Grant Thornton

Financial Statements

Gheel Autism Services CLG

For the financial year ended 31 December 2017

Contents

Company Information

Directors	Brian Lee (Chairperson) Mary Maher Eamonn Leahy Mary O'Loughlin Daniel Murphy (resigned 16 April 2018) Maureen Shelley Brian O'Loughlin (resigned 22 January 2018) Finbarr Hall (resigned 22 January 2018) Cathal O'Toole Tony McMahon (appointed 22 January 2018) Gillian Maxwell (appointed 25 August 2017, resigned 22 January 2018) Stephen Magennis (appointed 25 August 2017)
Company secretary	Brid Lee
Charity number	20015787
Registered office	Unit 501 Northwest Business Park Mitchelstown Road Ballycoolin Dublin 15
Independent auditors	Grant Thornton Chartered Accountants & Statutory Audit Firm Molyneux House Bride Street Dublin 8
Bankers	AIB Bank 40/42 Ranelagh Dublin 6 AIB Investment Managers Limited Percy Place Dublin 4
Solicitors	St. John Solicitors 6 Manor Park Manor Street Dublin 7

Chairperson's Report

For the Financial year Ended 31 December 2017

The chairman presents his statement for the period.

As the newly appointed Chairperson of Gheel Autism Services CLG, I am pleased to present the annual accounts for 2017 along with a review of the business activities for the year. I would like to take this opportunity to thank my predecessor, Mr. Brian O'Loughlin, who chaired the board so well for many years. I would also like to acknowledge and thank Mr. Finbarr Hall for all his work and support as a board member and who also announced his retirement from the board at the end of 2017.

As with the majority of not-for profit organisations, Gheel is constantly reviewing its cost base and I am delighted that we have managed to remain in a surplus position again for 2017. This is our second year in this position and has allowed the organisation to invest in strengthening our governance and investing in I.T. and physical structures within Gheel.

In 2014 Gheel Autism Services CLG was the recipient of a bequest of €346,908 from the estate of a former service user. The Board has agreed to set aside these funds in a separate interest bearing bank account and the funds have been designated to be used to enhance the future services of the organisation.

It has been an eventful year in more ways than one. Towards the end of 2017, we were advised by HSE that we were unsuccessful in our tender for the management of two residential centres that were formally managed by the Irish Society for Autism (Dunfirth Community in Johnstownbridge, Co. Kildare and the Cluain Community in Co. Westmeath). Having managed these sites on behalf of the HSE since May 2016, Gheel is now in the process of handing over to the new managers. This has been a difficult time with many challenges but once the hand over is complete by Q2/Q3 2018; Gheel can continue to focus on its core services.

During the year, we had four unannounced HIQA inspections, two in Maynooth area, one at our Hortlands location and one at an Outreach location in Dublin 3. On behalf of the board, I would like to thank all our employees who work at these locations for their contribution to the care and support of our Service Users.

In 2017 the Acre Project in Celbridge, Co. Kildare was opened following consultation with Service Users. The model of service being offered here is a transition model of support to the Service Users for as long as required towards independent living. In Fairview a grant was received for the upgrade of day services into hubs and this work should be completed in 2018. At our Milltown Day Service Centre we have resurfaced the driveway and car park and replaced the gates and windows while in Hortlands we have installed fire doors throughout the house and adjacent apartment. The Board agreed to a significant investment in I.T. and in October 2017, following a tendering process, the management of I.T. support was outsourced to a third party. Already the rewards are being reaped in this respect.

Gheel now supports 123 Service Users and employs 211 staff. Towards the end of 2017 the board recruited and hired and Interim C.E.O. and Director of Finance to strengthen the governance and administrative functions of the organisation. We continue to face the challenges of recruitment of Care Workers in a very tight market and we await the outcome of the pay restoration talks for Section 39 Agencies as we continue to operate the 2016 HSE pay scales for our employees.

I would like to acknowledge the work and commitment of my fellow Board members who as volunteers give of their time so freely and to thank them for their invaluable contribution to our service. I would also like to thank the management and staff for their professionalism and dedication to their work in these ever-changing times.

Name Brian Lee
Chairman

Date 30 July 2018

Directors' Report
For the Financial year Ended 31 December 2017

The directors present their annual report and the audited financial statements for the financial year ended 31 December 2017.

Principal activities

The company provides day, residential, outreach and respite services to adults on the autistic spectrum. Gheel Autism Services CLG is a registered charity and is therefore exempt from any taxation.

