

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

2015



Mission Statement



The mission of The Care Trust is, to secure sustained charitable giving, in an open and transparent manner, so as to empower children and adults, to live life to the full.



The Care Trust is a private limited company with share capital and charitable status. It was first incorporated in 1974 and operates in accordance with 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 2015

This was my first full year as Chairperson of The Care Trust Board, having been appointed as Chairperson at the September 2014 Annual General Meeting (AGM), for a one year term and re-appointed in September 2015 for a further one year term. The priority for the Board in 2015 has been firstly, to set The Care Trust on a steady course having suffered a 24% loss of Contributors in 2014 and a 22% loss in revenues. The second priority has been recruiting new Contributors by regaining the trust and confidence of the public through greater transparency in everything we do and enhanced accountability. This Annual Report is another step in this direction.

The Board in its endeavours to get through the workload for the year, delegated a number of tasks to the relevant Sub-Committees: Governance, Audit, Remuneration and Beneficiary Support. The Chairperson of each Sub-Committee has availed of this Annual Report to communicate on the matters that were reviewed and to outline actions that resulted.

In total, €5.72m was fundraised in the year, with €2.98m paid to Beneficiaries, €0.56m paid in prizes and €2.21m used in generating these funds. The Care Trust presented CRC and Rehab with funding of €1,259,368 each and €250,000 to MMUH. A further amount of €198,975 was paid to Rehab in relation to the Rehab Bonanza Draw which was transferred to The Care Trust early in 2015.

This was a significant achievement in a difficult year and was accomplished while observing the provisions of the Gaming and Lotteries Act 1956, (as amended), that "not more than 40% gross proceeds shall be utilised for the expenses of promotion".

I am delighted to report that the Sector's Governance Code Working Group confirmed that The Care Trust complies with the Governance Code for Community, Voluntary and

Charitable Organisations in Ireland (the Code), see page 30. In conjunction with The Code, we are committed to our on-going compliance with the Statement of Guiding Principles for Fundraising (page 31). Specific examples of how the Code has impacted on The Care Trust include the updating and revising of the Handbook for Directors; reviewing and updating our Memorandum and Articles of Association; completing the Chief Executive's Appraisal; and devising and conducting an effective evaluation of The Care Trust Board's performance.

In the context of good governance, I welcome the appointment of Porema Limited as Company Secretary. This ensures that this function is separate from the Board and the Company Executive.

I can also report that the Chief Executive and myself conducted a formal induction process for all new Board Members which included the new member signing a letter of appointment, a code of conduct and a conflict of interest statement. The induction included a presentation on the background and history of the Company and an overview of its past and present operations.

As part of its delegated responsibility, the Board has taken steps to ensure an appropriate operational and financial control environment is in place, by clearly defining management's responsibilities and powers, by maintaining formal procedures for monitoring the activities and safeguarding the assets of the organisation, and by nurturing the culture of accountability amongst the staff of the Company.

The Board has established processes to identify and evaluate business risks. A key component of this is the well developed framework of monthly management reporting that provides a commentary on both financial and non-financial data.

Chairperson's Statement

for the year ended 31 DECEMBER 2015

A handwritten signature in black ink that reads "Tom Quinn".

Tom Quinn
Chairperson of The Care Trust Board
2015

The Board is also updated at each meeting on specific business risks through briefings on the complaints and suspected fraud registers.

I commend the effective and efficient manner in which the Rehab Bonanza Draw Membership was transferred to The Care Trust during the year and I thank all involved, both on the Rehab and on The Care Trust side, in securing this valuable support for the Company.

I thank our Chief Executive and all The Care Trust staff, for their fulsome reporting and for their energy, drive and efficiency in completing tasks set by the Board.

I wish to thank the Board Members for their diligence and support, and for giving of their time so generously and so enthusiastically and a special word of appreciation to those Members who resigned during the year: John Fleming (26 January 2015), Keith Poole (27 January 2015) and Assumpta Kelly (3 November 2015). I thank each and all of them for their significant contributions to The Care Trust. I also wish to welcome our new Members: Fiona Mahon (21 July 2015) and Bernard Walsh (24 November 2015). All of our Board Members strove to act at all times in the best interest of The Care Trust.

Finally, we were all saddened by the untimely passing of our fellow Board Member, and Chairman of The Rehab Group, Seán Egan. In his short tenure on this Board, his contribution and insight was very evident to all and his loss is deeply felt.



Chief Executive's Report and Business Review

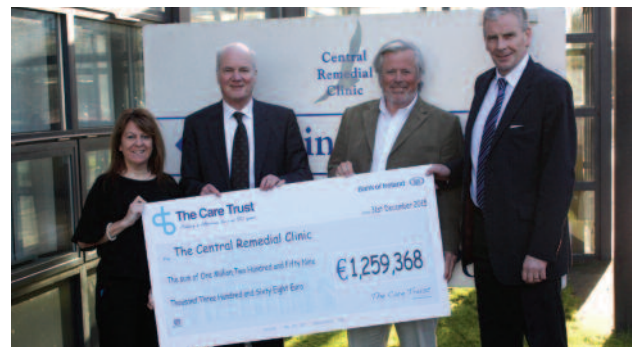


Chief Executive's Report and Business Review

for the year ended 31 DECEMBER 2015

Review of operations

The priority for 2015 was to achieve the targeted return to our Beneficiaries while operating within the 40% expenditure limit permitted by the lottery legislation in Ireland. This has been achieved due to the continued support of our Contributors and by the further reduction in the Company's cost base. Amounts paid to the Beneficiaries in 2015, were €1,259,368 to Rehab, €1,259,368 to the Central Remedial Clinic (CRC) and €250,000 to the Mater Misericordiae University Hospital (MMUH).



Senan Mullins, CEO of The Care Trust presents a cheque for €1,259,368, for the full year, 2015, to the CRC. Pictured (L to R), Stephanie Manahan CEO of the CRC, Tom Quinn CRC Board Member & Chairperson of The Care Trust Board, Kieran Timmons Chairman CRC Board and Senan Mullins.



Senan Mullins, CEO of The Care Trust, presents a cheque for €1,259,368, for the full year, 2015 to Rehab. Pictured (R to L), Tom Quinn Chairperson of The Care Trust Board, Mo Flynn CEO Rehab and Senan Mullins.



Senan Mullins, CEO of The Care Trust (TCT) presents a cheque for €250,000, for the full year, 2015, to Mater Misericordiae University Hospital (MMUH). Pictured (L to R), Senan Mullins, Gordon Dunne, CEO, MMUH, Tom Quinn CRC Board Member & Chairperson of TCT and Professor Tim Lynch, Chairman of the Medical Board & Consultant Neurologist, MMUH.

Chief Executive's Report and Business Review

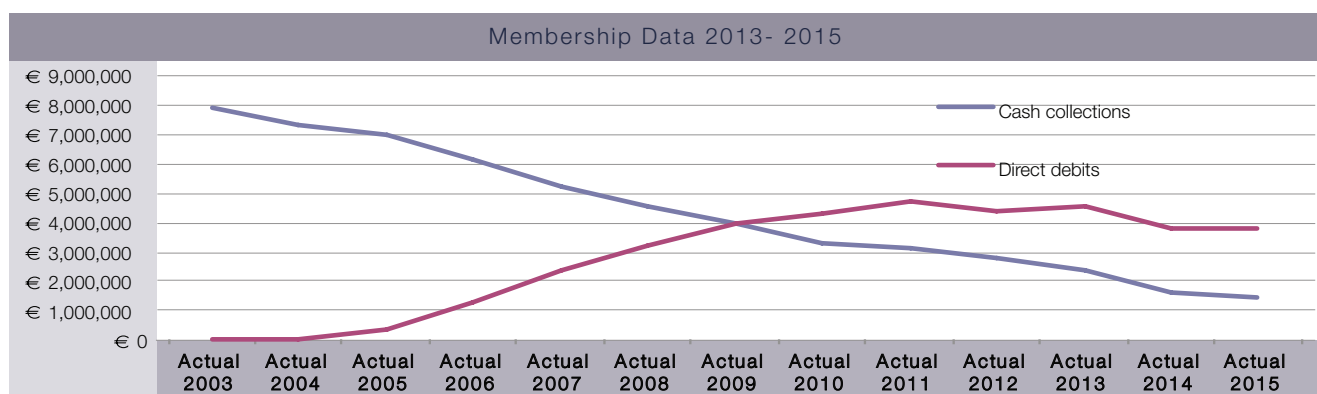
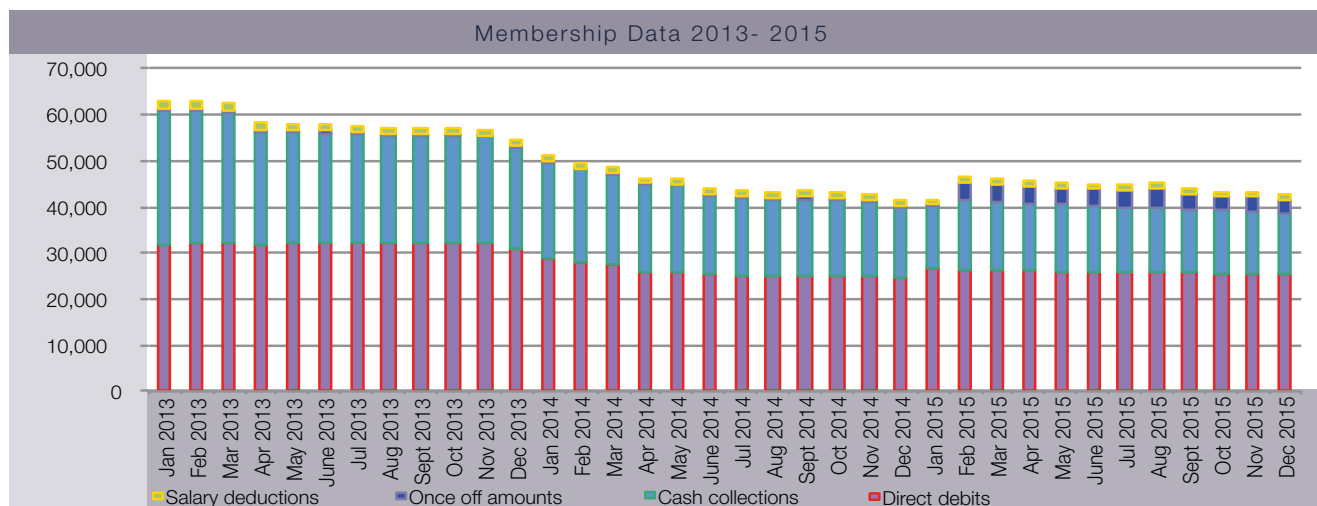
for the year ended 31 DECEMBER 2015 (continued)

