

**CITIZENS INFORMATION BOARD
FINANCIAL STATEMENTS
YEAR ENDED 31/12/16**

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YEAR ENDED 31/12/16**

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CITIZENS INFORMATION BOARD

Company Information

Board Members:

Current Board Members:

- Ita Mangan (Chair, appointed June 2015)
- Noeline Blackwell (appointed March 2010, re-appointed March 2015)
- Josephine Henry (appointed March 2010, re-appointed March 2015)
- Sean Sheridan (appointed November 2015)
- Tim Duggan (appointed June 2015)
- Eugene McErlean (appointed September 2011, re-appointed April 2014)
- Joanne McCarthy (appointed June 2016)
- Cearbhall O'Meadhra (appointed June 2016)
- John Saunders (appointed June 2016)
- Niall Mulligan (appointed June 2016)
- Tina Leonard (appointed June 2016)
- Ian Power (appointed June 2016)
- Mary Higgins (appointed June 2016)
- James Clarke (appointed September 2016)
- Nicola Walshe (appointed March 2017)

Other Board Changes:

- David Stratton (November 2012 to December 2016)

Chairperson: Ita Mangan

Address: George's Quay House
43 Townsend Street
Dublin 2

Secretary: Mary Fitzgerald

Solicitors: Philip Lee Solicitors
7/8 Wilton Terrace
Dublin 2

Bankers: AIB
Bankcentre Branch
P.O. Box 1121
Ballsbridge
Dublin 4

Auditors: Comptroller and Auditor General
3a Mayor Street Upper
Dublin 1



Comptroller and Auditor General

Report for presentation to the Houses of the Oireachtas

Citizens Information Board

I have audited the financial statements of the Citizens Information Board for the year ended 31 December 2016 under the Citizen Information Acts 2000 and 2007. The financial statements comprise the statement of income and expenditure and retained revenue reserves, the statement of comprehensive income, the statement of financial position, the statement of cash flows and the related notes. The financial statements have been prepared in the form prescribed under Section 22 of the 2000 Act, and in accordance with generally accepted accounting practice.

Responsibilities of the Members of the Board

The Board is responsible for the preparation of the financial statements, for ensuring that they give a true and fair view and for ensuring the regularity of transactions.

Responsibilities of the Comptroller and Auditor General

My responsibility is to audit the financial statements and to report on them in accordance with applicable law.

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation.

My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of 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 Board's circumstances, and have been consistently applied and adequately disclosed
- the reasonableness of significant accounting estimates made in the preparation of the financial statements, and
- the overall presentation of the financial statements.

I also seek to obtain evidence about the regularity of financial transactions in the course of audit.

Opinion on the financial statements

In my opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Citizens Information Board as at 31 December 2016 and of its income and expenditure for 2016; and
- have been properly prepared in accordance with generally accepted accounting practice.

In my opinion, the accounting records of the Board were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which I report by exception

I report by exception if I have not received all the information and explanations I required for my audit, or if I find

- any material instance where money has not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or
- the statement on internal financial control does not reflect the Board's compliance with the Code of Practice for the Governance of State Bodies, or
- there are other material matters relating to the manner in which public business has been conducted.

I have nothing to report in regard to those matters upon which reporting is by exception.

Patricia Sheehan

Patricia Sheehan
For and on behalf of the
Comptroller and Auditor General

30 June 2017

CITIZENS INFORMATION BOARD

Statement on Internal Financial Control

For the year ended 31 December 2016

Responsibility for System of Internal Financial Control

On behalf of the members of the Board of the Citizens Information Board I acknowledge our responsibility for ensuring that an effective system of internal financial control is maintained and operated.

The system can only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

Key Control Procedures

The Board has taken steps to ensure an appropriate control environment by:

- Clearly defining management responsibilities; and
- Establishing formal procedures for reporting significant control failures and ensuring appropriate corrective action.

The Board has established processes to identify and evaluate business risks by:

- Identifying the nature, extent and financial implications of risks facing the Board including the extent and categories which it regards as acceptable;
- Assessing the likelihood of identified risks occurring;
- Assessing the Board's ability to manage and mitigate the risks that do occur; and
- Assessing the costs of particular controls relative to the benefit obtained.

The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular it includes:

- A comprehensive budgeting system with an annual budget which is reviewed and agreed by the Board;
- Regular reviews by the Board with periodic and annual financial reports which indicate financial performance against forecasts; and
- Setting targets to measure financial and other performance.

The Citizens Information Board funds 93 Money Advice and Budgeting Services (MABS) and Citizens Information Services (CIS) service delivery companies. Each CIS / MABS has signed a Service Agreement with the Citizens Information Board which sets out the conditions upon which they receive funding. Service Agreements are renewed every three years and the Citizens Information Board is currently in the process of drafting new Service Agreements, due to come into effect in 2018.

