

MUIRIOSA FOUNDATION
Company Limited by Guarantee Not Having a Share Capital
Directors' Report and Financial Statements
For the year ended 31st December 2021

MUIRIOSIA FOUNDATION
For the year ended 31st December 2021

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MUIRIOSA FOUNDATION

For the year ended 31st December 2021

Directors and Other Information

Directors	Catriona Corcoran Peter O' Reilly Deirdre Flinn Mary Culliton Leslie Stevenson Kate Quinlan Jim O'Brien Francis Donnelly Maureen Windle	Brendan Broderick (Appointed 23 Sep 2021) Thomas Breen (Appointed 23 Sep 2021)
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Secretary MHC Corporate Services Limited

Company Number 353975

Charity Number CHY14324./ CRN353975.

Registered Office Moore Abbey,
Monasterevin,
Co. Kildare.

Auditor MK Brazil,
O'Connell Court,
64 O'Connell Street,
Waterford.

Bankers Bank of Ireland,
College Green,
Dublin 2.

Solicitors Patrick F. O'Reilly & Co. Solicitors,
9 - 10 South Great Georges Street,
Dublin 2.

MUIRIOSA FOUNDATION

For the year ended 31st December 2021

Directors' Report

The directors present their annual report and audited financial statements for the year ended 31st December 2021.

Principal Activity

The principal activity of the company is to provide a range of services and supports to persons with an intellectual disability (and their families) – residential services, respite, day services, education, and multidisciplinary supports – across six midland counties: Kildare, Laois, Offaly, Westmeath, Meath, and Longford.

Future Developments

The directors have no plans to change significantly the activities and operations of the company in the foreseeable future.

Exchequer Funding

The directors confirm that exchequer funding is a substantial majority of total income.

Business Review and Results

The surplus for the year is after taking an FRS 102 negative pension adjustment of €470,000

	€
The surplus for the financial year amounted to	930,843
Actuarial gain/(loss) on pension scheme	1,114,000
Total recognised surplus for the financial year	2,044,843
Deficit at the beginning of year	(2,059,114)
Transfer movement FRS pension	(1,380,000)
Deficit at end of year	<u>(1,394,271)</u>

Directors

The present membership of the Board is set out on page 1.

Directors retiring by rotation and available for re-election are:

Deirdre Flinn, Mary Culliton, and Jim O' Brien.

MUIRIOSIA FOUNDATION
For the year ended 31st December 2021

Directors' Report

Attendance at Directors Meetings.

	Total number of meetings	Attendance
Catriona Corcoran	7	6
Peter O' Reilly	7	6
Deirdre Flinn	7	7
Mary Culliton	7	5
Leslie Stevenson	7	5
Kate Quinlan	7	7
Jim O'Brien	7	6
Francis Donnelly	7	7
Maureen Windle	7	7
Brendan Broderick	3	3
Thomas Breen	3	2

Principal Risks and Uncertainties

The directors consider the principal risk facing the company to be that of its economic dependence on the Health Service Executive for funding. This risk is mitigated through a Service Level Agreement between the Health Service Executive and Muiriosa Foundation. Were this funding to be withdrawn or significantly reduced the directors would have to review the level of services provided by the organisation.

Inherent in this risk, is uncertainty of the Health Service Executive funding of Nominated Health Agencies Superannuation Scheme (NHASS) - note 1.9 of the Notes Forming Part of the Financial Statements refers.

Covid 19

The ongoing situation in relation to COVID-19, continues to cause uncertainty for the company's activities and cash flows.

We have considered the risks that coronavirus poses to the company and the actions we are taking to mitigate the impact.

The crisis of the pandemic means there isn't a reliable way of predicting the extent that the full effect of coronavirus will have on our organization operations and services. It is not clear how widespread the virus will be at any one time, how long the pandemic will last and what the medium to long term effect of this pandemic will be on availability of staff

Our priority is to keep our workplace as safe as possible for staff and the people we support. The company has incurred significant additional expenditure in safeguarding the people supported by the company's services, and its staff.

MUIRIOSIA FOUNDATION
For the year ended 31st December 2021

Directors' Report

The company is funded by HSE for the provision of health and social services on behalf of the HSE by way of a service level arrangement under section 38 of the Health Act of 2004. Due to the basis of the relationship with HSE the company anticipates that any incremental Covid-19 costs will be funded by HSE.

The company has updated its forecasts in consideration of the impact of Covid 19 over the next 12 months

The updated forecasts are based on management's best estimate of the likely impact on income and costs based on information known at this time. Management are satisfied that the forecasts will ensure that cash flows are sufficient to meet the company's obligations as they fall due for the period of at least 12 months from signing the financial statements.

There will continue to be many challenges to our working practices from the ongoing pandemic and we are continually planning and implementing measures to protect our employees and the people we support, and cope with illness throughout the company. We are satisfied that as a company we have the ability to manage through this difficult time. Therefore, these financial statements have been prepared on a going concern basis.

Accounting records

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. The measures taken by the directors regarding proper accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are kept at the registered office and principal place of business at Moore Abbey, Monasterevin, Co. Kildare.

MUIRIOSIA FOUNDATION
For the year ended 31st December 2021

Directors' Report

Compliance with public pay policy

As a publicly funded body, Muiriosa Foundation is required to comply with public pay policy. Except as noted to the HSE the directors are satisfied that Muiriosa Foundation is in compliance with this policy.