Results for the year

In a difficult year, where the requirement was to stay within the 40% permitted by the lottery legislation, The Care Trust achieved a profit of €74,897 (2014: loss €231,366) from its agency fee under the lottery licence. This allowed net assets to increase to €294,088 (2014: €219,191). Following staff reductions in 2014, further staff reductions have been made in 2015, to reduce costs. However, the significant challenge facing the Company, as shown in the membership data 2013 to 2015 below, is increasing the level of Contributors. A year-end communication was made to all Contributors in December 2015 to give feedback on how Contributor funds are being used and to assist Contributor retention. Increasing enrolments has been restricted by our inability to recruit sufficient competent fundraising representatives.

The return to Beneficiaries over the years has improved, as the fundraising model of the Company moved from a cash-based door-to-door collection model, to a bank mandate system, in line with Company strategy. The latter, with no recurring commission, is more economic and with no cash handling is more secure and consequently more sustainable.

As seen in the 5-year Business Review Summary (page 16), payments to Beneficiaries after a number of years of successive growth, were affected in 2014 and 2015, following the adverse publicity in late 2013.

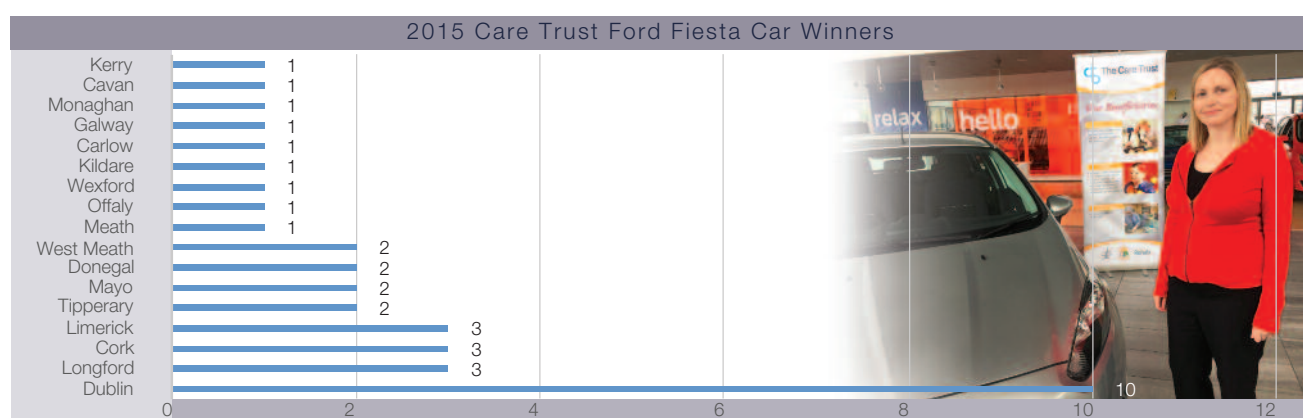


Chief Executive's Report and Business Review

for the year ended 31 DECEMBER 2015 (continued)

The Care Trust Car Draw

The Care Trust Lottery had a total of 36 Ford Fiesta car winners in 2015, three in every month. There were car winners in almost every county from Dublin to Galway and from Kerry to Donegal.



Garda Mary Brophy, seen here at Tallaght Ford, Airton Road Tallaght, was a winner of a new Ford Fiesta in the first of our three March Car Draws in 2015.

A total of €36,000 was also paid out in consolation cash prizes in 2015, to some 252 winners.

Marketing & Advertising

As part of a strategy to widen the awareness of The Care Trust, we advertised our car winners in the relevant local press when winners were willing to participate in a photo shoot. In July we ran a display in the National Press of the 18 car winners for the first six months of the year. We also advertised on National Radio in the third quarter of 2015. Late in 2015, we met with Ford Ireland and with their assistance we have planned a more sustained advertising campaign for 2016.

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 31.12.2015 €m		Irish National Lottery 31.12.2014 €m		Camelot UK Lotteries 31.03.2015 €m	
Lottery revenues	5.72	100%	630.88	100%	7,277.80	100%
Prizes	(0.56)		(355.07)		(4,043.00)	
Expenses of promotion	(2.14)		(96.92)		(602.50)	
	(2.70)	47%	(451.98)	72%	(4,645.50)	64%
Lottery duty					(873.40)	12%
Beneficiaries	(2.95)	52%	(178.90)	28%	(1,669.10)	23%
Agency Profit	0.07	1%	-	0%	89.80	1%

Chief Executive's Report and Business Review

for the year ended 31 DECEMBER 2015 (continued)

Internal & External Audit

We welcomed the visit by Rehab's Internal Audit in mid 2015 for our routine biennial, internal risk health check. The subsequent Internal Audit Report was circulated simultaneously, on 29 July 2015, to The Care Trust Audit Sub-Committee and to the Audit/Risk Sub-Committees in both Rehab and CRC, and was discussed at our Board Meeting on 22 September 2015. Management has enhanced internal controls in specific areas referred to in the report and other recommendations are being addressed on an on-going basis.

Following a tender process conducted by the Audit Sub-Committee in 2013, the external auditors, Ernst Young, have been engaged under a four year contract to audit the 2013, 2014, 2015 and 2016 financial statements. After that period the Audit Sub-Committee will retender the contract to relevant parties, to ensure we continue to obtain an independent audit at a fee and with a level of expertise, appropriate for The Care Trust.

Complaints & Fraud Registers

We continue to monitor complaints and suspected frauds through our registers of such events and the Board was updated at each Meeting in 2015 on issues arising. Given the nature of the business, any such incidents are taken very seriously. The Company holds regular meetings with staff to stress the absolute necessity for integrity and honesty in the way we fundraise and to ensure staff adhere to Company policies.

At the close of 2015 we commenced a review and update of The Care Trust Business Continuity Plan, to devise a general risk dashboard, that would be easy to view by Board Members and Executive.

Meetings & Internal Communications

Our annual staff and agent conference was held on 30 January 2015. The opportunity was taken to update agents and representatives on company policy, to report on the results for the year just ended, and to receive feedback on issues affecting both agents and representatives in their respective roles of collecting from cash contributors and enrolling new mandate members.

There were seven meetings arranged in the year with our regional managers to review business performance and to communicate agreed policies.

External Reporting & Licence Renewal

A number of key external reports were provided in the year:

- i) To ensure compliance with our Lottery Licence, we submitted our annual lottery return to An Garda Síochána (31 March 2015).
- ii) Details of payments to third party suppliers were submitted to Revenue Commissioners under Form 46G (13 May 2015)
- iii) We applied for, and were successfully granted a renewal of a annual licence on May 1st by the Dublin Metropolitan District, under the 1956 Gaming & Lotteries Act (as amended). In support of our submission the following were provided to the Court:
 - a) Letters of support for renewal of licence from each of our three Beneficiaries
 - b) Letter of support from An Garda Síochána
 - c) Resolution signed by The Care Trust Board
 - d) Return to An Garda Síochána re 2014 Draws

In attendance on the day were, our legal representatives, a Garda from Blackrock Station and myself, as Chief Executive.

Chief Executive's Report and Business Review

for the year ended 31 DECEMBER 2015 (continued)

- iv) On our website we have published the full financial statements and Annual Reports for the years 2011, 2012, 2013 and 2014, and we now have the 2015 Annual Report.
- v) The updated and revised Memorandum and Articles of Association (M&A) were sent to Revenue for approval in November 2015. This is to ensure that these documents are appropriate under the 2014 Companies Act and reflect best practice and good governance for a company with charitable status.

