

**Registered number: 412474**

**Charity number: 20005344**

**BLOOMFIELD CARE CENTRE CLG**

**(A company limited by guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**BLOOMFIELD CARE CENTRE CLG  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS  
AND ADVISERS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**Directors**

Leonard Abrahamson  
Helen Fanning  
Patricia Garland – Moloney  
Robin Goodbody  
Robert Haughton  
Hal Hosford  
John McNeilly  
Loretta O’ Brien (resigned 9 June 2016)  
Drewry Pearson  
Sheilagh Reaper-Reynolds  
Catherine O’ Dea  
Pamela Webster  
Keith Poole (appointed 2 June 2017)  
Tim Ryan (appointed 20 June 2016, resigned 9 June 2017)

**Company registered number**

412474

**Charity registered number**

20005344

**Registered office**

Stocking Lane, Rathfarnham, Dublin 16

**Company secretary**

Roger Smyth

**Chief executive officer**

Damien O’Dowd

**Independent auditors**

Ormsby & Rhodes, 9 Clare Street, Dublin 2

**Bankers**

Ulster Bank Limited, 63 Ranelagh, Dublin 6

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **DIRECTORS' REPORT**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

The Directors present their annual report together with the audited financial statements for the year 1 January 2016 to 31 December 2016.

This report and the financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

This report provides information on Bloomfield Care Centre's activity and financial performance. It forms part of a range of public information designed to give an open account of our work.

The company also operates under the name Bloomfield Health Services.

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The Directors (who are also directors of Bloomfield Care Centre CLG for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Structure, governance and management**

#### **a. CONSTITUTION**

The company is registered as a charitable company limited by guarantee.

The company is constituted under a Memorandum and Articles of Association and our registered charity number is 20005344.

The principal object of the company is the operation of a psychiatric hospital and nursing home.

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **DIRECTORS' REPORT (continued)**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

#### **b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

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

#### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF DIRECTORS**

Bloomfield Care Centre CLG provides induction, on-going training and support to its directors to enable them to fulfil their roles.

#### **Board Meeting Attendances 2016**

<b>Name</b>	<b>Meetings</b>
L Abrahamson	6 /12
H Fanning	9/12
P Garland-Moloney	7/12
R Goodbody	6/12
R Haughton	11/12
H Hosford	10/12
J McNeilly (Chair)	10/12
L O'Brien (resigned 9/6/16)	4/6
D Pearson	6/12
S Reaper-Reynolds	8/12
C O'Dea	11/12
P Webster	8/12
T Ryan (joined 20/6/16)	4/7

#### **d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The CEO reports to the board of directors. Reporting to the CEO are the Director of Nursing, Clinical Director, Deputy CEO & Financial Controller, Head of HR.

The Director of Nursing has 2 Assistant Directors of Nursing from the Psychiatric Hospital and a Nurse in Charge from the nursing home and ward nurse managers reporting and workforce planner reporting.

The Clinical Director has a Consultant Psychiatrist, Senior Neuropsychologist, O/T Manager, Senior Social Worker and Senior Physiotherapist reporting.

The Deputy CEO & FC has accounts, technical services, catering services and cleaning services reporting.

The Head of HR has HR, clinical secretarial and reception reporting.

#### **e. RISK MANAGEMENT**

The Directors monitor the major risks to which the company is exposed through its subcommittees, in particular those related to the clinical operations and finances of the company. Efforts are on-going to ensure risks are mitigated through on-going review of policies and procedures.

# **BLOOMFIELD CARE CENTRE CLG (A COMPANY LIMITED BY GUARANTEE)**

## **DIRECTORS' REPORT (continued)**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

### **Objectives and Activities**

#### **a. POLICIES AND OBJECTIVES**

Our objectives are to provide person centred psychiatric health care which supports a person's recovery to their fullest potential and maintains their abilities for as long as possible. Also to provide tender person centred nursing home care to elderly persons with physical health needs.

#### **b. STRATEGIES FOR ACHIEVING OBJECTIVES**

To engage with the Department of Health, HSE, private health insurers, fellow charities, healthcare professionals, educators, the community and the elderly and people with chronic psychiatric illnesses to ensure we understand and care for the needs of those with the frailest voice in our society.