Post balance sheet events

Other than as described in the Principal Risks and Uncertainties section in relation to COVID-19, there were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company, which require adjustment to or disclosure in the financial statements

Directors compliance statement

The directors confirm that they are responsible for securing the company's compliance with its relevant obligations under Section 224 of the Companies Act 2014 and confirm:

- that a company compliance statement has been developed; and
- have put in appropriate arrangements and structures that are in the directors' opinion designed to secure compliance with the company's relevant obligations; and
- a review of these procedures has been performed in the current financial year.

Statement of relevant audit information

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing this report, of which the auditor is unaware and,
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, MK Brazil, Registered Auditors continue in office.

On behalf of the Board



Director



Director

26/5/2022

Date

MUIRIOSIA FOUNDATION
For the year ended 31st December 2021

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council as modified by the specific accounting requirements of the Minister for Health and published by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in 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 to the financial year end and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements 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 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



Director

Baendán Baodrick

Director

26/5/2022

Date

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MUIRIOSIA FOUNDATION

Opinion

We have audited the financial statements of Muiriosa Foundation for the year ended 31st December 2021 which comprise the Revenue Income & Expenditure Account, Capital Income & Expenditure Account, Balance Sheet, The Statement of Changes in Funds, Cashflow Statement 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 as modified by the specific accounting requirements of the Minister of Health including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, 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.

Material uncertainty related 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. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MUIRIOSIA FOUNDATION

Opinions on other matters prescribed by Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report. 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is 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, the directors are 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 directors 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.

Further details relating to our work as auditor is set out in the Scope of Responsibilities Statement contained in the appendix of this report, which is to be read as an integral part of our report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MUIRIOSA FOUNDATION

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 that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.



John Foley FCA

For and on behalf of

MK Brazil

Chartered Accountants

& Statutory Audit Firm

O'Connell Court,

64 O'Connell Street,

Waterford.

30th May 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MUIRIOSIA FOUNDATION

Appendix to the Independent Auditors' Report

As part of an audit in accordance with ISAs (Ireland), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Concludes on the appropriateness of the directors' 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 the auditor concludes that a material uncertainty exists, the auditor is 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 the auditor's opinion. The auditor's 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.

- Evaluates 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 fair presentation.

We 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 the auditor identifies during the audit.

MUIRIOSIA FOUNDATION
REVENUE - INCOME & EXPENDITURE ACCOUNT
For the year ended 31st December 2021

	Notes	2021 €	2020 €
INCOME			
Health Service Executive - Approved Allocation		63,695,336	59,832,913
Other Income (See Schedule A Page 42)		13,087,528	10,480,987
Deferred Income		108,015	(643,512)
		<u>76,890,879</u>	<u>69,670,388</u>
EXPENDITURE			
Pay & Associated Staff Expenditure (See Schedule B Page 43)		63,511,836	57,639,101
Non-Pay Expenditure (See Schedule C Page 44)		12,448,200	11,006,681
		<u>75,960,036</u>	<u>68,645,782</u>
Surplus for the year		<u>930,843</u>	<u>1,024,606</u>
STATEMENT OF OTHER COMPREHENSIVE INCOME			
Surplus for the year	3	930,843	1,024,606
Actuarial gain/(loss) in respect of pension scheme		1,114,000	(585,000)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>2,044,843</u>	<u>439,606</u>

On behalf of the Board

 Director

 Director

 Date

MUIRIOSIA FOUNDATION
CAPITAL - INCOME & EXPENDITURE ACCOUNT
For the year ended 31st December 2021

	2021		2020	
	€	€	€	€
CAPITAL INCOME				
Revenue Funding Applied to Capital Projects	855,595		650,200	
Capital Funding released from Designated Funds to Capital Projects	234,358		-	
CAS Funding	-		430,000	
		1,089,953		1,080,200
CAPITAL EXPENDITURE				
Freehold Buildings	-		430,000	
Motor Vehicles	1,089,953		650,200	
		(1,089,953)		(1,080,200)
Reduction in Loans		75,664		72,411
Surplus for the year		75,664		72,411
BALANCE BROUGHT FORWARD AT 1ST JANUARY 2021		(110,580)		(182,991)
BALANCE CARRIED FORWARD AT 31ST DECEMBER 2021		<u>(34,916)</u>		<u>(110,580)</u>

MUIRIOSIA FOUNDATION
BALANCE SHEET
As at 31st December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible Assets	7	12,707,017	12,653,638
Debtors - Health Service Executive		7,749,246	5,194,847
Other Debtors & Prepayments	8	977,832	446,318
Cash at Bank	9	5,882,958	5,071,356
		<u>14,610,036</u>	<u>10,712,521</u>
Current Liabilities			
Creditors & Accruals	10	(11,258,705)	(9,764,492)
Deferred Income	11	(535,497)	(643,512)
		<u>(11,794,202)</u>	<u>(10,408,004)</u>
Net Current (Liabilities)/ Assets		<u>2,815,834</u>	<u>304,517</u>
Total Assets Less Current Liabilities		15,522,851	12,958,155
Creditors: Amounts Falling Due After More Than One Year	12	(352,502)	(428,166)
Net Assets excluding Pension Asset/(Liability)		15,170,349	12,529,989
Pension Asset/(Liability)	13	1,918,000	538,000
Net Assets		<u>17,088,349</u>	<u>13,067,989</u>

MUIRIOSA FOUNDATION
BALANCE SHEET
As at 31st December 2021

		2021	2020
		€	€
Capital and Reserves			
Restricted Funds			
Capital Reserve (Deficit)		(34,916)	(110,580)
Pension Reserve/(Deficit)	13	1,918,000	538,000
Capitalisation Account	14	12,707,018	12,653,638
Unrestricted Funds			
General Reserve Fund	15	(1,394,271)	(2,059,114)
Designated Funds	16	3,892,518	2,046,045
		<u>17,088,349</u>	<u>13,067,989</u>