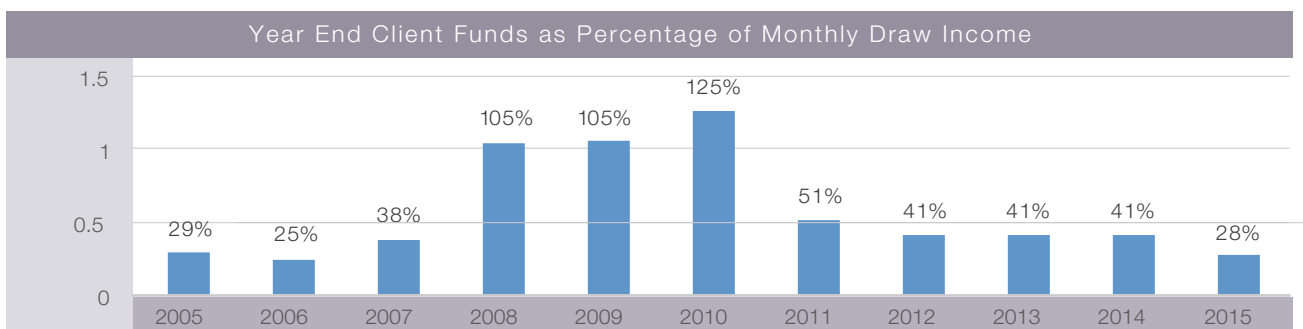
Management of Client Funds

In 2015 we introduced one-cent ticketing to allow client funds, namely funds from Contributors which have not been ticketed, (see note 10 in the Financial Statements), to be ticketed to a greater extent. This has facilitated a smoother recognition of income. Mandate Contributors pay €15.00 per month with the entry per draw set at €5.00. Where the amount paid is less than €15.00, amounts up to €5.00 are allocated one draw at a time. Prior to one-cent ticketing, amounts less than €5.00 were carried forward to the following month, increasing month-end Contributor balances and thus increasing client funds. The one-cent ticketing has helped to minimise the holding of client funds which at 31 December 2015 were €122,352 (2014: €187,059).

Investment in IT

The investment in IT systems has been a very important component of the Company's strategy over the years, as we rely on bespoke systems to process daily direct debits and match client funds to each Contributor account. In November 2015 we moved our entire systems to a cloud-based infrastructure, so that business performance and continuity is secured. We have continued to invest in our bespoke Contributor Information Database (CID) which handles all draw and Contributor transactional data.

Following an internal audit in 2010, Company policy is to keep Contributor funds minimised and the draw is now designed to accommodate this while giving Contributors a fair spread in draw entries. The amount of Contributor balances as a percentage of monthly draw income peaked for the years 2008 to 2010 but following a number of draw process refinements, it has steadily decreased since then, to more acceptable levels.



Chief Executive's Report and Business Review

for the year ended 31 DECEMBER 2015 (continued)

Analysis of 2015 Revenues

An account of the 2015 gross revenues is shown below. The allocation to Rehab Bonanza relates to the transfer of Rehab Bonanza Members to the Care Trust early in 2015.

Board Communication

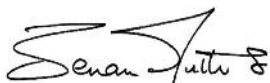
In 2015, extensive use has been made of a web-based document-sharing application, SharePoint, to facilitate Board Members and relevant personnel with quick access to a wide range of Company documents including, Board and Sub-Committee minutes, monthly management accounts, Lottery licence, Memorandum and Articles, and other legal documents. Relevant documents are scanned and uploaded and are available instantly to Board Members. This system is supported entirely by The Care Trust staff.

The Year Ahead

We are confident that we can achieve a gross revenue of €5.1m in 2016, against a static mandate income and declining cash collections, but nevertheless will contribute €2.5m to our Beneficiaries.

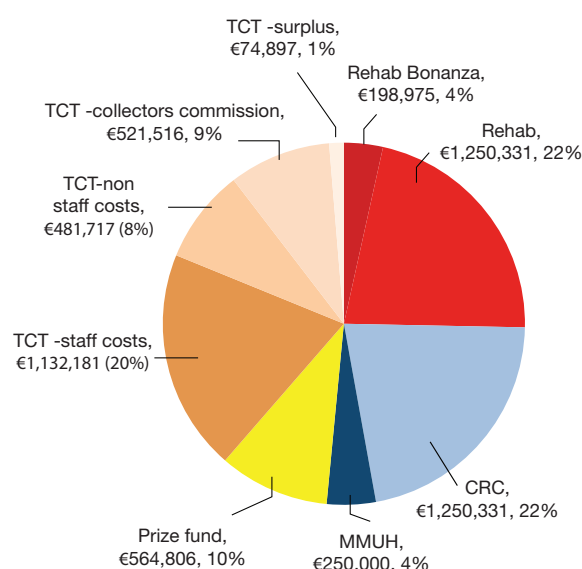
We look forward in 2016 to working ever more closely with our Beneficiaries, so we can give a fulsome account to our Contributors, of the many ways in which their funds are being used every day, to enhance and empower young and not so young, to live life to the full.

Finally, I take this opportunity to sincerely thank the senior management team and agents and representatives of The Care Trust, for their dedication and hard work throughout the year. I also thank our Chairperson, Tom Quinn, and all the Board Members for their on-going support and guidance.



