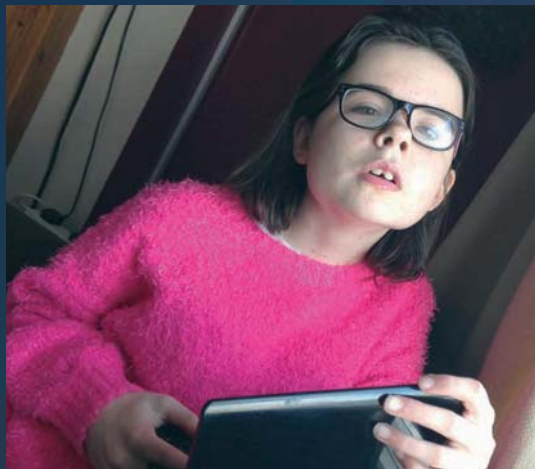


Annual Report 2016





The Care Trust
securing sustained charitable giving
in an open and transparent manner
to empower children and adults
to live life to the full.



The Care Trust was registered as a designated activity company on 13 October 2016.
It is a designated activity company with share capital and charitable status. It was first
incorporated in 1974 and operates in accordance with the Companies Act 2014, the Gaming and Lotteries Act 1956
(as amended), the Governance Code for Community, Voluntary and Charitable Organisations in Ireland,
and the Statement of Guiding Principles for Fundraising.

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Chairperson's Statement

for the Year Ended 31 December 2016

We had another difficult year in 2016 with revenues of €5.07 million down €0.7 million on 2015. Despite this, The Care Trust (TCT) still provided €2.44 million in funding to its Beneficiaries – the Central Remedial Clinic (CRC), the Rehab Group (Rehab) and the Mater Misericordiae University Hospital (MMUH).

Restoring the trust and confidence of Contributors is a major challenge in the sector and 2016, yet again, saw charities in the spotlight for all the wrong reasons. All the hard work and improvements by so many charities are quickly undone when this happens.

Undeterred by events outside of our control, we sought to keep The Care Trust's profile and messaging before the public, placing four half-page testimonials in the Sunday Independent during 2016, one in each quarter. Our Beneficiaries provided the personal insights as to how people's lives are enhanced by CRC, Rehab and the Mater Hospital. Ford Ireland generously assisted in the newspaper placements. The result was Jack's Story from CRC, placed in March, Molly's Story from Rehab, in June and Patrick's Story from the Mater Hospital, in September. In December's placement, we ran a text-to-win competition.

We continued our draw offering of 36 cars in 2016 with three Ford Fiestas being won each month as well as cash consolation prizes. We used local press to advertise our car draws where we had a winner in that region and where we could present a photograph of The Care Trust Contributor receiving their prize.

In December 2016, each one of our Contributors received a Christmas card, with a sincere thank you from The Care Trust, for supporting our three Beneficiaries and enabling us to provide €1.09 million to CRC, €1.09 million to Rehab and €0.25m to the Mater Hospital. We are very proud of this achievement and it shows the extent of the commitment and trust of our Contributors. The challenge for 2017 is enhancing our recruitment of new Contributors, and securing their continuing commitment by providing timely and accurate feedback on how funds raised are being deployed. We are delighted to welcome 3,117 new members who joined in 2016 and we are very grateful to all our Contributors for their ongoing support.

The Care Trust, in its endeavours to keep the Board informed as to best practice in governance and reporting, invited the Charity Regulator to address the Directors and Senior Management Team. We were very pleased when Úna Ní Dhubhghaill, who was the then CEO of the Charities Regulatory Authority, obliged us. She emphasised the duties that attach to the role of Trustee or Director and, in particular, underscored the

prohibition of private interest and the need for loyalty to the objects of the charity at all times. She clarified that the primary responsibility for ensuring that funds raised from the public are utilised in a manner consistent with the objects of The Care Trust lies primarily with The Care Trust Board.

We also invited Sheila Nordon, Executive Director of the Irish Charities Tax Reform Group (ICTR), to address the Board at a subsequent meeting.[1] She noted that TCT is one of a small number of Charities that has met the "triple lock" standard of compliance by implementing:

- The Principles of Good Governance;
- The Statement of Guiding Principles for Fundraising; and
- The Charities SORP (2015) disclosures in its financial statements.

The above are available in the Governance section of The Care Trust website along with the financial statements for the previous four years.

Arising from ongoing governance changes at the CRC, the Friends and Supporters of the CRC (F&S-CRC) gifted its shares in TCT, to the CRC. This required the nominees to The Care Trust Board from F&S-CRC to resign and they were duly reappointed as nominees of CRC. The Care Trust shares are now held in equal number by Shareholders Rehab and CRC.

In 2016, TCT and MMUH mutually agreed to extend their current agreement for a further two years, to 30 April 2018. The agreement commits TCT to remit €250k annually to MMUH. TCT also invited MMUH to input into TCT's impending strategic review and to explore additional and specific fundraising campaigns designed to return incremental funds to MMUH.

Upon invitation from the MMUH, The Care Trust was very pleased to support the Irish Heart & Lung Transplant Association by providing sponsorship for their trip in July 2016 to the 16th European Heart and Lung Transplant Championships, in Vantaa, Finland.

The Board ensured that governance remained a central tenet in its operations by reviewing and updating a number of Board documents including:

- TCT Directors' Handbook;
- Governance Code checklist;
- Detailed Statement of Guiding Principles checklist;
- Detailed Risks Register; and
- Business Continuity Plan.

[1] In June 2016, ICTR and Fundraising Ireland (FI) voted to merge into a single organisation: Charities Institute Ireland.

Chairperson's Statement

for the Year Ended 31 December 2016 (continued)

To reflect recent regulatory and other developments, we reviewed and updated our policies relating to:

- Data Protection/Use of Images;
- Expenses;
- Conflict of Interests; and
- Whistleblowing.

The Board also completed an annual evaluation of its own performance and an appraisal of the Chief Executive.

Given the decline in TCT fundraising revenues and the ongoing difficulties in recruiting new Contributors, the Board met with the Shareholders at a special meeting on 16 September 2016, to obtain their input and recommendation for a strategic review. TCT Board member John McGuire is chairing this review and this will take place in 2017. Following on from the recent reviews undertaken by CRC and Rehab of their respective operations, it is timely that TCT should undertake its own review of strategy and future direction. The aim is to clarify and define the future direction of TCT with the objective of enhancing its long-term effectiveness and impact, for the benefit of its Shareholders and Beneficiaries.

The Board greatly appreciates the support of Ford Ireland in its association with The Care Trust. This year, they provided media space and marketing assistance with the provision of four half-page adverts through the year in the national press.

I welcome the addition of Kathleen O'Meara to the Board as a Rehab nominee. Kathleen, as a Rehab executive, will bring a valuable link to the Rehab Group, while providing a wealth of support to TCT's Board with her fundraising experience.

I would like to thank all the Board members who give of their time freely without fee or expense. In particular, I would like to thank Tom Quinn who was Chairperson since early 2014, for his dedication to the role. His stewardship was vital in ensuring appropriate governance, transparency and accountability are at the centre of TCT's objectives. Tom remains a valuable member of the Board. I also thank Killian

O'Higgins who was tireless in his endeavours to raise the issue of accountability for use of funds raised by TCT and feedback from the Beneficiaries. Unfortunately, Killian resigned as a Director of Rehab shortly after being appointed as Chairperson of TCT, and consequently resigned from TCT. His input will be acutely missed. Finally, I wish to thank Fiona Mahon for stepping in as Acting Chairperson at the end of November up until my own appointment at the Board meeting on 24 January 2017.

The role of The Care Trust in providing much-needed discretionary funding is very important to CRC, to Rehab and to MMUH. We seek to secure and grow this support by investing at every opportunity in the highest standards of governance, full transparency and clear accountability. The generosity and commitment of our Contributors is the measure of our success.



A handwritten signature in dark ink, appearing to read 'Bernard Walsh'. The signature is fluid and cursive, written on a white background.

Bernard Walsh
Chairperson
March 2017

The Care Trust Supporting CRC, Rehab and Mater University Hospital

"Jack attends school at the CRC which he thoroughly enjoys. He has come on amazingly well thanks to the hard dedication of everyone in the CRC. His smile in the morning getting on the bus is a great delight for us to see, knowing he is really keen to get to school and meet up with his friends. When he comes home in the evening, he loves to share his news of what has happened with his family on his computer" – Lyndsey O'Donovan, Jack's mum



Jack's story

The Care Trust Supporting CRC, Rehab and Mater University Hospital

Our daughter, Molly is 12 years old and she has autism and is non-verbal. She has attended the Meadows in Navan since 2013, and it is a little lifeline for us. Sometimes she goes on day trips during the week and other times she goes for a night at the weekend. She has her own room. It's a good step for her as she enters into her teenage years.

The service gives Molly a place to be independent, away from me and her dad, Mick, and her sister, Hannah. The staff members are fantastic. They are kind and offer reassurance, a hug if it's needed and they are always in contact, letting us know how Molly is getting on.

Molly Rafferty
RehabCare
The Meadows



Molly's story

The Care Trust Supporting CRC, Rehab and Mater University Hospital

Patrick Barry is Ireland's youngest heart transplant recipient.

In December 1993, at the age of 11 with only months to live he received his transplant at the National Heart and Lung Transplant centre at the Mater Misericordiae University Hospital in Dublin. Now at 33, married to Amanda with 2 children he is proof that organ donors don't just save lives but give life.

"If I had not received my new heart I would not be alive today and my children would not have been born".

In July this year he took part in the 16th European Heart and Lung Transplant Championships held in Vantaa, Finland. The games raise awareness of the benefits of organ donation and transplantation.

Patrick won gold medals in singles and doubles tennis and a silver medal in the 100 metres sprint. The Care Trust and the Mater Misericordiae University Hospital are proud to support Heart and Lung Transplant Team Ireland.



Patrick's story

Cheque Presentations to Beneficiaries for 2016



Senan Mullins, CEO, The Care Trust presents a cheque for €1,094,250 for the full year, 2016, to Rehab. Pictured (L to R), Mo Flynn, CEO, Rehab, Senan Mullins, and Kathleen O'Meara, Director of Communications, Public Affairs & Fundraising, Rehab.



Bernard Walsh, Chairperson, The Care Trust and Senan Mullins, CEO, The Care Trust present a cheque for €1,094,250 for the full year, 2016, to The Central Remedial Clinic. Pictured (L to R), Senan Mullins, Stephanie Manahan CEO, CRC, Ziva Newman Head of Philanthropy and Partnerships, CRC, Kieran Timmons, Chairman, CRC and Bernard Walsh.



Senan Mullins, CEO, The Care Trust, presents a cheque for €250,000, for the full year, 2016, to the Mater Misericordiae University Hospital (MMUH). Pictured (L to R), Professor Brendan Kinsley, Executive Clinical Director, MMUH, Gordon Dunne, CEO, MMUH; Professor Tim Lynch, Chairperson, Medical Board, MMUH; Senan Mullins; Professor Peter O'Gorman, Director of Pathology and Consultant Haematologist, MMUH

Chief Executive's Report and Business Review



Chief Executive's Report and Business Review

for the Year Ended 31 December 2016

Review of Operations

Gross income for the year is at €5.07 million, down €0.65 million on the previous year, proving 2016 to be another challenging year for The Care Trust (TCT). Amounts paid to Beneficiaries in 2016 at €2.44 million, were down €0.33 million

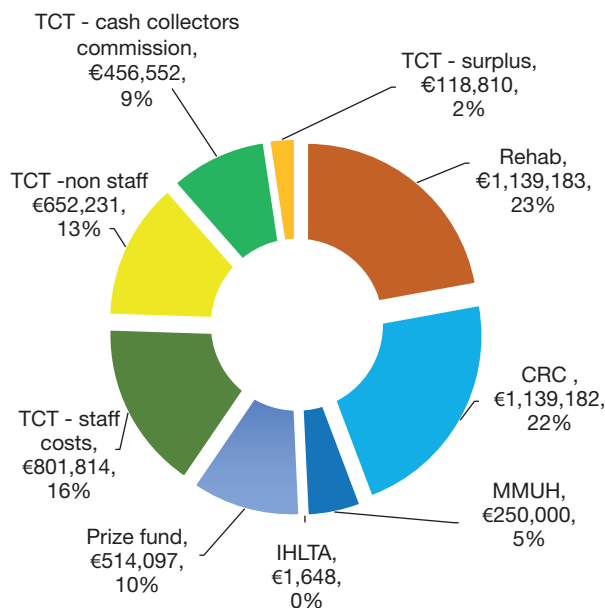
compared with €2.77 million paid in 2015. It was another year where charities were in the news for the wrong reasons and public confidence continued to be undermined.

Results for the Year

The operating surplus for the year, after discharging amounts due to Beneficiaries and accounting for all expenditure in raising funds, is €119k (2015: €75k). This increase in surplus belies a very difficult fundraising year. Amounts due to Beneficiaries, at 60% of lottery proceeds as stipulated under lottery licence legislation, fell to €3.04 million (2015: €3.51 million). The 2015 figure included a once-off amount of €199k relating to the transfer, by Rehab, of the Rehab Draw to TCT. Total expenditure for costs of generating lottery funds, support costs and governance costs, amounted to €1.91 million (2015: €2.13 million).