On behalf of the Board

 Director

Brendan Baodewich Director

26/5/2022 Date

MUIRIOSIA FOUNDATION
STATEMENT OF CHANGES IN FUNDS
As at 31st December 2021

	Capital	Restricted Funds	Capitalisation	Designated Funds	Pension Reserve	General Funds	Total Funds
	€		€	€	€	€	€
Balance at 1st January 2020	(182,991)		12,327,246	2,005,358	653,000	(2,613,720)	12,188,893
Surplus for the Year	-	-	-	-	-	1,024,606	1,024,606
Actuarial gain/(loss)	-	-	-	-	-	(585,000)	(585,000)
Movement in Year	72,411		326,392	40,687	-	-	439,490
Transfer Pension adjustment	-	-	-	-	(115,000)	115,000	-
Balance as at 31st December 2020	<u>(110,580)</u>		<u>12,653,638</u>	<u>2,046,045</u>	<u>538,000</u>	<u>(2,059,114)</u>	<u>13,067,989</u>
Balance as at 1st January 2021	(110,580)		12,653,638	2,046,045	538,000	(2,059,114)	13,067,989
Surplus for the Year	-	-	-	-	-	930,843	930,843
Actuarial gain/(loss)	-	-	-	-	-	1,114,000	1,114,000
Movement in Year	75,664		53,380	1,846,473	-	-	1,975,517
Transfer pension adjustment	-	-	-	1,380,000	-	(1,380,000)	-
Balance as at 31st December 2021	<u>(34,916)</u>		<u>12,707,018</u>	<u>3,892,518</u>	<u>1,918,000</u>	<u>(1,394,271)</u>	<u>17,088,349</u>

MUIRIOSIA FOUNDATION
CASH FLOW STATEMENT
For the year ended 31st December 2021

	Notes	2021 €	2020 €
Cash Inflow/(Outflow) from operating activities			
Surplus for year		930,843	1,024,606
Frs 102 pension adjustments		(266,000)	(470,000)
Depreciation		877,294	745,917
Capital reserve amortisation		(877,294)	(745,917)
(Increase)/Decrease in allocation due		(2,554,399)	(2,455,296)
Decrease/(Increase) in debtors		(531,514)	1,317,871
Increase in creditors		1,656,005	896,884
Increase/(decrease) in designated reserve funds		1,846,473	40,687
Net cash inflow/(outflow) from operating activities		<u>1,081,408</u>	<u>354,752</u>
Net Cash flow from investing activities		-	-
Cash flows from financing activities		-	-
Net Increase/(decrease) in cash equivalents		<u>1,081,408</u>	<u>354,752</u>
Cash and cash equivalents at beginning of the year		<u>4,801,542</u>	<u>4,446,790</u>
Cash and cash equivalents at end of year	19	<u><u>5,882,950</u></u>	<u><u>4,801,542</u></u>

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

1. Accounting Policies

The significant accounting policies adopted by the Company and applied consistently are as follows:

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland as modified by the specific accounting requirements of the Minister for Health, and Irish statute comprising the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

Muiriosa Foundation is economically dependent on the Health Service Executive for funding. This economic dependency is underpinned through a Service Level Agreement between the Health Service Executive and Muiriosa Foundation. Accordingly, the financial statements have been prepared on the basis of going concern, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

In line with public organisations funded mainly through the Oireachtas Health vote, the accounting treatment differs from generally accepted accounting standards in three areas.

- (i) Depreciation of tangible assets/amortisation of capital grants are not charged/credited to the Revenue Income and Expenditure Account, rather they are charged/credited to the Capital Income and Expenditure Account, which is reserve accounting. Reserve accounting is not a generally accepted accounting practice. Generally accepted accounting practice requires depreciation/amortisation to be charged/credited to the Revenue Income and Expenditure Account.
- (ii) Grants received from Public Bodies together with all income assigned to fund the purchase of fixed assets are recorded in a Capital Income and Expenditure Account. Generally accepted accounting practice requires capital grants to be recorded as deferred income and amortised over the useful life of the related fixed asset.
- (iii) Pensions under the Nominated Health Agencies Superannuation Scheme and Single Public Service Pension Scheme are, in line with pensions paid by most Public Bodies, accounted for on a "pay-as-you-go" basis. The accounting policy is set out under Note 1.9 Employee Benefit - Superannuation, and the Provisions of FRS 102 Retirement Benefits are not applied.

1.2. Accounting Convention

The financial statements have been prepared under the historical cost convention.

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

..... continued

1.3. Revenue Recognition

State funding and funding from Public Bodies that is predetermined and agreed with the relevant authorities is recognised on an accruals basis. Grants, subsidies, or rebates that are dependant on approval by a grantor on the foot of an application made, are recognised on a cash basis. Funds received for specific projects and not spent at year end are deferred to match the costs that they are intended to compensate.

Fundraising and donations are accounted for on a cash receipt basis and credited to the beneficiary, usually the Service Provider who raised the funds. Accordingly, fundraising and donations are taken to Revenue as and when it is spent in line with the intentions of the donor or the general purpose of the fund. Fundraising and donations designated for capital purposes are accounted for on a cash receipts basis and credited to the Capital Income and Expenditure Account.

Sales are accounted for using the accruals basis of accounting.

Interest and other investment income are accounted for on a cash receipts basis.

1.4. Goods, Services and Assets

Expenditure on goods, services and assets are recognised gross of Value Added Tax using the accruals basis of accounting.