Senan Mullins
Chief Executive
2015

2015 Care Trust
Gross Revenues €5,724,754



Senan Mullins, Chief Executive, 2015



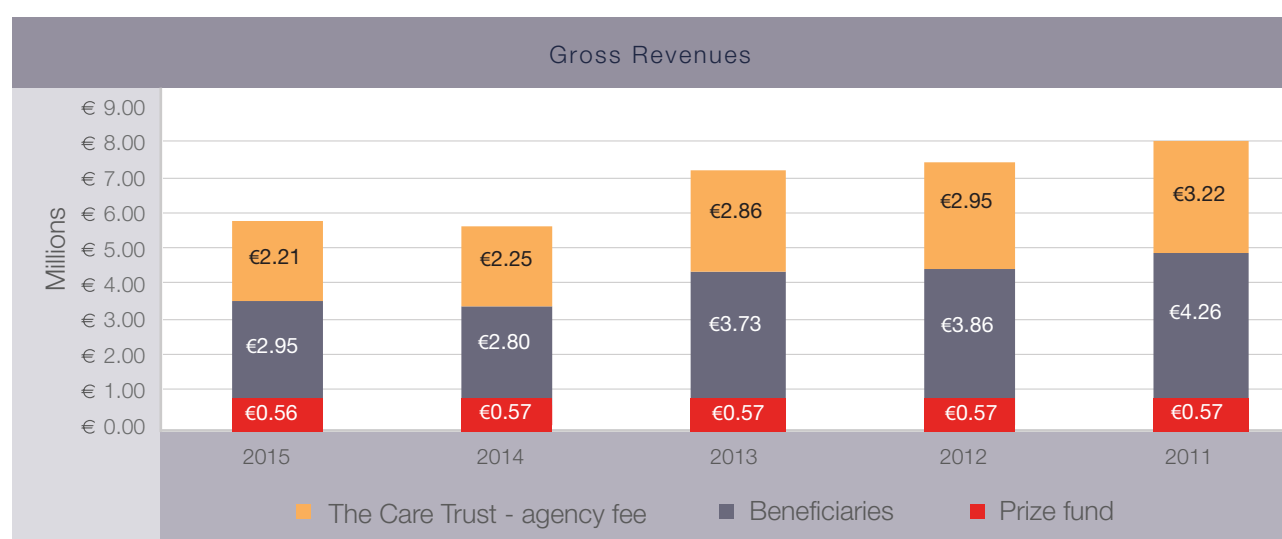
Five Year Business Review

for the Year Ended 31 December 2015



Five Year Business Review

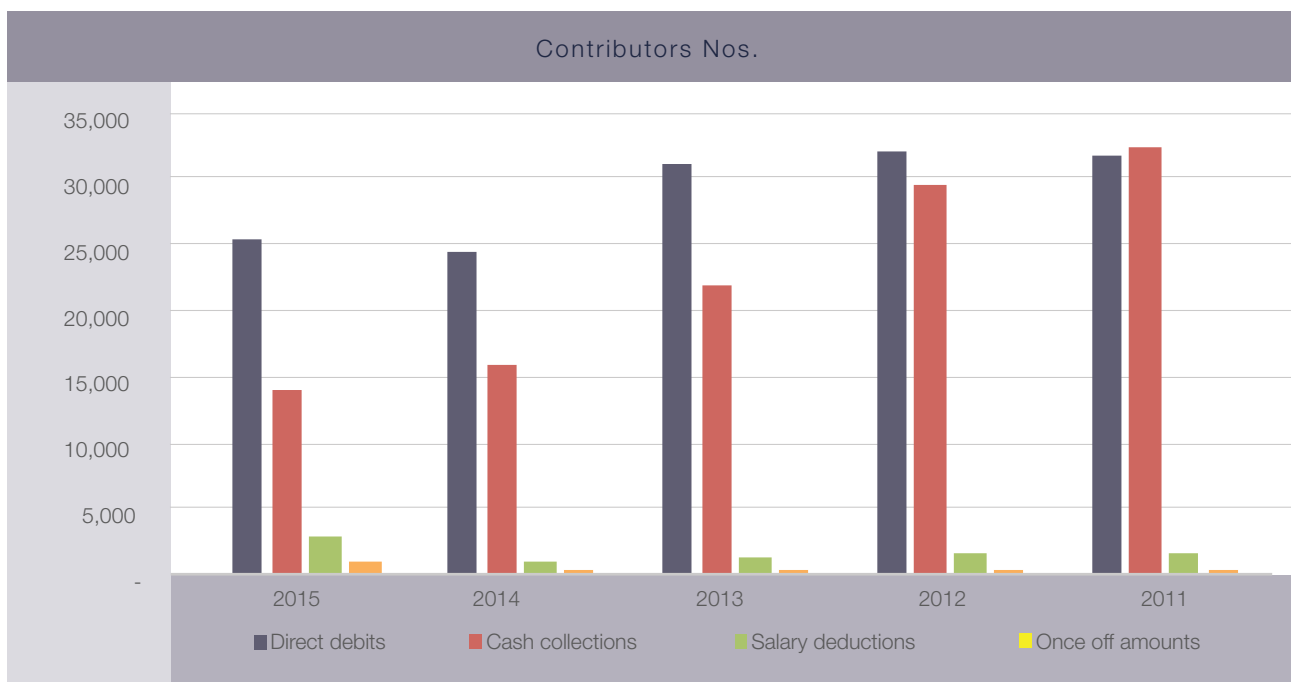
for the year ended 31 DECEMBER 2015



	2015	2014	2013	2012	2011
Gross Revenues	€5,724,754	€5,618,624	€7,159,586	€7,387,275	€8,044,268
Prize fund	€564,806	€569,905	€569,275	€569,300	€571,425
Beneficiaries	€2,949,636	€2,801,270	€3,726,477	€3,863,065	€4,255,136
The Care Trust - agency fee	€2,210,312	€2,247,450	€2,863,834	€2,954,910	€3,217,707
	€5,724,754	€5,618,624	€7,159,586	€7,387,275	€8,044,268
Beneficiaries					
Op balance due	€14,709	€27,706	€24,286	€43,274	€315,570
Due in year	€2,949,636	€2,801,270	€3,726,477	€3,863,065	€4,255,136
Paid in year	(€2,982,420)	(€2,814,267)	(€3,723,058)	(€3,882,053)	(€4,527,432)
Closing balance (surplus) / due	(€18,075)	€14,709	€27,705	€24,286	€43,274
The Care Trust					
Agency Income	€ 2,210,312	€ 2,247,450	€ 2,863,834	€ 2,954,910	€ 3,217,707
Expenditure	(€2,135,415)	(€2,478,816)	(€2,813,407)	(€2,981,831)	(€3,536,570)
Surplus/(deficit)	€74,897	(€231,366)	€50,427	(€26,921)	(€318,863)

Five Year Business Review

for the year ended 31 DECEMBER 2015 (continued)



Membership	2015	2014	2013	2012	2011
Direct debits	25,278	24,540	31,261	32,114	31,678
Cash collections	14,037	15,975	21,972	29,417	32,415
Salary deductions	2,992	1,084	1,257	1,682	1,737
Once off amounts	984	324	323	372	315
	43,291	41,923	54,813	63,585	66,145



Board of Directors



Board of Directors

for the year ended 31 DECEMBER 2015

Tom Quinn - Chairperson



Tom is Chairperson of the Board of Directors of The Care Trust Limited. He is currently a Director of the Central Remedial Clinic ("CRC") and Chairperson of The Friends and Supporters of the CRC Limited. He is also a Director of CRC Medical Devices Limited.

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, News 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 Post Graduate Diplomas in Social Science, European Law and Corporate Governance from University College Dublin.

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 2015 (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.

Joanne is a Director of the Friends and Supporters of the Central Remedial Clinic Limited and a Director of Central Remedial Clinic Medical Devices Limited.

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 of 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 Chairman 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 Chairman 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 2015 (continued)

Killian O'Higgins



Killian O'Higgins has a strong background in real estate senior management in Ireland and overseas, and has served on the Board of international companies and public limited companies. Having managed businesses in America, Europe and Asia, he returned to Ireland in 2011 and joined real estate asset manager, WK Nowlan Property Limited, as a shareholder and as Managing Director in 2014.

Fiona Mahon



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.

Bernard Walsh



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.

Reports of the Sub-Committee Chairpersons

for the Year Ended 31 December 2015



Governance Sub-Committee Chairperson's Report

for the year ended 31 DECEMBER 2015

The Governance Code for Community Voluntary and Charitable Organisations

The Care Trust was confirmed as being compliant with The Governance Code by the Sector's Governance Code Working Group, and a statement of our compliance with the Code (page 30) is now given on our website.

Review of Memorandum and Articles of Association

The appointment of Fiona Mahon to our Committee was a welcome addition given her professional company secretarial background and she generously undertook to review the Memorandum and Articles in the context of the Governance Code, and to amend them in line with the change to a Designated Activity Company (DAC) under the 2014 Companies Act. These have now been submitted to Revenue for approval.

A Handbook for The Care Trust Board of Directors

The Care Trust Handbook was circulated to Board Members at the end of 2014 and feedback and edits were incorporated in the revised edition at the end of 2015, including, a new policy on Board Member recruitment, a risk management policy, and a risk management register. The Handbook is a substantial document detailing not only Board policies, but also operational policies, business risk assessments, detailed 2016 - 2018 Business Plan, updated Business Continuity Plan, and Labour Law amendments.

A Governance Code action list was set up by the Committee to ensure key targets were progressed during the year.

Board Evaluation Document

The 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 but a number of Members requested more expert advice about the sector. It was agreed that this shortfall would be addressed in 2016.

Company Secretary

Porema Limited was appointed as Company Secretary, on 9 March 2015, so that this role is independent from the Board and Executive, as recommended under the Governance Code.

Chief Executive Performance Evaluation

An evaluation was carried out with the Chief Executive, in December 2015, and the opportunity afforded by both the Committee and the Chief Executive, to review the executive stewardship for the year, under the headings: Supporting the Chairperson and the Board, Implementing Accountability and Corporate Governance Standards, and thirdly, Strategic and Operational Effectiveness.

Governance Sub-Committee Chairperson's Report

for the year ended 31 DECEMBER 2015 (continued)

Summary



Five meetings were held during the year, as we worked through a heavy agenda. I thank my fellow Sub-Committee Member, Tom Quinn, for giving of his time and expertise in getting through a busy workload. I especially want to thank Assumpta Kelly who resigned (3 November 2015) in the year, for her valued contribution and to welcome our new Members, Fiona Mahon (21 July 2015) and John McGuire (24 November 2015).

Joanne Kelleher

Joanne Kelleher
Chairperson Governance Sub-Committee
2015



Audit Sub-Committee Chairperson's Report

for the year ended 31 DECEMBER 2015

The 2014 Audit commenced with an interim audit in December 2014 by Ernst Young to facilitate an early main audit in January 2015, with the overall aim of an efficient and timely audit process. Management were involved in review meetings with the auditors following both interim and main audit visits. All relevant documentation and draft financial statements were ready for this committee when we met on 5 March 2015 with Ernst Young and management.

There was one meeting in the year, on 5 March 2015, and this dealt with the Annual Report and audited Financial Statements for 2014. At that meeting we discussed the audit findings with the external auditors Ernst Young, and with the Chief Executive and the Director of Finance and Administration. Subject to minor edits, the Committee recommended to the Board that the 2014 Annual Report and Financial Statements be approved for signing. The Board reviewed and approved the Annual Report and Financial Statements on the 24 March 2015.

The Committee also reviewed the auditor's formal "communication on audit matters to those charged with governance". A high IT dependence on a single person was noted as was the difficulty in spreading risks in a company of our size.

The Committee was pleased to note the adoption in the accounts of the Statement of Recommended Practice (2005) for Charities, and the significant additional disclosures and changes in format that this occasioned.

I commend the Chief Executive and his management team for their diligence in planning and assisting in the audit process, so that we had accounts ready for signing at the 2015 Board Meeting and more importantly, that we had no red flag issues.

As Chairperson, I wish to thank my fellow Sub-Committee Members, Tom Quinn and Keith Poole for their contributions and a special word of thanks to Keith who resigned, (5 March 2015), for his involvement over the years in the Audit Sub-Committee.



Killian O'Higgins
Chairperson Audit Sub-Committee, 2015



Remuneration Committee Chairperson's Report

for the year ended 31 DECEMBER 2015

The Committee met on 3 February 2015, and reviewed 2015 pay elements and structure, and also pension details for senior management. The Committee also noted the pay details to be included in the financial statements under the Statement of Recommended Practice for Charities. The Committee, having considered the information, recommended to the Board that the current rates of pay and benefits remain in place for 2015 for the senior management team, and the Board considered and approved the recommendation at the 24 March 2015 Board Meeting.

The Committee also sought and obtained from management, a position paper setting down how best to resource the Company staffing requirement, following staff reductions arising from cost cutting measures. The senior management team workload, for example, from January 2016, is being dealt with by two staff where previously there were four. The position paper will be a working document for 2016.

I thank my fellow Committee Members, Keith Poole who resigned in the year, (27 January 2015), and Joanne Kelleher, for their input and contributions to the Committee.