#### **c. ACTIVITIES FOR ACHIEVING OBJECTIVES**

Running a hospital with all the necessary clinical and medical knowledge and experience required for the needs of our residents and patients.

Running a nursing home with all the necessary medical and nursing inputs required to care for the needs of our residents.

#### **d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The main activities for the public benefit are to run a psychiatric hospital and nursing home on a not for profit basis.

### **Achievements and performance**

#### **a. GOING CONCERN**

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

#### **b. KEY FINANCIAL PERFORMANCE INDICATORS**

Income is derived from the sale of bed nights. Maximising the number of occupied beds improves our income. The average price per night is the other key performance indicator which directly impacts our financial outcomes.

Direct care wages accounts for most of the expenditure, ie. Doctors, nurses, healthcare assistants, allied health professionals, catering assistants and cleaning assistants. This is monitored against budgeted care hours per 24 hours.

Nett expenditure before Investment Gains measures our performance in maximising the number of beds occupied within the capacity of the workforce to safely manage and deliver quality care.

#### **c. REVIEW OF ACTIVITIES**

During 2016 our principal activities continues to be long stay in-patient care for people with chronic psychiatric health illnesses. Discharges remained at normal levels for the year however they were unusually high in the final quarter. In 2016 admissions returned to normal levels after the exceptional levels experienced in 2015. This resulted in a net reduction in occupancy. Average daily bed rates were higher than 2015.

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **DIRECTORS' REPORT (continued)**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

During 2016 occupancy in New Lodge nursing home struggled to meet targets. Admissions slowed down due to the increasing dependency levels of referrals. Our capacity to care for any dependency mix is fixed by the fair deal rate we get from the National Treatment Purchase Fund. Therefore admissions need to be balanced with the existing dependency mix at any point in time.

The net reduction in bed occupancy resulted in the financial performance for 2016 being below target.

#### **d. INVESTMENT POLICY AND PERFORMANCE**

Our Investment policy is to look for steady capital appreciation while spreading our investments widely over different and within different asset classes and over time. Therefore in 2016 a large portion of our portfolios are in cash deposits. This affected our portfolios performance. The directors are satisfied with the outcome for 2016.

#### **e. FACTORS RELEVANT TO ACHIEVE OBJECTIVES**

The state of the government finances and how much is allocated to health spending and psychiatric health in particular is the main factor affecting our ability to achieve our objectives. Other considerations include the attitude of private health insurers to covering new providers and the demographics of our surrounding location.

#### **Financial review**

##### **a. PAY POLICY FOR SENIOR STAFF**

Senior staff are paid a fixed salary at the current market rate as reviewed on a regular basis. There is no performance related pay or overtime premium payments. A Defined Contribution Pension Scheme is available. The pay costs of the senior staff are approximately 10% of Direct Salaries.

##### **b. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

Maintaining bed occupancy and bed rates in line with the cost of care required to deliver a service at a standard required by our regulators and our service agreements with the HSE is our principal financial risk. Our policy is to ensure our costs are controlled in line with our quality targets.

##### **c. PRINCIPAL RISKS AND UNCERTAINTIES**

Policy decisions of the HSE regarding funding allocations to long term residential care for psychiatric health beds remains our main risk. The financial risk is twofold: firstly that the HSE will not allocate sufficient funds per bed to pay for the on-going true cost of that bed; secondly that the HSE will not approve new bed funding, or not do so quickly enough, resulting in under-occupancy. How the dependency level mix of our current patients develops in the future is an important risk affecting our cost of care.

A further risk is the ongoing recruitment of psychiatric nurses and a reliance on 'agency' staff. Retention of nurse managers and nurses, particularly psychiatric nurses is a problem for all services in Ireland. Ensuring we have a sufficient skills mix on duty to provide for the care needs of our service users is a mandatory requirement of our regulators and the safe provision of care. We are not funded sufficiently to match the terms and conditions the HSE offers its nurses and so we are always at risk of losing our nurses when the HSE starts recruiting.