Financial Controls procedures have also been developed by the Citizens Information Board and are included as part of the Service Agreements. The service delivery companies sign up to implementing these as part of the terms and conditions of funding. These procedures are updated annually and circulated to the service delivery companies. CIS and MABS services are overseen by a Citizens Information Board National Manager who is responsible for supporting, coordinating and monitoring each service in their portfolio. The National Managers are supported by Service Delivery Executive(s) and Administrator(s). A requirement of the Financial Controls procedures is for CIS and MABS services to provide a full set of audited accounts and quarterly financial returns to the Citizens Information Board. These documents are reviewed by the Citizens Information Board's finance executives and any anomalies are addressed accordingly.

In November 2014 the Board of the Citizens Information Board decided to restructure the CIS / MABS networks. In October 2016 the Board decided that the new structure should be regionally based. In February 2017 the Board adopted a recommendation that the current structure of 93 companies would be replaced by 16 companies. The restructuring process is currently in the implementation phase and is expected to be completed in 2019. This restructuring, when implemented, will improve the effectiveness of the control environment, financial management, and governance of the services.

The Citizens Information Board also supports the National Advocacy Service for People with Disabilities, MABS National Development, National Traveller MABS and the Citizens Information Phone Service. CIB have controls and reporting requirements in place to monitor these bodies.

CITIZENS INFORMATION BOARD

Statement on Internal Financial Control

For the year ended 31 December 2016

The DPER Circular 13/2014 Management of and Accountability for Grants from Exchequer Funds (the Circular) outlines the public financial management principles, procedures and additional reporting requirements to be followed in the management of grant funding provided from public money. The Citizens Information Board does not currently comply with a number of the requirements contained in the Circular. These are set out below together with the details of the action taken by Citizens Information Board in this regard.

Sanction for pre-funding grants

Prior approval from Department of Public Expenditure and Reform (DPER) must be obtained where grant payments are pre-funded. The Citizens Information Board is currently in the process of requesting, through its parent Department, prior approval from DPER to prefund grant payments.

Reporting requirements of grantees

Additional reporting requirements for grantees are set out in the Circular. However, Citizens Information Board grantees do not comply with a number of these reporting requirements in regard to financial statements disclosures; assurance statements confirming the grant funding was used in accordance with the terms and conditions of the grant and declarations on other funding sources. The Citizens Information Board will, in 2017 carry out an extensive review of all service delivery financial statements and all instances of non-compliance with the Circular will be addressed with the relevant service delivery companies. In addition, Citizens Information Board's financial control procedures which are included as part of the Service Agreements with the service delivery companies will be amended to reflect all the requirements of the Circular.

The Citizens Information Board has an internal audit function as defined in the Board's Charter for Internal Audit, which operates in accordance with the Framework Code of Best Practice set out in the 2009 Code of Practice for the Governance of State Bodies. The work of the internal audit function is informed by analysis of the risk to which the body is exposed, and annual internal audit plans are based on this analysis. The analysis of risk and the internal audit plans have been endorsed by the Audit and Risk Committee and approved by the Board. The Internal Auditor provides the Board with reports of internal audit activity. No Board meetings were held between 17 February and 27 July 2016 as the Board was non-quorate. No Audit and Risk Committee meetings were held in the period until October 2016. The appointment by the Minister of seven new Board members in June 2016 and one in September addressed the quorate issue. The Internal Auditor's annual report to the Board includes the Internal Auditor's opinion on the overall adequacy and effectiveness of the system of internal financial control.

The Board's monitoring of the effectiveness of the system of internal financial control is informed by the Audit and Risk Committee which oversees the work of the internal auditor, the executive managers within the Citizens Information Board who have responsibility for the development and maintenance of the financial control framework, and comments made by the Comptroller and Auditor General in his management letter or other reports.

Annual Review of Controls

We confirm that for the year ended 31 December 2016 the Board conducted a review of the effectiveness of the system of internal financial controls.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

Josephine Henry
Board Member
Date:

CITIZENS INFORMATION BOARD

Board Members' Report

For the year ended 31 December 2016

Board Members' Responsibilities

Financial Statements

The Comhairle Act 2000, Section 22 (4a), requires the Board of the Citizens Information Board to prepare financial statements in such form as may be approved by the Minister for Social Protection with the consent of the Minister for Public Expenditure and Reform. In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Citizens Information Board will continue in operation; and
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Board confirms that it has complied with the above requirements in preparing the financial statements. The Board is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Board and which enable it to ensure that the financial statements comply with Section 22 of the Act. The Board is also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

While some of the current members of the Board were not in office throughout the reporting year to 31 December 2016, and on the basis that nothing has been brought to their attention that would have given them reason not to sign, the Board approved the signing of this statement and the financial statements for the year ended 31 December 2016 on 29 June 2017.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

Josephine Henry
Board Member
Date:

CITIZENS INFORMATION BOARD
Statement of Income and Expenditure and Retained Revenue Reserves
For the year ended 31 December 2016