Tom Fleming
 Chairperson Remuneration Committee
 2015



Beneficiary Support Sub-Committee Chairperson's Report

for the year ended 31 DECEMBER 2015

The Committee was established by the Board at its meeting on 21 July, 2015, to set up a meeting of The Care Trust senior management, the Chief Executives of the Beneficiaries, Stephanie Manahan of the Central Remedial Clinic and Mo Flynn of Rehab, and the Committee Members, Board Chairperson Tom Quinn, Tom Fleming, and myself in the Chair. The meeting's aim was to discuss and agree combined measures to be taken by The Care Trust and the Beneficiaries in supporting the fundraising activities of The Care Trust, in a very difficult fundraising environment.

The meeting took place on 7 August 2015, and proposed that the Beneficiaries could assist The Care Trust in providing clarity on how funds provided by the Company are utilised, in providing client validations, and in endorsing The Care Trust in its own media channels.

The Care Trust for its part proposed, subject to budgetary constraints, to recruit a brand ambassador, to propose a new beneficiary, to collaborate with the Mater University Hospital for enhanced publicity, and to advertise car winners monthly in the National Press and run a National monthly radio campaign.

The year ahead will see us progress the above proposals and allow The Care Trust to benefit from the exchanges shared in

this meeting. It was a welcome opportunity for The Care Trust to meet with Beneficiaries and to outline its fundraising priorities, whilst obtaining at first hand an update from them.

I thank all involved who attended the Committee meeting, and I am confident it will facilitate a more proactive engagement between all entities around The Care Trust fundraising strategy.



John McGuire
Chairperson Beneficiary Support Sub-Committee
2015



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: 2 Feb 2016



Chairperson of Governance Sub-Committee
Date: 02/02/2016

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 2015



Company Information



The Care Trust Limited Company Information

Directors		Nominee	2015 Appointed	2015 Reappointed	2015 Resigned	2015 Deceased
Tom Quinn	Chairperson	CRC		22-Sep		
John McGuire	Vice-Chairperson	Rehab		22-Sep		
Seán Egan		Rehab	26-May			08-Nov
John Fleming		Rehab			26-Jan	
Tom Fleming		CRC				
Joanne Kelleher		CRC				
Assumpta Kelly		Rehab			03-Nov	
Fiona Mahon		CRC	21-Jul			
Killian O'Higgins		Rehab				
Keith Poole		Rehab			27-Jan	
Bernard Walsh		Rehab	24-Nov			

2015 Meetings	Board	AGM	Governance	Audit	Remuneration	Beneficiary Support
	6	1	5	1	1	1
	27-Jan	26-May	15-Jan	05-Mar	03-Feb	07-Aug
	24-Mar		03-Jun			
	26-May		04-Sep			
	21-Jul		12-Nov			
	22-Sep		07-Dec			
	24-Nov					

Governance Sub-Committee			2015 Appointed	2015 Reappointed	2015 Resigned	
Joanne Kelleher	Chairperson			27-Jan		
Assumpta Kelly				27-Jan	03-Nov	
Fiona Mahon			21-Jul			
John McGuire			24-Nov			
Tom Quinn				27-Jan		

Audit Sub-Committee			2015 Appointed	2015 Reappointed	2015 Resigned	
Killian O'Higgins	Chairperson			27-Jan		
Keith Poole*					05-Mar	
Tom Quinn				27-Jan		
Bernard Walsh			24-Nov			

* Member of TCT Audit Sub-Committee, but not a Director of TCT Board

Remuneration Sub-Committee		2015 Appointed	2015 Reappointed	2015 Resigned	
Tom Fleming	Chairperson		27-Jan		
Joanne Kelleher			27-Jan		
Keith Poole				27-Jan	

Beneficiary Support Sub-Committee		2015 Appointed			
John McGuire	Chairperson	21-Jul			
Tom Fleming		21-Jul			
Tom Quinn		21-Jul			
In Attendance					
Mo Flynn	Rehab CEO				
Stephanie Manahan	CRC CEO				
Senan Mullins	TCT CEO				
Philip McCabe	TCT Dir Finance/Admin				
Gerry McAuliffe	TCT Dir HR				
Mark Dillon	TCT Head of IT				

Chief Executive

Senan Mullins

Company Secretary

Porema Limited (Appointed 9 March 2015)
22 Northumberland Road,
Ballsbridge, Dublin 4.

Keith Poole (Resigned 9 March 2015)

Registered Charity Numbers

CRA 20043285
CHY 13691

Bankers

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

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

Solicitors

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

Auditors

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

Registered Number in Ireland

45561

Registered Address

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

Attendance at Company Meetings

Attendance Record - 2015 Board Meetings		27-Jan	24-Mar	26-May	21-Jul	22-Sep	24-Nov	Total
Directors								
Tom Quinn	Chairperson	√	√	√	√	√	√	6/6
John McGuire	Vice-Chairperson	√	√	√	√	√	√	6/6
Sean Egan		N/A	N/A	√	X	X	N/A	1/3
Tom Fleming		√	√	√	√	√	X	5/6
Joanne Kelleher		√	√	√	X	√	√	5/6
Assumpta Kelly		√	√	√	√	√	N/A	5/6
Fiona Mahon		N/A	N/A	N/A	√	√	√	3/3
Killian O'Higgins		√	√	X	X	√	√	4/6
Bernard Walsh		N/A	N/A	N/A	N/A	N/A	√	1/1
Executive								
Senan Mullins	Care Trust CEO	√	√	√	√	√	√	6/6
Philip McCabe	Care Trust Dir Finance	√	√	√	√	√	√	6/6

Attendance Record - 2015 Governance Sub-Committee Meetings		15-Jan	03-Jun	04-Sep	12-Nov	07-Dec	Total
Directors							
Joanne Kelleher	Chairperson	√	√	√	√	√	5/5
Assumpta Kelly		N/A	√	X	N/A	N/A	1/2
John McGuire		N/A	N/A	N/A	N/A	√	1/1
Fiona Mahon		N/A	N/A	√	√	√	3/3
Tom Quinn		√	√	√	√	√	5/5
Executive							
Senan Mullins	Care Trust CEO	√	√	√	√	√	5/5
Philip McCabe	Care Trust Dir Finance	X	√	√	√	N/A	3/4

Attendance Record - 2015 Audit Sub-Committee Meetings		05-Mar	
Director			
Killian O'Higgins	Chairperson	√	
Tom Quinn		√	
Non director / non executive			
Keith Poole		√	
Executive			
Senan Mullins	Care Trust CEO	√	
Philip McCabe	Care Trust Dir Finance	√	
Auditors, EY			
Breffi Maguire	Audit Partner	√	
David McCabe	Audit Manager	√	

Attendance at Company Meetings (continued)

Attendance Record - 2015 Remuneration Sub-Committee Meetings		03-Feb	
Director			
Tom Fleming	Chairperson	√	
Joanne Kelleher		√	
Executive			
Senan Mullins	Care Trust CEO	√	

Attendance Record - 2015 Beneficiary Support Sub-Committee Meetings		07-Aug	
Director			
John McGuire	Chairperson	√	
Tom Fleming		√	
Tom Quinn		√	
Beneficiaries			
Stephanie Manahan	Central Remedial Clinic CEO	√	
Mo Flynn	Rehab CEO	√	
Executive			
Senan Mullins	Care Trust CEO	√	
Gerry McAuliffe	Care Trust Dir HR	√	
Philip McCabe	Care Trust Dir Finance	√	
Mark Dillon	Care Trust Head of IT	√	

Summary Attendance at Company Meetings								
Attendances at all 2015 meetings								
Director		Board	AGM	Governance	Audit	Remuneration	Beneficiary Support	Totals
Tom Quinn	Chairperson	6/6	1/1	5/5	1/1		1/1	14/14
Sean Egan		1/3	0/1					1/4
Tom Fleming		5/6	1/1			1/1	1/1	8/9
Joanne Kelleher		5/6	1/1	5/5		1/1		12/13
Assumpta Kelly		5/6	1/1	1/2				7/9
Fiona Mahon		3/3	1/1	3/3				7/7
John McGuire	Vice-Chairperson	6/6	1/1	1/1			1/1	9/9
Killian O'Higgins		4/6	1/1		1/1			6/8
Bernard Walsh		1/1						1/1
Beneficiaries								
Keith Poole Rehab	Dir Group Finance				1/1			1/1
Mo Flynn	Rehab CEO						1/1	1/1
Stephanie Manahan	Central Remedial Clinic CEO						1/1	1/1
Executive								
Senan Mullins	Care Trust CEO	6/6	1/1	5/5	1/1	1/1	1/1	15/15
Philip McCabe	Care Trust Dir Finance	6/6	1/1	3/4	1/1		1/1	12/13
Gerry McAuliffe	Care Trust Dir HR						1/1	1/1
Mark Dillon	Care Trust Head of IT						1/1	1/1



**Central
Remedial
Clinic**

**Central
Remedial
Clinic**

Director's Report

for the Year Ended 31 December 2015



Directors' Report

for the year ended 31 DECEMBER 2015

The Directors are pleased to present their annual report and financial statements for the year ended 31 December 2015.

Structure, governance and management

Constitution

The Care Trust Limited ("the Company") is a limited Company with share capital. The Rehab Group Limited own 100% of the 'A' ordinary shares in the Company, and the Friends and Supporters of the Central Remedial Clinic Limited own 100% of the 'B' shares in the Company. All shares rank pari-passu. 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 documents are the Memorandum and the Articles of Association.

