

**CITIZENS INFORMATION BOARD
FINANCIAL STATEMENTS
YEAR ENDED 31/12/18**

**CITIZENS INFORMATION BOARD
FINANCIAL STATEMENTS
YEAR ENDED 31/12/18**

INDEX

<u>CONTENTS</u>	<u>PAGE</u>
General Information	2
Governance Statement and Board Members' Report	3-6
Statement on Internal Control	7-8
Report of the Comptroller and Auditor General	9-10
Statement of Income and Expenditure and Retained Revenue Reserves	11
Statement of Comprehensive Income	12
Statement of Financial Position	13
Statement of Cash Flows	14
Notes to the Financial Statements	15-31

CITIZENS INFORMATION BOARD

General Information

Board Members:

Current Board Members:

- Ita Mangan (Chair, appointed June 2015)
- Eilis Barry (appointed October 2018)
- James Clarke (appointed September 2016)
- Mary Doyle (appointed October 2018)
- Tim Duggan (appointed September 2017)
- Josephine Henry (appointed March 2015)
- Mary Higgins (appointed June 2016)
- Tina Leonard (appointed June 2016)
- Joanne McCarthy (appointed June 2016)
- Niall Mulligan (appointed June 2016)
- Cearbhall O'Meadhra (appointed June 2016)
- Ian Power (appointed June 2016)
- John Saunders (appointed June 2016)
- Sean Sheridan (appointed November 2015)
- Nicola Walshe (appointed November 2017)

Chairperson: Ita Mangan

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

Secretary: Graham Long

Solicitors: Ronan Daly Jermyn
2 Park Place
City Gate Park
Mahon Point
Cork

Bankers: AIB
52 Baggot Street Upper
Dublin 4

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

CITIZENS INFORMATION BOARD

Governance Statement and Board Members' Report

For the year ended 31 December 2018

Governance

The Board of the Citizens Information Board was established under the Comhairle Act 2000. The functions of the Board are set out in section 7 of this Act. The Board is accountable to the Minister for Employment Affairs and Social Protection and is responsible for ensuring good governance and performs this task by setting strategic objectives and targets and taking strategic decisions on all key business issues. The regular day-to-day management, control and direction of the Citizens Information Board are the responsibility of the Chief Executive Officer (CEO) and the senior management team. The CEO and the senior management team must follow the broad strategic direction set by the Board, and must ensure that all Board members have a clear understanding of the key activities and decisions related to the entity, and of any significant risks likely to arise. The CEO acts as a direct liaison between the Board and management of the Citizens Information Board.

Board Responsibilities

The work and responsibilities of the Board are set out in the Code of Practice for Board members, Chairperson, Chief Executive and Secretary, which also contain the matters specifically reserved for Board decision. Standing items considered by the Board include:

- declaration of interests,
- reports from committees,
- financial reports/management accounts,
- performance reports, and
- reserved matters.

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 Employment Affairs and Social Protection with the consent of the Minister for Public Expenditure and Reform, all proper and usual accounts of money received and expended by it.

In preparing these financial statements, the Board of the Citizens Information 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 maintenance and integrity of the corporate and financial information on the Citizens Information Board's website is the responsibility of the Board.

The Board is responsible for approving the annual plan and budget. An evaluation of the performance of the Citizens Information Board by reference to the annual plan and budget will commence in 2020.

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.

The Board considers that the financial statements of the Citizens Information Board give a true and fair view of the financial performance and the financial position of the Citizens Information Board at 31 December 2018.

The Board approved the signing of this statement and the financial statements for the year ended 31 December 2018 on 11 December 2019.

