial year	277,569	74,927	451	6,548	359,495
Disposals	(1,200)	-	-	-	(1,200)
At 31 December 2018	<u>814,486</u>	<u>1,457,211</u>	<u>84,114</u>	<u>106,921</u>	<u>2,462,732</u>
NET BOOK VALUE					
At 31 December 2018	<u>12,513,525</u>	<u>263,400</u>	<u>2,802</u>	<u>12,572</u>	<u>12,792,299</u>
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>

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2018

12. Tangible fixed assets (continued)

Company

	Freehold properties €	Fixtures, fittings and equipment €	Motor vehicles €	Computer €	Total €
COST OR VALUATION					
At 1 January 2018	6,461,810	30,603	-	87,411	6,579,824
Additions	-	6,851	1,000	-	7,851
Disposals	(30,000)	-	-	-	(30,000)
At 31 December 2018	6,431,810	37,454	1,000	87,411	6,557,675
DEPRECIATION AND IMPAIRMENT					
At 1 January 2018	245,608	18,012	-	72,269	335,889
Charge for the financial year	129,236	3,175	-	5,236	137,647
Disposals	(1,200)	-	-	-	(1,200)
At 31 December 2018	373,644	21,187	-	77,505	472,336
NET BOOK VALUE					
At 31 December 2018	6,058,166	16,267	1,000	9,906	6,085,339
At 31 December 2017	6,126,202	12,591	-	15,142	6,243,935

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 Statement of Financial Position 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

Notes to the financial statements

For the financial year ended 31 December 2018

13. Financial assets

Company	Investment in subsidiary undertaking
	€
COST OR VALUATION	
At 31 December 2017 and 31 December 2018	<u><u>100</u></u>
NET BOOK VALUE	
At 31 December 2017 and 31 December 2018	<u><u>100</u></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 Statement of Financial Position.

14. Stock

	Consolidated		Company	
	2018	2017	2018	2017
	€	€	€	€
Goods for resale	-	7,951	-	-
	<u><u>-</u></u>	<u><u>7,951</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The stock recognised as an expense during the period was €NIL (2017: €2,500). In the opinion of the trustees, the replacement cost of the stock does not differ significantly from the figures shown above.

Notes to the financial statements

For the financial year ended 31 December 2018

15. Debtors

	Consolidated		Company	
	2018	2017	2018	2017
	€	€	€	€
Due within one year				
Trade debtors	367,681	286,707	-	-
Other debtors	46,559	106,338	32,295	81,496
Amounts owed by group undertakings	-	-	7,673,252	7,422,037
Prepayments	65,546	18,434	-	-
VAT recoverable	10,604	12,269	-	-
	<u>490,390</u>	<u>423,748</u>	<u>7,705,547</u>	<u>7,503,533</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 €44,456 (2017: €NIL) was recognised against trade debtors.

16. Cash and cash equivalents

	Consolidated		Company	
	2018	2017	2018	2017
	€	€	€	€
Cash at bank and in hand	1,804,070	1,119,927	1,020,974	550,221
Bank overdrafts	-	(7,642)	-	-
	<u>1,804,070</u>	<u>1,112,285</u>	<u>1,020,974</u>	<u>550,221</u>

Consolidated cash at bank and in hand includes cash designated for specific purpose totalling to €407,046 (2017: €449,104).

17. Creditors: amounts falling due within one year

	Consolidated		Company	
	2018	2017	2018	2017
	€	€	€	€
Trade creditors	149,599	179,499	48,799	11,623
Amounts owed to group undertakings	-	-	3,966,876	4,107,115
PAYE/PRSI	110,003	105,170	15,601	13,229
Bank overdrafts	-	7,642	-	-
Other creditors	270,751	95,190	29,245	25,805
Accruals	301,058	200,026	51,326	97,505
Deferred income	107,645	111,428	-	-
	<u>939,056</u>	<u>698,955</u>	<u>4,111,847</u>	<u>4,255,277</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.

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2018

18. Commitments under operating leases agreements

Future commitments under operating leases agreements are as follows:

	2018 €	2017 €
Not later than 1 year	127,000	113,168
Later than 1 year and not later than 5 years	218,666	314,166
Later than 5 years	1,050,000	1,100,000
	<u>1,395,666</u>	<u>1,527,334</u>

19. Pension commitments

The group contributes to a defined contribution pension scheme. During the year, an amount of €111,179 (2017: €115,491) was charged to consolidated statement of financial activities. The closing balance on the accrual at 31 December 2018 is €39,266 (2017: €16,852) 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	12,946,443	2,210,034	(1,549,249)	(468,179)	13,139,049
Restricted – other	-	5,011,492	(5,479,671)	468,179	-
Restricted fund–Esther Foy	426,791	-	(41,722)	-	385,069
Revaluation reserves	623,585	-	-	-	623,585
	<u>13,996,819</u>	<u>7,221,526</u>	<u>(7,070,642)</u>	<u>-</u>	<u>14,147,703</u>

Company

	Fund brought forward €	Income €	Expense €	Transfer between funds €	Fund carried forward €
Unrestricted	8,992,136	1,056,622	(247,415)	(109,884)	9,691,459
Restricted – other	-	107,684	(217,568)	109,884	-
Restricted fund–Esther Foy	426,791	-	(41,722)	-	385,069
Revaluation reserves	623,585	-	-	-	623,585
	<u>10,042,512</u>	<u>1,164,306</u>	<u>(506,705)</u>	<u>-</u>	<u>10,700,113</u>

21. Related party transactions & Ultimate controlling party

The group's related party transactions include the group's key management personnel compensation amounting to €167,000 during the year (2017: €156,827). None of the trustees are an ultimate controlling party.

The Catholic Institute for Deaf People

Notes to the financial statements

For the financial year ended 31 December 2018

22. Financial assets and liabilities

	Consolidated		Company	
	2018	2017	2018	2017
	€	€	€	€
Financial assets measured at fair value through profit or loss	1,804,070	1,119,927	1,020,974	550,221
Financial assets measured at amortised cost	414,241	393,045	7,705,547	7,503,533
	<u>2,218,311</u>	<u>1,512,972</u>	<u>8,726,521</u>	<u>8,053,754</u>
Financial liabilities measured at fair value through profit or loss	-	7,642	-	-
Financial liabilities measured at amortised cost	721,408	474,715	4,096,246	4,242,048
	<u>721,408</u>	<u>482,357</u>	<u>4,096,246</u>	<u>4,242,048</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. Comparative information

Some comparative information has been changed to conform with current year presentation.

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 _____.