	Note	2016 €	2015 €
Income			
Oireachtas Grants	2	49,251,415	37,073,915
Net Deferred Retirement Benefit Funding	18 (c)	1,344,600	2,297,900
Other Income	3	116,450	148,405
Total Income		50,712,465	39,520,220
Expenditure			
Salaries	4	4,404,383	4,838,882
Board Members' Fees and Expenses	5	51,106	30,125
Retirement Benefit Costs	18 (a)	2,239,400	2,599,700
Administration Costs	6	2,496,894	2,504,608
Citizens Information Services (CISs)	9	14,411,112	14,087,074
Money Advice and Budgeting Services (MABS)	10	19,915,142	18,096,509
Quality	11	400	3,012
Information Resources	12	78,028	140,297
Social Policy and Research	13	139,405	125,300
Information and Communications Technology	14	2,083,634	2,235,788
Advocacy	15	3,752,647	3,786,394
Training	16	242,695	208,746
Mortgage Arrears Information Helpline	17	0	3,524
Total Expenditure		49,814,846	48,659,959
Surplus / (Deficit) for the Year before Appropriations		897,619	(9,139,739)
Transfer from / (to) the Capital Account	24	221,161	143,146
Surplus / (Deficit) for the Year after Appropriations		1,118,780	(8,996,593)
Balance Brought Forward at 1 January 2016		1,484,361	10,480,954
Balance Carried Forward at 31 December 2016		2,603,141	1,484,361

The Statement of Cash Flows and notes 1 to 26 form part of these financial statements.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

Josephine Henry
Board Member
Date:

CITIZENS INFORMATION BOARD
Statement of Comprehensive Income
For the year ended 31 December 2016

	Note	2016 €	2015 €
Surplus / (Deficit) before appropriations		1,118,780	(8,996,593)
Experience Gains on Retirement Benefit Obligations	18 (d)	(2,123,000)	(523,000)
Change in Assumptions Underlying the Present Value of Retirement Benefit Obligations		(8,082,600)	(14,085,100)
Total Actuarial Gain / (Loss) in the year		(10,205,600)	(14,608,100)
Adjustment to Deferred Retirement Benefits Funding		10,205,600	14,608,100
Other Comprehensive Income for the year		1,118,780	(8,996,593)

The Statement of Cash Flows and notes 1 to 26 form part of these financial statements.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

Josephine Henry
Board Member
Date:

CITIZENS INFORMATION BOARD
Statement of Financial Position
For the year ended 31 December 2016

	Note	2016 €	2015 €
Non-Current Assets			
Property, Plant and Equipment	19	4,320,833	4,541,994
Total Non-Current Assets		4,320,833	4,541,994
Current Assets			
Receivables	22	1,475,658	994,147
Cash and Cash Equivalents		1,556,160	921,658
		3,031,818	1,915,805
Current Liabilities (amounts falling due within one year)			
Payables	23	(428,677)	(431,444)
Net Current Assets		2,603,141	1,484,361
Retirement Benefits			
Retirement Benefit Obligations	18 (b)	(62,156,200)	(50,606,000)
Deferred Retirement Benefit Funding Asset	18 (c)	62,156,200	50,606,000
Total Net Assets		6,923,974	6,026,355
Representing			
Capital Account	24	4,320,833	4,541,994
Retained Revenue Reserves		2,603,141	1,484,361
		6,923,974	6,026,355

The Statement of Cash Flows and notes 1 to 26 form part of these financial statements.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

Josephine Henry
Board Member
Date:

CITIZENS INFORMATION BOARD
Statement of Cash Flows
For the year ended 31 December 2016

	2016	2015
	€	€
Net Cash Flows from Operating Activities		
Excess Income over Expenditure / (Excess Expenditure over Income)	1,118,780	(8,996,593)
Depreciation and Impairment of Fixed Assets	356,412	348,929
(Increase) / Decrease in Receivables	(481,511)	238,471
Increase / (Decrease) in Payables	(2,767)	170,451
Transfer from / (to) the Capital Account	(221,161)	(143,146)
Net Cash Inflow from Operating Activities	769,753	(8,381,888)
Cash Flows from Investing Activities		
Payments to Acquire Property, Plant & Equipment	(135,251)	(205,783)
Net Cash Flows from Investing Activities	(135,251)	(205,783)
Net Increase / (Decrease) in Cash and Cash Equivalents	634,502	(8,587,671)
Cash and Cash Equivalents at 1 January	921,658	9,509,329
Cash and Cash Equivalents at 31 December	1,556,160	921,658

CITIZENS INFORMATION BOARD

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

1. Accounting Policies

The basis of accounting and significant accounting policies adopted by the Citizens Information Board are set out below. They have all been applied consistently throughout the year and for the preceding year.

(a) General Information

The Citizens Information Board was set up under the Comhairle Act 2000, with a head office at 43 Townsend Street, Dublin 2. The Citizens Information Board's primary objectives are set out in Part 2 of the Comhairle Act 2000. The Citizens Information Board is a Public Benefit Entity (PBE).

Citizens Information Services (CISs) are delivered through independent companies which operate under an agreement with the Citizens Information Board and the relationship of principal and agent does not apply. Consequently, the assets and liabilities of these companies are not included in the financial statements.

Part 4 of the Social Welfare (Miscellaneous Provisions) Act 2008 amended the Comhairle Act 2000 (as amended by the Citizens Information Act 2007) to extend the functions of the Citizens Information Board to include the provision of the Money Advice and Budgeting Service (MABS) and related responsibilities. These include promoting and developing MABS, providing information about the service and providing public education about money management. Provision was also made for the Citizens Information Board to compile data, undertake research and provide advice and information to the Minister for Social Protection in relation to MABS. The assignment of these responsibilities took effect from 13 July 2009.