CITIZENS INFORMATION BOARD

Governance Statement and Board Members' Report

For the year ended 31 December 2018

Board Structure

The Board consists of a Chairperson and fourteen ordinary members, all of whom are appointed by the Minister for Employment Affairs and Social Protection. The members of the Board were appointed for a period of five years and meet eight times per annum. The table below details the appointment period for current members:

Board Member	Role	Date Appointed
Ita Mangan	Chairperson	June 2015
Eilis Barry	Ordinary Member	October 2018
James Clarke	Ordinary Member	September 2016
Mary Doyle	Ordinary Member	October 2018
Tim Duggan	Ordinary Member	September 2017
Josephine Henry	Ordinary Member	March 2015
Mary Higgins	Ordinary Member	June 2016
Tina Leonard	Ordinary Member	June 2016
Joanne McCarthy	Ordinary Member	June 2016
Niall Mulligan	Ordinary Member	June 2016
Cearbhall O'Meadhra	Ordinary Member	June 2016
Ian Power	Ordinary Member	June 2016
John Saunders	Ordinary Member	June 2016
Sean Sheridan	Ordinary Member	November 2015
Nicola Walshe	Ordinary Member	November 2017

The Board commenced an external Board Effectiveness and Evaluation Review in November 2019.

The Board has established three committees, as follows:

- 1. Audit and Risk Committee:** comprises seven Board members and one independent member. The role of the Audit and Risk Committee (ARC) is to support the Board in relation to its responsibilities for issues of risk, control and governance and associated assurance. The ARC is independent from the financial management of the organisation. In particular, the Committee ensures that the internal control systems including audit activities are monitored actively and independently. The ARC reports to the Board after each meeting.

The members of the Audit and Risk Committee are: John Saunders (Chairperson), Ian Power, Ita Mangan, Sean Sheridan, Cearbhall O'Meadhra, Josephine Henry, Mary Doyle and Cyril Sullivan. There were five regular meetings and one additional meeting of the ARC in 2018.

- 2. Finance Committee:** comprises six Board members and two independent members. The members of this committee are: Ian Power (Chairperson), Ita Mangan, James Clarke, Cearbhall O'Meadhra, John Saunders, Josephine Henry, Cyril Sullivan and Lorcan O'Connor. There were three meetings of the Finance Committee in 2018.

- 3. Social Policy and Research Committee:** comprises five Board members and one independent member. The members of this committee are: Joanne McCarthy (Chairperson), Cearbhall O'Meadhra, Mary Higgins, Niall Mulligan, Tina Leonard and Micheál Collins. There were three meetings of the Social Policy and Research Committee in 2018.

CITIZENS INFORMATION BOARD

Governance Statement and Board Members' Report

For the year ended 31 December 2018

Schedule of Attendance, Fees and Expenses

Board/Committee Member	Board	Audit & Risk Committee	Finance Committee	Social Policy & Research Committee	Fees 2018 €	Expenses 2018 €
Number of Meetings	8	6	3	3		
Ita Mangan (Chair)	8	5	2		8,978	0
Eilis Barry	1				1,496	0
Noeline Blackwell	1	2			0	0
James Clarke	6		3		5,985	1,848
Mary Doyle	2				1,496	0
Tim Duggan	6				0	0
Josephine Henry	4	4	0		5,985	0
Mary Higgins	7			2	5,985	0
Tina Leonard	7			1	5,985	0
Joanne McCarthy	6			3	5,985	0
Eugene McErlean	0	0			0	0
Niall Mulligan	2			2	5,985	0
Cearbhall O'Meadhra	7	5	2	2	5,985	0
Ian Power	7	1	2		5,985	0
John Saunders	7	6	2		5,985	1,612
Sean Sheridan	7	6			5,985	5,178
Nicola Walshe	7				0	0
Micheál Collins (External)	n/a			1	0	0
Lorcan O'Connor (External)	n/a		2		0	0
Cyril Sullivan (External)	n/a	5	2		2,546	294
					74,366	8,932

In accordance with the Citizen Information Board's Code of Practice for Board Members, where a member has attended less than half of the meetings in a term year, a reduced fee will be payable calculated on a pro-rata basis. The Chairperson at her absolute discretion may review the reduced fee having regard to the circumstances giving rise to the relevant absences. The Chairperson elected to pay one member, who had attended less than half the meetings in 2018, the full fee for 2018.