Business review

The directors note the results for the year. Please refer to the Chairperson's Report on page 2 for details of the current years activities.

Results and dividends

The results for the financial year are set out on page 8. Surplus on ordinary activities amounted to €86,509 compared with a surplus of €112,206 in the previous year.

Directors

The directors who served during the financial year were:

Brian Lee (Chairperson) (appointed 10 October 2016)
Mary Maher
Eamonn Leahy
Mary O'Loughlin
Daniel Murphy (resigned 16 April 2018)
Maureen Shelley
Brian O'Loughlin (resigned 22 January 2018)
Finbarr Hall (resigned 22 January 2018)
Cathal O'Toole
Gillian Maxwell (appointed 25 August 2017, resigned 22 January 2018)
Stephen Magennis (appointed 25 August 2017)

In accordance with the articles of association the directors are required to retire by rotation.

Directors' and Secretary's interests

Gheel Autism Services CLG is a company limited by guarantee, not having any share capital. In the events of a winding up the members agree to pay €1.2697381 each to the debts of the company.

Principal risks and uncertainties

The company's main source of income is funding received from the Health Services Executive. The company relies on this continued funding some of which is at risk in light of the reduction in government spending as set out in the 2017 budget and planned future budgets. The organisation's principle risk is the ability to cope with emergency admissions with no guarantee of funding.

Directors' Report (continued)
For the Financial year Ended 31 December 2017

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 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 company's accounting records are maintained at the company's registered office at 501 Northwest Business Park, Mitchelstown Road, Ballycoolin, Dublin 15.

Events since the end of the year and future developments

There has been no significant events affecting the Company since the end of the financial year, and the directors do not envisage any substantial changes to the nature of the organisation.

Statement on relevant audit information

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the 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 Company's auditors are aware of that information.

Auditors

The auditors, Grant Thornton, 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.

Eamonn Leahy
Director

Brian Lee (Chairperson)
Director

Date: 30 July 2018

Directors' Responsibilities Statement

For the Financial year Ended 31 December 2017

The directors are responsible for preparing the Directors' Report and the audited financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014, the Companies (Accounting) Act 2017 and Financial Reporting Standard 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 as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014 and the Companies (Accounting) Act 2017.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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 directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and the Companies (Accounting) Act 2017 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Eamonn Leahy	**Brian Lee (Chairperson)**
Director	Director

Date: 30 July 2018

Grant Thornton

Independent Auditors' Report to the Members of Gheel Autism Services CLG

Opinion

We have audited the financial statements of Gheel Autism Services CLG , which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows for the financial year ended 31 December 2017, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their 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, Gheel Autism Services CLG's financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 Auditors' Report to the Members of Gheel Autism Services CLG (continued)

Other information

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

Matters on which we are required to report by exception

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

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

Independent Auditors' Report to the Members of Gheel Autism Services CLG (continued)

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

As explained more fully in the directors' 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 FRS102, and for such internal control as they 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 the 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 Auditors' Report to the Members of Gheel Autism Services CLG (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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They 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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the 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 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 manner that achieves a true and fair view.

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

Independent Auditors' Report to the Members of Gheel Autism Services CLG (continued)

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

This 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.

Michael Shelley
for and on behalf of
Grant Thornton
Chartered Accountants
Statutory Audit Firm
Dublin 8

30 July 2018

Statement of Comprehensive Income

For the Financial year Ended 31 December 2017

	Note	2017 €	2016 €
Income	4	**10,566,978**	9,336,212
Costs associated with income		**(506,701)**	(519,797)
Gross profit		**10,060,277**	8,816,415
Distribution costs		**(425,891)**	(420,016)
Administrative expenses		**(9,694,571)**	(8,439,182)
Capital grants amortised		**144,312**	144,312
Other income - donations and bequests		**2,153**	6,395
Operating profit	5	**86,280**	107,924
Interest receivable and similar income	9	**229**	4,282
Profit before tax		**86,509**	112,206
Profit for the financial year		**86,509**	112,206

All amounts relate to continuing operations.

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016:€NIL).