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **DIRECTORS' REPORT (continued)**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

#### **d. PRINCIPAL FUNDING**

The HSE is our main funder. Fees are charged on the basis of number of bed nights occupied. There are some privately funded beds. Occasionally significant legacies are received with thanks. Other donations and fundraising income are always welcomed.

#### **e. MATERIAL INVESTMENTS POLICY**

All material capital investments are reviewed by the finance committee and development and maintenance committee before approval.

#### **Plans for future periods**

##### **a. FUTURE DEVELOPMENTS**

We remain committed to our founding principles in the provision of psychiatric health services in areas of unmet need. We have engaged consistently with the Minister of Health and the HSE national lead for psychiatric health to secure agreement on utilising our vacant bed capacity and a bed rate that covers the cost of care. Discussions with the HSE in 2016 were disappointing and efforts were increased considerably in 2017. At the signing of this report some progress has been made but it appears that the HSE has increasingly competing priorities within the area of psychiatric health care.

It will remain our mission to provide important services for the weakest in our society but we have to continue to strongly make the case for the funding required to provide this care.

We continue to look for partnering opportunities with other organisations in the provision of these activities. We are deepening our links with Universities for research and training. We are constantly looking for ways to engage with the local community, increasing awareness, providing advice and support, outside of the “institutional” setting.

#### **FUNDS HELD AS CUSTODIAN**

Private Patient Property Accounts are operated on behalf of some of our residents in the Psychiatric Hospital. Income is collected and payments made and balances held in accordance with current HSE policy.

#### **DISCLOSURE OF INFORMATION TO AUDITORS**

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

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

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (continued)**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**AUDITORS**

The auditors, Ormsby & Rhodes, have indicated their willingness to continue in office in accordance with the provision of Section 382(2) of the Companies Act 2014.

This report was approved by the Directors on 27 June 2017 and signed on their behalf by:

Drewry Pearson  
Director

John McNeilly  
Director

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMFIELD CARE CENTRE CLG**

We have audited the financial statements of Bloomfield Care Centre CLG for the year ended 31 December 2016 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) issued by the Financial Reporting Council, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2015).

This report is made solely to the charitable company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of assets, liabilities and financial position of the Company as at 31 December 2016 and of its Statement of Financial Activities including income and expenditure; and
- have been properly prepared in accordance with relevant financial reporting framework and in particular with the requirements of the Companies Act 2014.

**BLOOMFIELD CARE CENTRE CLG  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMFIELD CARE  
CENTRE CLG**

**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 books of account.
- In our opinion the information given in the Director's report is consistent with the financial statements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of our obligations under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Colm Duggan

for and on behalf of

**Ormsby & Rhodes**

Chartered Accountants and Registered Auditors

9 Clare Street

Dublin 2

27 June 2017

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

	Note	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	Total funds 2015 €
<b>INCOME FROM:</b>					
Donations and legacies	2	184	-	184	208,439
Investments	3	113,627	-	113,627	103,065
Charitable activities	4	11,693,119	-	11,693,119	10,642,479
<b>TOTAL INCOME</b>		<b>11,806,930</b>	<b>-</b>	<b>11,806,930</b>	<b>10,953,983</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5,6,7	12,757,904	-	12,757,904	12,203,194
<b>TOTAL EXPENDITURE</b>	8	<b>12,757,904</b>	<b>-</b>	<b>12,757,904</b>	<b>12,203,194</b>
<b>NET EXPENDITURE BEFORE INVESTMENT GAINS</b>					
Net gains on investments	11,14	(950,974) 269,602	-	(950,974) 269,602	(1,249,211) 125,921
<b>NET EXPENDITURE BEFORE TRANSFERS</b>		<b>(681,372)</b>	<b>-</b>	<b>(681,372)</b>	<b>(1,123,290)</b>
Transfers between Funds	18	566,685	(566,685)	-	-
		(114,687)	(566,685)	(681,372)	(1,123,290)
<b>NET MOVEMENT IN FUNDS</b>		<b>(114,687)</b>	<b>(566,685)</b>	<b>(681,372)</b>	<b>(1,123,290)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds at 1 January 2016		31,970,617	12,467,061	44,437,678	45,560,968
<b>TOTAL FUNDS AT 31 DECEMBER 2016</b>		<b>31,855,930</b>	<b>11,900,376</b>	<b>43,756,306</b>	<b>44,437,678</b>

All activities relate to continuing operations.

