

**Cheeverstown House
Company Limited by
Guarantee**

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

Directors' report and financial statements

Year ended 31 December 2020

Registered number: 50235

Cheeverstown House Company Limited by Guarantee

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

Directors' report and financial statements

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Cheeverstown House Company Limited by Guarantee

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Directors and other information

Directors	K. Hickey (Chairman) D. Colfer D. Kennedy S. Murphy A. Vaughan (appointed 22 January 2020) U. Shannon G. Mitchell
Chief executive officer	TJ Duggan
Clinical director	Dr. B. McCormack
Secretary	S. Wilson (resigned 27 May 2020) A Duke (appointed 27 May 2020)
Registered office	Cheeverstown House Kilvare Templeogue Dublin 6w
Auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
Bankers	Bank of Ireland College Green Dublin 2
Solicitor	Arthur Cox Ten Earlsfort Terrace Dublin 2
Company number	50235
Registered charity number	CHY10960

Cheeverstown House Company Limited by Guarantee

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

Directors' report

The directors present their annual report together with the audited financial statements of Cheeverstown House Company Limited by Guarantee ("the Company") for the year ended 31 December 2020.

Principal activities, business review and future developments

Cheeverstown House Company Limited by Guarantee is a voluntary organisation which was incorporated in 1975.

The Company provides "Section 38" Services under a Service Level Agreement with the Health Services Executive (HSE) to children and adults with an intellectual disability; service delivery is in both day-care and residential settings; the Company also provides extensive support for their families. 'Section 38' services are services which the State (of Ireland) is obliged to provide, and opts to discharge this obligation through a voluntary organisation.

The numbers of Service Users and HSE approved staff complement at year end is set out in the table below:

Day attenders	Residents	Approved staffing
217	114	492

While the Company is substantially dependant on the State for its operational funding and such funding has been reducing and is uncertain, the directors do not expect any change in the nature of the Company's activities in the foreseeable future (given the nature of the services it provides on behalf of the State).

Results for the year

The surplus on the income and expenditure account for the year ended 31 December 2020 amounted to € 876,330 compared with a surplus of € 773,375 in the previous year.

Key risks

The Company depends on State funding (through the Health Services Executive) for substantially all of its operating expenses. The key risk and uncertainty facing the Company is therefore, the level of Government funding and whether this is sufficient to provide the services set out in the Service Level Agreement with the Health Services Executive. The Company works closely with the Health Services Executive to ensure that the Health Services Executive is aware of the funding required to ensure that the State fulfils its obligations to its citizens in the care of Cheeverstown House Company Limited by Guarantee.

A secondary, but significant risk is the ability to source and retain employees. The ability to attract and retain experienced, dependable staff is fundamental to the Company's ability to provide its services. The Company strives to offer a flexible working environment to retain staff in its operations.

Cheeverstown House Company Limited by Guarantee

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Directors' report *(continued)*

Key performance indicators, oversight and control

In monitoring the performance of the Company and managing risk, the Company uses a range of key performance indicators ("KPI's").

The board adopted a Strategic Priorities in 2021 which defines a number of medium term strategic objectives; through its regular meetings the board monitors strategic progress against these. The board ensures that the operational performance of the Company is subject to regular independent audit by suitably qualified experts; members of the board participate in these reviews. The board receives the resulting reports and acts accordingly.

The board approves an annual operating plan and budget; the timing of this approval is often less than satisfactory given the uncertainty referred to previously in respect of funding from the Health Services Executive. The board receives and reviews monthly management accounts against the budget/draft budget.

The board has established a number of Committees (comprised solely of directors) and Working Groups, comprising of a mix of service users and their advocates, directors, management and staff. These ensure the board is connected with the day to day operations of the Company and ensures that there is an appropriate system of oversight and control. The Committees and Working Groups include:

- Audit
- Nominations
- Rights Review
- Advocacy

From time to time additional Committees and Working Groups are formed as required; the life of the Committee/Working Group is determined by the Terms of Reference.

Annual compliance statement

The Health Services Executive have a requirement that the boards of Section 38 organisations provide an Annual Compliance Statement to it by 31 May each year. This Compliance Statement requires the board to provide certain assurances in respect of:

- Standards of Corporate Governance
- Risk Management
- Remuneration
- Finance
- Protection of the States interest in Capital Assets which the State has funded
- Taxation
- Procurement

Cheeverstown House Company Limited by Guarantee

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Directors' report *(continued)*

Annual compliance statement *(continued)*

The board has taken advice and believes the Company is in material compliance with the requirements of the Health Services Executive. As part of its review the board has identified a requirement to document certain long established policies and procedures; this work will be completed as quickly as possible subject to the availability of resources.