There was one working director, Nicola Walshe, who did not receive a Board fee under the One Person One Salary (OPOS) principle. Her salary in respect of her duties as an employee is not disclosed in the listing of Board members' emoluments above.

During 2018, 8 Board meetings were held. A summary of attendance at these meetings is detailed in the table above.

All Board expenses relate to domestic travel.

CITIZENS INFORMATION BOARD

Governance Statement and Board Members' Report

For the year ended 31 December 2018

Key Personnel Changes

Eugene McErlean resigned from the Board on 16 February 2018 and Noeline Blackwell resigned from the Board on 19 February 2018. Eugene was formerly Chair of the Finance Committee and member of the Audit and Risk Committee. Noeline was formerly a member of all three sub-committees of the Board. Eilis Barry and Mary Doyle were appointed to the Board in October 2018

Disclosures Required by Code of Practice for the Governance of State Bodies (2016)

The Board is responsible for ensuring that the Citizens Information Board has complied with the requirements of the Code of Practice for the Governance of State Bodies ("the Code"), as published by the Department of Public Expenditure and Reform in August 2016. The following disclosures are required by the Code:

- employee short-term benefits breakdown - set out in note 4 to the financial statements,
- consultancy costs (including general legal costs) - set out in note 7 to the financial statements,
- legal costs and settlements - other than general legal fees there were no other costs incurred, and
- travel and subsistence expenditure - set out in note 5 to the financial statements.

Statement of Compliance

The Board has adopted the Code of Practice for the Governance of State Bodies (2016) and has put procedures in place to ensure compliance with the Code. The Citizens Information Board was in full compliance with the Code of Practice for the Governance of State Bodies for 2018.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

John Saunders
Board Member
Date:

CITIZENS INFORMATION BOARD

Statement on Internal Control

For the year ended 31 December 2018

Scope of Responsibility

On behalf of the Citizens Information Board, I acknowledge the Board's responsibility for ensuring that an effective system of internal control is maintained and operated. This responsibility takes account of the requirements of the Code of Practice for the Governance of State Bodies (2016).

Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a tolerable level rather than to eliminate it. The system can therefore 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 detected in a timely way.

The system of internal control, which accords with guidance issued by the Department of Public Expenditure and Reform has been in place in the Citizens Information Board for the year ended 31 December 2018 and up to the date of approval of the financial statements.

Capacity to Handle Risk

The Citizens Information Board has an Audit and Risk Committee (ARC) comprising seven Board members and one external member, with financial and audit expertise. The ARC met six times in 2018.

The Citizens Information Board has an internal audit function as defined in the Board's Charter for Internal Audit. 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 ARC and approved by the Board. The Internal Auditor provides the Board with reports of internal audit activity.

The ARC has developed a risk management policy which sets out its risk appetite, the risk management processes in place and details the roles and responsibilities of staff in relation to risk. The policy has been issued to all staff who are expected to work within the Citizens Information Board's risk management policies, to alert management on emerging risks and control weaknesses and assume responsibility for risks and controls within their own area of work.

Risk and Control Framework

The Citizens Information Board has implemented a risk management system which identifies and reports key risks and the management actions being taken to address and, to the extent possible, to mitigate those risks.

A risk register is in place which identifies the key risks facing the Citizens Information Board and these have been identified, evaluated and graded according to their significance. The register is reviewed and updated by the ARC on a quarterly basis. The outcome of these assessments is used to plan and allocate resources to ensure risks are managed to an acceptable level.

The risk register details the controls and actions needed to mitigate risks and responsibility for operation of controls assigned to specific staff. I confirm that a control environment containing the following elements is in place:

- procedures for all key business processes have been documented,
- financial responsibilities have been assigned at management level with corresponding accountability,
- there is an appropriate budgeting system with an annual budget which is kept under review by senior management,
- there are systems aimed at ensuring the security of the information and communication technology systems,
- there are systems in place to safeguard the assets, and
- control procedures over grant funding to outside agencies ensure adequate control over approval of grants and monitoring and review of grantees to ensure grant funding has been applied for the purpose intended.