Tangible asset purchases may be charged to Revenue Income and Expenditure Account or the Capital Income and Expenditure Account depending on whether the asset is funded by capital or revenue funding. Tangible assets in excess of €7,000 funded by Revenue are capitalised through the Capital Income and Expenditure Account under the heading Revenue Funding Applied to Capital Projects.

Building works of a significant maintenance and/or improvement value are charged to the Revenue Income and Expenditure Account. The cost of such works are capitalised if the completed works are deemed to add to the potential market value of the building.

Expenditure on improvements in long-term leasehold property are capitalised, through the Capital Income and Expenditure Account, under fixed assets.

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

..... continued

1.5. Fixed Assets, Capitalisation and Depreciation

Fixed assets comprising of land, motor vehicles, and plant and equipment are stated in the balance sheet at cost and in the case of assets donated in kind, at its best estimate cost at date of receipt. Buildings are stated in the balance sheet at their revalued amount. The source of funding for all fixed assets are tracked to the Capitalisation Account, which is the reciprocal entry to the fixed assets accounts.

In the opening Statement of Affairs derived as at 1st January 2012 from the predecessor entity, the ownership of land and buildings were at that point in time, carried over to Muiriosa Foundation. The carrying value of motor vehicles were determined at the typical market value for a comparable vehicle. No attempt was made to determine the value of plant and equipment, which in the predecessor accounts were charged in full against revenue in the year of purchase.

Depreciation is charged so as to write-off the original cost/valuation of each tangible asset over its useful economic life on a straight line basis using the following rates:

Freehold Buildings	2% Straight Line per annum
Motor Vehicles	20% Straight Line per annum
Fixtures, Fittings & Equipment	20% Straight Line per annum

The disposal of an asset is accounted for in the Capital Income and Expenditure Account by writing back to the account the net book value of the asset and its associated capital fund. Income from disposals are credited to the Capital Income and Expenditure Account.

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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It is a requirement under FRS 102, that the carrying value of tangible fixed assets are reviewed annually for impairment in periods if events or circumstances indicate the carrying value may be recoverable. As our fixed assets are not held for the purpose of generating cashflows, but were acquired for the purpose of carrying out charitable activities, the value cannot be meaningfully measured in terms of cashflow as the benefits that derive from their use are not financial. Accordingly, an impairment of fixed assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage and the use of the asset has reduced significantly or is no longer in use or where the quality of service it provides has deteriorated. As long as such assets continue to provide the anticipated benefits to the company, the consumption of such benefits will be reflected in regular depreciation charges.

1.6. Repairs and Maintenance of Property

Repairs and maintenance of property are charged to revenue expenditure as incurred, unless the expenditure is funded by designated capital funds. In such cases, the expenditure incurred is added to the fixed asset accounts and the capital fund credited accordingly.

1.7. Stocks

No amounts are included in the financial statements for stocks of day to day consumables at balance sheet date.

1.8. Employee Benefits - Salaries and Wages

Liabilities for employee benefits for salaries and wages expected to be settled within 12 months of the year end are recognised, and are measured, as the amount unpaid at balance sheet date based on the salary and wage rates that Muiriosa Foundation expects to pay at the balance sheet date.

MUIRIOSIA FOUNDATION
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1.9. Employees Benefits - Superannuation

The company has employees who are members of five pension schemes. These schemes consist of defined contribution schemes and defined benefit schemes as follows:

Defined contribution schemes

- The company contributes to a multiemployer defined contribution scheme, being The Federation of Voluntary Bodies Providing Services to People With Intellectual Disability Pension and Life Assurance Plan (NFVB Pension Scheme), with assets held in independently administered funds. Contributions are charged to the income and expenditure account as incurred.
- The company operates a defined contribution scheme namely the Muiriosa Foundation Group Pension Scheme with assets held in independently administered funds. This scheme is in respect of additional member's voluntary contributions (AVC's) only. The company does not make contributions to the scheme.

Defined benefit schemes

- Two "exchequer funded" Pay-As-You-Go defined benefit pension schemes, being the Nominated Health Agencies Superannuation Scheme (NHASS) and the Single Public Service Pension Scheme (SPSPS);
- An investment based defined benefit pension scheme operated by the company, being the Muiriosa Foundation Pension and Life Assurance Scheme for General Employees, with assets held in independently administered funds, which is closed to accrual and which the company has an obligation to contribute to past service deficits.

No provision has been made in respect of benefits payable under the NHASS and the SPSPS as both schemes are public servants Pay-As-You-Go Pension Schemes. The liability in respect of the NHASS is underwritten by the Minister for Health. All payments in respect of the service of members accrued under the SPSPS will be made from funds provided by the Oireachtas and will be paid by the appropriate relevant authority when they occur.

Contributions from employees who are members of the NHASS scheme are credited to the income and expenditure account when received. Pension payments under the scheme are charged to the income and expenditure account when paid.

Contribution from employees who are members of the SPSPS scheme are remitted monthly directly to the Exchequer.

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
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Investment based defined benefit scheme.

The provisions of Financial Reporting Standard FRS102 applies to the investment based defined benefit scheme and the compliant information is set out in note 13. Actuarial gains and losses are recognised in the statement of other comprehensive income. The pension scheme's surplus, to the extent that it is recoverable, or deficit is recognised in full and presented on the face of the balance sheet.

1.10. Receivables

The collectability of debts is assessed at balance sheet date and provision is made for any doubtful debts.

1.11. Payables

Liabilities are recognised for amounts due to be paid for goods or services received, whether or not billed to Muiriosa Foundation.

1.12. Provision

A provision is recognised when there is a legal, equitable or constructive obligation as a result of a past event and it is probable that a future sacrifice of economic benefits will be required to settle the obligation, the timing or amount of which is uncertain.