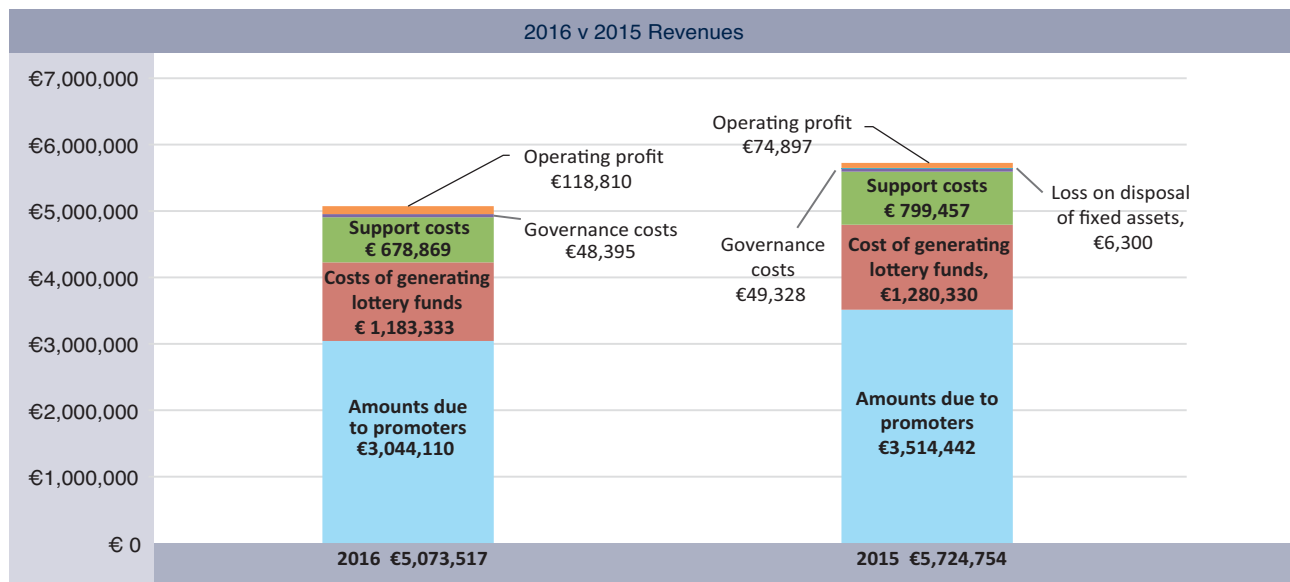
The difficulty in recruiting fundraising representatives to enrol new Contributors is reflected in the drop in the cost of generating lottery funds, from €1.28 million in 2015 to €1.18 million in 2016, a reduction of €100k. There was also a reduction in support costs from €799k to €679k, a fall of €120k, mainly due to reduced staff costs. Taken together, this was a reduction in costs of €220k and it helped cushion the fall in TCT's Agency fee for running the lottery (40%) from €2.21 million in 2015 to €2.03 million in 2016, a reduction of €0.18 million.

Gross Revenues: January to December 2016
€5,073,517



Chief Executive's Report and Business Review

for the Year Ended 31 December 2016 (continued)



Our external auditors, Ernst Young (EY), again delivered an unqualified audit opinion on the 2015 financial statements. In addressing the Board and Senior Management Team, the CEO of the then Charities Regulatory Authority, Una Ni

Dhubhghaill, stated that responsibility primarily lay with TCT's Board in accounting for the use of funds raised. As TCT's strategic review gets under way in 2017, this will be a key area for working more closely with our Beneficiaries.

Benchmarking Performance

As a lottery-based operator, it is difficult for us to match the prize pay-outs of a national lottery, but we do compare very favourably on the percentage paid to Beneficiaries as shown below:

Ref period - year ended	The Care Trust 31.12.2016 €m		Irish National Lottery 31.12.2015 €m		Camelot UK Lotteries 31.03.2016 €m	
Lottery revenues	5.07	100%	670.40	100%	7,595.20	100%
Prizes	(0.51)	10%	(381.10)	57%	(4,198.90)	56%
Expenses of promotion	(1.91)	38%	(121.40)	18%	(615.80)	8%
	(2.42)	48%	(502.50)	75%	(4,814.70)	64%
Lottery duty					(911.50)	12%
Beneficiaries	(2.53)	50%	(188.00)	28%	(1,772.30)	23%
Agency Profit	0.12	2%	(20.10)	-3%	96.70	1%

Chief Executive's Report and Business Review

for the Year Ended 31 December 2016 (continued)

Meetings & Internal Communications

In January 2016, management met with the contributor agents and with the fundraising representatives to update them on the previous year results and to re-emphasise the principles of good fundraising and the appropriate behaviour required when representing TCT. All agents and representatives sign a Code of Conduct for their TCT activities, confirming their acceptance of The Care Trust's mission and values, along with their understanding of appropriate fundraising standards.

External Reporting & Licence Renewal

The transition from limited company (TCT Ltd) to designated activity company (TCT DAC) was finalised on 13 October 2016. This followed a formal review and update of the TCT's Memorandum and Articles of Association. Our new Constitution was approved by the Revenue Commissioners, formally adopted and approved by our Shareholders and the Board, and filed with the Companies Registration Office.

The annual return to the Garda Síochána was submitted in April 2016. This report to the Gardaí includes details of funds provided to Beneficiaries, costs incurred by TCT, prize-winner details for each draw during the year and an original result sheet for each draw. There were no issues in our application to the Dublin District Court for the renewal of our annual Lottery Licence.

TCT communicates with Contributors via 'thank you' letters for new Contributors and annual updates on fundraising. We also provide Contributors with secure on-line access to their details via 'My Care Trust' account portal.

The dedicated Governance section of our website is updated regularly with policies and relevant documents, and our profile is maintained on the web portal of the Charities Regulatory Authority.

Complaints & Fraud Registers

Registers detailing complaints and attempted fraud cases were updated regularly and presented to the Board at each meeting during the year, to keep the Board informed of all issues arising. At year-end, the completed registers were provided to both the external and internal auditors.

Internal Reporting

The Board convened seven times in 2016, while there was one meeting for each of the Sub-Committees: Audit, Remuneration, and Governance. There was also one meeting of the Stakeholders Sub-Committee and the Working Group for Fundraising Representative Recruitment met a number of times during the year.

Detailed monthly management accounts are presented to the Board and to Shareholder entities within 10 days of the preceding month-end. TCT now uses *SharePoint* as a secure and efficient method to store and share all Board documentation and correspondence. The minutes of all Board and Sub-Committee meetings are recorded, signed and posted to *SharePoint*.

In line with strategic reviews completed by the Shareholders on their respective operations, TCT has set about planning for a strategic review. Consultations with the Shareholders were held in 2016 and, under the chairpersonship of TCT Director John McGuire, a Board Sub-Committee is charged with completing this review. It is envisaged that the review will be completed by the half-year mark in 2017. The November Board Meeting approved the TCT Business Plan for 2017 – 2019. The upcoming strategic review may impact on this plan, depending on its outcomes and recommendations.

Chief Executive's Report and Business Review

for the Year Ended 31 December 2016 (continued)

The Care Trust Retirement Solution Plan

The Care Trust has a Defined Contribution pension scheme, Scheme No. 601873, which is approved by the Revenue Commissioners. The 2015 Annual Report for the scheme was reviewed and approved at a meeting of the Trustees in June 2016. The Annual Report was subsequently issued to all staff members and to SIPTU. An operational and governance report was also completed in 2016, and this found there were no issues relating to the scheme.

Investment in IT

TCT continues to enhance its IT systems which play a key role in allowing a small administration team to process monthly direct debits, matching of funds and the allocation of draw tickets.

In late 2015, we moved to Cloud computing with some minor elements being completed in 2016. Remote access is now available for all staff on any device. All of our systems are hosted remotely with no hardware dependency in our office.

We have also fully implemented disaster recovery testing. Daily disk backups, which contain the previous 30-day history, are transferred to offsite Cloud storage. Microsoft's "Azure" site recovery software is utilised to mitigate the risk of a disaster occurring in the offsite data centre. TCT can switch systems to a Microsoft-hosted server with a maximum of 15-minute latency in data.

IT developments now also facilitate a monthly email of draw results to Contributors and to enable the use of the secure *SharePoint* to share information with the Board and other external stakeholders. 3D Secure software has been implemented for all on-line donations, PayPal has been added as a recurring contribution facility and our database employs enterprise-standards data encryption. We continue to use and track social media activity.

Visits to Beneficiary Centres

In September 2016, CRC Scoil Mochua in Dublin had a Family Day and invited TCT to attend, as funds from TCT were used to fund the refurbishment and the garden landscaping. This was a welcome opportunity for TCT staff to see an example of how funds raised, are making a difference to the lives and well-being of people across the country.

In December 2016, a number of TCT staff were invited to visit the RehabCare resource centre specifically tailored to people on the autism spectrum, in Eiscir Meadows, just outside Tullamore town. TCT staff were shown the existing centre in operation and the unfinished new centre outside the town, due for completion in 2017. TCT funds have helped finance this development. In January 2017, a second visit to both centres was facilitated for another group from TCT, including Board member Bernard Walsh, following the impact and success of the first visit.

Fundraising staff of The Care Trust were also facilitated in visits to other Beneficiary resource centres including CRC in Waterford, National Learning Network in Letterkenny and RehabCare centres in the towns of Castlebar, Cavan, Galway, Wexford, Tullamore and in Ballinamore, Co Leitrim.

Chief Executive's Report and Business Review

for the Year Ended 31 December 2016 (continued)

Marketing and Promotions

A number of Facebook competitions were conducted during 2016 to promote TCT and increase our on-line profile.

Using support from Ford Ireland, there were four half-page adverts / testimonials placed in the national press, spaced throughout the year, each taking the opportunity to highlight an individual who benefits from the services of CRC, Rehab or MMUH. The final advert was used for an additional prize-draw competition. We are grateful to Ford Ireland for all their support and for assisting in promoting car winners in the local press.

The opportunity was taken to update The Care Trust logo, incorporating the names of our three Beneficiaries, so that it is clear who we fundraise for, at a glance.

The Care Trust Car Draw

In 2016, 36 Ford Fiesta cars were won, over 13 counties. In 2015, the 36 cars were won over 17 counties and in 2014 it was over 19 counties. Dublin with its large population has the most car winners, in each of the last three years. In 2016, Limerick was second place with 5 car winners. Cork, Limerick and Longford shared second place in 2015 with 3 car winners each. Meath and Tipperary were vying for top spot with Dublin in 2014 as all three counties had 4 car winners each. There were also 21 consolation cash prizes won each month, 252 in the full year.

The Year Ahead

For 2017, the groundwork for good governance has been diligently set in place over the last number of years by the Board, under the stewardship of Tom Quinn as Chairperson. As Chief Executive, I am very grateful to him for his time,

support and guidance throughout that period. I am also grateful to Killian O'Higgins, who served as our Chairperson for a brief period in 2016, and to Fiona Mahon, for stepping into that role when needed. Bernard Walsh was appointed Chairperson on 24 January 2017.

The requirement for appropriate governance is well established and the need now is for vigilance in maintaining, updating and disseminating this value throughout our organisation.

In 2017, The Care Trust Board and management will afford time to focus on sustaining and growing our fundraising and this will be assisted by the strategic review and its timely examination and assessment of TCT operations, structures and future direction.

We aim in the coming year to achieve gross revenues of €4.6 million with payments to Beneficiaries of €2.15 million.

I wish to thank all the Directors for their ongoing support and selfless commitment and the Senior Management Team, staff, representatives and agents, for their continuing dedication and loyalty in a difficult period.

I also wish to thank Ford Ireland for their continuing support. Lastly and most importantly I thank all our Contributors for their commitment and generosity.

Senan Mullins

Senan Mullins
Chief Executive
March 2017



The Care Trust Car Draw

Car Winners																									
Total		Carlow	Cavan	Clare	Cork	Donegal	Dublin	Galway	Kerry	Kildare	Kilkenny	Laois	Limerick	Longford	Louth	Mayo	Meath	Monaghan	Offaly	Roscommon	Sligo	Tipperary	Westmeath	Wexford	Wicklow
36	2016				3		8	4		2		1	5		2	2	4			1		2		1	1
36	2015	1	1		3	2	10	1	1	1			3	3		2	1	1	1			2	2	1	
36	2014		1	1	3	1	4	1	3	1	2	2	1		1		4	1	1	2	2	4	1		



Ciarán McMahon, Managing Director of Ford Ireland with Senan Mullins, CEO of The Care Trust.



Oliver Hoey from Ballymakenny, Drogheda, wins a new Ford Fiesta in the January 2016 Care Trust Draws. Pictured above is Oliver receiving the keys of his new Ford Fiesta from Phil Reid, Regional Manager with The Care Trust. Also pictured is Nicky Smith Managing Director of Smiths of Drogheda, official Ford Dealers.