The compliance statement requires the board to give an unqualified assurance that:

'All remuneration (including perquisites) paid to employees is in accordance with public health sector pay policy including Circular 11/2014 and the Department of Health Consolidated Pay Scales and Pension Arrangements.'

While the board believes that the Company is in full compliance, the board comprises voluntary, non-executive directors who do not hold themselves out as experts in the complex subject of public health sector pay policy.

Directors

The Nominations Committee oversees the ongoing process of board renewal. The board identified a range of skills and experience which it believes is required to ensure the continuing development of the Company.

The board has also decided that there should be a process of continual board renewal and believes it is important to ensure that there is a balance between retention of experience and corporate memory and renewal.

In accordance with the Company's Articles of Association, Mr D Colfer who retires by rotation and is eligible for re-election be and is hereby re-elected as a director of the company and Mr Ken Hickey who retires by rotation and is eligible for re-election be and is hereby re-elected as a director of the company were re-elected at the annual general meeting of the company held on 21 October 2020.

On 27 May 2020, Ms S Wilson resigned as company secretary and was replaced by Mr. A Duke.

On 22 January 2020, Ms A Vaughan was appointed as a director.

The directors are non-executive and serve on a voluntary and unpaid basis.

Transactions involving directors

There were no contracts or arrangements of any significance in relation to the Company in which the directors had any interest, as defined by the Companies Act 2014, at any time during the year ended 31 December 2020.

Political donations

The Company made no political donations (2019: €Nil) in the financial year.

Cheeverstown House Company Limited by Guarantee

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Directors' report *(continued)*

Going concern

The financial statements have been prepared on a going concern basis notwithstanding the net liability position at 31 December 2020 of € 317,855 (2019: €1,194,185). The financial statements have been prepared on a going concern basis as the directors believe that sufficient revenue allocations will be provided by the HSE in a timely manner to ensure that the Company has the resources to meet its liabilities as they fall due and consequently will continue as a going concern for a period not less than twelve months from the approval of the financial statements.

The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern.

Accounting records

The directors are responsible for ensuring that adequate accounting records, as outlined in Sections 281 to 285 of the Companies Act 2014, with regard to adequate accounting records by employing accounting personnel with appropriate expertise and providing adequate resources to the financial function. The accounting records are maintained at the Company's premises at Kilvare, Templeogue, Dublin 6w.

Relevant audit information

The directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Company's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the Company's statutory auditors are unaware.


Subsequent events

There were no post balance sheet events meriting disclosure in the financial statements.

Auditor

Pursuant to Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board


Ken Hickey
Director


David Colfer
Director

23rd June 2021

Cheeverstown House Company Limited by Guarantee

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

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its profit or loss for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board


Ken Hickey
Director


David Colfer
Director

23rd June 2021



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Cheeverstown House Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cheeverstown House Company Limited by Guarantee ("the Company") for the year ended 31 December 2020 set out on pages 10 to 20, which comprise the income and expenditure account and other comprehensive income, the balance sheet, the statement of changes in equity, the cash flow statement and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2020 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements 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 *Auditor's responsibilities for the audit of the financial statements Section of our report*. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern 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 members of Cheeverstown House Company Limited by Guarantee *(continued)*

Report on the audit of the financial statements *(continued)*

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

Opinions on other matters prescribed 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 and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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



Independent auditor's report to the members of Cheeverstown House Company Limited by Guarantee *(continued)*

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 6, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A fuller description of our responsibilities is provided on IAASA's website at <http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for>.

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

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Caroline Flynn

for and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

1 Stokes Place

St. Stephen's Green

Dublin 2

28 June 2021

Cheeverstown House Company Limited by Guarantee

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

Income and expenditure account and other comprehensive income for the year ended 31 December 2020

	Note	2020 €	2019 €
Income			
Net allocation from Health Service Executive		29,942,069	27,467,984
Payroll superannuation deductions		1,177,737	1,090,979
Canteen receipts		72,163	105,347
Sundry income		1,842,207	2,443,203
		<hr/>	<hr/>
Total income		33,034,176	31,107,513
		<hr/>	<hr/>
Expenditure			
Payroll		28,343,107	26,638,801
Medical supplies		401,538	321,787
Housekeeping		919,084	863,799
Heat, light and power		354,391	327,993
Maintenance, grounds and security		757,820	473,219
Finance and establishment expenses		866,915	994,161
House supports and transport		514,991	714,378
		<hr/>	<hr/>
Total expenditure		32,157,846	30,334,138
		<hr/>	<hr/>
Surplus for the year	2	876,330	773,375
		<hr/> <hr/>	<hr/> <hr/>

The income and expenditure in both years arises from continuing operations.