The notes on pages 14 to 25 form part of these financial statements.

Drewry Pearson  
Date: 27 June 2017

John McNeilly  
Date: 27 June 2017

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER: 412474**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

	Note	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	Total funds 2015 €
Income	2,3,4	<b>11,806,930</b>	-	<b>11,806,930</b>	10,953,983
Gains on investments	11,14	<b>269,602</b>	-	<b>269,602</b>	125,921
<b>GROSS INCOME IN THE REPORTING PERIOD</b>		<b>12,076,532</b>	-	<b>12,076,532</b>	11,079,904
Less: Total expenditure	5,6,7	<b>12,757,904</b>	-	<b>12,757,904</b>	12,203,194
<b>NET EXPENDITURE FOR THE YEAR BEFORE TRANSFERS</b>		<b>(681,372)</b>	-	<b>(681,372)</b>	(1,123,290)
Transfers between funds	18	<b>566,685</b>	<b>(566,685)</b>	-	-
Net expenditure for the year after transfers		<b>(114,687)</b>	<b>(566,685)</b>	<b>(681,372)</b>	(1,123,290)
<b>NET EXPENDITURE FOR THE FINANCIAL YEAR</b>	18	<b>(114,687)</b>	<b>(566,685)</b>	<b>(681,372)</b>	(1,123,290)

The notes on pages 14 to 25 form part of these financial statements.

Drewry Pearson  
Date: 27 June 2017

John McNeilly  
Date: 27 June 2017

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER: 412474**

**BALANCE SHEET**

*AS AT 31 DECEMBER 2016*

	Note	€	2016 €	€	2015 €
<b>FIXED ASSETS</b>					
Tangible assets	13		<b>23,248,044</b>		23,706,326
Investments	14		<b>6,035,964</b>		4,792,788
			<u><b>29,284,008</b></u>		<u>28,499,114</u>
<b>CURRENT ASSETS</b>					
Debtors	15	<b>11,638,797</b>		11,736,745	
Cash at bank and in hand	16	<b>4,272,793</b>		5,809,486	
		<u><b>15,911,590</b></u>		<u>17,546,231</u>	
<b>CREDITORS:</b> amounts falling due within one year	17		<u><b>(1,439,292)</b></u>	<u>(1,607,667)</u>	
<b>NET CURRENT ASSETS</b>			<u><b>14,472,298</b></u>		<u>15,938,564</u>
<b>NET ASSETS</b>			<u><b>43,756,306</b></u>		<u>44,437,678</u>
<b>CHARITY FUNDS</b>					
Restricted funds	18		<b>11,900,376</b>		12,467,061
Unrestricted funds	18		<b>31,855,930</b>		31,970,617
<b>TOTAL FUNDS</b>			<u><b>43,756,306</b></u>		<u>44,437,678</u>

The financial statements were approved and authorised for issue by the Directors on 27 June 2017 and signed on their behalf, by:

Drewry Pearson

John McNeilly

The notes on pages 14 to 25 form part of these financial statements.

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CASH FLOW STATEMENT**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

	Note	2016 €	2015 €
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	<u>(405,122)</u>	<u>(511,608)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		113,627	99,682
Proceeds from the sale of tangible fixed assets		-	4,800,000
Purchase of tangible fixed assets		(286,832)	(304,160)
Proceeds from sale of investments		354,550	297,059
Purchase of investments		<u>(1,312,916)</u>	<u>(1,832,657)</u>
<b>Net cash (used in)/provided by investing activities</b>		<u>(1,131,571)</u>	<u>3,059,924</u>
<b>Change in cash and cash equivalents in the year</b>		<b>(1,536,693)</b>	2,548,316
Cash and cash equivalents brought forward		<u>5,809,486</u>	<u>3,261,170</u>
<b>Cash and cash equivalents carried forward</b>		<u><u>4,272,793</u></u>	<u><u>5,809,486</u></u>

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

Bloomfield Care Centre CLG meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **1.2 Company status**

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to €2 per member of the company.