1.13. Going Concern

Muiriosa Foundation is economically dependent on the Irish Government for funding. This economic dependency is underpinned through a Service Agreement between the Health Service Executive and Muiriosa Foundation. Accordingly, the financial statements have been prepared on a going concern basis.

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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1.14. Fund Accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the charity.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated Funds

Designated funds are unrestricted funds earmarked by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

1.15. Reserve Policy

The directors of the company have appraised the requirement for reserves in light of the main risks to the organisation. The policy of the company is that unrestricted funds that are cash backed are primarily used to provide a cushion of short-term operating cash to support the working capital requirements of the organisation. The working capital position of the organisation is reviewed regularly during the year. Subject to prioritising the use of unrestricted funds to support working capital requirements, the directors may also use unrestricted funds to support the continuity of the organisation generally or to meet specific liabilities.

The company receives the significant majority of its funding from Exchequer sources. Most of the Exchequer funding is provided under a service level arrangement with the Health Service Executive. The directors are of the view that given the nature of services the company provides on behalf of the Health Service Executive it is appropriate that the organisation rely on Exchequer sources to fund those services. A timing gap can occur between the spending and receiving of resources in relation to the services provided on behalf of the Health Service Executive, with resultant fluctuations in cash flow. The cash flow risk is mitigated by prioritising the use of unrestricted funds to support the bridging of this timing gap.

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. These estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. Surplus on Ordinary Activities is stated:

	2021	2020
	€	€
After charging:		
- Auditor's Remuneration	28,801	28,801
- Depreciation	877,294	745,917
And after crediting:		
- Amortisation of Capital Reserve	877,294	745,917

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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4. Taxation

The Company is not liable to taxation as it holds Charitable Status, CHY 14324.

5. Employees

Number of employees

The number of employees (whole time equivalent - WTE's) employed during 2021 was as follows:

	2021	2020
	Number	Number
Management and Administration	68	63
Other Patient Care	335	401
Nursing	108	110
Health and Social Care Professionals	457	320
Support Services	24	26
	<u>992</u>	<u>920</u>
NHASS Pensioners	227	202
	<u>1,219</u>	<u>1,122</u>

Employment costs

	2021	2020
	€	€
Wages and Salaries	58,565,042	52,239,700
Employer's PRSI Costs	5,397,504	5,172,075
	<u>63,962,546</u>	<u>57,411,775</u>
Included in Employment Costs is the following:		
Chief Executive Pay	<u>106,290</u>	<u>104,458</u>

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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Employees (cont...)

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards and an overall figure for total employer pension contributions for all employees is set out below.

<u>Bands</u>	<u>Employee No's</u>	<u>Cost</u> €
60,000 - 70,000	60	3,822,414
70,001 - 80,000	10	737,579
80,001 - 90,000	9	754,026
90,001 - 100,000	3	283,957
100,001 - 110,000	2	212,492
Employer Pension for all employees.		336,720

Key Management Remuneration

	2021 €	2020 €
Salaries paid to key management in the year	<u>752,588</u>	<u>729,417</u>

The key management team of the Muiriosa Foundation would include 9 staff (31st December 2020 - 9).

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6. Surplus/(Deficit) for the Year

In order to reconcile the surplus as per the audited accounts to the surplus as per the Health Service Executive returns, the following adjustments in relation to FRS 102 (pension scheme transactions) and FRS 102 Holiday Accrual have to be made.

	Revenue Account with the effects of FRS 102	FRS 102 Pension Adjustment	Holiday Accrual	DEASP CE Scheme	Revenue Account without the effects of FRS 102
	€	€	€	€	€
Pay Expenditure	(63,511,836)	(260,000)	(521,256)	330,546	(63,962,546)
Non Pay Expenditure	(12,448,200)	(6,000)	-	-	(12,454,200)
Gross Expenditure	(75,960,036)	(266,000)	(521,256)	330,546	(76,416,746)
Income	13,087,528	-	-	(330,546)	12,756,982
Deferred Income	108,015	-	-	-	108,015
Net Expenditure	(62,764,493)	(266,000)	(521,256)	-	(63,551,749)
Approved Allocation	63,695,336	-	-	-	63,695,336
Surplus/(Deficit)	930,843	(266,000)	(521,256)	-	143,587

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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7. Tangible Assets

	Freehold Buildings	Motor Vehicles	Total Fixed Assets
Cost			
As at 1st January 2021	13,403,660	2,995,463	16,399,123
Additions	-	1,089,953	1,089,953
Disposals	(140,000)	(237,365)	(377,365)
As at 31st December 2021	13,263,660	3,848,051	17,111,711
Depreciation			
As at 1st January 2021	1,876,642	1,868,843	3,745,485
Charge for year 2021	265,274	612,020	877,294
Depreciation elimination on disposal	(16,800)	(201,285)	(218,085)
As at 31st December 2021	2,125,116	2,279,578	4,404,694
Net Book Value			
As at 31st December 2021	11,138,544	1,568,473	12,707,017
As at 31st December 2020	11,527,018	1,126,620	12,653,638

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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8. Other Debtors and Prepayments	2021	2020
	€	€
Prepayments and Accrued Income	977,832	446,318

All debtors and prepayments fall due within one year.

9. Cash at Bank and in Hand

Included in the cash at bank and in hand balance are amounts relating to designated funds, the total balance of which is €3,892,518. These balances relate to monies received under normal Health Service Executive allocation monies and other funds.

The bank balance also includes €4,291,403 held in respect of patients' private monies. This amount is also reflected in creditors.