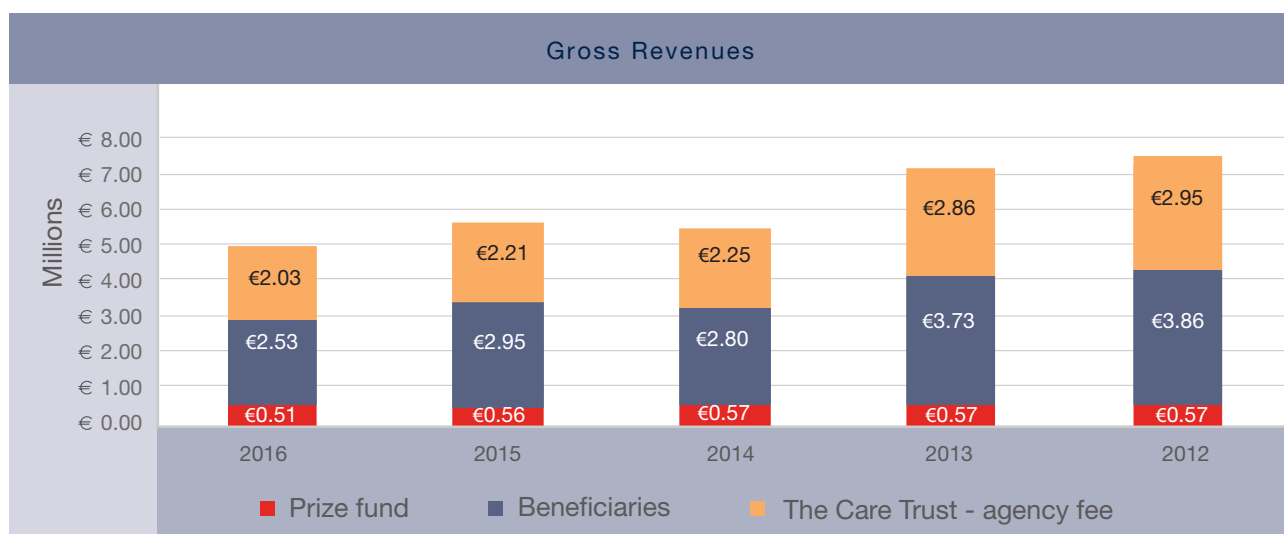
Five Year Business Review

for the Year Ended 31 December 2016



Five Year Business Review

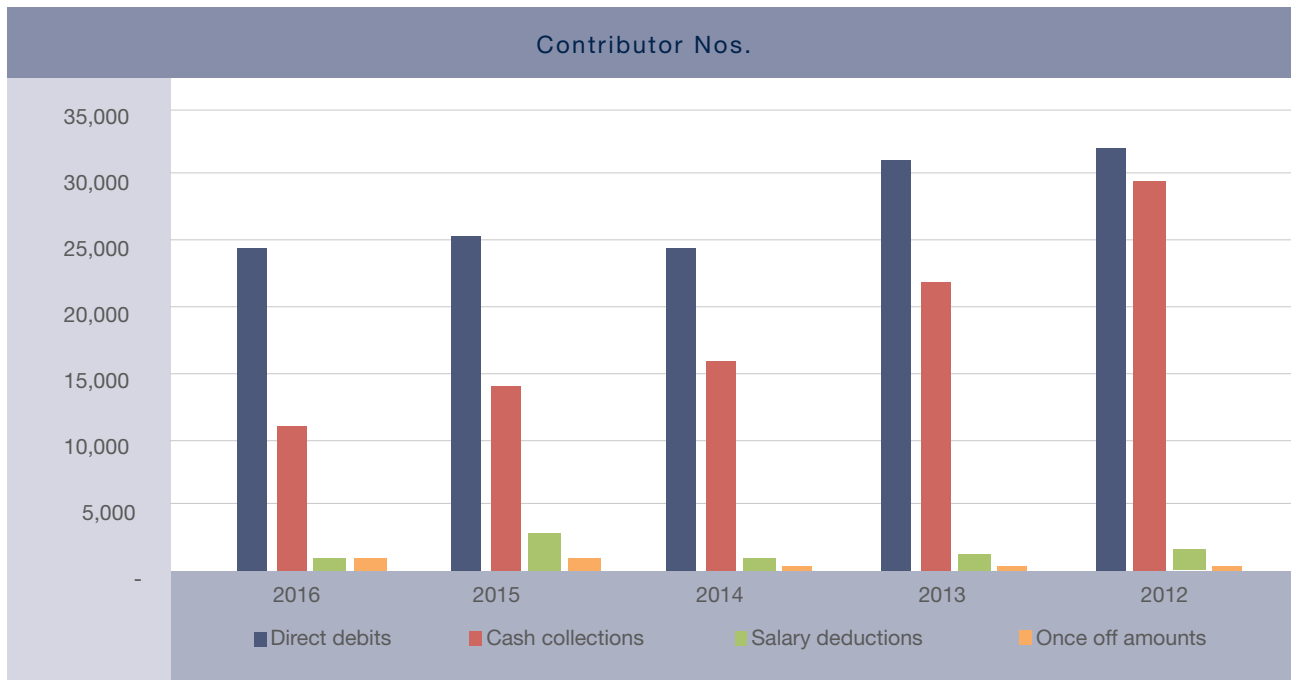
for the Year Ended 31 December 2016



	2016	2015	2014	2013	2012
Gross Revenues	€5,073,517	€5,724,754	€5,618,624	€7,159,586	€7,387,275
Prize fund	€514,097	€564,806	€569,904	€569,275	€569,300
Beneficiaries	€2,530,013	€2,949,636	€2,801,270	€3,726,477	€3,863,065
The Care Trust - agency fee	€2,029,407	€2,210,312	€2,247,450	€2,863,834	€2,954,910
	€5,073,517	€5,724,754	€5,618,624	€7,159,586	€7,387,275
Beneficiaries					
Op balance due	(€18,075)	€14,709	€27,706	€24,286	€43,274
Due in year	€2,530,013	€2,949,636	€2,801,270	€3,726,477	€3,863,065
Paid in year	(€2,440,148)	(€2,982,420)	(€2,814,267)	(€3,723,057)	(€3,882,053)
Closing balance (surplus) / due	€71,790	(€18,075)	€14,709	€27,706	€24,286
The Care Trust					
Agency Income	€2,029,407	€2,210,312	€2,247,450	€2,863,834	€2,954,910
Expenditure	(€1,910,597)	(€2,135,145)	(€2,478,816)	(€2,813,407)	(€2,981,831)
Surplus/(deficit)	€118,810	€74,897	(€231,366)	€50,427	(€26,921)

Five Year Business Review

for the Year Ended 31 December 2016 (continued)



Membership	2016	2015	2014	2013	2012
Direct debits	23,832	25,278	24,540	31,261	32,114
Cash collections	11,392	14,037	15,975	21,972	29,417
Salary deductions	863	2,992	1,084	1,257	1,682
Once off amounts	856	984	324	323	372
	36,943	43,291	41,923	54,813	63,585

Use of The Care Trust funds by the Central Remedial Clinic

Over the last three years, CRC have spent €297,979 of funds raised by The Care Trust on necessary medical equipment, furniture and the vehicle, pictured below, a customised CRC bus.



Scoil Mochua



We were both a little nervous when we started the CRC, but we started talking to each other and became friends. We both like to play tricks on other trainees and staff. We both like to tell people their shoe laces are open, but when they look down we laugh.

We both can travel independently and the programme linked us in with Dublin Bus travel, which helped us achieve our goals. This opened up lots of opportunities for us. Next stop "Work".

Ciara Henvey (the Rehabilitative Training programme at CRC) and her best friend Kameesha Sukkooba.

Scoil Mochua in Clondalkin is a non-denominational and co-educational special national school under the patronage of the Central Remedial Clinic (CRC). It serves children with multiple disabilities, which means children with a primary physical disability and with other additional significant disabilities that can be managed by CRC school staff and resources.

The "Sunflower Garden", the garden grounds and the children's playground in Scoil Mochua were fully developed in 2016 with Care Trust funds.

Currently, the CRC clinical services teams operate out of prefabricated buildings. One of these prefabricated buildings was repaired and refurbished during 2016 with funding provided by The Care Trust.

Over the last three years, CRC have spent €266,874 of funds raised by The Care Trust on the capital projects at Scoil Mochua, Clondalkin, along with a further €514,937 spent on capital work at the CRC in Clontarf, on necessary renovations to the swimming pool for wheelchair users.

Use of The Care Trust funds by the Central Remedial Clinic

	2014 Actual €	2015 Actual €	2016 Actual €	2017 Budget €
The Care Trust Income	456,155	1,259,368	1,094,702	1,090,000
CRC Expenditure	(127,576)	(698,269)	(1,198,034)	(1,904,380)
Carried forward	328,579	561,099	(103,332)	(814,380)
Cumulative balance carried forward	328,579	889,678	786,346	(28,034)
CRC Expenditure				
Staff training & education		52,043	102,635	100,000
Medical equipment & furniture		145,206	103,856	124,000
Vehicles			48,917	127,000
Computer server			137,577	
Information technology projects				101,500
IT equipment		30,131	39,912	58,000
Capital works - Clondalkin			63,766	
Buildings	39,420			
Gardens			69,694	
Health & safety		93,994		
Capital works - Clontarf				
School playground	33,950			
Flood defence			185,480	1,000,000
Fire lighting & alarms			150,643	160,000
Health & safety			12,623	
Swimming pool renovation		343,769	171,168	
Capital works - Swords				
Site preparation			7,181	
Staff costs				
ABA psychologist & company secretary			69,350	108,861
CRC Research Trust	25,000	25,000		
CRC Research Trust				10,000
Fundraising costs	29,205	8,126	35,233	115,020
Total	127,575	698,269	1,198,035	1,904,381

Use of The Care Trust funds by the Mater Misericordiae University Hospital

The Mater Misericordiae University Hospital (MMUH) used funds provided by The Care Trust in 2016 to support the hospital's Research Laboratory facilities.

Upon an invitation from the MMUH, the Care Trust were delighted to sponsor the Irish Heart and Lung Transplant Association when it competed in the 16th European Heart and Lung Transplant Championships held in Vantaa, Finland.

Patrick Barry, is Ireland's youngest heart transplant recipient. In December 1993, at the age of 11 with only months to live he received his transplant at the National Heart and Lung Transplant centre at the Mater Misericordiae University Hospital in Dublin. Now at 33, married to Amanda with 2 children, he is proof that organ donors don't just save lives but give life. "If I had not received my new heart I would not be alive today and my children would not have been born". In July this year he took part in the 16th European Heart and Lung Transplant Championships held in Vantaa, Finland. The games raise awareness of the benefits of organ donation and transplantation. Patrick won gold medals in singles and doubles tennis and a silver medal in the 100 metres sprint.

The Care Trust and the Mater Misericordiae University Hospital are proud to support Heart and Lung Transplant Team Ireland.



Use of The Care Trust funds by Rehab

Funds raised by The Care Trust, to the amount of €500,050, were allocated by Rehab, to develop a new day service for people on the autism spectrum in Tullamore, Co Offaly. This work was largely completed in 2016. Marie Hensey, the co-ordinator for the Tullamore Centre, very kindly gave of her time in January 2017, to show a number of our fundraising staff, the present facilities and the new building, which will be opened in

late Spring of 2017. The present Rehab facility is not suitable for the people using it, given their heightened sensitivity to their environment. The new facility is bright, spacious, opening onto gardens and is located in a quiet suburban area. It was simply wonderful to see how funds raised by TCT were making a difference in the lives of people using the services of Rehab.

Board of Directors



Board of Directors

for the Year Ended 31 December 2016

Bernard Walsh - Chairperson



Bernard Walsh has worked for over 20 years in banking and finance. He is currently Head of Pensions and Investments at Bank of Ireland Life. He previously worked for Ulster Bank, Barclays Bank and Trustee Savings Bank. He is a regular commentator on finance and economic matters in the media. He holds a Bachelor of Commerce Degree from University College Cork and postgraduate qualifications from University College Dublin and Coventry University. He has previously served as a Director in the Credit Union sector and serves on a Trustee Board.

In January 2017, Bernard was appointed Chairperson of The Care Trust Board.

Fiona Mahon - Vice-Chairperson



Fiona Mahon is a Chartered Secretary with over 20 years' experience as a Company Secretary and corporate governance professional. Fiona currently is Head of Company Secretarial at Eversheds and has previously worked with KPMG, Ernst & Young, Irish Bank Resolution Corporation and was Deputy Group Secretary at Bank of Ireland. Fiona has experience as a Director on a number of Boards and has worked extensively with Boards across the spectrum with companies ranging from small single member companies right up to listed and regulated plc's. Fiona's specialities include Corporate Governance, Company Law, Law of Meetings and Meeting Administration, Statutory Compliance, Regulatory and Stock Exchange compliance, and Fitness & Probity.

Fiona has experience on high-level regulatory committees responsible for formulating policies including the Company Law Review Group and CROLink and is a former president of the Institute of Chartered Secretaries and Administrators ("ICSA") in Ireland. Fiona is currently the Chair of the Irish Company Secretaries Group.

Tom Fleming



Tom Fleming joined Volkswagen Group Ireland as Director of Human Resources in 2011. He has a Business Degree from Dublin City University and a post-graduate qualification in the Psychology of Organisational Development and Change from Herriot-Watt University, Edinburgh. He has also been a member of the Chartered Institute of Personnel and Development for over 25 years.

After graduation, Tom spent 14 years in the United Kingdom working in various human resources and operational roles with leading multinational organisations including Alstom, PepsiCo, B&Q and Jewson. Tom returned to Ireland in 2001 to join Diageo where he spent eight years in senior human resource and commercial roles. He has also worked as an organisation development consultant in both Ireland and the United Kingdom.

Board of Directors

for the Year Ended 31 December 2016 (continued)

Joanne Kelleher



Joanne Kelleher has more than 20 years experience in Irish health services and has held a number of senior management roles. In November 2013, she commenced Doctoral Studies in Governance at University College Dublin and the Institute of Public Administration. Prior to enrolment in the doctoral programme, Joanne was a senior manager of clinical services and children's services in a leading organisation for people with intellectual disabilities. In addition to this role, she led out on a number of change management initiatives and chaired the Board of Management of a Special National School.

Joanne holds a Bachelor in Social Studies Degree as well as professional social work qualifications from Trinity College, Dublin. In 2011, she was also awarded a Masters in Health Services Management from Trinity College. Her Masters dissertation focused on the development of Clinical Governance.

John McGuire



John McGuire retired from the Rehab Group in June 2013 after holding the positions of Director of Fundraising and Managing Director of Rehab Lotteries Limited over a period of 25 years.

He currently works as a business consultant and is a non-executive Director of Herbert Street Technologies Limited, and of the David Manley Awards for Emerging Entrepreneurs.

Earlier in his career, he was the head of marketing consultancy with Price Waterhouse Coopers in Dublin and worked in a number of positions for Enterprise Ireland including Director-Germany, based in Dusseldorf. He has held other senior marketing positions with British Oxygen Company ("BOC") Limited in London and Irish Industrial Gases Limited in Dublin.