##### **1.3 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

#### **1. ACCOUNTING POLICIES (CONTINUED)**

##### **1.4 Income**

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Directors' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

##### **1.6 Tangible fixed assets and depreciation**

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

Freehold property	-	2.5% Straight Line
Motor vehicles	-	20% Straight Line
Fixtures and fittings	-	10% Straight Line
Computer equipment	-	25% Straight Line

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

#### **1. ACCOUNTING POLICIES (CONTINUED)**

##### **1.7 Investments**

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

##### **1.8 Interest receivable**

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

##### **1.9 Debtors**

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

##### **1.10 Cash at Bank and in hand**

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

##### **1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### **1.12 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### **1.13 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2016 €</b>	<b>Restricted funds 2016 €</b>	<b>Total funds 2016 €</b>	<b>Total funds 2015 €</b>
Donations	<u>184</u>	<u>-</u>	<u>184</u>	<u>208,439</u>

In 2016, of the total income from donations and legacies, €184 was to unrestricted funds and €NIL was to restricted funds.

**3. INVESTMENT INCOME**

	<b>Unrestricted funds 2016 €</b>	<b>Restricted funds 2016 €</b>	<b>Total funds 2016 €</b>	<b>Total funds 2015 €</b>
Investment income	<u>113,627</u>	<u>-</u>	<u>113,627</u>	<u>103,065</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2016 €</b>	<b>Restricted funds 2016 €</b>	<b>Total funds 2016 €</b>	<b>Total funds 2015 €</b>
Psychiatric Hospital & Nursing Home	<u>11,693,119</u>	<u>-</u>	<u>11,693,119</u>	<u>10,642,479</u>

**5. GOVERNANCE COSTS**

	<b>Unrestricted funds 2016 €</b>	<b>Restricted funds 2016 €</b>	<b>Total funds 2016 €</b>	<b>Total funds 2015 €</b>
Auditors' remuneration	<u>25,092</u>	<u>-</u>	<u>25,092</u>	<u>25,092</u>

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**6. DIRECT COSTS**

	<b>Psychiatric Hospital &amp; Nursing Home €</b>	<b>Total 2016 €</b>	<b>Total 2015 €</b>
Direct Salaries	7,475,068	7,475,068	7,092,712
Nursing Agency Fees	1,537,701	1,537,701	1,446,405
Catering and Cleaning	1,350,138	1,350,138	1,311,956
Medical Expenses	247,474	247,474	198,536
Transport	22,267	22,267	13,375
Nursing Costs	270,524	270,524	224,982
Patients' incidentals	11,531	11,531	13,396
	<u>10,914,703</u>	<u>10,914,703</u>	<u>10,301,362</u>

**7. SUPPORT COSTS**

	<b>Psychiatric Hospital &amp; Nursing Home €</b>	<b>Total 2016 €</b>	<b>Total 2015 €</b>
Water Rates	53,743	53,743	21,236
Insurance	88,045	88,045	79,059
Gas and Electricity	247,160	247,160	255,890
Repairs and Maintenance	387,609	387,609	476,425
Security	55,867	55,867	57,029
Printing, postage and stationery	51,356	51,356	52,146
Telephone	22,908	22,908	24,306
Legal and professional	129,444	129,444	69,177
Bank Charges	7,215	7,215	6,009
Provision for Bad Debts	24	24	33,402
General expenses	29,624	29,624	33,371
Depreciation	745,114	745,114	768,690
	<u>1,818,109</u>	<u>1,818,109</u>	<u>1,876,740</u>

**8. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	<b>Depreciation 2016 €</b>	<b>Other costs 2016 €</b>	<b>Total 2016 €</b>	<b>Total 2015 €</b>
Psychiatric Hospital & Nursing Home	745,114	11,987,698	12,732,812	12,178,102
Expenditure on governance	-	25,092	25,092	25,092
	<u>745,114</u>	<u>12,012,790</u>	<u>12,757,904</u>	<u>12,203,194</u>

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	Activities undertaken directly 2016 €	Support costs 2016 €	Total 2016 €	Total 2015 €
Psychiatric Hospital & Nursing Home	<u>10,914,703</u>	<u>1,818,109</u>	<u>12,732,812</u>	<u>12,178,102</u>

**10. NET INCOMING RESOURCES/(RESOURCES EXPENDED)**

This is stated after charging:

	2016 €	2015 €
Depreciation of tangible fixed assets: - owned by the charity	745,114	768,690
Auditors' remuneration - audit	<u>25,092</u>	<u>25,092</u>

During the year, no Directors received any remuneration (2015 - €NIL).