Method of appointment of Directors

The Directors are appointed by the shareholders and regulated by provisions of the Memorandum and the Articles of Association of the Care Trust, of Rehab and of the Friends and Supporters of the Central Remedial Clinic. The Directors are listed on page 34 of the Annual Report.

Organisational structure and decision making

The Company is governed by the Chairperson and the Board of Directors, who make decisions at Board level regarding strategy in relation to the Company. The Board met 6 times in 2015 (2014:7). The Directors have appointed a Chief Executive, and the senior management team reports to him. The Directors have delegated the day to day operational matters to the Chief Executive and his management team.

Related party relationships

The Company is an associate Company of both Rehab and of the Friends and Supporters of the Central Remedial Clinic. The Beneficiaries of the Company are the Central Remedial Clinic ("CRC"), the Mater Misericordiae University Hospital ("MMUH") and the Rehab Group ("Rehab").

It is the intention of the Board of the Friends & Supporters of the CRC Limited ("F&S of CRC") to transfer The Care Trust Limited shares owned by the F&S of CRC to the CRC itself,

and thereafter to wind-up the F&S of CRC. Up to 31st August 2014, Beneficiary payments were paid to the F&S of CRC, and thereafter were made directly to the CRC. All 2015 payments were made directly to the CRC.

Risk management

The Company maintains complaints and fraud registers and ensures that all issues are investigated and documented and appropriately resolved and the Board is updated at each Board Meeting. The Company also maintains, and annually updates, its disaster recovery documentation. The accounting, payroll and database systems are now hosted on a cloud infrastructure for enhanced continuity, and are backed up every day. For more information on the Principal Risks and Uncertainties facing the Company please refer to page 43.

Internal controls

As well as the risk management strategies detailed above, the Company has an Internal Audit, by Rehab every two years. This audit assesses the strength of the Company'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, will also comment on any weakness in internal controls that it encounters as part of the statutory annual audit and will report on such in its report to the Board and those charged with governance.

The Company has revised and updated "A Handbook for the Board of Directors of The Care Trust" and has issued this to all its Directors. This document provides a best practice 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.

Directors' Report

for the year ended 31 DECEMBER 2015 (continued)

Objectives and activities

Objective

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

Strategies for achieving objectives

The Company 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 shareholders of the Company are The Friends and Supporters of the Central Remedial Clinic, and the Rehab Group, as detailed in Note 18 to the financial statements.

The Company runs three car draws each month, for its Contributors, who participate by direct debit 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 paying €15.00 via 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's 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 and 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 the balance sheet on page 49.

Achievements and performance

a. Review of activities

The results for the year are set out on in the Statement of Financial Activities on page 48 of the Annual Report. The returns by the Company to the Beneficiaries are shown diagrammatically on page 42.

b. Investment policy and performance

The Company's investment policy is to maintain sufficient liquidity while maximising security and returns on deposits.

c. 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.

Principal activity and business review

Total amounts raised through the Company's activities was €5.72m (2014:€5.62m). Amounts due to the promoters at 60% under the Gaming and Lotteries Act was €3.51m (2014:€3.37m) resulting in commission to the Company of €2.21m (2014:€2.25m). After deduction of prize funds of €0.56m (2014:€0.57m), the net amounts due to promoters was €2.95m (2014: €2.80m) as shown on page 42 and in Note 11 to the Financial Statements. Amounts paid to promoters in the year were €2.98m (2014:€2.81m).

After operating costs, including exceptional redundancy costs of €26,870 (2014: €110,612) the Company's profit on ordinary activities for the year was €74,897 (2014: loss of €231,366).

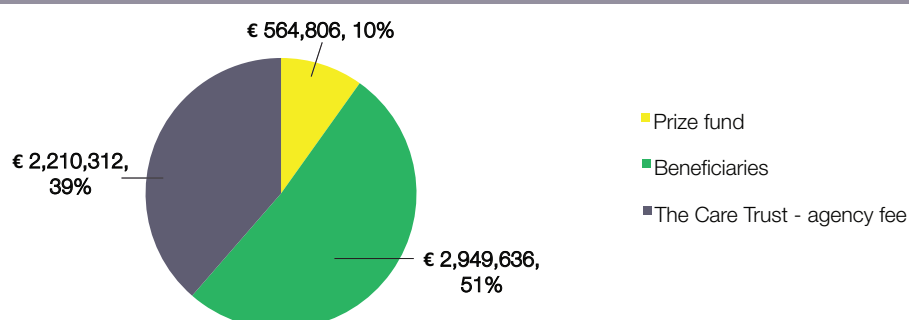
Directors' Report

for the year ended 31 DECEMBER 2015 (continued)

Principal activity and business review (continued)

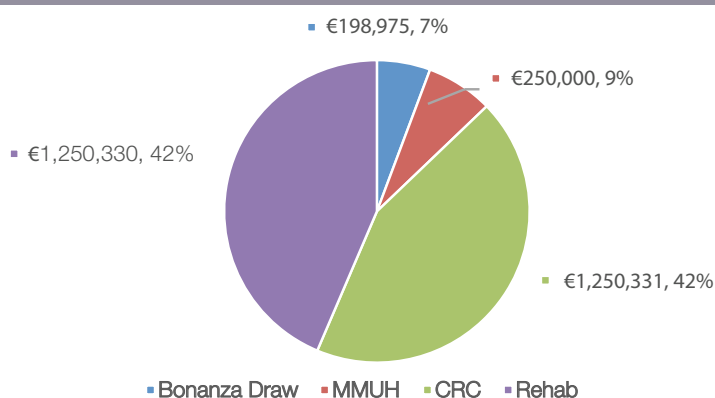
Gross revenues for the year of €5,724,754 were accounted for by €564,806 in prize funds, €2,949,636 due to Beneficiaries and €2,210,312 to The Care Trust under its lottery agency fee.

GROSS REVENUES €5,724,754



The amount due to Beneficiaries in 2015 of €2,949,637 shown above, is accounted for as €198,975 to Rehab re Rehab Bonanza transfers, €1,250,331 each to CRC and Rehab and €250,000 to The Mater Misericordiae University Hospital (MMUH). This analysis is depicted in the pie chart below.

Net amounts due to Beneficiaries in 2015, €2,949,636



	MMUH €	Rehab Bonanza €	Rehab €	CRC €	Total €
Opening balances 1-1-2015	-	-	7,354	7,355	14,709
Paid in year	-	-	(7,354)	(7,355)	(14,709)
Due in 2015	250,000	198,975	1,532,733	1,532,734	3,514,442
Less prize fund	-	-	(282,403)	(282,403)	(564,806)
Net due in year	250,000	198,975	1,250,330	1,250,331	2,949,636
Paid in 2015	(250,000)	(198,975)	(1,259,368)	(1,259,368)	(2,967,711)
Closing balance 31-12-2015	-	-	(9,038)	(9,037)	(18,075)

Directors' Report

for the year ended 31 DECEMBER 2015 (continued)

Financial Review

a. General review

The Company's fundraising continued to be adversely affected by public concern over accountability and transparency in the Charity sector. Gross proceeds were €5.72m (2014: €5.62m) helped by the transfer of Rehab Bonanza Members into the Care Trust Draws. The Company's agency income for operating the lottery, was €2.21m (2014: €2.25m) reflecting a very difficult year. To combat the downturn a senior executive position was made redundant in 2014 and a regional sales manager position was made redundant in 2015. The Director of Human Resources retired at the end of 2015 and the post is not being filled. A number of contracts cancelled in 2014 regarding promotion and advertising services, as part of cost-cutting measures, were not renewed in 2015.

b. Reserves

The Company's available reserves at the year end increased to €294,088 (2014: €219,191) due to the profit in the year of €74,897.

c. Funding

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

Principal risks and uncertainties

The principal risks and uncertainties in the business are:

- i) rebuilding Contributor confidence in charitable giving
- ii) growing the Contributor base in difficult economic circumstances
- iii) ensuring queries from Contributors and the public are dealt with promptly and professionally
- iv) recruiting and retaining sufficient and capable fundraising representatives
- v) fundraising in harmony with the Beneficiaries

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

Key performance indicators

The key performance indicators of the business are:

- i) maintaining costs within the limits of the lottery legislation
- ii) achieving the budgeted level of distribution to the beneficiaries

- iii) complying with the Governance Code for Charities

The Company is compliant with the Corporate Governance Code for Community, Voluntary and Charitable Organisations in Ireland (page 30). The Company also operates to the Statement of Guiding Principles for Fundraising (page 31).

Future developments

The Company intends to remain focused on lottery-based fundraising. Early in 2015 the Company took over the Bonanza Draw Members of Rehab and 2016 will see these Members renew as Care Trust Draw Contributors.

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 Republic of 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 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.

Directors' Report

for the year ended 31 DECEMBER 2015 (continued)

Directors' Responsibilities Statement (continued)

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, Ernst Young, will continue in office in accordance with Section 383(2) of the Companies Act, 2014.

Dividends

The Company did not propose, declare or pay any dividends during the year ended 31 December 2015 (2014: €nil).

Directors and secretary and their interests

The Directors and Secretary are listed on page 34 and page 35, 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 applications 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.

Books of account

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014, with regard to the keeping of accounting records, include the provision of appropriate resources to maintain adequate accounting records throughout the company, including the appointment of personnel with appropriate qualifications, experience and expertise.