10. Creditors and Accruals	2021	2020
	€	€
Bank Overdraft	8	269,814
Bank Loan	24,425	24,425
Creditors and Accruals	5,010,403	3,577,034
PAYE / PRSI / USC	1,932,466	2,039,108
Patients' Private Monies (See Note 9)	4,291,403	3,854,111
	<u>11,258,705</u>	<u>9,764,492</u>

11. Deferred income

	<u>Opening</u>	<u>2021</u>	<u>2021</u>	<u>Closing</u>
	<u>01/01/21</u>	<u>Deferred</u>	<u>Released</u>	<u>31/12/21</u>
	€	€	€	€
HSE Funding for future expenditure	643,512	-	(108,015)	535,497
	<u>643,512</u>	<u>-</u>	<u>(108,015)</u>	<u>535,497</u>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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12. Creditors: amounts falling due after one year	2021	2020
	€	€
Bank loans	352,502	428,166
	<u>352,502</u>	<u>428,166</u>

13. Retirement Benefits - Financial Reporting Standard 102

General Description of the Plan

The group operates one contributory defined benefit pension scheme in which pension generally accrues at the rate of 1/60th of Final Pensionable Salary per year of pensionable service. Future accrual of benefits ceased with effect from 1st December 2009. On 16th October 2013 accrued benefits were reduced to 1/80th of Final Pensionable Salary per year of pensionable service for all service of active and deferred members in the scheme at that date. The scheme also provides life assurance cover.

The scheme is independently funded and the assets are vested in independent trustees for the benefit of members and their dependant's. The contributions are based on the advice of an independent professionally qualified actuary obtained at three yearly intervals.

The asset and liability values disclosed are based on a comprehensive FRS 102 actuarial valuation carried out at 31st December 2021 and based on data relevant at that date.

Financial Assumptions

The key financial assumptions used to calculate the retirement benefit liabilities under FRS 102 at the beginning and end of the period were as follows:-

Valuation Method	<u>31/12/21</u>	<u>31/12/20</u>
	Projected unit credit method	Projected unit credit method
Discount Rate	1.30%	0.80%
Inflation Rate	2.30%	1.50%
Pensionable Salary Increases	1.50%	1.50%
Increase to Statutory Pensions in Deferment	2.30%	1.50%
The discount rate is prescribed under FRS102 and is based on the yield on high quality corporate bonds at the valuation date.		

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
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The key demographic assumptions used to calculate the retirement benefit liabilities under FRS 102 at the beginning and end of the period were as follows:-

	<u>31/12/21</u>	<u>31/12/20</u>
Mortality - pre retirement	None	None
Mortality - post retirement	51% ILTI5 (Male) and 60% ILTI5 (Female) plus 2013 CSO improvements with allowance for 10% annuity margin.	51% ILTI5 (Male) and 60% ILTI5 (Female) plus expected mortality improvements

FRS date:

- Life Expectancy (Male age 65)	22.6 years	22.5 years
- Life Expectancy (Female age 65)	24.3 years	24.2 years

The amounts recognised in Income or Expenditure are as follows:

	<u>31/12/21</u>	<u>31/12/20</u>
	<u>€,000</u>	<u>€,000</u>
Current service cost	121	36
Net interest cost	(6)	(9)
Plan introductions, changes, curtailments and settlements	73	332
	188	359
Recognised in other comprehensive income	(1,114)	585
Total cost relating to Defined Benefit Scheme	(926)	944

The amounts recognised in the Balance Sheet are as follows:

	<u>31/12/21</u>	<u>31/12/20</u>
	<u>€,000</u>	<u>€,000</u>
Present value of funded obligations	8,842	9,833
Fair value of plan assets	(10,760)	(10,371)
Pension (Assets)/Liability	(1,918)	(538)

Movements over the period to 31st December 2021:

Defined

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	<u>Benefit</u> <u>Liability</u> <u>€,000</u>
Opening	9,833
Service cost	121
Interest cost / income	77
Benefit changes	-
Losses / (gains) on curtailments	-
Effect of settlements	73
Effect of business combinations	-
Contribution - employees	-
Contribution - employers	-
Return on plan assets less interest income	-
Actuarial losses / (gains)	(157)
Changes in Assumptions	(540)
Administration expenses	(121)
Benefits paid	(444)
Closing	<u>8,842</u>

The major categories of plan assets as a percentage of total plan assets are as follows:

	<u>31/12/21</u>	<u>31/12/20</u>
Equities instruments	0%	47%
Cautious Growth	24%	0%
Bonds	33%	29%
Alternatives	0%	20%
Cash	43%	0%
Property	0%	4%

The fair value of the assets does not include any of the company's own financial instruments or any property occupied by, or other assets used by, the company.

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For the year ended 31st December 2021

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14. Restricted Fund - Capitalisation Account

	2021		2020	
	€	€	€	€
Opening Value at 1st January 2021		12,653,638		12,327,245
<u>Add:</u>				
Revenue Funding applied to Capital Projects	855,595		650,200	
Capital Funding released from Designated Funds to Capital Projects	234,358		-	
CAS Funding	-		430,000	
		1,089,953		1,080,200
<u>Less:</u>				
Amortisation of Grants applied to Tangible Assets	(877,294)		(745,917)	
Depreciation Elimination on Disposal	(159,280)		(7,890)	
		(1,036,574)		(753,807)
Closing Value at 31st December 2021		<u>12,707,017</u>		<u>12,653,638</u>

15. Unrestricted - General Reserve Fund

	2021	2020
	€	€
Surplus for the year	930,843	1,024,606
Actuarial gain/(loss) in respect of Pension Scheme	1,114,000	(585,000)
Total recognised gains and losses for the year	2,044,843	439,606
Transfer movement FRS Pension adjustment	(1,380,000)	115,000
Balance as at 1st January 2021	(2,059,114)	(2,613,720)
Balance at 31st December 2021	<u>(1,394,271)</u>	<u>(2,059,114)</u>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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16. Designated Funds

Designated and Restricted funds relate to income received by Muiriosa Foundation for a specific purpose.