The Money Advice and Budgeting Services are delivered through independent companies which operate under an agreement with the Citizens Information Board and the relationship of principal and agent does not apply. Consequently, the assets and liabilities of these companies are not included in the financial statements. The use and disposal of assets funded by the Citizens Information Board are subject to restrictions set out in the agreement. The financial statements include expenditure incurred in funding the companies during the year.

The National Advocacy Service for People with Disabilities operates under an agreement with the Citizens Information Board and the relationship of principal and agent does not apply. The National Advocacy Service for People with Disabilities provides an independent, confidential and free, representative advocacy service, that works exclusively for the person using the service and adheres to the highest professional standards.

(b) Statement of Compliance

The financial statements of the Citizens Information Board for the year ended 31 December 2016 have been prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Ireland issued by the Financial Reporting Council (FRC), as promulgated by Chartered Accountants Ireland.

(c) Basis of Preparation

The financial statements have been prepared under the historical cost convention, except for certain assets and liabilities that are measured at fair values as explained in the accounting policies below. The financial statements are in the form approved by the Minister for Social Protection with the concurrence of the Minister for Finance. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Citizens Information Board's financial statements.

(d) Revenue

Oireachtas Grants

Revenue is generally recognised on an accruals basis; one exception to this is in the case of Oireachtas Grants which are recognised on a cash receipts basis.

Other Revenue

Other revenue is recognised on an accruals basis.

CITIZENS INFORMATION BOARD

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

(e) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation, adjusted for any provision for impairment. Depreciation is provided on all property, plant and equipment, other than freehold land, at rates estimated to write off the cost less the estimated residual value of each asset on a straight line basis over their estimated useful lives, as follows:

(i) Computer Equipment	Straight-line	33 $\frac{1}{3}$ % per annum
(ii) Office Equipment	Straight-line	20% per annum
(iii) Office Furniture	Straight-line	12 $\frac{1}{2}$ % per annum
(iv) Vehicles	Straight-line	25% per annum
(v) Premises(Owned)	Economic life of each property (40 years)	
(vi) Premises(Leased)	Economic life of each property (25 years for George's Quay House and 40 years for all other leased premises)	

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of an age and in the condition expected at the end of its useful life.

If there is objective evidence of impairment of the value of an asset, an impairment loss is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves in the year.

The Board has a policy of revaluing its owned Premises Assets every five years. A revaluation on the basis of Market Value and Existing Use Value at 31 December 2013 was carried out by an independent firm of property consultants.

Assets that have been revalued are stated at valuation less accumulated depreciation. Where an asset has been revalued the depreciation charge is based on the revalued amount and the remaining useful economic life of the asset. The gain or loss arising on the disposal or retirement of a fixed asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

Revaluation gains are credited to the Statement of Comprehensive Income unless they are reversing previously recognised rival losses that were charged to the Statement of Income and Expenditure and Retained Revenue Reserves. Revaluation losses are charged to the Statement of Income and Expenditure and Retained Revenue Reserves unless they are reversing gains previously credited to Statement of Comprehensive Income.

(f) Receivables

Receivables are recognised at fair value, less a provision for doubtful debts. The provision for doubtful debts is a specific provision, and is established when there is objective evidence that the Citizens Information Board will not be able to collect all amounts owed to it. All movements in the provision for doubtful debts are recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

(g) Operating Leases

Rental expenditure under operating leases is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves over the life of the lease. Expenditure is recognised on a straight-line basis over the lease period, except where there are rental increases linked to the expected rate of inflation, in which case these increases are recognised when incurred. Any lease incentives received are recognised over the life of the lease.

CITIZENS INFORMATION BOARD

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

(h) Employee Benefits

Short-term Benefits

Short-term benefits such as holiday pay are recognised as an expense in the year, and benefits that are accrued at year-end are included in the Payables figure in the Statement of Financial Position.

Retirement Benefits

An updated draft superannuation scheme for the Citizens Information Board under Section 15 of the Comhairle Act 2000 was submitted to the Department of Social Protection for approval on 23rd July 2013 and is awaiting approval. At present staff of the Citizens Information Board who were formerly staff of the National Rehabilitation Board (NRB) who retire, receive superannuation benefits in line with the terms of the Local Government Superannuation Scheme; staff who were formerly staff of the National Social Service Board (NSSB) receive benefits in line with the terms of the Nominated Health Agencies Superannuation Scheme; and staff who have been employed by the Citizens Information Board subsequent to its establishment and who retire receive benefits in line with the terms of the Nominated Health Agencies Superannuation Scheme.

These schemes are defined benefit pension schemes which are funded annually on a pay as you go basis from monies available to the Board, including monies provided by the Department of Social Protection and from contributions from staff salaries.

Pension costs reflect pension benefits earned by employees in the period and are shown net of staff pension contributions, which are retained by the Citizens Information Board. An amount corresponding to the pension charge is recognised as income to the extent that it is recoverable, and offset by grants received in the year to discharge pension payments.