He was elected Chairperson of the Marketing Institute of Ireland in 1989 and was conferred with Fellowship of the Institute in 1997. He also was appointed by the Irish Government to serve as Chairperson of the Crafts Council of Ireland from 1991 to 1993. He is a graduate of University College Dublin from which he received Bachelor of Science Degree and Doctorate in Chemistry.

Board of Directors

for the Year Ended 31 December 2016 (continued)

Ziva Newman



Ziva Newman was appointed to The Care Trust Board on 23 January 2017.

Ziva is an experienced professional with a strong background in the commercial and the not for profit sectors. After spending nine years as a business development strategist in the corporate world, Ziva decided to reinvent her career and join the not for profit sector.

Ziva joined Central Remedial Clinic as the Head of Philanthropy and Partnerships in December 2016. Prior to joining the CRC, Ziva has worked in the philanthropic capacity for the Dublin City University Educational Trust and the international UK based charity Interserve.

Ziva holds a Bachelor of Arts Degree in International Relations from the American College Dublin, Master of Arts in Politics from UCD and is a PhD candidate in Political Economy with UCD. Ziva has been also awarded a Diploma in Fundraising and Management from the Charities Institute Ireland.

Ziva's specialty and areas of most interest are higher education, children and adults with physical and intellectual disabilities, good governance, leadership and corporate fundraising.

Kathleen O'Meara



Kathleen O'Meara was appointed in 2016 as Director of Communications, Public Affairs & Fundraising at the Rehab Group. She is responsible for raising awareness of Rehab's work through advocacy and communications strategies and also for building on key relationships with relevant partners and government bodies. She oversees and co-ordinates fundraising activities focused both on corporate and major donors as well as local initiatives in the communities in which Rehab works.

Previously she was head of Advocacy & Communications, with the Irish Cancer Society (from 2008) and was a former member of Seanad Éireann, and a former ministerial advisor. She also worked as a journalist, both freelance and with RTÉ.

Tom Quinn



Tom Quinn is a Director of the Central Remedial Clinic (CRC).

Tom retired in 2009 as RTÉ Group Secretary after 40 years of service. His previous positions within RTÉ included Staff Relations Executive, Job Evaluation Manager, New Administration Manager and Director of Corporate Affairs/Secretary. He is a founding Director of TG4 and former Chairperson of Radio Tara Limited, more commonly known as Atlantic 252.

Tom is a former representative of the Corporate Governance Association, and was a member of the working group that produced the Governance Code for Community, Voluntary and Charitable Organisations that was issued in 2012. He is currently a Director of Don Bosco Teenage Care Housing Association and a Trustee of the RTÉ Benevolent Society.

A Barrister-at-Law and Chartered Fellow of the Chartered Institute of Personnel and Development, Tom holds a Bachelor of Arts Degree and Postgraduate Diplomas in Social Science, European Law and Corporate Governance from University College Dublin.

Principles of Good Governance





Principles of Good Governance

We, the Board of The Care Trust, commit to:

Principle 1. Leading our organisation.

We do this by:

- 1.1 Agreeing our vision, purpose and values and making sure that they remain relevant;
- 1.2 Developing, resourcing, monitoring and evaluating a plan to make sure that our organisation achieves its stated purpose;
- 1.3 Managing, supporting and holding to account staff, volunteers and all who act on behalf of the organisation.

Principle 2. Exercising control over our organisation.

We do this by:

- 2.1 Identifying and complying with all relevant legal and regulatory requirements;
- 2.2 Making sure there are appropriate internal financial and management controls;
- 2.3 Identifying major risks for our organisation and deciding ways of managing the risks.

Principle 3. Being transparent and accountable.

We do this by:

- 3.1 Identifying those who have a legitimate interest in the work of our organisation (stakeholders) and making sure there is regular and effective communication with them about our organisation;
- 3.2 Responding to stakeholders' questions or views about the work of our organisation and how we run it;
- 3.3 Encouraging and enabling the engagement of those who benefit from our organisation in the planning and decision-making of the organisation.

Principle 4. Working effectively.

We do this by:

- 4.1 Making sure that our Board, individual Board members, Committees, staff and volunteers understand their: role, legal duties, and delegated responsibility for decision-making;
- 4.2 Making sure that as a Board we exercise our collective responsibility through Board meetings that are efficient and effective;
- 4.3 Making sure that there is suitable Board recruitment, development and retirement processes in place.

Principle 5. Behaving with integrity.

We do this by:

- 5.1 Being honest, fair and independent;
- 5.2 Understanding, declaring and managing conflicts of interest and conflicts of loyalty;
- 5.3 Protecting and promoting our organisation's reputation.

We confirm that our organisation is committed to the standards outlined in these principles. We commit to reviewing our organisational practice against the recommended actions for each principle every year.


Chairperson of Board
Date 17/12/2016


Chairperson of Governance Sub-Committee
Date 19/12/2016

Statement of Guiding Principles for Fundraising

The Care Trust is committed to operating the standards of the Statement of Guiding Principles for Fundraising (the Statement).

The Statement is a guide to best fundraising practice and arises from a feasibility study and consultative process carried out by the charity sector in Ireland, in the context of the Charities Act 2009.

Specifically, The Care Trust has strategic and operating policies which are designed to ensure our compliance with the requirements of the Statement.

In this context we:

- Accept responsibility, at Board and Senior Management level, for fund raising standards
- Operate to best practice financial controls and reporting standards
- Are subject to independent financial audit annually and file statutory financial statements with the Companies Registration Office
- Adhere to our Contributor charter
- Implement our Contributor Care policy
- Ensure compliance with our Code of Conduct for Fund raisers / Fundraising Management
- Respond to all communications from Contributors, potential Contributors and the general public
- Comply with advertising and data protection standards
- Apply best practice employment, training and development procedures

For a copy of the *Statement of Guiding Principles for Fundraising* and / or for further information please view www.give.ie

Senan Mullins



Chief Executive
The Care Trust

December 2016



Reports of the Chairpersons of Sub-Committees

for the Year Ended 31 December 2016



Governance Sub-Committee Chairperson's Report

for the Year Ended 31 December 2016

Governance Sub-Committee

The Governance Sub-Committee is tasked with ensuring The Care Trust (TCT) continues to maintain the standards of best practice in corporate governance. It is also responsible for performing an annual review, to include a review of the Board, the performance of the Chairperson and the performance of the Chief Executive.

Members

Joanne Kelleher (Chairperson)
Fiona Mahon
John McGuire
Tom Quinn

The Governance Sub-Committee met on 19 December 2016

Handbook for The Care Trust Board of Directors

The Care Trust has developed a comprehensive Handbook for the Board of Directors, detailing Board and operational responsibilities and policies. The Handbook also contains The Care Trust Strategic Plan, Business Continuity Plan and detailed Risks Register.

In 2016, the Handbook was reviewed and updated to reflect recent changes in Irish company legislation; new governance and Revenue guidance; the Governance Code for Community Voluntary and Charitable Organisations; and the ICTR Statement of Guiding Principles for Fundraising, to ensure it continues to reflect best practice in the fundraising sector.

This included necessary updates to the Expenses Policy; Conflict of Interests Policy; Whistleblowing Policy and Data Protection / Use of Images Policy. Once the review was completed, the revised Directors' Handbook was issued to, and approved by, the Board.

The Governance Code for Community, Voluntary and Charitable Organisations

The Care Trust was confirmed as being compliant with The Governance Code (the Code) by the Sector's Governance Code Working Group in 2015. In 2016, the Checklist was reviewed to ensure continued compliance. A signed

statement of our compliance with the Code (page 26) is now displayed in Head Office and on the dedicated Governance page on our website.

Statement of Guiding Principles for Fundraising

The Care Trust continues to comply with the ICTR Statement of Guiding Principles for Fundraising (page 27) and the signed statement is displayed in The Care Trust Office and on the dedicated Governance page on the Care Trust website.

These values and principles are regularly communicated to, and propagated by, all staff. In 2016, Board members and all TCT Staff, Representatives and Agents were issued with a Code of Conduct to set out the key values of The Care Trust.

Register of Directors' Interests, Where A Conflict May Arise

The Conflicts of Interest Register was circulated to all Board and Senior Management Team members for completion and the composite Register was noted by the Sub-Committee and forwarded to the Board.

Governance Sub-Committee Chairperson's Report

for the Year Ended 31 December 2016 (continued)

Designated Activity Company

On 13 October 2016, The Care Trust converted to a Designated Activity Company (DAC) under the Irish Companies Act, 2014. This followed a detailed review by the Sub-Committee of the Company's Constitution (Memorandum and Articles of Association). I particularly wish to thank Fiona Mahon for her guidance and assistance with the completion of this significant task.

Board Evaluation

The Sub-Committee produced a web-based Board evaluation questionnaire and, following approval by the Board, this was completed individually by Board members. Board performance was assessed as strong and points were raised in regard to ensuring the Board retains an overall competency skill-set sufficient to discharge its duties; that it has relevant sales and marketing expertise; and that it continues to utilise internal and external resources to further its education and knowledge of the sector.

Chief Executive Evaluation

An evaluation of the performance of the Chief Executive was conducted in December 2016. This afforded both the Sub-Committee and the Chief Executive a dedicated opportunity to review and assess the executive stewardship of the organization for the full year 2016.

The assessment was under the following headings: supporting the chairperson and the Board; implementing accountability and corporate governance standards; ensuring strategic and operational effectiveness; and setting down some specific key result areas for the coming year. A formal evaluation report was issued to, and approved by the Board.

Sub-Committee Meeting

Arising from the Board evaluation in 2015, Úna Ní Dhubhghaill, CEO of the then Charities Regulatory Authority, and Sheila

Nordon, Executive Director of the Irish Charities Tax Reform Group, met with all Board members in the first half of 2016 to provide expert briefings on the sector.

Úna Ní Dhubhghaill, in her presentation to the Board, emphasised the duties that attach to the role of Trustee / Board Director and, in particular, underscored the prohibition of private interest and the need for loyalty to the objects of the charity at all times. Ms Ní Dhubhghaill also stressed that the primary responsibility for ensuring that funds raised from the public are spent in a manner consistent with the objects of The Care Trust lies with The Care Trust Board.

Sheila Nordon spoke of the 'triple-lock standard' of compliance: implementing the Governance Code, the Statement of Guiding Principles for Fundraising and the Charities SORP. TCT has applied this standard of compliance and we continue to build on our work.

Key Tasks in 2016

Review of the Memorandum and Articles/Constitution of TCT	✓
Continued compliance with the Governance Code and the ICTR Statement of Guiding Principles for Fundraising	✓
Conversion to Designated Activity Company	✓
Evaluation of the Board and Chief Executive	✓

Summary



I would like to thank my Sub-Committee colleagues for their overall input and co-operation, as we continued to work through a heavy workload to ensure we display best practice in all areas of governance.

Joanne Kelleher

Joanne Kelleher
Chairperson, Governance
Sub-Committee

Audit Sub-Committee Chairperson's Report

for the Year Ended 31 December 2016

Audit Sub-Committee

The Audit Sub-Committee is tasked with the oversight and review of all audits of The Care Trust (TCT), internal and external. The members of the Sub-Committee review the Annual Report and financial statements in advance of the Board's approval and discuss and recommend any necessary improvements in the area of financial controls or audit matters.

Members

Bernard Walsh (Chairperson)

Tom Quinn

Killian O'Higgins (Resigned 30 November 2016)

The Audit Sub-Committee met on 4 March 2016

Sub-Committee Meetings

The Sub-Committee met on 4 March 2016, and this meeting dealt with the draft audited 2015 financial statements and Annual Report. We discussed the audit findings with the external auditors, Ernst Young, and with the Chief Executive and the Director of Finance & Administration. Subject to minor edits, the Sub-Committee recommended to the Board that the 2015 financial statements and Annual Report be approved for signing. The Board reviewed and approved the 2015 financial statements and Annual Report on 15 March 2016.

This meeting allowed for a full and detailed discussion regarding the disclosures required by the Statement of Recommended Practice (SORP) of 2015. It was noted that The Care Trust reflected appropriate reporting in its 2015 financial statements for SORP 2015; FRS102 and the Companies Act, 2014 disclosures. The Committee was pleased to note the additional information and changes in format that this has facilitated. However, it was noted that the full compliance with the disclosure requirements of SORP 2015, would require a limited number of additional disclosures, including additional information on the use of funds raised, by the fund Beneficiaries.

The Sub-Committee also noted that a nil return was made in

respect of Directors' Remuneration for the year ended 2015. The Sub-Committee reviewed the auditors' formal 'Communication on Audit Matters to those Charged with Governance'. EY noted that there were no unusual matters identified. There were no adverse findings in the areas of revenue, the operation of financial controls or unadjusted misstatements.

Annual External Audit for 2016

An interim annual audit was conducted in December 2016 by Ernst Young to facilitate an early main audit in 2017, with the overall aim of an efficient and timely audit process. The Senior Management Team (SMT) were involved in planning and in review meetings with the auditors for both the interim and main sections of the audit.

Each year, letters of support are sought and received from TCT Shareholders to ensure TCT retains the status of going concern. For 2016, each Director has completed and signed an individual Remuneration Disclosure Certificate.

Audit Sub-Committee Chairperson's Report

for the Year Ended 31 December 2016 (continued)

Risk Register

TCT has implemented a Risk Management Policy, approved by the Board, and the SMT prepared a Risk Register in line with the principles of ISO 31000: 2009: *Risk Management – Principles and Guidelines*. This was presented at Board meetings in 2015 and 2016.

TCT's Risk Register is now reviewed regularly by the Audit Sub-Committee (in place of the Governance Sub-Committee), with any relevant recommendations or necessary actions

communicated to the Board. The Audit Sub-Committee welcomes this development and believes it is further evidence of TCT's ongoing commitment to risk management.