During the year, no Directors received any benefits in kind (2015 - €NIL).

During the year, no Directors received any reimbursement of expenses (2015 - €NIL).

**11. NET GAIN ON INVESTMENTS**

	2016 €	2015 €
Unrealised gains on revaluations of fixed asset investments	(284,810)	(245,908)
Realised investment losses	<u>15,208</u>	<u>119,987</u>
Total	<u>(269,602)</u>	<u>(125,921)</u>

**BLOOMFIELD CARE CENTRE CLG  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**12. STAFF COSTS**

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

	<b>2016</b>	2015
	<b>No.</b>	No.
Nursing and Administration	<b>193</b>	174

The number of higher paid employees was:

	<b>2016</b>	2015
	<b>No.</b>	No.
In the band € 60,001 - € 70,000	<b>10</b>	7
In the band € 70,001 - € 80,000	<b>8</b>	4
In the band € 80,001 - € 90,000	<b>3</b>	4
In the band € 90,001 - €100,000	<b>2</b>	3
In the band €100,001 - €110,000	<b>0</b>	1
In the band €120,001 - €130,000	<b>1</b>	1
In the band €260,001 - €270,000	<b>1</b>	1

Bloomfield Care Centre CLG made no redundancy or termination payments during the year (2015: €-).

Key management personnel are the senior management team who received remuneration of €646,937 during the year (2015: €673,465).

	<b>2016</b>	2015
	<b>€</b>	€
Staff salaries	<b>6,667,105</b>	6,319,258
Staff Employers' PRSI	<b>708,110</b>	670,209
Staff pension costs - defined contribution scheme	<b>99,853</b>	103,245
Total	<b><u>7,475,068</u></b>	<u>7,092,712</u>

Bloomfield Care Centre CLG made contributions to defined contribution schemes for 5 (2015: 5) members of staff who earned in excess of €60,000. The contribution rates are as follows:

	<b>2016</b>	2015
	<b>No.</b>	No.
7.5% of Salary	<b>4</b>	4
15% of Salary	<b>1</b>	1
Total	<b><u>5</u></b>	<u>5</u>

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**13. TANGIBLE FIXED ASSETS**

	Freehold property €	Motor vehicles €	Fixtures and fittings €	Computer equipment €	Total €
<b>Cost</b>					
At 1 January 2016	26,810,631	42,579	2,027,197	337,179	29,217,586
Additions	128,241	-	136,298	22,293	286,832
At 31 December 2016	<u>26,938,872</u>	<u>42,579</u>	<u>2,163,495</u>	<u>359,472</u>	<u>29,504,418</u>
<b>Depreciation</b>					
At 1 January 2016	3,960,531	41,550	1,220,506	288,673	5,511,260
Charge for the year	528,472	219	183,945	32,478	745,114
At 31 December 2016	<u>4,489,003</u>	<u>41,769</u>	<u>1,404,451</u>	<u>321,151</u>	<u>6,256,374</u>
<b>Net book value</b>					
At 31 December 2016	<u>22,449,869</u>	<u>810</u>	<u>759,044</u>	<u>38,321</u>	<u>23,248,044</u>
At 31 December 2015	<u>22,850,100</u>	<u>1,029</u>	<u>806,691</u>	<u>48,506</u>	<u>23,706,326</u>

**Quaker House**

During 2009, the ownership of Quaker House was transferred from Bloomfield Care Centre CLG. to Friends Trusts (Eire) (FTE) as bare trustee. The trusteeship is governed by the Cy-Pres of 24 January 2006 and the Fee Farm Grant of 17 November 2009 which determine that Quaker House Dublin is "to be held by Friends Trusts (Eire) Limited in trust for the general religious and charitable purposes of the Religious Society of Friends in Ireland (The Society) PROVIDED ALWAYS that, for as long as any branch of the Society (including without limitation IYM and Dublin Monthly Meeting) continue to use or occupy Quaker House for such purposes, Quaker House shall be held by Friends Trusts (Eire) Limited in trust for the Society. However, if at any time, the Society ceases to use or occupy Quaker House for such purposes, the said property shall thenceforth be held by Friends Trusts (Eire) Limited in trust for Bloomfield Care Centre CLG for its charitable purposes."