Actuarial gains or losses arising on scheme liabilities are reflected in the Statement of Comprehensive Income and a corresponding adjustment is recognised in the amount recoverable from the Department of Social Protection.

The financial statements reflect, at fair value, the assets and liabilities arising from the Citizens Information Board's pension obligations and any related funding, and recognises the costs of providing pension benefits in the accounting periods in which they are earned by employees. Retirement benefit scheme liabilities are measured on an actuarial basis using the projected unit credit method.

The Public Service Pensions (Single Scheme and Other Provisions) Act 2012 became law on 28th July 2012 and introduced the new Single Public Service Pension Scheme ("Single Scheme") which commenced with effect 1 January 2013. All new employees to the Citizens Information Board, who are new entrants to the Public Sector, on or after 1 January 2013 are members of the Single Scheme.

(i) Capital Account

The Capital Account represents:

- (i) The unamortised value of income used to finance fixed assets; and
- (ii) The unamortised surplus arising on the revaluation of fixed assets.

CITIZENS INFORMATION BOARD

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

(j) Critical Accounting Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

Impairment of Property, Plant and Equipment

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

Depreciation and Residual Values

The Directors have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of fixtures and fittings, and have concluded that asset lives and residual values are appropriate.

Retirement Benefit Obligation

The assumptions underlying the actuarial valuations for which the amounts recognised in the financial statements are determined (including discount rates, rates of increase in future compensation levels, mortality rates and healthcare cost trend rates) are updated annually based on current economic conditions, and for any relevant changes to the terms and conditions of the pension and post-retirement plans.

The assumptions can be affected by:

- (i) The discount rate, changes in the rate of return on high-quality corporate bonds;
- (ii) Future compensation levels;
- (iii) Future labour market conditions;
- (iv) Health care cost trend rates; and
- (v) The rate of medical cost inflation in the relevant regions.

2. Oireachtas Grants

The Oireachtas Grants voted to the Citizens Information Board from Vote 37 – Office of the Minister for Social Protection, as shown in the financial statements, consist of:

	Sub-head	2016 €	2015 €
Department of Social Protection			
Grants for current expenditure	A.40	49,177,500	37,000,000
Other State Funding			
Health Service Executive – Contribution to Integrated Information Services		73,915	73,915
Total		49,251,415	37,073,915

The 2015 financial statements recorded a deficit for the year of €9.1 million. In December 2014, the Department of Social Protection advanced funding (relating to 2015) of €9 million to CIB. As outlined in the accounting policies, CIB recognises income on a cash receipts basis and therefore the payment of €9 million was recognised as income in 2014. The operating surplus for 2014 was €8.4 million.

CITIZENS INFORMATION BOARD

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

3. Other Revenue

	Note	2016	2015
		€	€
Training Fees		780	3,675
Grants Returned		0	50,000
Reimbursement of Staff Secondments		87,885	60,739
Other Income		27,785	33,991
		116,450	148,405

4. Salaries

	Note	2016	2015
		€	€
Regional Services		859,214	813,606
Quality		166,265	412,066
Information Resources		676,577	688,922
Social Policy and Research		230,015	258,492
Information and Communications Technology		510,246	446,458
Advocacy		295,720	310,228
Training		499,976	557,663
Management Services		1,166,370	1,351,447
		4,404,383	4,838,882

The average number of staff employed by the Citizens Information Board in the period was 69.3 (2015, 73.9).

Included in the staff numbers are 3 staff who were seconded to the Board from the Department of Social Protection in 2016, all to Management Services.

€154,594 (2015: €214,220) was deducted from staff by way of public sector pension levy and was paid over to the Department of Social Protection.

Included in the salary costs is an expense for holiday pay amounting to €98,627 (2015: €120,242).

Range of total employee benefits		Number of Employees	
From	To	2016	2015
€60,000	- €69,999	8	7
€70,000	- €79,999	5	6
€80,000	- €89,999	0	0
€90,000	- €99,999	1	1
€100,000	- €109,999	0	1

CITIZENS INFORMATION BOARD

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

5. Board Members' Fees and Chief Executive's Remuneration

Board Member	Board Fees €	Vouched Expenses €	Meetings attended
Ita Mangan (Chair)	8,978	0	6/6
Noeline Blackwell	0	0	5/6
Josephine Henry	5,985	0	6/6
Sean Sheridan	5,985	931	4/6
Tim Duggan	0	0	6/6
Eugene McErlean	5,985	0	5/6
Joanne McCarthy	3,279	0	4/5
Cearbhall O'Meadhra	3,279	0	5/5
John Saunders	3,279	1,213	4/5
Niall Mulligan	3,279	0	4/5
Tina Leonard	3,280	0	4/5
Ian Power	3,280	0	5/5
Mary Higgins	0	0	4/5
James Clarke	1,591	762	4/4
David Stratton	0	0	6/6
	48,200	2,906	

The Chief Executive received salary payments of €98,521 (2015: €100,626). No bonus payments were made in the year. The Chief Executive received payments of €1,152 (2015: €857) in respect of travel and subsistence. The Chief Executive is a member of an unfunded defined benefit public sector scheme and her pension entitlements do not extend beyond the standard entitlements in the public sector defined benefit superannuation scheme.