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

Statement of Financial Position
As at 31 December 2017

	Note		2017 €		2016 €
Fixed assets					
Tangible assets	11		**4,856,562**		5,037,112
Current assets					
Debtors: amounts falling due within one year	12	**1,170,000**		796,883	
Cash at bank and in hand	13	**762,954**		940,091	
		1,932,954		1,736,974	
Creditors: amounts falling due within one year	14	**(618,171)**		(583,734)	
Net current assets			**1,314,783**		1,153,240
Net assets			**6,171,345**		6,190,352
Capital and reserves					
Other reserves	18		**2,265,181**		2,370,666
Profit and loss account	18		**3,906,164**		3,819,686
Shareholders' funds			**6,171,345**		6,190,352

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

Eamonn Leahy
Director

Brian Lee (Chairperson)
Director

Date: 30 July 2018

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

Statement of Cash Flows
For the Financial year Ended 31 December 2017

	2017 €	2016 €
Cash flows from operating activities		
Profit for the financial year	**86,509**	112,206
Adjustments for:		
Amortisation of intangible assets	**(144,310)**	(144,312)
Depreciation of tangible assets	**211,444**	226,802
Interest received	**(229)**	(4,282)
(Increase) in debtors	**(373,117)**	(460,899)
Increase in creditors	**34,440**	281,141
Net cash generated from operating activities	**(185,263)**	10,656
Cash flows from investing activities		
Purchase of tangible fixed assets	**(41,144)**	(138,281)
Sale of tangible fixed assets	**10,250**	-
Interest received	**229**	4,282
Net cash from investing activities	**(30,665)**	(133,999)
Cash flows from financing activities		
Joint ventures interest paid	**38,792**	79,976
Net cash used in financing activities	**38,792**	79,976
Net (decrease) in cash and cash equivalents	**(177,136)**	(43,367)
Cash and cash equivalents at beginning of financial year	**940,090**	983,457
Cash and cash equivalents at the end of financial year	**762,954**	940,090
Cash and cash equivalents at the end of financial year comprise:		
Cash at bank and in hand	**762,954**	940,090
	762,954	940,090

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

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

1. General information

Gheel Autism Services Limited is a company limited by guarantee which was registered and incorporated in the Republic of Ireland on 11 December 1975. Registered office is 501 Northwest Business Park, Mitchelstown Road, Ballycoolin, Dublin 15.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The functional and presentational currency of the company is Euro (€).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

Notes to the Financial Statements

For the Financial year Ended 31 December 2017

2. Accounting policies (continued)

2.2 Going concern

The 2017 financial statements show annual turnover of €10,566,978 which is an increase on 2016 of €1,230,766 or 13.2%. The surplus for the year was €86,509 which is comparable to the surplus in 2016 of €112,206. Total net assets on the balance sheet amount to €6,171,345 compared to €6,190,352 for the previous year. This has been a solid year of trading for the organisation.

The increase in income has arisen from a number of sources, namely:
• The company was requested by the HSE in 2016 to oversee, under a memorandum of understanding, the operations of two residential services that were formally managed by the Irish Society for Autism. This is an indication of the high regard in which Gheel is held by the HSE. In 2016 the management of these two centres generated income of €252,450 for the company while in 2017 income for the same services amounted to €710,902.
• In relation to a Service User who was not adequately funded, the HSE (CHO6) have now agreed to appropriate funding in 2017 of €227,475 and committed to continue this into 2018 totalling €303,300.
• The the HSE has not yet refunded the working capital expended on the HSE's behalf over a number of years in connection with the Sorrento property. This is expected to be in the region of €280,000.

The HSE continues provide core funding to Gheel and has not given any indication that funding will be withdrawn.

Projected Financial Results for 2018
The executive has prepared a financial forecast for the full year 2018 and presented this to the Audit and Remuneration Committee on behalf of the Board. This shows a forecasted surplus for 2018 of €75,572. This includes an increased investment in recruitment and I.T. hardware throughout the organisation.

Consideration of the development of any actual and contingent liabilities since the balance sheet date
The company currently has no material contingent liabilities and there are no legal proceedings ongoing.
On the basis of the forgoing, the directors are satisfied that the financial statements are prepared on a going concern basis. The directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future, defined as a period of at least 13 months from the date of approval of the financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Notes to the Financial Statements

For the Financial year Ended 31 December 2017

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

(i) the amount of revenue can be measured reliably;
(ii) it is probable that the Company will receive the consideration due under the contract;
(iii) the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
(iv) the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.7 Tangible fixed assets

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.