The movement for the year of the restricted funds was:

	<u>2021</u>	<u>2020</u>
	<u>€</u>	<u>€</u>
Opening Balance	2,046,045	2,005,358
Income Received	2,704,823	1,078,004
Expenditure Incurred	(858,350)	(1,037,317)
Closing Balance	<u><u>3,892,518</u></u>	<u><u>2,046,045</u></u>

Included in the restricted funds income and expenditure is the costs associated with the hosting of the Network Disability Team on behalf of the HSE.

17. Directors Remuneration and Transactions

Board members serve in a voluntary capacity and in accordance with Articles of Association of Muiriosa Foundation, directors receive no remuneration.

All transactions with directors or a business that a director is party to, are dealt with on "an arms length" basis, with full disclosure to Board Members.

During the year the company paid €1,069 in respect of professional fees to P.F. O'Reilly Solicitors. Peter O' Reilly, a company director, is a proprietor of this firm.

During the year the company paid €3,600 to Deirdre Flinn in respect of a refund of rent paid for her son who is a client of the company.

18. Capital Commitments

There were no capital commitments at the year end.

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19. Analysis of Cash & Cash Equivalent

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	5,071,356	811,602	5,882,958
Overdrafts	(269,806)	269,798	(8)
	<u>4,801,550</u>	<u>1,081,400</u>	<u>5,882,950</u>

20. Company Status

The company is a company limited by guarantee and does not have share capital. The liability of each member is limited to €1.

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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21. Charges and Securities

Laois County Council hold a charge over the following:

1. All that and those the dwelling house and premises situated at Moneycross, Ballygormill and Timahoe being all the property described in Folio LS4513 of the Register County Laois.
2. All that and those the dwelling house and premises situated at 1 & 2 The Green, Stradbally, Co. Laois being all the property described in Folio 24952F & 64F of the Register County Laois.
3. All that and those the dwelling house and premises situated at 85 Kilnacourt Woods, Portarlinton, Co. Laois being all the property described in Folio LS16949F of the Register County Laois.
4. All that and those the dwelling house and premises situated at Sandybrook, Crowe Lane, Portarlinton, Co. Laois being all the property described in Folio LS476F of the Register County Laois.
5. All that the property known as 39 Parnell Street, situated in the parish of Rosenallis, in the townland of Townparks, in the barony of Tinnahinch, in the electoral division of Mountmellick Urban, being the property comprised in Folio LS30115 of the Register County Laois.
6. All that the property known as Laurel Lawns, Ashtrees, Stradbally, County Laois and being the property comprised in folio 3091F of the register County Laois.
7. All that the property known as 50 Esker Gate, Mountmellick, Co. Laois and being the property comprised in folio LS14831F of the register County Laois.

Meath County Council hold a charge over the following:

1. The property known as Boyne Lodge, Effernock, Dublin Road, Trim, Co. Meath comprised in Folio 613F of the Register County Meath.

Bank of Ireland hold a charge over the following:

1. All that and those the property known as Dove House, Abbeyleix, County Laois.
2. All that and those the property known as Units 1, 2, 3, 4, IDA Industrial Estate, Athboy, County Meath being all the property comprised in Folio 3055L of the Register County Meath.
3. All that and those the property known as Oak House, Ballymorris Road, Portarlinton, County Laois being all the property comprised in Folio 678L of the Register County Laois together with that part of Property Registration Authority Folio 8483 County Laois.

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4. All that and those the property known as Killeen, Mount Mellick, County Laois being all the property comprised in the Folio 15174F of the Register County Laois.
5. All that and those the property known as Gorteennoona, Monasterevin, Co. Kildare being all the property comprised in the Folio 14705 of the Register County Kildare.
6. All that and those the property known as 1 Glenbrook Grove, Rathangan, Co. Kildare.
7. All that and those the property known as Clongowney, Mullingar, County Westmeath being all the property comprised in Folio 29478F of the Register County Westmeath.

Offaly County Council hold a charge over the following:

1. All that and those the property at No 3. Ballinagar, Tullamore, Co. Offaly being all the property comprised in Folio OY23957F of the Register County Offaly.
2. All that the property comprised in Folio 3504F County Offaly being the property situated at the Moylena Tullamore Co. Offaly.
3. All the property comprised in Folio OY3599F being the property situated at Beech Lodge, Coneyboro, Dublin Road, Edenderry, County Offaly.
4. All that and those all of the property presently described on Folios OY29072F and OY15781F and more commonly known as 5 St Patricks Ave, Portarlinton, Co. Offaly.
5. All that and those all of the property presently described on Folios OY17006f and more commonly known as Treason, Portlarlington, Co. Offaly.

Kildare County Council

1. All the property comprised in Folio 41063F being the property situated at Killinthomas Lodge, Woodland, Rathangan, County Kildare.
2. All the property comprised in Folio 45155f being the property situated at Kilmoney North, Rathangan, Co.Kildare.
3. The property at Kildoon, Nurney, Co.Kildare.

Westmeath County Council

1. All that and those the property known as 12 Gleann Alainn Collinstown, County Westmeath, more particularly being the property comprised in Folio 24602F County Westmeath.

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22. Related Party Transactions

Muiriosa Foundation Pension & Life Assurance Scheme for General Employees.