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

Political donations

The Company made no political donations during the year (2014: Nil).

Events after the balance sheet date

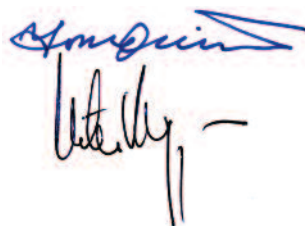
There have been no significant events since the period end, which would require the adjustment of, or disclosure in, the financial statements.

Going concern

The directors, having made inquiries, believe that the Company has adequate resources and support from its Beneficiaries to continue in operational existence for the foreseeable future and that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

On Behalf of the Directors

Directors	Tom Quinn	Date: 15 March 2016
	Killian O'Higgins	Date: 15 March 2016



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CARE TRUST LIMITED

We have audited the financial statements of The Care Trust Limited for the year ended 31 December 2015 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 19. 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 43, 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 2015 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 Director's Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of 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 15 March 2016



Statement of Financial Activities Including Income and Expenditure Account

for the Year Ended 31 December 2015



Statement Of Financial Activities Including Income And Expenditure Account for the Year Ended 31 DECEMBER 2015

Incoming Resources from Generated Funds	Note	2015 €	2014 €
The Care Trust Lottery and related income		5,724,754	5,618,624
Amounts due to promoters	11	(3,514,442)	(3,371,174)
The Care Trust Lottery Agency Commission	2(c)	2,210,312	2,247,450
RESOURCES EXPENDED			
Costs of generating lottery funds	3	(1,280,330)	(1,317,944)
Net incoming resources available		929,982	929,506
Support costs	3	(799,457)	(1,079,216)
Governance costs	3	(49,328)	(81,656)
Total resources expended		(2,129,115)	(2,478,816)
Operating profit / (loss)		81,197	(231,366)
Loss on disposal of tangible asset		(6,300)	-
Profit / (loss) on ordinary activities before taxation		74,897	(231,366)
Taxation on ordinary activities	7	-	-
Profit / (loss) on ordinary activities after taxation		74,897	(231,366)

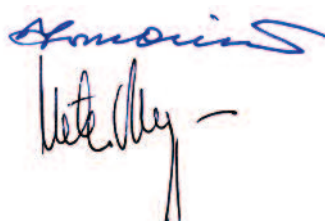
Statement of Financial Position as at 31 DECEMBER 2015

Statement of Financial Position	Note		2015 €	2014 €
FINANCIAL FIXED ASSETS				
Tangible assets	8		84,875	114,934
CURRENT ASSETS				
Debtors	9	67,230		39,357
Cash at bank and in hand		595,300		541,020
Surplus on promoters account	11	18,075		-
		<u>680,605</u>		<u>5 80,377</u>
CREDITORS (amounts falling due within one year)				
Creditors	10	(471,392)		(461,411)
Amounts falling due to promoters	11	-		(14,709)
		<u>(471,392)</u>		<u>(476,120)</u>
NET CURRENT ASSETS / LIABILITIES			209,213	104,257
NET ASSETS			<u>294,088</u>	<u>219,191</u>
UNRESTRICTED INCOME FUNDS				
Called up share capital	12		130	130
Capital contribution	13		400,000	400,000
Unrestricted income (deficit) / funds			(106,042)	(180,939)
Shareholders' funds			<u>294,088</u>	<u>219,191</u>

Approved by the Board on 15 March 2016

Directors

Tom Quinn
Killian O'Higgins



Statement of Changes in Shareholders' Funds for the Year Ended 31 DECEMBER 2015

	Called Up Share Capital €	Capital Contribution €	Profit & loss Account €	Total Funds Funds €
At 1 January 2014	130	-	50,427	50,557
Comprehensive income/(loss):				
Net loss for the year	-	-	(231,366)	(231,366)
Total Comprehensive loss for the year	-	-	(180,939)	(180,939)
Receipt of Capital Contribution (See Note 13)	-	400,000	-	400,000
At 31 December 2014	130	400,000	(180,939)	219,191
Comprehensive income/(loss):				
Net profit for the year	-	-	74,897	74,897
Total Comprehensive loss for the year	-	-	(106,042)	(106,042)
At 31 December 2015	130	400,000	(106,042)	294,088

Statement of Cash Flows

for the Year Ended 31 DECEMBER 2015

	Note	2015 €	2014 €
Operating profit / (loss)		74,897	(231,366)
Depreciation		50,573	68,720
Loss on sale of fixed assets		6,300	-
Write off of tangible fixed assets		123	-
(Increase) / decrease in debtors		(27,873)	16,262
Increase / (decrease) in creditors		9,981	(123,401)
Decrease in amounts falling due to promoters		(32,784)	(12,997)
Net cash inflow / (outflow) from operating activities		81,217	(282,782)
Investing activities			
Payments to acquire tangible fixed assets		(26,937)	(5,630)
Net cash outflow from investing activities		(26,937)	(5,630)
Financing Activities			
Repayment of shareholders' loans		-	(540,000)
Cash inflow from capital contribution		-	400,000
Net cash outflow from financing activities		-	(140,000)
Increase / (decrease) in cash and cash equivalents		54,280	(428,412)
Reconciliation of net cash flow to movement in cash			
Increase/ (decrease) in cash and cash equivalents		54,280	(428,412)
Cash outflow from decrease in loans		-	540,000
Movement in cash and cash equivalents		54,280	111,588
Cash and cash equivalents at 1 January		541,020	429,432
Cash and cash equivalents at 31 December		595,300	541,020

Notes to the Financial Statements

for the year ended 31 DECEMBER 2015

1. GOING CONCERN

The financial statements are prepared on the going concern basis as both shareholders, the Friends & Supporters of the Central Remedial Clinic Limited, 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 the requirements of the Companies Act 2014 and in accordance with Financial Reporting Standard 102 and the Statement of Recommended Practice: Accounting and Reporting for Charities (SORP 2015). The Company has not availed of any of the disclosure exemptions under FRS 102.

(b) Accounting convention

These financial statements are presented in Euro, being the functional currency of the Company. The financial statements 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) Leases

The company has an operating lease on the premises it uses. Rentals on operating leases are expensed on a straight-line basis over the term of the lease.

Notes to the Financial Statements for the Year Ended 31 DECEMBER 2015

3. RESOURCES EXPENDED		note	Costs of generating lottery funds	Support costs	Governance costs	2015 total	Costs of generating lottery funds	Support costs	Governance costs	2014 total
			€	€	€	€	€	€	€	€
Costs of generating funds										
Collectors' commissions deducted at source			521,516	-	-	521,516	581,441	-	-	581,441
Staff costs			355,843	547,696	-	903,539	351,524	716,688	-	1,068,212
Exceptional items										
- redundancy costs			26,870	-	-	26,870	-	110,612	-	110,612
Depreciation			-	50,573	-	50,573	-	68,720	-	68,720
Meetings & travel			108,216	-	-	108,216	91,841	-	-	91,841
Independent fundraising representatives			182,357	-	-	182,357	193,855	-	-	193,855
Agent incentives			102	-	-	102	2,040	-	-	2,040
Office expenses			-	124,664	-	124,664	-	103,571	-	103,571
Establishment expenses			-	76,524	-	76,524	-	79,625	-	79,625
Marketing			36,004	-	-	36,004	40,328	-	-	40,328
Bank charges			49,422	-	-	49,422	56,915	-	-	56,915
Professional & legal fees			-	-	13,828	13,828	-	-	48,827	48,827
Audit fees			-	-	35,500	35,500	-	-	32,829	32,829
			1,280,330	799,457	49,328	2,129,115	1,317,944	1,079,216	81,656	2,478,816

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 2015

4. EMPLOYEES AND REMUNERATION	2015 €	2014 €
The staff costs comprise:		
Wages and salaries	785,491	934,110
Employer's PRSI	81,302	94,655
Pension costs	36,746	39,447
	<u>903,539</u>	<u>1,068,212</u>
The average number of employees in the year was:	2015 Nos.	2014 Nos.
Field staff	10	11
Management and administration	7	8
	<u>17</u>	<u>19</u>
The number of employees whose annual remuneration (excluding pension contributions, and redundancy payments) was €70,000 or more were:	2015 Nos.	2014 Nos.
€130,001 - €140,000	1	1
€110,001 - €120,000	-	1
€100,001 - €110,000	-	-
€90,001 - €100,000	1	2
€80,001 - €90,000	1	-
€70,000 - €80,000	-	1
	<u>3</u>	<u>5</u>
Aggregate benefits received by senior management staff	2015 €	2014 €
Basic salary	336,250	471,991
Taxable benefits	23,090	32,145
Pension contributions	25,434	31,424
	<u>384,774</u>	<u>535,560</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 (2014: €nil).

The Director of Human Resources retired at the end of 2015 and to reduce costs this position is not being filled. 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 2015

5. EXCEPTIONAL ITEM	2015 €	2014 €
<i>Chargeable in arriving at operating (loss) / profit</i>		
Redundancy costs	<u>26,870</u>	<u>110,612</u>

A regional sales manager post was made redundant in 2015 and in the previous year a senior executive post was made redundant, as part of cost cutting measures. The cash outflow in 2015 pertaining to the redundancy costs was €26,870 (2014: €110,612). As the Care Trust Limited is exempt from corporation tax due to its charitable status, there is no tax impact of the redundancy.