The benefit of the asset and the responsibility for its ongoing maintenance has been vested in Ireland Yearly Meeting. However, as the asset can not be sold either by Ireland Yearly Meeting or Friends Trusts (Eire) Limited, no value will appear in the balance sheets of Ireland Yearly Meeting or Friends Trusts (Eire) Limited.

**BLOOMFIELD CARE CENTRE CLG  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**14. FIXED ASSET INVESTMENTS**

	<b>Listed securities €</b>
<b>Market value</b>	
At 1 January 2016	4,792,788
Additions	1,312,916
Disposals	(354,550)
Revaluations	284,810
	<hr/>
At 31 December 2016	<b>6,035,964</b> <hr/> <hr/>

**Valuation**

Fixed asset investments are stated at market value.

The net gain on investments of €269,602 (2015: €125,921) is stated net of an unrealised gain on the revaluation of the listed investments to market value of €284,810 (2015: €245,908).

**15. DEBTORS**

	<b>2016 €</b>	<b>2015 €</b>
Trade debtors	705,325	863,075
Other debtors	10,885,232	10,835,131
Prepayments	48,240	38,539
	<hr/>	<hr/>
	<b>11,638,797</b> <hr/> <hr/>	<b>11,736,745</b> <hr/> <hr/>

Included in Other Debtors is the amount of €10,706,460 held by Orpen Franks solicitors in escrow for Bloomfield Care Centre CLG. This 'Put and Call Option' entitling Bloomfield Care Centre CLG to acquire the footprint of the Nursing Home at Stocking Lane, Rathfarnham, Dublin 16 can now be exercised as the tax life of the Nursing Home has expired. (See Note 26)

**16. CASH AT BANK AND IN HAND**

**Patient Property Accounts**

Included in the amount of €4,272,793, cash at bank and in hand is Patient's Funds in the amount of €707,916 (2015 - €680,533) held in a patient property bank account separate from the operating bank accounts. The corresponding liability to patients is reflected in other creditors in equal amount.

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**17. CREDITORS: Amounts falling due within one year**

	2016 €	2015 €
Trade creditors	267,498	333,729
Other taxation and social security (see below)	214,474	436,668
Other creditors	737,898	700,737
Accruals	219,422	136,533
	<u>1,439,292</u>	<u>1,607,667</u>

**Other taxation and social security**

	2016 €	2015 €
PAYE/PRSI	<u>214,474</u>	<u>436,668</u>

**Patient Property Accounts**

Included in the amount of €737,898 other creditors is the liability to Patient's Funds in the amount of €707,916 (2015 - €680,533). The funds available to meet this liability are included in cash at bank and in hand and are held in a patient property bank account separate from the operating bank accounts.

**18. STATEMENT OF FUNDS**

	Brought Forward €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
<b>Unrestricted funds</b>						
Income and Expenditure	<u>31,970,617</u>	<u>11,806,930</u>	<u>(12,757,904)</u>	<u>566,685</u>	<u>269,602</u>	<u>31,855,930</u>
<b>Restricted funds</b>						
Restricted Fund HSE Grants (see note 26)	<u>12,467,061</u>	<u>-</u>	<u>-</u>	<u>(566,685)</u>	<u>-</u>	<u>11,900,376</u>
Total of funds	<u>44,437,678</u>	<u>11,806,930</u>	<u>(12,757,904)</u>	<u>-</u>	<u>269,602</u>	<u>43,756,306</u>

**SUMMARY OF FUNDS**

	Brought Forward €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
General funds	31,970,617	11,806,930	(12,757,904)	566,685	269,602	31,855,930
Restricted funds (see note 26)	<u>12,467,061</u>	<u>-</u>	<u>-</u>	<u>(566,685)</u>	<u>-</u>	<u>11,900,376</u>
	<u>44,437,678</u>	<u>11,806,930</u>	<u>(12,757,904)</u>	<u>-</u>	<u>269,602</u>	<u>43,756,306</u>