This is an investment based defined benefit occupational pension scheme. The fund is managed by Aviva. There are two trustees of the fund both of whom are currently senior executive employees of Muiriosa Foundation.

They act on advice received from independent actuaries, investment advisors and other professionals. The relevant FRS102 disclosures are included in note 13

The Congregation of the Sisters of Charity of Jesus & Mary in Ireland contributed €239,000 in 2021 in relation to the investment based defined benefit scheme for 2021 contribution.

Muiriosa Foundation Group Pension Scheme

The principal (and only) employer of Muiriosa Foundation Group pension Scheme which is a defined contribution pension scheme, is the Muiriosa Foundation.

The principal employer has appointed two trustees to this pension scheme, one of whom is currently a senior executive employee of the Muiriosa Foundation and the other is a director.

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23. Details of Grant and Grant in aid payments received

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Is the grant restricted to a project or for the delivery of service
	€		€		
Health Service Executive - Allocation	63,695,336	2021	63,695,336	Social Care - Intellectual Disability Services	Delivery of Service
Health Service Executive	9,691,767	2021	9,691,767	Social Care - Intellectual Disability Services	Delivery of Service
Health Service Executive	535,106	2021	-	Strengthening Disabilities	Restricted to Strengthening Disabilities Project
Health Service Executive	45,859	2021	45,859	SRF Project	Restricted to SRF Project
Westmeath County Council	500	2021	500	Horticulture Equipment & Projects	Restricted to Projects
Health Service Executive	1,141,256	2021	-	HSE Minor Capital Grants	Restricted to Minor Capital

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Health Service Executive	5,000	2021	5,000	HSE Lotto Grant - Restricted to Projects gardening project
Health Service Executive	12,500	2021	12,500	Restricted to CNAP Project development of CNAP role in Dementia
Department of Public Expenditure and Reform	330,546	2021	330,546	Community Employment Scheme Funding operation
Westmeath Sports Council	197	2021	197	Westmeath Sports Restricted to Projects Council
Longford & Westmeath Education and Training Board	34,951	2021	34,951	Longford & Westmeath Education and Training Board Restricted to Projects

MUIRIOSIA FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

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24. Post balance sheet events

Other than as described in the Principal Risks and Uncertainties in the Directors' Report in relation to COVID-19, there were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company, which require adjustment to or disclosure in the financial statements.

25. Approval of financial statements

The financial statements were approved by the Board on 26th May 2022.

MUIRIOSIA FOUNDATION
SCHEDULES TO THE REVENUE - INCOME & EXPENDITURE ACCOUNT
For the year ended 31st December 2021

SCHEDULE A - OTHER INCOME

	<u>2021</u>	<u>2020</u>
	<u>€</u>	<u>€</u>
<u>OTHER INCOME</u>		
Superannuation	1,829,901	1,845,063
RSSMAC Income	1,041,730	1,037,828
Donations & Fundraising	-	8,000
Canteen	-	6,746
South Hill - Sales	-	1,165
Miscellaneous	295,029	245,872
Other HSE income	9,590,322	6,927,578
DESP Community Scheme Income	330,546	408,735
	<u>13,087,528</u>	<u>10,480,987</u>

MUIRIOSIA FOUNDATION
SCHEDULES TO THE REVENUE - INCOME & EXPENDITURE ACCOUNT
For the year ended 31st December 2021

SCHEDULE B - PAY & ASSOCIATED STAFF EXPENDITURE

	2021	2020
	€	€
Pay		
Administration	2,974,719	2,760,747
Medical & Dental	6,878	6,876
Nursing & Allied	45,081,174	39,073,083
Paramedical	1,428,093	1,430,740
Catering & Housekeeping	427,349	446,609
Maintenance	510,048	502,304
Others	4,900,935	5,254,041
FRS 102 - Holiday accrual	(521,256)	279,591
Superannuation Paid	3,235,846	2,765,300
FRS 102 Pension adjustment	(260,000)	(461,000)
Employer's Social Welfare & P.R.S.I.	5,397,504	5,172,075
DESP Community Scheme Expenditure	330,546	408,735
Total of Expenditure - Pay & Associated Staff Expenditure	63,511,836	57,639,101

MUIRIOSIA FOUNDATION
SCHEDULES TO THE REVENUE - INCOME & EXPENDITURE ACCOUNT
For the year ended 31st December 2021

SCHEDULE C - NON-PAY EXPENDITURE

	2021	2020
	€	€
Medicines	311,394	216,044
Covid related costs	579,490	766,371
Provisions	1,079,566	1,037,531
Heat, Power & Light	987,042	893,229
Cleaning & Washing	157,842	192,448
Furniture, Crockery & Hardware	238,596	183,741
Bedding & Clothing	90,167	84,622
Maintenance	1,519,844	1,164,743
Farm & Garden	369	276
Client Transport & Travel	1,086,128	865,645
Staff Transport & Travel	242,678	228,783
Finance Charges	50,008	60,293
Finance Cost FRS 102 Pension adjustment	(6,000)	(9,000)
Insurance	276,535	234,014
Day Services	13,659	10,735
Office Expenses	1,186,052	983,158
Sundry	233,811	246,581
Payments to clients	(220)	760
Project	22	-
Social Education Activities	24,831	27,523
Share a Break	799,038	794,666
Room to Share	542,314	407,702
HIQA expenses	159,805	90,575
Training	251,383	188,546
Rent	1,558,505	1,525,939
Fees & Sessions	209,746	161,556
Motor Vehicles Purchased	855,595	650,200
Total of Expenditure - Non-Pay Expenditure	12,448,200	11,006,681