Key Tasks in 2016

Oversight and review of external audit by Ernst Young and any matters arising	✓
Approval of the financial statements for 2015	✓
Review of Risk Register	✓

Summary



I commend the Chief Executive and his Senior Management Team for their diligence in managing the audit process, so that we had our 2016 Annual Report and financial statements ready for signing at the March 2017 Board meeting and, more importantly, that there were no adverse findings.

As Chairperson, I wish to thank my fellow Sub-Committee members, Tom Quinn and Killian O'Higgins, for their valued oversight. A special word of thanks to Killian, who resigned from the Board of The Care Trust (30 November 2016), for his involvement in the Sub-Committee in 2016.

Bernard Walsh
Chairperson, Audit Sub-Committee

Remuneration Sub-Committee Chairperson's Report for the Year Ended 31 December 2016

Remuneration Sub-Committee

The Remuneration Sub-Committee is tasked with ensuring that the remuneration of the Chief Executive Officer (CEO) and the Senior Management Team (SMT) is set by a Sub-Committee of the Board, whose members have no personal interest in the outcome of the decisions of the Sub-Committee and who will have due regard to the interests of The Care Trust (TCT).

Members

Tom Fleming (Chairperson)
Joanne Kelleher

The Remuneration Sub-Committee met on 24 February 2016

Work Completed in 2016

In advance of the 24 February 2016 meeting, the Chief Executive provided the Sub-Committee with the current salary, benefits and pension remuneration details for the SMT. The Chief Executive also provided, in advance, pay and reward details for all staff included in the 2015 statutory financial statements, in accordance with the Charities Statement of Recommended Practice (SORP) 2015 disclosure requirements. The Sub-Committee reviewed this information in detail and were satisfied with the disclosures for the 2015 Annual Report. They also agreed to recommend to The Care Trust Board that current rates of pay and benefits remain in place for the SMT for 2016. This recommendation was subsequently approved by the Board in March 2016.

The employment contracts for the Director of Finance & Administration and the Chief Executive, respectively, were reviewed in the light of recent voluntary reductions to pay and awards. At its meeting in November 2016, The Care Trust Board approved the principal terms of the Chief Executive's contract and contracts for both SMT members were signed off early in 2017. I wish to thank the Chief Executive and the Director of Finance & Administration for their constructive co-operation, in this regard.

The Sub-Committee also received a revised TCT Manpower Resource paper from Management, and noted that the item is now under the remit of a Working Group, recently set up to examine TCT resources.

The TCT Expense Policy was reviewed and updated in 2016, ensuring that expenses continue to be administered in line with Irish Revenue guidelines. There are operational guidelines on the processing of expenses, and any / all expenses from the CEO are reviewed and authorized by the Chairperson of the Board.

Key Tasks in 2016

Requirements of SORP disclosures for all staff remuneration met	✓
Updated contracts for the Chief Executive and Director of Finance & Administration reviewed and approved	✓
Directors' Remuneration and Expenses for 2016 – Nil Returns	✓

Summary



The Remuneration Sub-Committee continues to work with The Care Trust Board and the SMT to focus on resourcing the Company effectively, with due regard to the nature and risks of the business.

I thank my fellow Sub-Committee member, Joanne Kelleher, for her input and contribution this year.

Tom Fleming
Chairperson, Remuneration Sub-Committee

Stakeholders Sub-Committee Chairperson's Report

for the Year Ended 31 December 2016

Stakeholders Sub-Committee

The Stakeholders Sub-Committee was set up in 2015 to allow The Care Trust (TCT) to discuss and agree with the main Beneficiaries, Rehab Group (Rehab) and the Central Remedial Clinic (CRC), combined measures to support the fundraising activities of TCT, in a very difficult fundraising environment.

Members

John McGuire (Chairperson)

Tom Fleming

Tom Quinn

The Stakeholder Sub-Committee met on 16 September 2016

The following were also in attendance:

The Care Trust

Joanne Kelleher	Director, The Care Trust
Senan Mullins	CEO, The Care Trust
Philip McCabe	Director Finance & Admin, The Care Trust

Representatives of Beneficiaries

Kieran Timmins	Chairperson, CRC Board
Jimmy Tolan	Chairperson, Rehab Board
Stephanie Manahan	CEO, Central Remedial Clinic
Mo Flynn	CEO, Rehab Group
Michael Moriarty	Finance Manager, CRC
Kathleen O'Meara	Director of Communication, Public Affairs and Fundraising, Rehab

Sub-Committee Meeting

The main agenda item for the meeting was to hear first-hand the strategic and fundraising plans of both CRC and Rehab and how these plans might impact TCT's operations and activities into the future. In addition, it was intended that the meeting would provide an opportunity to discuss how best to facilitate on-going co-operation and assistance between all parties, to ensure that maximum return to Shareholders is achieved.

Both Shareholders (Rehab and CRC), respectively, confirmed that TCT's fundraised income constitutes a primary source of their overall fundraising income and that it is strategically important for the future.

The Shareholders confirmed their respective fundraising strategies / activities are planned so as not to replicate or compete with the fundraising activity of TCT. It was agreed that, especially in relation to community fundraising events conducted by the Shareholders, TCT should be notified and, as appropriate, given the opportunity to be profiled at all such events.

At this meeting, the Board of The Care Trust reaffirmed that it is set to consider the merits, or otherwise, of commissioning an independent strategic review of TCT's purpose and operations. Both Shareholders confirmed their support for such a review to be undertaken.

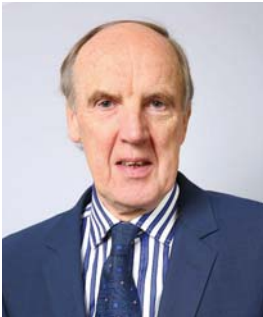
Stakeholders Sub-Committee Chairperson's Report

for the Year Ended 31 December 2016 (continued)

Key Tasks in 2016

Convene plenary meeting with TCT stakeholders	✓
Foster proactive cooperation and communication with main Beneficiaries	✓
Discuss the merits of commissioning an independent strategic review	✓

Summary

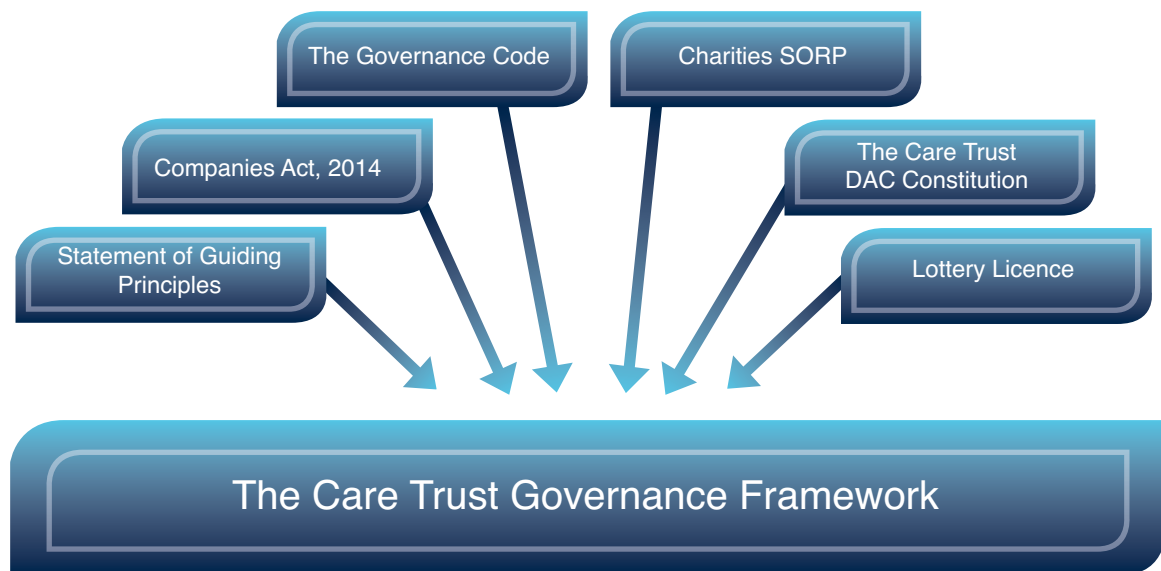


It was agreed that, going forward, a meeting with the Shareholders should be convened on a regular basis, initially once a year. I am very grateful to all the staff and stakeholders that attended the meeting in September and we look forward to further work in fostering proactive cooperation and communication with our main Beneficiaries.



John McGuire
Chairperson, Stakeholders Sub-Committee

The Care Trust Governance Framework



The Care Trust Risk Register

In 2015 TCT implemented a Risk Management Policy, approved by the Board and the Senior Management Team (SMT), and prepared a Risk Register in line with the principles of ISO 31000: 2009: *Risk Management – Principles and Guidelines*.

TCT has an ongoing commitment to tackle risk with risk assessment processes, training and controls. TCT's Risk Register sets out the category and a description of each risk; the level of impact (consequences) and probability (likelihood). It also sets out mitigating controls; a calculation of the residual risk level (after mitigating controls); and a risk owner. TCT uses a basic numerical score to calculate risk levels.

Category	Risk Description	Mitigating Controls
Funding / Reputation	Adverse publicity targeted specifically at TCT	Detailed Annual Report Charities SORP, Governance Code and Statement of Guiding Principles Committed Management
Funding / Reputation	Fraud occurrence at any level. Risk to operations and contributor retention	Fraud Register Internal audits Secure and encrypted systems
Funding / Reputation	Adverse publicity/loss of trust. Risk to maintain/extend contributor base	Shareholder support Detailed Annual Reports & financial statements Public Relations advice and support
Compliance / Statutory	Poor Governance - negative affect on reputation and funding	Engaged Governance Sub-Committee Independent Board Independent Auditors Professional support for Board members
Compliance / Statutory	Failure to meet legislation/statutory requirements	Board expertise Internal & external audits Charities SORP Annual review of Governance Code
Operational	Cash handling by Agents	Agent agreements/Code of Conduct Conversion of cash business to Direct Debits
Operational	Ability to recruit and retain sufficient, effective fundraising representatives	Board Working Group Continue to try all channels to recruit/retain
Operational	Loss/unplanned absence of key staff	Staff reviews / appraisals Active Knowledge Base Rotation of duties
Operational	Fire/Flood/Power Cuts/Acts of God	Business Continuity Plan Insurance cover Secure location
Operational	Staff welfare, behaviour and performance	Staff Handbook / policies Annual appraisals Regular meetings & small number of staff
Operational	Telephone failure	Second broadband provider - failover tested Mobile phones and Wi-Fi access
Security	Crime activity/burglary or vandalism/Client data hacked or removed	Alarms, systems security/encryption Data Protection Policy Document storage/shredding procedures
IT/CID/Info Management	Systems failure	Cloud-computing Off-site back-ups/monthly 'Roll Over' Restore checks/off-site IT resource Development strategy/systems continuity plan Data encryption

Company Information



Company Information

Chief Executive

Senan Mullins

Bankers

Bank of Ireland,
6 Lower O'Connell Street,
Dublin 1.

Allied Irish Bank,
Main Street,
Blackrock,
Co. Dublin.

Registered Number in Ireland

45561

Solicitors

McCann Fitzgerald,
Riverside One,
Sir John Rogerson's Quay,
Dublin 2.

Registered Charity Numbers

CRA 20043285
CHY 13691

Auditors

Ernst & Young,
Chartered Accountants,
Ernst & Young Building,
Harcourt Centre, Harcourt Street,
Dublin 2.

Registered Address

College House,
71 - 73 Rock Road,
Blackrock,
Co. Dublin.
A94 F9X9

Pension Advisors

Invesco Pension and Investment
Consultants,
2 Sandyford Business Centre,
Burtonhall Road,
Sandyford,
Dublin 18.

Company Secretary

Porema Limited,
22 Northumberland Road,
Ballsbridge,
Dublin 4.

Membership of The Care Trust Board and Sub-Committees

Directors	Nominee	2016 Appointed	2016 Reappointed	2016 Resigned	2017
Fiona Mahon ¹ Acting Chairperson	CRC	30-Nov	24-May ²		
Tom Fleming	CRC		24-May ²		
Joanne Kelleher	CRC		24-May ²		
John McGuire ³	Rehab			20-Sep	Reappointed 24-Jan
Ziva Newman	CRC				Appointed 23-Jan
Killian O'Higgins ⁴	Rehab		20-Sep	30-Nov	
Kathleen O'Meara	Rehab	22-Nov			
Tom Quinn ³	CRC		20-Sep 24-May ²		
Bernard Walsh	Rehab				Appointed Chairperson 24-Jan

¹ Fiona Mahon was appointed Vice-Chairperson 20 September 2016 and Acting Chairperson 30 November 2016.

² On 24 May 2016, the shares in TCT held by the Friends and Supporters of the CRC (CRC-F&S) were transferred to CRC. As a result, Directors appointed by CRC-F&S resigned and were immediately reappointed by CRC.

³ Tom Quinn resigned as Chairperson and John McGuire resigned as Vice-Chairperson on 20 September 2016, at the expiration of their terms. Both remain as Directors on the Board of TCT.

⁴ Killian O'Higgins was appointed Chairperson 20 September 2016 and resigned from Board 30 November 2016.

2016 Meetings	Board	Remuneration	Audit	AGM	Stakeholders	Governance
	7	1	1	1	1	1
	02-Feb	24-Feb	04-Mar	24-May	16-Sep	19-Dec
	24-Feb					
	15-Mar					
	24-May					
	26-Jul					
	20-Sep					
	22-Nov					

Governance Sub-Committee		2016 Appointed	2016 Reappointed	2016 Resigned	
Joanne Kelleher	Chairperson	-	-	-	
Fiona Mahon		-	-	-	
John McGuire		-	-	-	
Tom Quinn		-	-	-	

Membership of The Care Trust Board and Sub-Committees

(continued)

Audit Sub-Committee		2016 Appointed	2016 Reappointed	2016 Resigned	2017
Bernard Walsh ²	Chairperson	20-Sep			Resigned Chairperson 24-Jan
Tom Quinn					Appointed Chairperson 24-Jan
Killian O'Higgins ¹				20-Sep	

¹ Killian O'Higgins resigned as Chairperson of the Audit Sub-Committee on 20th September, on his appointment as Chairperson of TCT Board. He subsequently resigned from the Board on 30 November 2016.