Cheeverstown House Company Limited by Guarantee

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

Balance sheet

as at 31 December 2020

	Note	2020 €	2019 €
Current assets			
Stock	4	14,643	17,530
Cash at bank and in hand	5	3,710,020	1,258,591
Debtors and prepayments	6	1,770,735	1,976,168
		<u>5,495,398</u>	<u>3,252,289</u>
Creditors: amounts falling due within one year	7	(5,813,253)	(4,446,474)
		<u>(317,855)</u>	<u>(1,194,185)</u>
Net liabilities		(317,855)	(1,194,185)
Represented by:			
Accumulated deficit		<u>(317,855)</u>	<u>(1,194,185)</u>

On behalf of the board


Ken Hickey
Director


David Colfer
Director

Cheeverstown House Company Limited by Guarantee

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

Statement of changes in equity for the year ended 31 December 2020

	Accumulated Deficit €	Total €
At 1 January 2019	(1,967,560)	(1,967,560)
Comprehensive income:		
Surplus for the year	773,375	773,375
	<hr/>	<hr/>
Total comprehensive profit for the year	773,375	773,375
	<hr/>	<hr/>
At 31 December 2019	(1,194,185)	(1,194,185)
	<hr/> <hr/>	<hr/> <hr/>
At 1 January 2020	(1,194,185)	(1,194,185)
Comprehensive income:		
Surplus for the year	876,330	876,330
	<hr/>	<hr/>
Total comprehensive profit for the year	876,330	876,330
	<hr/>	<hr/>
Balance at 31 December 2020	(317,855)	(317,855)
	<hr/> <hr/>	<hr/> <hr/>

Cheeverstown House Company Limited by Guarantee

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

Cash flow statement

for the year ended 31 December 2020

	Note	2020 €	2019 €
Cash flows from operating activities			
Surplus for the year		876,330	773,375
Decrease/(increase) in stock	4	2,887	(3,085)
Decrease in debtors	6	205,433	277,170
Increase/(decrease) in creditors (excluding bank overdrafts)		1,875,491	(787,949)
		<hr/>	<hr/>
Net cash from operating activities		2,960,141	259,511
		<hr/>	<hr/>
Net increase in cash and cash equivalents		2,960,141	259,511
Cash and cash equivalents at beginning of year	5	749,879	490,368
		<hr/>	<hr/>
Cash and cash equivalents at end of year	5	3,710,020	749,879
		<hr/> <hr/>	<hr/> <hr/>

Cheeverstown House Company Limited by Guarantee

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

Notes

forming part of the financial statements

1 Accounting policies

Cheeverstown House Company Limited by Guarantee ("the Company") is a company limited by guarantee and not having a share capital. The Company is incorporated and domiciled in Ireland. The Company's registered address is Cheeverstown House, Kilvare, Templeogue, Dublin 6W and the Company's registration number is 50235.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). There have been no material departures from the standards. The presentation currency of these financial statements is Euro.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 11.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis except for financial instruments measured at amortised cost and stocks measured at the higher of cost and net realisable value.

1.2 Going concern and restatement of comparatives

As noted in the directors' report, the financial statements have been prepared on a going concern basis notwithstanding the net liability position at 31 December 2020 of € 317,855 (2019: €1,194,185). The financial statements have been prepared on a going concern basis as the directors believe that sufficient revenue allocations will be provided by the HSE in a timely manner to ensure that the Company has the resources to meet its liabilities as they fall due and consequently will continue as a going concern for a period not less than twelve months from the approval of the financial statements.

The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern.

1.3 Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Cheeverstown House Company Limited by Guarantee

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

Notes *(continued)*

1 Accounting policies *(continued)*

1.3 Basic financial instruments *(continued)*

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents only for the purpose of the cash flow statement.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stocks, and other costs in bringing them to their existing location and condition.

1.5 Impairment

Financial assets (Debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in the income and expenditure account. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through the income and expenditure account.

1.6 Income

The Company provides Section 38 Services under a Service Level Agreement with the Health Services Executive (HSE) to children and adults with an intellectual disability; service delivery is in both day-care and residential settings; the Company also provides extensive support for their families. Section 38 services are services which the State (of Ireland) is obliged to provide and opts to discharge this obligation through a voluntary organisation.

Payments are received from the Department of Health through the Health Service Executive to meet the net annual running costs of the centre. These payments are accounted for as income on the accruals basis to the extent that they have been approved by the Department through the Health Service Executive and notified to the Company.