There was one working director, David Stratton, who did not receive a Board fee under the One Person One Salary (OPOS) principle. His salary in respect of his duties as an employee is not disclosed in the listing of Board members' emoluments above. David resigned from the Board on 22 December 2016.

During 2016, 6 Board meetings were held. A summary of attendance at these meetings is detailed in the table above.

CITIZENS INFORMATION BOARD

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

6. Administration Costs

	Note	2016 €	2015 €
Accommodation and Establishment	7	1,245,962	1,437,600
Travel and Subsistence		119,155	122,676
Stationery and Office Supplies		16,668	17,138
Postage		72,219	73,466
Consultancy and Reports	8	325,192	148,417
Recruitment		11,271	0
Legal Fees		15,479	41,822
Public Relations		14,932	30,402
Seminars and Meetings		10,372	8,153
Insurance		173,848	193,246
Board Publications and Miscellaneous		16,087	240
Affiliation Fees		4,142	6,224
External Audit Fees		27,952	20,000
Internal Audit Fees		48,029	42,909
Depreciation		356,412	348,929
Bad Debts		23,424	0
Interest and Charges		912	1,087
Other		14,838	12,299
		2,496,894	2,504,608

7. Accommodation and Establishment

	Note	2016 €	2015 €
Rent and Rates		1,063,327	1,075,994
Light and Heat		57,498	77,504
Maintenance and Security		122,130	280,766
Archiving		3,007	3,336
		1,245,962	1,437,600

8. Consultancy and Reports

	Note	2016 €	2015 €
Strategy Development		38,655	25,920
Feasibility Study		0	667
Internal Restructuring Consultancy		168,217	0
Pension Trustee Services for Delivery Partners		40,983	32,003
HR Support Services for Delivery Partners		37,437	45,675
Employee Assistance Programme		16,948	9,523
Payroll Processing Services		16,430	16,522
Other		6,522	18,107
		325,192	148,417

CITIZENS INFORMATION BOARD

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

9. Citizens Information Services (CISs)

	Note	2016 €	2015 €
(i) Citizens Information Grants*			
Region 1		4,453,650	4,330,384
Region 2		3,094,259	3,000,152
Region 3		2,342,730	2,327,775
Region 4		2,972,006	2,701,457
(ii) Central Support to Citizens Information Services			
Conferences, Seminars and Meetings		14,994	12,973
Volunteer Conference and Recognition		3,733	14,354
Advertising and Promotion		92,037	96,377
Network Support		48,500	48,500
(iii) Citizens Information Phone Service		1,105,750	1,249,569
(iv) Mobile Units		21,732	23,933
(v) Information Supports		261,721	281,600
		14,411,112	14,087,074

10. Money Advice and Budgeting Service (MABS)

	Note	2016 €	2015 €
(i) MABS Grants *			
Region 1		5,580,186	5,455,055
Region 2		3,388,135	3,377,225
Region 3		2,611,016	2,720,535
Region 4		3,846,622	3,761,235
(ii) Central Support to MABS			
Advertising and Promotion		20,553	21,480
MABS National Executive Committee & National Management Forum		13,202	15,778
(iii) MABS National Development (MABSndI)		2,244,492	2,141,300
(iv) Dedicated Mortgage Arrears		1,726,266	513,678
(v) Microcredit Project		80,000	90,223
(vi) Abhaile		404,670	0
		19,915,142	18,096,509

MABSndI is a central technical support service which provides support with technical casework, money management education, social policy issues and training to MABS companies in conjunction with the Citizens Information Board. MABSndI also manages the MABS national telephone helpline, website and MABSIS client information system and responds to media queries on money and debt management.

The Dedicated Mortgage Arrears project will run from 2015 to 2018. The primary focus of this project is to put dedicated people into MABS offices whose sole purpose is to deal with Mortgage Arrears cases.

The Abhaile programme will run from 2016 to 2019. Abhaile is a new service to help homeowners find a resolution to home mortgage arrears. It provides vouchers for free financial and legal advice and help from experts, which are available through MABS. The 2016 expenditure under this programme was for the provision of vouchers for Personal Insolvency Practitioners.

* Please refer to the Citizens Information Board Annual Report for a breakdown of these regions.

CITIZENS INFORMATION BOARD

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

11. Quality

	Note	2016 €	2015 €
Quality Standards Accreditation Programme		400	1,420
Customer Consultation/Service Development		0	1,592
		400	3,012

12. Information Resources

	Note	2016 €	2015 €
Assist Ireland Website Development		5,939	13,936
Online Information - Translations		11,475	15,661
CIB Website Development		1,435	5,395
Publications		47,191	93,563
Miscellaneous		11,988	11,742
		78,028	140,297

13. Social Policy and Research

	Note	2016 €	2015 €
Research Support		45,000	44,365
Disability and Information Research		50,000	38,238
Social Policy Reports		33,047	30,262
Social Policy Grants		6,500	10,440
Miscellaneous		4,858	1,995
		139,405	125,300