² Bernard Walsh resigned as Chairperson of the Audit Sub-Committee on his appointment as Board Chairperson in accordance with Company policy. Bernard remains a member of the Audit Sub-Committee.

Remuneration Sub-Committee		2016 Appointed	2016 Reappointed	2016 Resigned	
Tom Fleming	Chairperson	-	-	-	
Joanne Kelleher		-	-	-	

Stakeholders Sub-Committee		2016 Appointed	2016 Reappointed	2016 Resigned	
John McGuire	Chairperson	-	-	-	
Tom Fleming		-	-	-	
Tom Quinn		-	-	-	

Attendance at Company Meetings

Attendance Record - 2016 Board Meetings		02-Feb	24-Feb	15-Mar	24-May	26-Jul	20-Sep	22-Nov	Total
Directors									
Fiona Mahon ¹	Acting Chairperson	✓	✓	X	✓	✓	✓	✓	6/7
Tom Fleming		X	✓	✓	✓	✓	✓	X	5/7
Joanne Kelleher		✓	✓	✓	✓	X	✓	✓	6/7
John McGuire ²		✓	✓	✓	✓	✓	✓	✓	7/7
Killian O'Higgins ³		✓	✓	✓	✓	✓	✓	✓	7/7
Kathleen O'Meara		N/A	N/A	N/A	N/A	N/A	N/A	✓	1/1
Tom Quinn ²		✓	✓	✓	✓	✓	✓	✓	7/7
Bernard Walsh		✓	✓	X	X	X	✓	✓	4/7
Executive									
Senan Mullins	Care Trust CEO	✓	✓	✓	✓	✓	✓	✓	7/7
Philip McCabe	Care Trust Dir Finance	✓	✓	✓	✓	✓	✓	✓	7/7
Other Invitees									
Úna Ní Dhubhghaill ⁴	CEO, CRA	N/A	N/A	✓	N/A	N/A	N/A	N/A	
Sheila Nordon ⁵	Exec Dir, ICTRG	N/A	N/A	N/A	✓	N/A	N/A	N/A	

¹ Appointed Vice - Chairperson 20 September 2016 and Acting Chairperson 30 November 2016.

² Term as Vice-Chair/Chairperson ended 20 September 2016.

³ Appointed Chairperson 20 September 2016 and resigned as Director/Chairperson 30 November 2016.

⁴ Úna Ní Dhubhghaill, Charity Regulatory Authority CEO, was invited to address the February Board meeting.

⁵ Sheila Nordon, Irish Charities Tax Reform Group executive Director, was invited to address the May Board meeting.

Attendance Record - 2016 AGM					24-May				Total
Representatives of Shareholders									
Killian O'Higgins	Rehab Group				✓				1/1
Fiona Mahon	Central Remedial Clinic				✓				1/1
Directors									
Tom Fleming					✓				1/1
Joanne Kelleher					✓				1/1
John McGuire					✓				1/1
Kathleen O'Meara					N/A				N/A
Tom Quinn					✓				1/1
Bernard Walsh					X				0/1
Executive									
Senan Mullins	Care Trust CEO				✓				1/1
Philip McCabe	Care Trust Dir Finance				✓				1/1

Attendance at Company Meetings (continued)

Attendance Record - 2016 Remuneration Sub-Committee Meetings		24-Feb	Total
Directors			
Tom Fleming	Chairperson	✓	1/1
Joanne Kelleher		✓	1/1
Executive			
Senan Mullins	Care Trust CEO	✓	1/1

Attendance Record - 2016 Audit Sub-Committee Meetings		04-Mar	Total
Directors			
Killian O'Higgins ³	Chairperson	✓	1/1
Tom Quinn		✓	1/1
Bernard Walsh		✓	1/1
Executive			
Senan Mullins	Care Trust CEO	✓	1/1
Philip McCabe	Care Trust Dir Finance	✓	1/1
Auditors, EY			
	Audit Partner	✓	1/1
	Audit Manager	✓	1/1

Attendance Record - 2016 Governance Sub-Committee Meetings		19-Dec	Total
Directors			
Joanne Kelleher	Chairperson	✓	1/1
Fiona Mahon		✓	1/1
John McGuire		X	0/1
Tom Quinn		✓	1/1
Executive			
Senan Mullins	Care Trust CEO	✓	1/1

Attendance at Company Meetings (continued)

Attendance Record - 2016 Stakeholders Sub-Committee Meetings		16-Sep	Total
Directors			
John McGuire	Chairperson	X	0/1
Tom Fleming		✓	1/1
Joanne Kelleher		✓	1/1
Tom Quinn		✓	1/1
Beneficiaries			
Kieran Timmins	Chairperson, CRC Board	✓	1/1
Jimmy Tolan	Chairperson, Rehab Board	✓	1/1
Stephanie Manahan	CRC CEO	✓	1/1
Mo Flynn	Rehab Group CEO	✓	1/1
Michael Moriarty	CRC Finance Manager	✓	1/1
Kathleen O'Meara	Rehab Director of Communications	✓	1/1
Senan Mullins	Care Trust CEO	✓	1/1
Philip McCabe	Care Trust Dir Finance	✓	1/1

Summary Attendance at Company Meetings		Board	AGM	Remuneration	Audit	Governance	Stakeholders	Totals
Attendances at all 2016 meetings								
Director								
Fiona Mahon	Acting Chairperson	6/7	1/1 ¹			1/1		8/9
Tom Fleming		5/7	1/1	1/1			1/1	8/10
Joanne Kelleher		6/7	1/1	1/1		1/1		9/10
John McGuire		7/7	1/1			0/1	0/1	8/10
Killian O'Higgins		7/7	1/1 ¹		1/1			9/9
Kathleen O'Meara		1/1						1/1
Tom Quinn		7/7	1/1		1/1	1/1	1/1	11/11
Bernard Walsh		4/7	0/1		1/1			5/9
Beneficiaries								
Mo Flynn	Rehab CEO						1/1	1/1
Stephanie Manahan	Central Remedial Clinic CEO						1/1	1/1
Executive								
Senan Mullins	Care Trust CEO	7/7	1/1	1/1	1/1	1/1	1/1	12/12
Philip McCabe	Care Trust Dir Finance	7/7	1/1		1/1		1/1	10/10

¹ Present as proxies for the Shareholders, Fiona Mahon for CRC and Killian O'Higgins for Rehab.



Directors' Report

for the Year Ended 31 December 2016



Directors' Report

for the Year Ended 31 December 2016

The Directors are pleased to present their annual report and audited financial statements for the year ended 31 December 2016.

Structure, Governance and Management

Constitution

The Care Trust (TCT) is a designated activity company with share capital divided equally between two Shareholders. The Constitution states that the 'A' shares and 'B' shares rank *pari passu* and Rehab Group (Rehab) and the Central Remedial Clinic (CRC) are referred to as the 'A Shareholder' and 'B Shareholder', respectively. The Company is a registered charity in the Republic of Ireland (charity number 13691) and has been granted charitable status under sections 207 and 208 of the Taxes Consolidation Act, 1997. The governing document is the Company's Constitution.

The Constitution sets out the objects and powers of The Care Trust DAC, which is governed by a Board of Directors with a Chairperson. The Board met 7 times in 2016 (2015:6). The Directors have responsibility for the strategic direction of TCT. They have appointed a Chief Executive and he has delegated authority, within terms approved by the Board, for day-to-day operational matters including finance and employment.

Method of appointment of Directors

In line with TCT's Constitution, Rehab (as Shareholder 'A') and the CRC (as Shareholder 'B') will nominate Directors for the Board, and such appointments or removals of Directors shall be in writing and signed by or on behalf of Shareholders. A quorum of two Directors (one 'A' Director and one 'B' Director) must be present for each Board meeting and the Chairperson is not entitled to a casting vote should disagreements arise.

The A and B Directors may agree to the appointment of an independent Director or Directors, subject to the governing documents of TCT. Directors are appointed for a term of three years. On the expiration of the three-year term, Directors may be reappointed for a further term but may not be appointed for more than 3 terms of three years. Directors are non-executive and details of remuneration and expenses are disclosed in Note 4 of the financial statements.

Directors' induction and training

The Board of The Care Trust is committed to providing a comprehensive induction process, ensuring that each Board

appointee acquires the necessary information on how TCT and its Board work, in order to allow him or her to play a full part in discussion and decision making. Such an induction programme includes an overview of the role of the Board and individual Board members, as well as the Governance Code.

The induction programme is tailored to individual appointees, taking time commitments and required skills development into account. Induction includes a variety of activities, spread over a period of time:

- Orientation/welcome meeting with TCT Chairperson and CEO;
- Specially arranged meetings and introductions to other Board members;
- Sign-off of Letter of Appointment and Code of Conduct; and
- Presentation of Induction Pack.

The Induction Pack contains the following items: TCT's Constitution; Directors' Handbook; Organisational Chart; Strategic Plan; Annual Report and financial statements; List of Sub-Committees with Terms of Reference and all relevant contact details; Schedule of Board Meetings for the year.

In 2016, the Company revised and updated the Handbook for the Board of Directors of The Care Trust and has issued this to all its Directors. This document provides a best practice guide for appointees to the Board and covers the areas of: the role of the Chief Executive, the operation of the Board, terms of reference for Sub-Committees, and policies and key documents of the Company.

Related party relationships

The Care Trust is an affiliated Company of both Rehab and the CRC. The Beneficiaries of the Company are the CRC, Rehab and the Mater Misericordiae University Hospital (MMUH).

In 2016 the Board of the Friends & Supporters of the CRC Limited (F&S of CRC) gifted TCT shares owned by the F&S of CRC, to the CRC itself. All 2016 payments by The Care Trust on the CRC side were made directly to CRC.

Directors' Report

for the Year Ended 31 December 2016 (continued)

Future developments

The Board intends to conduct a Strategic Review of The Care Trust early in 2017. This will identify and evaluate the strengths and weaknesses, opportunities and threats, structures and processes, in the business, and will seek to chart a fresh course to harness the generosity and support of existing and new Contributors.

In an increasingly difficult fundraising landscape, The Care Trust is working consistently to allay the fears of Contributors

about the misappropriation of and use of funds. There is a focus on securing direct debit enrolments, to ensure secure and sustainable giving, as well as greater connectivity with Beneficiaries to trace the use of funds. Digital platforms, such as the 'My Care Trust' account, allows for full transparency and social media is also being used to disseminate information and build confidence.

Principal Activities and Objectives

Objective

The purpose of The Care Trust is to raise funds for the CRC and for Rehab. By agreement, the Company also fundraises for the MMUH.

The Care Trust operates a lottery under licence, granted by the District Court for the benefit of the Beneficiaries.

Activities for achieving objectives

The CRC, the MMUH and Rehab, collectively acting as the promoters, have engaged the Company to operate a lottery for their benefit. The licence in respect of the lottery is held by the Company and the purpose of the lottery is to raise funds for these three charities.

The Company runs three car draws each month, for its Contributors, who participate by direct debit of €15 per month or through an agent collecting cash at the door.

Contributors can enter into three draws each month, with a Ford Fiesta car to be won in each draw and a number of cash consolation prizes. New Contributors are enrolled by fundraisers calling door to door, and contribute by €15 monthly bank mandate.

The Gaming & Lotteries Act 1956, (as amended), requires that "not more than 40% of the gross proceeds shall be utilised for the expenses of promotion". The attached financial statements

show The Care Trust DAC agency income for operating the lottery licence on behalf of its promoters. Note 2(c) to the financial statements clarifies the basis for the recognition of this income.

Amounts falling due to promoters are detailed in Note 11 to the financial statements. This shows the opening balance, amounts due net of prize funds, amounts paid in the year and the surplus/(deficit) on account arising at year end, as reflected on page 57 in the Statement of Financial Position.

Principal activity and business review

Total amounts raised through The Care Trust activities was €5.07 million (2015: €5.72 million). Amounts due to the promoters at 60%, under the Gaming and Lotteries Act, were €3.04 million (2015: €3.51 million) resulting in commission to The Care Trust of €2.03 million (2015: €2.21 million). After deduction of prize funds of €514k (2015: €565k), the net amounts due to promoters was €2.53 million (2015: €2.95 million) as shown on page 50 and in Note 11 to the financial statements. Amounts paid to promoters in the year were €2.44 million (2015: €2.98 million).

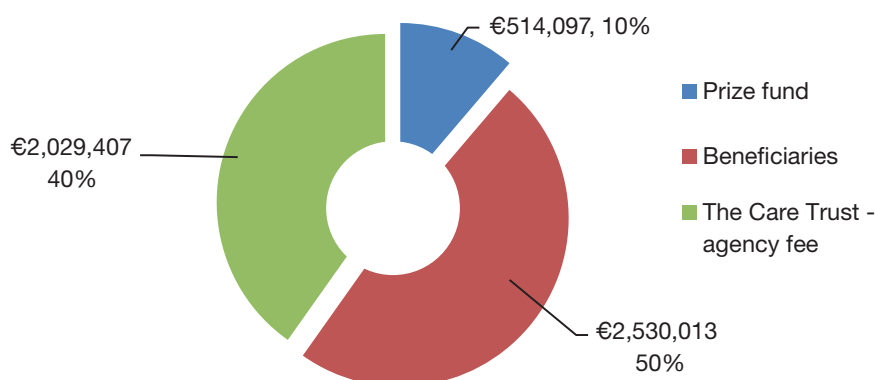
After operating costs, including exceptional costs of €0 (2015: €26,870) The Care Trust's profit on ordinary activities for the year was €118,810 (2015: €74,897).