Income also includes earnings from sales made at the Company's canteen and sundry income. Such income is recognised by inclusion in the statement of income and expenditure only when received in the form of cash or of other assets, the ultimate cash realisation of which can be assessed with reasonable certainty. Income received in advance of the related activities are recognised as deferred income and included as part of creditors on the balance sheet.

Cheeverstown House Company Limited by Guarantee

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Notes (continued)

1 Accounting policies (continued)

1.6 Income (continued)

The Company deducts pension contributions from employees in respect of employee participation in various state funded (HSE) pension schemes (note 8). Under the terms of the Company's Service Level Agreement with the HSE, these contributions are in addition to regular income received from the HSE and therefore form part of total income.

1.7 Expenditure

Expenditure is recognised and recorded on an accrual basis. Expenditure of a capital nature for which grants are not specifically provided to the Company are written off in the year of acquisition.

Payments made under operating leases are recognised in the income and expenditure account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in income and expenditure account over the term of the lease as an integral part of the total lease expense. Prepayments on operating leases are valued at the amount prepaid and recognised on the balance sheet.

1.8 Retirement benefits

The liability in respect of retirement benefits payable to employees, to whom the provisions of the Nominated Health Agencies Superannuation Scheme and the Spouses and Children Scheme apply, is funded by the Health Service Executive. As instructed by the Health Service Executive, contributions from employees who are members of the schemes are credited to the Income and Expenditure account and presented as part of income. No funding provisions are made in the financial statements in respect of benefits payable under the schemes. Pension payments under the schemes are charged to the Income and Expenditure account when paid.

The Company is availing of the exemption in Section 28.11 of FRS102 to treat the pension scheme as a defined contribution scheme because sufficient information is not available to treat the scheme as a defined benefit pension scheme.

1.9 Taxation

The Company is exempt from corporation tax on the basis of its charitable status.

As the Company's activity is exempt from value added tax, all costs, assets and liabilities are stated inclusive of irrecoverable value added tax.

2 Surplus for the year	2020	2019
	€	€
<i>This is arrived at after charging:</i>		
Director's remuneration	-	-
Auditor's remuneration (including value added tax)	20,750	23,529
	<hr/> <hr/>	<hr/> <hr/>

Cheeverstown House Company Limited by Guarantee

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

Notes (continued)

3 Employee numbers and costs	2020	2019
Average number of fulltime equivalent employees	425	434
	<u> </u>	<u> </u>
	€	€
Payroll costs		
Salary and Wages	24,228,368	23,296,171
Social Welfare	2,439,380	2,344,988
Pension Contributions	1,675,359	<u>997,642</u>
	28,343,107	<u>26,638,801</u>

Salary range

A total of 101 employees (2019: 88) earned remuneration in excess of €60,000. Salary bands for staff in excess of €60,000 are presented below. Remuneration excludes any social insurance or pension costs.

Range €	Admin		Medical		Nursing and allied		Paramedical		Catering housekeeping maintenance and other support	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
400,000-425,000	-	-	1	-	-	-	-	-	-	-
250,000-275,000	-	-	-	1	-	-	-	-	-	-
100,000-125,000	1	1	-	-	-	-	1	1	-	-
90,000-100,000	-	-	-	-	1	-	1	-	-	-
80,000-90,000	1	3	-	-	7	2	1	1	-	-
70,000-80,000	2	1	-	1	23	22	2	3	-	-
60,000-70,000	1	1	-	-	56	47	3	3	-	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	5	6	1	2	87	71	8	8	-	1

All staff are paid in accordance with the Consolidated Salary Scales as published by the Department of Health and Children.

The consultant post, shown under the Medical heading is shared with the Adelaide Meath and National Childrens' Hospital at Tallaght. Cheeverstown House Company Limited by Guarantee is the paymaster for this post.

4 Stock	2020	2019
	€	€
Consumables	14,643	17,530
	<u> </u>	<u> </u>

Stock is measured at the lower of cost and net realisable value.

Cheeverstown House Company Limited by Guarantee

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

Notes *(continued)*

5 Cash and cash equivalents/bank overdrafts	2020 €	2019 €
Cash in hand	6,845	8,850
Cash at bank	3,703,175	1,249,741
	3,710,020	1,258,591
Cash at bank and in hand		
	-	(508,712)
	-	-
Cash and cash equivalents per cash flow statements	3,710,020	749,879

Included in cash and cash equivalents at year-end are amounts of € 857,947 (2019: €825,138) which are owed to residents of Cheeverstown House Company Limited by Guarantee. A corresponding amount is included within creditors.