6. OPERATING PROFIT /(LOSS)	2015 €	2014 €
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Operating (loss) / profit on ordinary activities before taxation is stated after charging:

Operating (loss) / profit on ordinary activities before taxation is stated after charging:

Operating lease: office rentals (Note 16)	50,519	50,519
Depreciation charge	50,573	68,720
Auditor's remunerations (stated gross of VAT)		
- audit of Company accounts	35,500	32,829
- other assurance services	-	-
- tax advisory services	-	-
- other non-audit services	-	-

In accordance with the Articles of Association the Directors receive no remuneration for the performance of their duties as Directors.

7. TAXATION ON PROFIT 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 2015

8. 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	445,511
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

	Motor vehicles €	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Costs					
At 1 January 2014	60,819	46,252	71,513	261,297	439,881
Additions	-	216	128	5,286	5,630
Disposals	-	-	-	-	-
At 31 December 2014	60,819	46,468	71,641	266,583	445,511
Depreciation					
At 1 January 2014	15,522	15,348	55,795	175,192	261,857
Charge for period	12,164	5,193	4,648	46,715	68,720
Disposals	-	-	-	-	-
At 31 December 2014	27,686	20,541	60,443	221,907	330,577
Net book amount					
At 31 December 2014	33,133	25,927	11,198	44,676	114,934
At 31 December 2013	45,297	30,904	15,718	86,105	178,024

Other than the disposal of motor vehicles, all disposals in 2015 represent assets fully depreciated with no further useful economic life.

Notes to the Financial Statements for the Year Ended 31 DECEMBER 2015

9. DEBTORS	2015 €	2014 €
<i>Amounts falling due within one year</i>		
Prepayments	33,964	39,161
Other debtors	33,266	196
	<u>67,230</u>	<u>39,357</u>

10. CREDITORS	2015 €	2014s €
<i>Amounts falling due within one year</i>		
Trade creditors	46,176	48,145
Sundry creditors	45,445	-
Accruals	257,419	226,207
Client funds received in advance	122,352	187,059
	<u>471,392</u>	<u>461,411</u>

All amounts owed are current and interest free. 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	2015 €		2014 €
<i>Amounts falling due within one year</i>			
Opening balance - deficit on account	14,709		27,706
Lottery receipts due to promoters 3,514,442		3,371,174	
Prize fund (564,806)		(569,904)	
Net receipts due within one year	2,949,636		2,801,270
Transferred to promoters	(2,982,420)		(2,814,267)
Closing balance - (surplus) / deficit on account	<u>(18,075)</u>		<u>14,709</u>

12. CALLED UP SHARE CAPITAL	2015 €	2014 €
Allotted called up and fully paid:		
50 'A' ordinary shares of €1.30 each (2014: €1.30 each)	65	65
50 'B' ordinary shares of €1.30 each (2014: €1.30 each)	65	65
	<u>130</u>	<u>130</u>

Notes to the Financial Statements for the Year Ended 31 DECEMBER 2015

13. CAPITAL CONTRIBUTION	2015 €	2014 €
Balance at the beginning of the year	400,000	-
Capital contribution	-	400,000
Balance at the 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. 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 €36,746 (2014: €39,447).

15. NOTES TO THE STATEMENT OF CASH FLOWS			
Analysis of net debt	At 1 January 2015	Cash Flows	At 31 December 2015
Cash at bank and in hand	541,020	54,280	595,300
	<u>541,020</u>	<u>54,280</u>	<u>595,300</u>

Notes to the Financial Statements for the Year Ended 31 DECEMBER 2015

16. COMMITMENTS UNDER OPERATING LEASES	2015 €	2014 €
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We recorded an expense under operating leases of €50,519 at 31 December 2015 (2014:€50,519)
Future minimal rentals payable under non-cancellable operating leases are as follows:

	2015 €	2014 €
Within one year	50,519	50,519
Within two to five years	21,050	71,569
After five years	-	-
	<u>71,569</u>	<u>122,088</u>

17. DIRECTORS' AND SECRETARY'S INTERESTS

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

18. RELATED AND CONTROLLING PARTIES

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

It is the intention of the Board of the Friends & Supporters of the CRC Limited (F&S of CRC) to transfer the Care Trust Limited shares owned by the F&S of CRC to the CRC itself and thereafter to wind-up the F&S of CRC. Up to 31st August 2014, beneficiary payments were paid to the F&S of CRC, and thereafter were made directly to the CRC. All 2015 payments have been made directly to the CRC.

19. APPROVAL OF FINANCIAL STATEMENTS

The Directors approved the financial statements and authorised them for issue on 15 March 2016.

Supplementary Unaudited Information

for the Year Ended 31 December 2015

Table Of Contents

1. Detailed Unaudited Gross Revenues and Promoters Account
2. Detailed Unaudited Income and Expenditure Account

Supplementary Unaudited Information for the Year Ended 31 DECEMBER 2015

GROSS REVENUES	2015		2014	
The Care Trust Lottery	Total			
Donations and other Income	€5,559,926		€5,450,930	
Gross Income	€164,828		€167,694	
	<u>€5,724,754</u>		<u>€5,618,624</u>	
Amount payable to promoters	MMUH	Rehab	*CRC	
- Bonanza Draw		€198,975		
- Re share of Lottery proceeds	€250,000	€1,532,733	€1,532,734	€520,196
	€250,000	€1,731,708	€1,532,734	€520,196
	<u>€250,000</u>	<u>€1,560,587</u>	<u>€1,040,391</u>	<u>€3,371,174</u>
The Care Trust agency commission receivable	MMUH	Rehab	*F&S CRC	*CRC
	€250,000	€1,560,587	€1,040,391	€520,196
	<u>€250,000</u>	<u>€1,560,587</u>	<u>€1,040,391</u>	<u>€520,196</u>
	<u>€2,210,312</u>	<u>€1,560,587</u>	<u>€1,040,391</u>	<u>€2,247,450</u>
	<u>€5,724,754</u>	<u>€5,618,624</u>		

PROMOTERS' ACCOUNTS	2015		2014	
Opening Balances	MMUH	Rehab	*CRC	Total
	€0	€7,354	€7,355	€14,709
Amount payable to promoters @ 60%	€250,000	€1,731,708	€1,532,734	€3,514,442
Prize Fund	€0	(€282,403)	(€282,403)	(€564,806)
Net due to promoters	€250,000	€1,449,305	€1,250,331	€2,949,636
Less amounts paid in the year				
Op Balance		(€7,354)	(€7,355)	(€14,709)
Bonanza Draw		(€198,975)	(€198,975)	(€198,975)
Cheque presentations	(€250,000)	(€1,259,368)	(€1,259,368)	(€2,768,736)
	(€250,000)	(€1,465,697)	(€1,266,723)	(€2,982,420)
Closing Balances	(€0)	(€9,038)	(€9,037)	(€18,075)
	<u>€0</u>	<u>€7,354</u>	<u>€0</u>	<u>€7,355</u>
	<u>€0</u>	<u>€7,354</u>	<u>€0</u>	<u>€14,709</u>

* Up to 31st August 2014, Beneficiary payments were paid to the Friends & Supporters of CRC, and since then have been made directly to the CRC

Supplementary Unaudited Information for the Year Ended 31 DECEMBER 2015

RESOURCES ALLOCATED		2015€ €	2014 €
RESOURCES ALLOCATED			
The Care Trust Lottery Agency Commission		2,210,312	2,247,450
RESOURCES EXPENDED			
Collectors' commissions deducted at source		521,516	581,441
Staff costs			
Fundraising representatives	152,975		162,555
Regional sales managers	202,868		188,969
		355,843	351,524
Salaries - administration	503,157		662,053
Pension fund & gratuity provision	36,746		39,447
Permanent health insurance	7,793		15,188
		547,696	716,688
Exceptional items			
Staff welfare & redundancy		26,870	110,612
Administration expenses			
Canteen	3,309		4,358
Fundraising reps expenses	36,789		32,255
Regional sales managers expenses	50,206		38,655
Car maintenance tax & insurance	4,583		4,024
Salaries - administration expenses	3,830		4,712
Meeting expenses	4,440		5,134
Sundry expenses	3,427		2,005
Staff training	1,632		698
		108,216	91,841
Meetings and Travel			
Independent fundraising reps	182,357		193,855
Agent incentives	102		2,040
		182,459	195,895
Agency fees			
Printing & stationery	33,693		27,484
Postage, rail & courier	36,154		18,969
Software & technology fees	37,931		33,780
Telephone	14,837		19,290
Subscriptions	2,049		4,048
		124,664	103,571
Office expenses			
Rent & rates	51,648		51,648
General insurance	6,402		7,016
Light & heat	9,248		9,940
Maintenance, repairs & cleaning	8,272		9,796
Security	954		1,225
		76,524	79,625
Establishment expenses			
Professional & legal fees	13,828		48,827
Audit fees	35,500		32,829
		49,328	81,656
Professional fees		36,004	40,328
Marketing, advertising & recruitment		49,422	56,915
Finance charges - bank charges			
Depreciation		50,573	68,720
Loss on disposal of fixed assets		6,300	-
TOTAL EXPENDITURE		2,135,415	2,478,816
(Loss) / profit on ordinary activities before taxation		74,897	(231,366)



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