Directors' Report

for the Year Ended 31 December 2016 (continued)

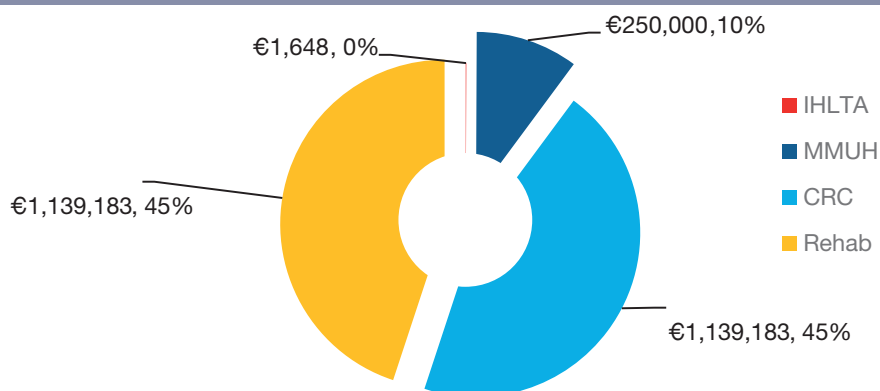
Gross revenues for the year of €5,073,517 were accounted for by €514,097 in prize funds, €2,530,013 due to Beneficiaries and €2,029,407 to The Care Trust under its lottery agency fee.

2016 Gross Revenues €5,073,517



The amount due to Beneficiaries in 2016 of €2,530,013 shown above, is accounted for as €1,139,183 each to CRC and Rehab and €250,000 to the Mater Misericordiae University Hospital (MMUH) and €1,648 to the Irish Heart and Lung Transplant Association (IHLTA). This analysis is depicted below.

Net amounts due to Beneficiaries in 2016, €2,530,013



Summary Promoters Account

	MMUH €	IHLTA €	Rehab €	CRC €	Total €
Opening surplus on a/c	-	-	(9,038)	(9,037)	(18,075)
Due in 2016	250,000	1,648	1,396,231	1,396,231	3,044,110
Less prize fund	-	-	(257,048)	(257,049)	(514,097)
Net due in year	250,000	1,648	1,139,183	1,139,182	2,530,013
Paid in 2016	(250,000)	(1,648)	(1,094,250)	(1,094,250)	(2,440,148)
Closing balance 31-12-2016	-	-	35,895	35,895	71,790

Directors' Report

for the Year Ended 31 December 2016 (continued)

Financial Review

General review

The Care Trust's fundraising continued to be adversely affected by public concern over accountability and transparency in the charitable sector. Gross proceeds were €5.07 million (2015: €5.72 million). The 2015 figure was boosted by €199k from a once-off transfer of Rehab Bonanza members into the Care Trust Draws, but the net drop was still a 7% fall in revenues. The Care Trust's agency income for operating the lottery, was €2.03 million (2015: €2.21 million) reflecting a very difficult year. To further reduce costs, a finance manager was appointed as National Manager, responsible for fundraising representatives and cash collectors in the field. The vacancy in Finance was not filled nor was the post vacated by the Director of Human Resources, who retired at the end of 2015.

Reserves

The Care Trust's available reserves at the year end increased to €412,898 (2015: €294,088) due to the profit in the year of €118,810.

Funding

The Care Trust's sole function is to fundraise on behalf of its Beneficiaries: the CRC, the MMUH and Rehab. The Care Trust does not, nor ever has, receive any government funding or lottery compensation funds.

Achievements and performance

Review of activities

The results for the year are set out on in the Statement of Financial Activities on page 56 of the Annual Report. The returns by the Company to the Beneficiaries are shown in note 11 on page 65.

Investment policy and performance

The Care Trust investment policy is to maintain sufficient liquidity while maximising security and returns on deposits.

Factors relevant to achieve objectives

The recruitment of sufficient and capable fundraising representatives and the persistency of existing Contributors are pivotal to the success of the business.

Key performance indicators

The key performance indicators of the business are:

- i) maintaining costs within the limits of the lottery legislation: 40% of gross proceeds
- ii) achieving 3,200 new enrolments on direct debit or credit card mandates with 75% persistency

iii) distributing €2 million to the main Beneficiaries and €250,000 to MMUH

iv) maintaining compliance with the the Corporate Governance Code for Community, Voluntary and Charitable Organisations in Ireland; the Statement of Guiding Principles for Fundraising and Charities SORP

Principal risks and uncertainties

The principal risks and uncertainties in the business are:

- i) rebuilding Contributor confidence in supporting The Care Trust to secure new enrolments
- ii) managing the cash risk associated with the agent collections
- iii) ensuring queries from Contributors and the public are dealt with promptly and professionally
- iv) recruiting and retaining sufficient and capable fundraising representatives

The Care Trust has business policies and structures to limit these risks and the Board of Directors regularly review and re-assess to proactively limit the associated risks.

The Care Trust has a Risk Management Policy, approved by the Board, and the SMT prepared a Risk Register in line with the principles of ISO 31000: 2009: Risk Management – Principles and Guidelines. This was presented at Board meetings in 2015 for the first time, and has continued in 2016, and is regularly reviewed by the Audit Sub-Committee.

The Care Trust maintains complaints and fraud registers and ensures that all issues are investigated, documented and appropriately resolved. The Board is updated at each Board Meeting. The Company also maintains, and annually updates, disaster recovery documentation. Accounting, payroll and database systems are hosted on a cloud infrastructure for enhanced continuity, and are backed up every day.

Internal controls

As well as the risk management strategies detailed above, The Care Trust undergoes an Internal Audit, by Rehab Group's Internal Auditor, every two years. This audit assesses the strength of the The Care Trust's internal controls and reports to the Board on its findings, how previous recommendations have been acted upon, and where necessary, makes recommendations on how controls can be improved. The external auditor, Ernst Young, also comment on any weakness in internal controls that it encounters as part of the statutory annual audit and report on such to the Board and those charged with governance.

Directors' Report

for the Year Ended 31 December 2016 (continued)

Directors' responsibilities statement

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

Irish Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in 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 at the end of the financial year, and the profit or loss 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 then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and 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 transaction 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.

Auditors

The auditors, Ernst Young, will continue in office in accordance with Section 383(1) of the Companies Act, 2014.

Dividends

The Company did not propose, declare or pay any dividends during the year ended 31 December 2016 (2015: €nil).

Directors and secretary and their interests

The Directors and Secretary are listed on page 41 and page 40 respectively, and, unless otherwise stated, have served throughout the year. None of the Directors nor the Secretary held any beneficial interests in the shares of the Company at either of the respective balance sheet dates, or subsequent dates of appointment.

Employee matters

The well being of the Company's employees is safeguarded through the strict adherence to health and safety standards. The Company has taken the necessary action to ensure compliance with the health and safety standards, including the adoption of a safety statement.

The Company communicates regularly with all employees on matters relating to its performance. Employees are encouraged to contribute to the decision-making process through regular meetings.

It is the policy of the Company to give full and fair consideration to application for employment made by disabled persons, to continue where possible the employment of those who become disabled and to provide equal opportunities for training and career development of all employees.

Environmental matters

The Company seeks to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

Directors' Report

for the Year Ended 31 December 2016 (continued)

Books of account

The Directors are responsible for ensuring that adequate accounting records are kept as outlined in section 282 of the Companies Act, 2014. The Directors, through the use of appropriate procedures and systems and the employment of competent persons, have ensured that measures are in place to secure compliance with these requirements.

These books and accounting records are maintained at the Company's registered office at College House, 71 - 73 Rock Road, Blackrock, Co. Dublin.

Disclosure of information to the auditors

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 its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the Company's auditor, each Director has taken all the steps that he/she is obliged to take as a Director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

On Behalf of the Directors

Directors

Bernard Walsh

Bernard Walsh

Date:

28 March 2017

Tom Quinn

Tom Quinn

Date:

28 March 2017



Independent Auditor's Report to the Shareholders of The Care Trust Designated Activity Company

We have audited the financial statements of The Care Trust DAC for the year ended 31 December 2016 which comprise the Statement of Financial Activities Including Income and Expenditure Account, the Statement of Financial Position, the Statement of Changes in Shareholders' Funds, the Statement of Cash Flows and the related notes 1 to 21. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (Generally Accepted Accounting Practice in Ireland).

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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 52 the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2016 and of its profit for the year then ended;

- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of sections 305 to 312 of the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by law are not made.



Breffni Maguire
for and on behalf of Ernst & Young
Chartered Accountants and Statutory Audit Firm

Dublin

Date 3 April 2017

Statement of Financial Activities Including Income and Expenditure Account for the Year Ended 31 December 2016



Statement of Financial Activities Including Income and Expenditure Account for the Year Ended 31 December 2016

Incoming Resources from Generated Funds	Note	2016 €	2015 €
The Care Trust Lottery and related income		5,073,517	5,724,754
Amounts due to promoters	11	(3,044,110)	(3,514,442)
The Care Trust Lottery Agency Commission	2(c)	2,029,407	2,210,312
RESOURCES EXPENDED			
Costs of generating lottery funds	3	(1,183,333)	(1,280,330)
Net incoming resources available		846,074	929,982
Support costs	3	(678,869)	(799,457)
Governance costs	3	(48,395)	(49,328)
Total resources expended		(1,910,597)	(2,129,115)
Operating profit		118,810	81,197
Loss on disposal of tangible asset		-	(6,300)
Profit on ordinary activities before taxation		118,810	74,897
Taxation on ordinary activities	7	-	-
Profit on ordinary activities after taxation		118,810	74,897



Statement of Financial Position as at 31 December 2016

Assets Employed	Note		2016 €		2015 €
FIXED ASSETS	8		53,504		84,875
CURRENT ASSETS					
Debtors	9	21,160		67,230	
Cash at bank and in hand		806,598		595,300	
Surplus on promoters account	11	-		18,075	
		827,758		680,605	
CREDITORS (amounts falling due within one year)					
Creditors	10	(396,574)		(471,392)	
Amounts falling due to promoters	11	(71,790)		-	
		(468,364)		(471,392)	
NET CURRENT ASSETS			359,394		209,213
NET ASSETS			412,898		294,088
UNRESTRICTED INCOME FUNDS					
Called up share capital	12		130		130
Capital contribution	13		400,000		400,000
Unrestricted income / (deficit) funds	14		12,768		(106,042)
Shareholders' funds	15		412,898		294,088

Approved by the Board on 28 March 2017

Directors Bernard Walsh

Tom Quinn

Statement of Changes in Shareholders' Funds for the Year Ended 31 December 2016

Statement of Changes in Shareholders' Funds	Called Up Share Capital €	Capital Contribution €	Profit & Loss Account €	Total Funds €
At 1 January 2015	130	400,000	(180,939)	219,191
Comprehensive income				
Net profit for the year			74,897	74,897
Other comprehensive income for the year	-	-	-	-
At 31 December 2015	<u>130</u>	<u>400,000</u>	<u>(106,042)</u>	<u>294,088</u>
Comprehensive income				
Net profit for the year			118,810	118,810
Other comprehensive income for the year	-	-	-	-
At 31 December 2016	<u>130</u>	<u>400,000</u>	<u>12,768</u>	<u>412,898</u>

Statement of Cash Flows for the Year Ended 31 December 2016

	Note	2016 €	2015 €
Operating profit		118,810	74,897
Depreciation		37,172	50,573
Loss on sale of fixed assets		-	6,300
Write off of tangible fixed assets		-	123
Decrease / (Increase) in debtors		46,070	(27,873)
(Decrease) / Increase in creditors		(74,818)	9,981
Increase / (Decrease) in amounts falling due to promoters		89,865	(32,784)
Net cash inflow from operating activities		217,099	81,217
Investing activities			
Payments to acquire tangible fixed assets		(5,801)	(26,937)
Net cash outflow from investing activities		(5,801)	(26,937)
Financing activities		-	-
Increase in cash and cash equivalents		211,298	54,280
Reconciliation of net cash flow to movement in cash			
Movement in cash and cash equivalents		211,298	54,280
Cash and cash equivalents at 1 January		595,300	541,020
Cash and cash equivalents at 31 December		806,598	595,300

Notes to the Financial Statements

for the Year Ended 31 December 2016

1. GOING CONCERN

The financial statements are prepared on the going concern basis as both Shareholders, the Central Remedial Clinic Limited and Rehab, will provide adequate finance to enable the Company to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

2. ACCOUNTING POLICIES

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

(a) Basis of preparation

The financial statements are prepared in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and have been prepared in accordance with Financial Reporting Standard (FRS) 102 and also with reference to the Statement of Recommended Practice: Accounting and Reporting for Charities (SORP 2015).

(b) Accounting convention

The financial statements are presented in euro being the functional currency of the Company and are prepared under the historical cost convention.

(c) Agency commission

Agency commission for the operation of the lottery is recognised on an accruals basis. On foot of the agency agreement with the promoters, gross lottery receipts do not form part of the income of the Company and are transferred on to the promoters, net of agency commission and prize fund. The agency commission is based on funds raised which are primarily the gross lottery receipts recorded and allocated to the lottery draws that have taken place during the financial year.

(d) Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of generating lottery funds are those directly incurred in the process of generating lottery funds. Support costs are those costs incurred directly in support of expenditure on the objects of the charity, and include project management carried out at the head office. Governance costs are those costs incurred in connection with the administration of the charity and in compliance with constitutional and statutory requirements.