14. Information and Communications Technology

	Note	2016 €	2015 €
Telecommunications		721,645	709,205
Software and Licensing		136,307	242,923
Other Hardware		39,158	25,549
ICT Support		423,683	461,081
Fully Managed ICT Infrastructure		762,841	797,030
		2,083,634	2,235,788

CITIZENS INFORMATION BOARD

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

15. Advocacy

	Note	2016	2015
		€	€
Grant to National Advocacy Service for People with Disabilities		3,103,045	3,135,748
Grant to Advocacy Support Worker Programme		337,555	343,638
Grant to Sign Language Interpreting Service		275,000	275,000
Advocacy Support, Research and Development		0	2,908
Access & Advocacy Support – Inclusion Ireland		32,087	29,100
National Advisory Group		4,960	0
		3,752,647	3,786,394

The National Advocacy Service for People with Disabilities was established in November 2013 and it operates under a service agreement with CIB to deliver advocacy services to people with disabilities. The National Advocacy Service for People with Disabilities provides an independent, confidential and free, representative advocacy service, that works exclusively for the person using the service and adheres to the highest professional standards.

16. Training

	Note	2016	2015
		€	€
Training Resources		9,433	2,812
Training Services		151,968	145,796
Staff Training		60,176	52,672
Advocacy Training		1,195	2,550
Supporting Volunteers		19,923	4,916
		242,695	208,746

17. Mortgage Arrears Information Helpline

	Note	2016	2015
		€	€
Salaries and Pensions		0	3,524
		0	3,524

The mortgage arrears information helpline project was established in July 2012 in response to the mortgage crisis. The costs were funded by mortgage lenders and the helpline was operated by staff seconded from the Department of Social Protection. Funding for the helpline ended on 31 May 2014 and seconded staff returned to the parent department. Operation of a specific helpline ceased on that date and it is now subsumed under the general MABS helpline.

CITIZENS INFORMATION BOARD

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

18. Retirement Benefit Costs

(a) Analysis of total retirement benefit costs charged to the Statement of Income and Expenditure and Retained Revenue Reserves

	2016	2015
	€	€
Current Service Costs	1,403,800	1,192,000
Interest on Retirement Benefit Scheme Liabilities	1,204,400	1,853,500
Employee Contributions	(368,800)	(445,800)
	2,239,400	2,599,700

(b) Movement in net retirement benefit obligations during the financial year

	2016	2015
	€	€
Net Retirement Benefit Obligation at 1 January	(50,606,000)	(33,700,000)
Current Service Costs	(1,403,800)	(1,192,000)
Interest Costs	(1,204,400)	(1,853,500)
Actuarial Gain / (Loss)	(10,205,600)	(14,608,100)
Pensions Paid in the year	1,263,600	747,600
Net Retirement Benefit Obligation at 31 December	(62,156,200)	(50,606,000)

(c) Deferred funding for retirement benefits

The Board recognises these amounts as an asset corresponding to the unfunded deferred liability for retirement benefits on the basis of the set of assumptions described above and a number of past events. These events include the statutory basis for the establishment of the retirement benefit scheme, the policy and practice currently in place in relation to funding public service pensions (including contributions by employees) and the annual estimates process. The Board has no evidence that this funding policy will not continue to meet such sums in accordance with current practice.

The net deferred funding for retirement benefits recognised in the Statement of Income and Expenditure and Retained Revenue Reserves was as follows:

	2016	2015
	€	€
Funding Recoverable in Respect of Current Year Retirement Benefit Costs	2,608,200	3,045,500
State Grant Applied to pay Retirement Benefits	(1,263,600)	(747,600)
	1,344,600	2,297,900

The deferred funding asset for retirement benefits at 31 December 2016 amounts to €62.2m (2015: €50.6m).

(d) History of defined benefit obligations

	2016	2015	2014	2013
	€'000	€'000	€'000	€'000
Defined Benefit Obligations	62,156	50,606	33,700	32,500
Experience Losses / (Gains) on Defined Benefit Scheme Liabilities	(2,123)	(523)	840	2,473
Percentage of Scheme Liabilities	(3%)	(1%)	2%	8%

CITIZENS INFORMATION BOARD

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

(e) General description of the scheme

The retirement benefit scheme is a defined benefit final salary pension arrangement with benefits and contributions defined by reference to current "model" public sector scheme regulations. The scheme provides a pension (being 1/80 per year of service), a gratuity or lump sum (being 3/80 per year of service) and spouses and children's pensions. Normal retirement age is a member's 65th birthday, and pre-2004 members have an entitlement to retire without actuarial reduction from age 60. Pensions in payment (and deferment) normally increase in line with general public sector salary inflation.

The valuation used for FRS102 disclosures has been based on a full actuarial valuation performed on 17th February 2017 by a qualified independent actuary, taking account of the requirements of the FRS in order to assess the scheme liabilities at 31 December 2016.