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

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 estimated useful lives range as follows:

Freehold property	-	40 years
Plant and machinery	-	5 years
Motor vehicles	-	4 years
Fixtures and fittings	-	5 years
Office equipment	-	7 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Properties owned by the company and used in the provision of services or for administrative purposes are valued at cost less impairment. Properties in their first year after construction are not tested for impairment and thereafter are tested for impairment if events or changes in circumstances indicate that the carrying amount value may not be recoverable. Impairment charges are based on comparing current book value to depreciated replacement cost. Where depreciated replacement cost is less than book value an impairment charge is recognised. Impairment charges are added to accumulated depreciation in the year that they occur.

2.8 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.

2.9 Capital grants

Capital grants are accounted under the accruals model as permitted by FRS 102. Grants are treated as deferred income, which is credited to the income and expenditure accounted by way of installments as follows:-

The HSE	40/30 years
Dublin City Council	20 years

2.10 Debtors

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

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

2. Accounting policies (continued)

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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 Company's cash management.

2.12 Creditors

Short term 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.

2.13 Financial instruments

The Company only enters into basic financial instrument 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, loans to related parties and investments in non-puttable ordinary shares.

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 debtors and creditors, 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 the 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 Statement of Comprehensive Income.

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 of the recoverable amount, which is an approximation of the amount that the Company 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 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.

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgement and estimates. The items in the financial statements where these judgements and estimates have been made include:

Useful lives of depreciable assets
The annual depreciation charge depends primarily on the estimated lives of each asset and, in certain circumstances, estimates of fair values and residential value. The directors annually review asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned.

Recognition of grant income
The recognition of grant funding as income is over the period necessary to match them with the related costs, for which they are intended to compensate, on a systematic basis. The directors annually review the rate in which grant income is recognised to ensure income matches costs incurred.

4. Turnover

An analysis of turnover by class of business is as follows:

	2017	2016
	€	€
HSE income	**9,501,313**	8,228,562
Client monies	**129,612**	125,590
Income arrears received from HSE	**206,427**	650,596
Dunfirth income	**728,197**	252,500
Other income	**1,429**	78,964
	10,566,978	9,336,212

All turnover arose in Ireland.

5. Surplus on ordinary activities

The surplus on ordinary activities is stated after charging:

	2017	2016
	€	€
Depreciation	**211,444**	226,802
Amortisation	**144,312**	144,312
Operating lease rentals	**-**	264,480
Defined contribution pension cost	**208,231**	206,590

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

6. Other income

	2017	2016
	€	€
Donations and bequests	**2,153**	6,395

The above donations and bequests relate to a number of smaller individual balances received from private individuals during the financial year.

7. Employees

	2017	2016
	€	€
Wages and salaries	**6,973,252**	6,548,880
Social insurance costs	**744,779**	681,920
Cost of defined contribution scheme	**208,231**	206,590
	7,926,262	7,437,390

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

The average monthly number of employees, including executive directors, during the financial year was as follows:

	2017	2016
	No.	No.
Employees	**211**	209

Key management personnel

All persons who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. Key management personnel for the financial year amounted to €268,103 (2016: €335,899) payable to employees.

8. Pensions Costs

The company operates a defined contribution pension scheme for employees which both the company and employees finance. The assets of the scheme are vested in independent trustees for the sole benefit of those employees. The pension charge represents contributions due from the company and amounted to €208,231 (2016: €206,590). No accruals arose at 31 December 2017 (2016: €Nil).

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

9. Interest receivable

	2017	2016
	€	€
Deposit interest	229	4,282

10. Taxation

Gheel Autism Services Limited is a company limited by guarantee. The company is not liable to tax as the Revenue Commissioners are satisfied that it should be recognised as a body established for charitable purposes only (20015787), qualifying for the exemptions available under Section 208 of the Taxes Consolidation Act, 2001 (as applied to companies by Section 76 (6) of the Taxes Consolidation Act, 2001 and Section 609 (1) of the Taxes Consolidation Act, 2001).