(e) Fixed assets

Depreciation is charged on the original cost of the fixed assets at rates designed to write off the costs of these assets over the period of their expected useful lives. The rates being used are as follows:

Office equipment	10% per annum on cost
Motor vehicles	20% per annum on cost
Fixtures and fittings	10% per annum on cost
Computer equipment	33.33% per annum on cost

(f) Pension costs

The Company operates a defined contribution scheme. Pension benefits in respect of the defined contribution scheme are funded over the employees' period of service by way of contributions to a defined contribution scheme. Contributions are charged to the profit and loss account as they became payable.

(g) Operating leases

Rental payments under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

Notes to the Financial Statements for the Year Ended 31 December 2016

3. RESOURCES EXPENDED	note	Costs of generating lottery funds €	Support costs €	Governance costs €	2016 total €	Costs of generating lottery funds €	Support costs €	Governance costs €	2015 total €
Collectors' commissions deducted at source		456,552	-	-	456,552	521,516	-	-	521,516
Staff costs	4	349,368	452,446	-	801,814	355,843	547,696	-	903,539
Exceptional items	5	-	-	-	-	26,870	-	-	26,870
- redundancy costs		-	-	-	-	-	50,573	-	50,573
Depreciation		-	37,172	-	37,172	108,216	-	-	108,216
Meetings & travel		110,773	-	-	110,773	182,357	-	-	182,357
Independent fundraising representatives		134,496	-	-	134,496	102	-	-	102
Agent incentives		4,045	-	-	4,045	-	124,664	-	124,664
Office expenses		-	116,779	-	116,779	-	76,524	-	76,524
Establishment expenses		-	72,472	-	72,472	36,004	-	-	36,004
Marketing, advertising and recruitment		77,788	-	-	77,788	49,422	-	-	49,422
Bank charges		50,311	-	-	50,311	-	-	13,828	13,828
Professional & legal fees		-	-	11,852	11,852	-	-	35,500	35,500
Audit fees		-	-	36,543	36,543	1,280,330	799,457	49,328	2,129,115
		1,183,333	678,869	48,395	1,910,597				

Staff costs included within costs of generating lottery funds comprise fundraising representatives and regional sales managers, collectively referred to in note 4 as 'field staff'.

Notes to the Financial Statements for the Year Ended 31 December 2016

4. EMPLOYEES AND REMUNERATION	2016 €	2015 €
The staff costs comprise:		
Wages and salaries	686,081	785,491
Employer's PRSI	81,302	81,302
Pension costs	34,431	36,746
	<u>801,814</u>	<u>903,539</u>
The average number of employees in the year was:	2016 Nos.	2015 Nos.
Field staff	10	10
Management and administration	5	7
	<u>15</u>	<u>17</u>
The number of employees whose annual remuneration (excluding pension contributions, and redundancy payments) was €70,000 or more were:	2016	2015 Nos.
€130,001 - €140,000	1	1
€110,001 - €120,000	-	-
€100,001 - €110,000	-	-
€90,001 - €100,000	1	1
€80,001 - €90,000	1	1
€70,000 - €80,000	-	-
	<u>3</u>	<u>3</u>
Aggregate benefits received by senior management staff	2016 €	2015 €
Basic salary	299,220	336,250
Taxable benefits	19,545	23,090
Pension contributions	25,434	25,434
	<u>344,199</u>	<u>384,774</u>

The Chief Executive, Senan Mullins, is paid a salary of €119,500 per annum.

The members of the Board do not receive any remuneration but are entitled to be reimbursed for out of pocket expenses incurred in the course of carrying out their duties. These amounted to € nil (2015: €nil).

The Remuneration Sub-Committee approves the senior management pay structure to ensure it is appropriate for the Company and for the competency delivered.

Notes to the Financial Statements for the Year Ended 31 December 2016

5. EXCEPTIONAL ITEM	2016 €	2015 €
<i>Chargeable in arriving at operating (loss) / profit</i>		
Redundancy costs	-	26,870

A regional sales manager post was made redundant in 2015 as part of ongoing cost cutting measures. The cash outflow in 2015 pertaining to the redundancy costs was €26,870.

As The Care Trust DAC is exempt from corporation tax due to its charitable status, there is no tax impact of the redundancy.

6. OPERATING PROFIT	2016 €	2015 €
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Operating (loss) / profit on ordinary activities before taxation is stated after charging:

Operating lease: office rentals (Note 18)	50,519	50,519
Depreciation charge	37,172	50,573
Auditor's remunerations (stated gross of VAT)		
- audit of Company accounts	36,543	35,500
- other assurance services	-	-
- tax advisory services	-	-
- other non-audit services	-	-

In accordance with the Constitution, the Directors receive no remuneration for the performance of their duties as Directors.

7. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

The Company has charitable status and is exempt from corporation tax.

Notes to the Financial Statements for the Year Ended 31 December 2016

8. FIXED ASSETS	Motor vehicles €	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Costs					
At 1 January 2016	41,819	46,468	28,414	95,482	212,183
Additions	-	-	-	5,801	5,801
Disposals	-	(2,127)	(1,920)	(61,960)	(66,007)
At 31 December 2016	41,819	44,341	26,494	39,323	151,977
Depreciation					
At 1 January 2016	23,700	25,605	20,151	57,852	127,308
Disposals	-	(3,581)	(1,920)	(60,506)	(66,007)
Charge for period	8,364	4,846	2,119	21,843	37,172
At 31 December 2016	32,064	26,870	20,350	19,189	98,473
Net book amount					
At 31 December 2016	9,755	17,471	6,144	20,134	53,504
At 31 December 2015	18,119	20,863	8,263	37,630	84,875

FIXED ASSETS	Motor vehicles €	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Costs					
At 1 January 2015	60,819	46,468	71,641	266,583	455,511
Additions	-	-	423	26,514	26,937
Disposals	(19,000)	-	(43,650)	(197,615)	(260,265)
At 31 December 2015	41,819	46,468	28,414	95,482	212,183
Depreciation					
At 1 January 2015	27,686	20,541	60,443	221,907	330,577
Disposals	(12,983)	-	(43,647)	(197,212)	(253,842)
Charge for period	8,997	5,064	3,355	33,157	50,573
At 31 December 2015	23,700	25,605	20,151	57,852	127,308
Net book amount					
At 31 December 2015	18,119	20,863	8,263	37,630	84,875
At 31 December 2014	33,133	25,927	11,198	44,676	114,934

Notes to the Financial Statements for the Year Ended 31 December 2016

9. DEBTORS	2016 €	2015 €
<i>Amounts falling due within one year</i>		
Debtors and prepayments	<u>21,160</u>	<u>67,230</u>

10. CREDITORS	2016 €	2015 €
<i>Amounts falling due within one year</i>		
Sundry creditors and accruals	307,394	349,040
Client funds received in advance	89,180	122,352
	<u>396,574</u>	<u>471,392</u>

Client funds received in advance relate to funds received in advance of lottery draws to be held in the future.

11. AMOUNTS FALLING DUE TO PROMOTERS	2016 €		2015 €
<i>Amounts falling due within one year</i>			
Opening balance	(18,075)		14,709
Lottery receipts due to promoters	3,044,110	3,514,442	
Prize fund	(514,097)	(564,806)	
Net receipts due within one year	<u>2,530,013</u>	<u></u>	<u>2,949,636</u>
Transferred to promoters	(2,440,148)		(2,982,420)
Closing balance	<u>71,790</u>		<u>(18,075)</u>

12. CALLED UP SHARE CAPITAL	2016 €	2015 €
Allotted called up and fully paid:		
50 'A' ordinary shares of € 1.30 each (2015: € 1.30 each)	65	65
50 'B' ordinary shares of € 1.30 each (2015: € 1.30 each)	65	65
	<u>130</u>	<u>130</u>

Notes to the Financial Statements for the Year Ended 31 December 2016

13. CAPITAL CONTRIBUTION	2016 €	2015 €
Balance at the beginning and end of the year	<u>400,000</u>	<u>400,000</u>

In December 2014, the Company received a capital contribution of €400,000 for long term working capital purposes, with both Shareholders contributing €200,000 each.

14. RECONCILIATION OF MOVEMENT IN UNRESTRICTED INCOME (DEFICIT) / FUNDS	2016 €	2015 €
Balance at beginning of year	(106,042)	(180,939)
Profit for the financial year	<u>118,810</u>	<u>74,897</u>
Balance at year end	<u>12,768</u>	<u>(106,042)</u>

15. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2016 €	2015 €
Shareholders' surplus at the beginning of the year	294,088	219,191
Profit for the financial year	<u>118,810</u>	<u>74,897</u>
Shareholders' surplus at the end of the year	<u>412,898</u>	<u>294,088</u>

16. PENSION

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost includes contributions payable by the Company to the fund and amounted to €34,431 (2015: €36,746).

17. NOTES TO THE STATEMENT OF CASH FLOWS			
Analysis of net debt	At 1 January 2016 €	Cash Flows 2016 €	At 31 December €
Cash at bank and in hand	<u>595,300</u>	<u>211,298</u>	<u>806,598</u>

Notes to the Financial Statements for the Year Ended 31 December 2016

18. COMMITMENTS UNDER OPERATING LEASES	2016 €	2015 €
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We recorded an expense under operating leases of €50,519 during 2016 (2015: €50,519). Future minimal rental payments under non-cancellable operating leases are as follows:

	2016 €	2015 €
<i>Land and buildings</i>		
Payable on leases in which the commitments expire:		
Within one year	21,050	50,519
Within two to five years	-	21,050
After five years	-	-
	<u>21,050</u>	<u>71,569</u>

19. DIRECTORS' AND SECRETARY'S INTERESTS

None of the Directors nor the Company Secretary have an interest in the share capital of the Company.

20. RELATED AND CONTROLLING PARTIES

Rehab Group Limited own 100% of the 'A' ordinary shares in the Company and the Central Remedial Clinic own 100% of the 'B' ordinary shares in the Company. All shares rank pari-passu. The amounts transferred to promoters is disclosed in note 11 to the accounts.

21. APPROVAL OF FINANCIAL STATEMENTS

The Directors approved the financial statements and authorised them for issue on 28 March 2017.



Supplementary Unaudited Information

for the Year Ended 31 December 2016

Supplementary Unaudited Information for the Year Ended 31 December 2016

DETAILED GROSS REVENUES						2016	2015
The Care Trust Lottery						Total	Total
Donations and other Income						€4,928,909	€5,559,926
Gross Income						€144,608	€164,828
						<u>€5,073,517</u>	<u>€5,724,754</u>
Amount payable to promoters							
- Bonanza Draw	IH<A	MMUH	Rehab	CRC			
- Re share of Lottery proceeds	€1,648	€250,000	€1,396,231	€1,396,231			
	€1,648	€250,000	€1,396,231	€1,396,231			
The Care Trust agency commission receivable						€3,044,110	€3,514,442
						€2,029,407	€2,210,313
						<u>€5,073,517</u>	<u>€5,724,754</u>

DETAILED PROMOTERS' ACCOUNT						2016	2015
Opening Balances						Total	Total
						(€18,075)	€14,709
Amount payable to promoters @ 60%							
						€3,044,110	€3,514,443
Prize Fund							
Net due to promoters							
Less amounts paid in the year							
Op Balance							
Bonanza Draw							
Cheque presentations							
	IH<A	MMUH	Rehab	CRC			
	(€1,648)	(€250,000)	(€1,094,250)	(€1,094,250)		(€2,440,148)	(€198,975)
	(€1,648)	(€250,000)	(€1,094,250)	(€1,094,250)		(€2,440,148)	(€2,768,736)
Closing Balances						€71,790	(€18,075)

Supplementary Unaudited Information for the Year Ended 31 December 2016

DETAILED INCOME AND EXPENDITURE ACCOUNT		2016 €	2015 €
INCOMING RESOURCES FROM GENERATED FUNDS			
The Care Trust Lottery and related income			
Lottery Income		4,928,909	5,559,926
Non Lottery contributions		93,480	100,228
Corporate support		51,128	64,600
		5,073,517	5,724,754
RESOURCES ALLOCATED			
The Care Trust Lottery Agency Commission		2,029,407	2,210,312
RESOURCES EXPENDED			
Collectors' commissions deducted at source		456,552	521,516
Staff costs			
Fundraising representatives	159,243		152,975
Regional sales managers	190,125		202,868
		349,368	355,843
Salaries - administration	409,782		503,157
Pension fund & gratuity provision	34,431		36,746
Permanent health insurance	8,233		7,793
		452,446	547,696
Exceptional items			
Staff welfare & redundancy		-	26,870
Administration expenses			
Canteen	2,451		3,309
Fundraising representatives expenses	33,157		36,789
Regional sales managers expenses	60,867		50,206
Car maintenance tax & insurance	4,065		4,583
Salaries - administration expenses	3,496		3,830
Meeting expenses	3,300		4,440
Sundry expenses	2,807		3,427
Staff training	630		1,632
Meetings and travel		110,773	108,216
Independent fundraising representatives	134,496		182,357
Agent incentives	4,045		102
Agency fees		138,541	182,459
Printing & stationery	34,681		33,693
Postage, rail & courier	37,505		36,154
Software & technology fees	30,417		37,931
Telephone	12,670		14,837
Subscriptions	1,506		2,049
Office expenses		116,779	124,664
Rent & rates	51,648		51,648
General insurance	5,811		6,402
Light & heat	6,205		9,248
Maintenance, repairs & cleaning	8,808		8,272
Security	-		954
Establishment expenses		72,472	76,524
Professional & legal fees	11,852		13,828
Audit fees	36,543		35,500
Professional fees		48,395	49,328
Marketing, advertising & recruitment		77,788	36,004
Finance charges - bank charges		50,311	49,422
Depreciation		37,172	50,573
Loss on disposal of fixed assets		-	6,300
TOTAL EXPENDITURE		1,910,597	2,135,415
Profit on ordinary activities before taxation		118,810	74,897



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