(f) The principal actuarial assumptions were as follows:

	2016	2015
Rate of Increase in Salaries	3.30%	3.00%
Rate of Increase in Retirement Benefits in Payment	3.30%	3.00%
Discount Rate	1.66%	2.38%
Inflation Rate	1.80%	1.50%
<u>Life expectancies</u>		
	2016	2015
Males aged 65 at balance sheet date	21.2	21.1
Females aged 65 at balance sheet date	23.7	23.6
Males aged 65 in 10 years' time	22.6	22.4
Females aged 65 in 10 years' time	24.8	24.7

CITIZENS INFORMATION BOARD
Notes to the Financial Statements for the Year Ended 31 December 2016

19. Property, Plant and Equipment

	Owned Premises €	Leased Premises €	Motor Vehicles €	Computer Equipment €	Office Equipment €	Office Furniture €	Total €
Cost							
At 1 January	1,880,000	3,523,465	171,405	945,450	682,341	734,096	7,936,757
Additions	0	0	0	135,251	0	0	135,251
Disposals	0	0	0	0	0	0	0
At 31 December	1,880,000	3,523,465	171,405	1,080,701	682,341	734,096	8,072,008
Depreciation							
At 1 January	94,000	1,097,355	171,405	653,959	682,341	695,703	3,394,763
Charge for the year	47,000	100,148	0	188,133	0	21,131	356,412
Disposals	0	0	0	0	0	0	0
At 31 December	141,000	1,197,503	171,405	842,092	682,341	716,834	3,751,175
Net Book Value							
At 1 January	1,786,000	2,426,110	0	291,491	0	38,393	4,541,994
Net movement for the year	(47,000)	(100,148)	0	(52,882)	0	(21,131)	(221,161)
At 31 December	1,739,000	2,325,962	0	238,609	0	17,262	4,320,833

(i) The Board has a policy of revaluing its owned premises every 5 years. At 31 December 2013 the buildings were valued at €1.9m.

(ii) The value of Leased Premises assets relates to capitalised expenditure on the Leasehold Property listed under Note 20.

CITIZENS INFORMATION BOARD

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

20. Premises

(a) Freehold Land and Buildings

The Citizens Information Board owns land and buildings at the following locations:

Location	Net Book Value	Net Book Value
	As at 31.12.16	As at 31.12.15
	€	€
Dublin	1,202,500	1,235,000
Cork	314,500	323,000
Tralee	101,750	104,500
Letterkenny	74,000	76,000
Sligo	46,250	47,500
	1,739,000	1,786,000

(b) Leasehold Property

The Citizens Information Board leases office space at the following locations:

Location	Expiry Date	Break Clause	Lease	Annual Rent
			Commitment	
			€	€
Head Office - Dublin				
43 Townsend Street, Dublin 2	2032	-	10,899,152	681,197
Regional Offices				
Castlebar	2017	-	1,599	6,396
Cavan	Monthly	-	0	10,066
Galway	2025	-	363,600	40,400
Kilkenny	2050	-	1,343	40
Limerick	Monthly	-	0	23,813
Sligo	Annually	-	15,375	15,375
Tallaght	2019	-	201,364	89,495
Waterford	2016	-	0	18,250
			11,482,433	885,032

Lease Commitments	2016	2015
	€	€
Payable within one year	828,106	864,153
Payable within two to five years	2,998,417	3,089,511
Payable after five years	7,655,910	8,377,547
	11,482,433	12,331,211

21. Lease Commitments

At 31 December 2016 the Citizens Information Board had no future minimum lease payments under non-cancellable operating leases, other than property leases which are detailed in note 20.

CITIZENS INFORMATION BOARD

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

22. Receivables

	2016	2015
	€	€
Trade Receivables	75,407	1,650
Other Receivables	13,084	16,711
Prepayments	1,387,167	718,341
Mortgage Arrears Information Helpline Debtor	0	257,445
	1,475,658	994,147

23. Payables

Amounts falling due within one year

	2016	2015
	€	€
Trade Payables	96,025	17,169
Accruals	217,568	293,385
PAYE and PRSI Payables	115,084	120,890
	428,677	431,444

24. Capital Account

	2016	2015
	€	€
Opening balance	4,541,994	4,685,140
<i>Transfer to Income and Expenditure:</i>		
Capital Expenditure in the year	135,251	205,783
Amortisation in line with Asset Depreciation	(356,412)	(348,929)
Closing balance	4,320,833	4,541,994

CITIZENS INFORMATION BOARD

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

25. Related Party Disclosures

Key management personnel in the Citizens Information Board consist of the CEO, Senior Management and members of the Board of Directors. Total compensation paid to key management personnel, including Board members' fees and expenses and termination benefits, amounted to €474,996 (2015: €308,539). For a breakdown of the remuneration and benefits paid to the CEO and members of the Board of Directors, please refer to Note 5.

The Citizens Information Board adopts procedures in accordance with the guidelines issued by the Department of Public Expenditure and Reform covering the personal interests of Board members. In the normal course of business, the Citizens Information Board may approve grants or enter into other contractual arrangements with entities in which the Citizens Information Board members are employed or are otherwise interested.

In cases of potential conflict of interest, Board members do not receive Board documentation or otherwise participate in or attend discussions regarding these transactions. A register of all such instances is maintained and is available on request.

During the year, the Citizens Information Board did not enter into any contracts with related parties.

26. Approval of the financial statements

The financial statements were approved by the Board of the Citizens Information Board on 29 June 2017.