11. Tangible fixed assets

	Freehold property	Plant and machinery	Motor vehicles	Fixtures and fittings	Office equipment	Total
	€	€	€	€	€	€
At 1 January 2017	7,058,557	122,344	587,420	393,204	94,785	8,256,310
Additions	26,301	-	11,500	767	2,576	41,144
Disposals	-	-	(10,250)	-	-	(10,250)
At 31 December 2017	7,084,858	122,344	588,670	393,971	97,361	8,287,204
Depreciation						
At 1 January 2017	2,137,134	111,470	506,785	379,064	84,745	3,219,198
Charge for the financial year on owned assets	176,754	1,811	24,248	5,510	3,121	211,444
At 31 December 2017	2,313,888	113,281	531,033	384,574	87,866	3,430,642
Net book value						
At 31 December 2017	4,770,970	9,063	57,637	9,397	9,495	4,856,562
At 31 December 2016	4,921,423	10,874	80,635	14,140	10,040	5,037,112

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

12. Debtors

	2017 €	2016 €
Trade debtors	**1,066,336**	749,127
Other debtors	**56,991**	13,358
Prepayments	**46,673**	34,398
	1,170,000	796,883

13. Cash and cash equivalents

	2017 €	2016 €
Cash at bank and in hand (Including bequest of €346,908)	**762,954**	940,090

14. Creditors: Amounts falling due within one year

	2017 €	2016 €
Trade creditors	**171,645**	138,967
Taxation and social insurance	**198,562**	164,847
Other creditors	**2,000**	2,816
Accruals	**140,964**	277,104
Deferred income	**105,000**	-
	618,171	583,734

	2017 €	2016 €
Other taxation and social insurance		
PAYE/PRSI control	**198,562**	164,847

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

15. Grants

	Fairview Development (40 yr)	Building grants (30 yr)	Motor vehicles (4 yr) €	Other grants €	Total €
Valuation					
Total grants received 1 January 2017	1,609,719	2,977,951	50,000	82,500	4,720,170
Additions	-	-	38,782	-	38,792
	1,609,719	2,977,951	88,782	82,500	4,758,962
Amortisation					
Amortisation 1 January 2017	(853,216)	(1,478,130)	-	(18,158)	(2,349,504)
Charge for year	(40,243)	(102,251)	-	(1,818)	(144,312)
	(893,459)	(1,580,381)	-	(19,976)	(2,493,816)
Net book value					
At 31 December 2017	716,260	1,397,570	88,782	62,524	2,265,146
At 31 December 2016	756,503	1,499,821	50,000	64,342	2,370,666

In respect of prior year:

	Fairview Development (40 yr) €	Building grants (30 yr) €	Motor vehicles (4 yr) €	Other grants €	Total €
Valuation					
Total grants received 1 January 2016	1,609,719	2,917,974	30,000	82,500	4,640,193
Additions	-	59,977	20,000	-	79,977
	1,609,719	2,977,951	50,000	82,500	4,720,170
Amortisation					
Amortisation 1 January 2016	(812,973)	(1,375,879)	-	(16,340)	(2,205,192)
Charge for year	(40,243)	(102,251)	-	(1,818)	(144,312)
	(853,216)	(1,478,130)	-	(18,158)	(2,349,504)
Net book value					
At 31 December 2016	756,503	1,499,821	50,000	64,342	2,370,666
At 31 December 2015	796,746	1,542,095	30,000	66,160	2,435,001

Notes to the Financial Statements

For the Financial year Ended 31 December 2017

16. Financial instruments

	2017	2016
	€	€
Financial assets		
Financial assets measured at cost less impairment	**-**	4,097,022
Financial assets measured at amortised cost	**1,900,473**	1,702,575
Cash at bank and in hand	**762,954**	940,090
	2,663,427	6,739,687
Financial liabilities		
Financial liabilities measured at amortised cost	**(314,609)**	(418,887)

Financial assets measured at cost less impairment comprise of tangible fixed assets.

Financial assets measured at amortised cost comprise of trade debtors, other debtors and cash at bank and in hand.

Financial liabilities measured at amortised cost comprise of trade creditors, other creditors and accruals.

17. Security

Kildare County Council hold an interest in the property at Ballycurraghan, Maynooth, Co. Kildare.

Dublin City Council hold a legal mortgage over the plot of ground being the portion of St. Vincent's Hospital, Fairview, Dublin.

Dublin City Council hold a legal mortgage over the property at 197B, North Circular Road, Dublin to the value €90,405 (£IEP 71,200).

18. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

19. Post balance sheet events

There have been no significant events affecting Gheel Autism Services CLG since the year end and the Board does not envisage any substantial changes to the nature of the charity. The Board has approved the investment in new head office, IT and other infrastructure.

20. Comparative information

Certain comparative information has been reclassified to conform to current year presentation.

Notes to the Financial Statements
For the Financial year Ended 31 December 2017

21. Approval of financial statements

The board of directors approved these financial statements for issue on 30 July 2018