**BLOOMFIELD CARE CENTRE CLG**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	Total funds 2015 €
Tangible fixed assets	11,347,668	11,900,376	23,248,044	23,706,319
Fixed asset investments	6,035,964	-	6,035,964	4,792,788
Current assets	15,911,590	-	15,911,590	17,546,231
Creditors due within one year	(1,439,292)	-	(1,439,292)	(1,607,660)
	<u>31,855,930</u>	<u>11,900,376</u>	<u>43,756,306</u>	<u>44,437,678</u>

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

	2016 €	2015 €
Net expenditure for the year (as per Statement of financial activities)	(681,372)	(1,123,290)
<b>Adjustment for:</b>		
Depreciation charges	745,114	768,690
Dividends, interest and rents from investments	(113,627)	(99,682)
Revaluation of investments	(284,810)	(245,908)
Decrease/(increase) in debtors	97,948	(136,660)
(Decrease)/increase in creditors	(168,375)	325,242
<b>Net cash used in operating activities</b>	<u>(405,122)</u>	<u>(511,608)</u>

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2016 €	2015 €
Cash in hand	4,272,793	5,809,486
Total	<u>4,272,793</u>	<u>5,809,486</u>

**22. CONTINGENT LIABILITIES**

Note 26 deals with a Government Grant received in the amount of €17,000,000 by Bloomfield Care Centre CLG. This grant may become repayable to Health Service Executive in the event of certain conditions not being met. The amount repayable will depend on the unexpired term of the 30 year agreement.

**23. PENSION COMMITMENTS**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €99,853 (2015 - €103,245). Contributions totalling €27,677 (2015 - €19,568) were payable to the fund at the balance sheet date and are included in creditors.

# **BLOOMFIELD CARE CENTRE CLG**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER 2016*

#### **24. CONTROLLING PARTY**

There is no ultimate controlling party. From day to day the directors control the company on behalf of the members.

#### **25. EXCHANGE OF PROPERTIES**

On 24 February 2005 Bloomfield Hospital disposed of its property at Bloomfield Avenue, Donnybrook, Dublin 4 to Edward Commercial Assets Limited (part of the Radical Properties Limited Group) in exchange for a property at Stocking Lane, Rathfarnham, Dublin 16.

Total consideration on disposal of the property at Donnybrook was €27,302,903 (exclusive of VAT).

The agreement included a VAT indemnity for Bloomfield Hospital i.e. that it would not be exposed to a VAT liability in respect of this transaction.

At 31 December 2016 a balance of €10,706,460 was held in escrow for Bloomfield Care Centre CLG by Orpen Franks Solicitors in respect of this transaction. (See Note 15)

#### **26. DEFERRED INCOME - GOVERNMENT GRANTS**

On 14 December 2007 Bloomfield Care Centre CLG entered into a 30 year agreement with the Health Service Executive whereby the Health Service Executive agreed to provide a grant in the amount of €17,000,000 to Bloomfield Care Centre CLG for the construction of a new health care facility at Stocking Lane, Rathfarnham (Phase II).

This grant was previously accounted for Statement of Standard Accounting Practice No 4 – Accounting for Government Grants. It was therefore accounted for as under creditors amounts falling due after more than 1 year and an appropriate percentage of the deferred income was released annually to Income and Expenditure.

This accounting treatment is not permitted under Accounting and Reporting by Charities: Statement of Recommended Practice consistent with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Under the requirements of the SORP Capital Grants are recognised as incoming resources when the Charity becomes entitled to the Grant. Accordingly the accounts have been restated in compliance with the SORP to account for the deferred income as part of the restricted funds of the charity. (See accounting policy 1.4)

The accounting policy of the organisation as set out in Note 1.3 is to transfer the remaining balance on a straight line basis from restricted funds to unrestricted funds over the life of the agreement.

#### **27. APPROVAL OF FINANCIAL STATEMENTS**

The board of directors approved these financial statements for issue on 27 June 2017.