6 Debtors and prepayments: (amounts falling due within one year)	2020 €	2019 €
Amounts due from Cheeverstown School Limited	-	18,633
Amounts due from Cheeverstown Home Limited	-	61
	-	18,694
Receivable from related parties		
	-	18,694
Revenue grants receivable from HSE (SLA)	1,536,503	1,636,826
Other amounts receivable from HSE	192,144	255,319
	1,728,647	1,892,145
Receivable from the HSE		
	42,088	65,329
Other debtors and prepayments		
	1,770,735	1,976,168

Trade debtors are stated net of a provision for impairment of € Nil (2019: €Nil).

Cheeverstown House Company Limited by Guarantee

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

Notes (continued)

7 Creditors: (amounts falling due within one year)	2020	2019
	€	€
Creditors	340,408	262,306
PAYE and PRSI	759,304	693,783
Accruals	3,855,594	2,164,009
Bank overdraft	-	508,711
Funds due to service users	857,947	817,665
	<hr/>	<hr/>
	5,813,253	4,446,474
	<hr/> <hr/>	<hr/> <hr/>

8 Retirement benefits

Staff pension contributions are credited to the income and expenditure account when received; and retirement benefit payments are charged to the income and expenditure account when paid. The amount of retirement benefits payable in the year amounted to € 1,675,359 (2019: €997,642), and the superannuation deductions from staff totalled € 1,177,737 (2019: €1,090,979), as a result the impact of pensions on the outturn for the year can therefore be assessed.

9 Related party transactions

The properties used by Cheeverstown House Company Limited by Guarantee are beneficially owned by Cheeverstown, a registered charity. Cheeverstown grants Cheeverstown House Company Limited by Guarantee an annual licence to use its premises in furtherance of its objects.

Balances with related third parties as appropriate are disclosed in the financial statements. The amounts are unsecured, interest free and repayable on demand.

Total compensation of key management personnel in the year amounted to € 1,014,285 (2019: €911,366).

10 Events since the year end

There have been no significant events since the year end

Cheeverstown House Company Limited by Guarantee

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

Notes *(continued)*

11 Accounting estimates and judgements

Key sources of estimation uncertainty

The preparation of financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenditure during the reported period.

Estimates and judgments are based on historical experience and on other factors that are reasonable under current circumstances. Actual results may differ from these estimates if conditions develop other than as assumed for the purposes of such estimates. The critical areas requiring estimates and judgments by management are those relating to accruals.

12 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23rd June 2021.

**THE FOLLOWING INFORMATION
DOES NOT FORM PART OF THE AUDITED
FINANCIAL STATEMENTS**

Cheeverstown House Company Limited by Guarantee

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

Schedule to the financial statements

for the year ended 31 December 2020

Schedule A:	2020	2019
Payroll superannuation deductions	€	€
Superannuation	654,694	501,883
Pension levy	523,043	589,096
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	1,177,737	1,090,979
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 Schedule B:		
Payroll	€	€
Administrative	1,710,726	1,772,314
Medical and dental	465,756	342,701
Nursing and allied	20,868,900	20,110,937
Paramedical	1,556,841	1,530,239
Other support staff	2,065,525	1,884,968
Pension	1,675,359	997,642
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	28,343,107	26,638,801
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 Schedule C:		
Medical supplies	€	€
Medicines	47,495	57,548
Medical equipment	354,043	264,239
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	401,538	321,787
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 Schedule D:		
Housekeeping	€	€
Provisions	285,109	357,813
Cleaning, washing and waste disposal	482,806	459,039
Furniture, crockery and hardware	55,331	31,375
Bedding and clothing	95,838	15,572
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	919,084	863,799
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Cheeverstown House Company Limited by Guarantee

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

Schedule to the financial statements (continued)

Schedule E:	2020	2019
Maintenance, grounds and security	€	€
Maintenance	605,606	321,591
Security	152,214	151,628
	<hr/>	<hr/>
	757,820	473,219
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 Schedule F:		
Finance and establishment expenses	€	€
Rent, rates and water charges	196,278	212,253
Insurance	60,011	58,080
Professional fees	56,779	98,806
Recruitment, EAP and medicals	57,665	67,813
Training and courses	44,577	76,172
Bank interest and charges	4,494	4,723
Computer	172,554	172,081
Office expenses	177,700	205,832
Miscellaneous	96,857	98,401
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	866,915	994,161
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 Schedule G:		
House supports and transport	€	€
Transport and travelling expenses	240,728	372,403
Social training, house supports and allowances	274,263	341,975
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	514,991	714,378
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