CIS and MABS Restructuring

In February 2017 the Board of the Citizens Information Board adopted a recommendation that the current structure of 93 companies would be replaced by 16 companies. The restructuring process was carried out in two phases, phase one was completed in April 2018 and phase two was completed in October 2018.

Each new CIS / MABS Company has signed a Service Level Agreement with the Citizens Information Board which sets out the conditions upon which they receive funding. Financial Controls procedures have also been developed by the Citizens Information Board and are included as part of the Service Level Agreements. A requirement of the Financial Controls procedures is for CIS and MABS services to provide a full set of audited accounts to the Citizens Information Board.

CITIZENS INFORMATION BOARD

Statement on Internal Control

For the year ended 31 December 2018

Prior to restructuring, the Citizens Information Board funded 93 Money Advice and Budgeting Services (MABS) and Citizens Information Services (CIS) service delivery companies. During phase one 38 companies were placed into liquidation, during phase two 55 companies were placed into liquidation. The assets and liabilities (known, contingent or otherwise) of these companies have transferred to the new regional companies. All staff have transferred to the new companies under transfer of undertakings regulations.

A number of the phase one companies had their annual audits completed and the financial statements signed before the restructuring date and for the remainder of the companies it was not feasible to have the audits complete before the restructuring date. A statement of affairs at liquidation date will be provided to the Citizens Information Board for all companies that will outline the assets and liabilities as at that date. All phase two companies completed audits for the financial year 2017 prior to the liquidation.

Ongoing Monitoring and Review

Formal procedures which have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to management and the Board, where relevant, in a timely way. I confirm that the following ongoing monitoring systems are in place:

- key risks and related controls have been identified and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies,
- reporting arrangements have been established at all levels where responsibility for financial management has been assigned, and
- there are regular reviews by senior management of periodic and annual performance and financial reports which indicate performance against budgets/forecasts.

Procurement

I confirm that the Citizens Information Board has procedures in place to ensure compliance with current procurement rules and guidelines. Matters arising regarding controls over procurement are highlighted under internal control issues below.

Review of Effectiveness

I confirm that the Citizens Information Board has procedures to monitor the effectiveness of its risk management and control procedures. The Citizens Information Board's monitoring and review of the effectiveness of the system of internal control is informed by the work of the internal and external auditors, the Audit and Risk Committee which oversees their work, and the senior management within the Citizens Information Board responsible for the development and maintenance of the internal control framework.

I confirm that the Board conducted an annual review of the effectiveness of the internal controls for 2018 in March 2019.

Internal Control Issues

Weaknesses in Control over Fixed Assets

Following a recommendation from the Office of the Comptroller and Auditor General arising from weaknesses in control over fixed assets identified during the audit of the 2014 financial statements a full review of the Fixed Asset Register was carried out by Citizens information in December 2017, including a physical inventory of its assets. This inventory is currently being used to carry out an extensive reconciliation of the FAR and physical registers. It is not envisaged that there will any net book value write down. Any assets that will be written off have a zero net book value.

Non-Compliant Procurement

During 2018, expenditure of €1,587,253 was incurred in relation to goods and services where the procedures employed did not comply with procurement guidelines. This represents six contracts in total. This was due to dependencies on external approvals, internal resourcing factors as well as the rollover of existing contracts pending finalisation of new tenders. In the case of four of these contracts totalling €1,075,947, new vendors have been successfully procured through OGP Frameworks. In the case of one of the contracts totalling €479,306 for CIB's WAN and Telephony infrastructure, a new WAN vendor has been successfully procured through an OGP Framework and a new Telephony vendor has been successfully procured through an open tender process. No further work is being commissioned from the remaining contract (€32,000) pending an RFT process. The Board have reviewed the procurement policy and have ensured that future contracts will be in full compliance.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

John Saunders
Board Member
Date:

CITIZENS INFORMATION BOARD

Ard Reachtaire Cuntas agus Ciste Comptroller and Auditor General

Report for presentation to the Houses of the Oireachtas

Citizens Information Board

Opinion on the financial statements

I have audited the financial statements of the Citizens Information Board for the year ended 31 December 2018 as required under the provisions of the Citizens 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, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of the Citizens Information Board at 31 December 2018 and of its income and expenditure for 2018 in accordance with Financial Reporting Standard (FRS) 102- *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the Citizens Information Board and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Report on information other than the financial statements, and on other matters

The Citizens Information Board has presented certain other information together with the financial statements. This comprises the governance statement and Board members' report and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

Non-compliant procurement

The statement on internal control discloses that the Board procured goods and services, to the value of €1.6 million, in a manner that did not comply with relevant procurement guidelines. The statement also sets out the steps being taken by the Board to address non-compliance with procurement rules.

Seamus McCarthy
Comptroller and Auditor General
18 December 2019

CITIZENS INFORMATION BOARD

Appendix to the report

Responsibilities of Board members

The governance statement and Board members' report sets out the Board members' responsibilities for

- the preparation of financial statements in the form prescribed under section 22 of 2000 Act
- ensuring that the financial statements give a true and fair view in accordance with FRS102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Comptroller and Auditor General

I am required under section 22 of the 2000 Act to audit the financial statements of the Citizens Information Board and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Citizens Information Board's ability to continue

as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Citizens Information Board to cease to continue as a going concern.

- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information I am required to report that fact.

Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

I also report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
the financial statements are not in agreement with the accounting records.

CITIZENS INFORMATION BOARD
Statement of Income and Expenditure and Retained Revenue Reserves
For the year ended 31 December 2018

	Note	2018 €	2017 €
Income			
Oireachtas Grants	2	54,888,009	53,105,388
Net Deferred Retirement Benefit Funding	15 (c)	1,465,000	1,014,400
Other Income	3	173,145	137,723
Total Income		56,526,154	54,257,511
Expenditure			
Remuneration	4	4,831,071	4,332,266
Board Members' Fees and Expenses		83,298	78,149
Retirement Benefit Costs	15 (a)	2,218,000	1,992,800
Administration Costs	5	3,975,319	2,626,371
Citizens Information Services (CISs)	8	15,320,434	14,945,060
Money Advice and Budgeting Services (MABS)	9	22,837,194	24,149,107
Information Resources	10	86,557	95,041
Social Policy and Research	11	106,196	105,119
Information and Communications Technology	12	2,667,747	2,409,814
Advocacy	13	3,999,021	3,898,159
Training/eLearning	14	281,123	367,393
Total Expenditure		56,405,960	54,999,279
Surplus / (Deficit) for the Year before Appropriations		120,194	(741,768)
Write Down Value of Fixed Asset	22	(45,000)	0
Transfer from / (to) the Capital Account	21	104,390	139,586
Surplus / (Deficit) for the Year after Appropriations		179,584	(602,182)
Balance Brought Forward at 1 January 2018		2,000,959	2,603,141
Balance Carried Forward at 31 December 2018		2,180,543	2,000,959

The Statement of Cash Flows and notes 1 to 24 form part of these financial statements.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

John Saunders
Board Member
Date:

CITIZENS INFORMATION BOARD
Statement of Comprehensive Income
For the year ended 31 December 2018

	Note	2018 €	2017 €
Surplus / (Deficit) before appropriations		179,584	(602,182)
Gain / (Loss) on Revaluation of Land and Buildings	16	2,233,750	0
Experience Gains / (Losses) on Retirement Benefit Obligations Change in Assumptions Underlying the Present Value of Retirement Benefit Obligations	15 (d)	629,000	(280,000)
		5,362,000	1,608,300
Total Actuarial Gain / (Loss) in the year		5,991,000	1,328,300
Adjustment to Deferred Retirement Benefits Funding		(5,991,000)	(1,328,300)
Other Comprehensive Income for the year		2,413,334	(602,182)

The Statement of Cash Flows and notes 1 to 24 form part of these financial statements.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

John Saunders
Board Member
Date:

CITIZENS INFORMATION BOARD
Statement of Financial Position
For the year ended 31 December 2018

	Note	2018 €	2017 €
Non-Current Assets			
Property, Plant and Equipment	16	6,310,607	4,181,247
Total Non-Current Assets		6,310,607	4,181,247
Current Assets			
Receivables	19	1,651,054	1,271,385
Cash and Cash Equivalents		1,576,183	1,197,001
		3,227,237	2,468,386
Current Liabilities (amounts falling due within one year)			
Payables	20	(1,046,694)	(467,427)
Net Current Assets		2,180,543	2,000,959
Retirement Benefits			
Retirement Benefit Obligations	15 (b)	(57,316,300)	(61,842,300)
Deferred Retirement Benefit Funding Asset	15 (b)	57,316,300	61,842,300
Total Net Assets		8,491,150	6,182,206
Representing			
Capital Account	21	6,310,607	4,181,247
Retained Revenue Reserves		2,180,543	2,000,959
		8,491,150	6,182,206

The Statement of Cash Flows and notes 1 to 24 form part of these financial statements.

On behalf of the Board of the Citizens Information Board.

Ita Mangan
Chairperson
Date:

John Saunders
Board Member
Date:

CITIZENS INFORMATION BOARD
Statement of Cash Flows
For the year ended 31 December 2018

	2018	2017
	€	€
Net Cash Flows from Operating Activities		
Excess Income over Expenditure / (Excess Expenditure over Income)	179,584	(602,182)
Depreciation and Impairment of Fixed Assets	302,884	302,037
(Increase) / Decrease in Receivables	(379,669)	204,273
Increase / (Decrease) in Payables	579,267	38,750
Transfer from / (to) the Capital Account	(104,390)	(139,586)
Net Cash Inflow from Operating Activities	577,676	(196,708)
Cash Flows from Investing Activities		
Payments to Acquire Property, Plant & Equipment	(243,494)	(162,451)
Write Down Value of Fixed Asset	45,000	0
Net Cash Flows from Investing Activities	(198,494)	(162,451)
Net Increase / (Decrease) in Cash and Cash Equivalents	379,182	(359,159)
Cash and Cash Equivalents at 1 January	1,197,001	1,556,160
Cash and Cash Equivalents at 31 December	1,576,183	1,197,001

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

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 Employment Affairs and 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 and The Sign Language Interpreting Service operate under separate agreements 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. The Sign Language Interpreting Service promotes, represents, advocates and ensures the availability of quality interpretation services to Deaf people in Ireland.

(b) Statement of Compliance

The financial statements of the Citizens Information Board for the year ended 31 December 2018 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 Employment Affairs and 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.

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

(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.

(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 2018 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.

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

(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.

(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

In December 2014, the Department of Public Expenditure and Reform (D/PER) made a decision to introduce revised administrative arrangements for the establishment and approval of certain superannuation schemes in non-commercial state bodies including the Citizens Information Board. The revised arrangements were designed by D/PER to provide a more efficient and cost effective delivery of service in Departments and state agencies through the simplification and modernisation of superannuation administration. The Citizens Information Board made observations, which have been submitted to D/PER and the draft of the scheme is awaiting final sign off by D/PER, following which it will be signed by the Minister for Employment Affairs and Social Protection and the Minister for Public Expenditure and Reform.

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 Employment Affairs and 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 Employment Affairs and 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. Employee contributions under the scheme are remitted to the Department of Public Expenditure and Reform.

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

(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.

(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 Employment Affairs and Social Protection, as shown in the financial statements, consist of:

Department of Employment Affairs and Social Protection	Sub-head	2018 €	2017 €
Grants for current expenditure	A.39	55,013,028	53,052,599
Prior year surplus remitted to DEASP		(238,000)	0
Single Scheme Contributions remitted to D/PER		(45,934)	(21,126)
Other State Funding			
HSE – Contribution to Integrated Information Services		73,915	73,915
DFA - Irish Abroad		85,000	0
Total		54,888,009	53,105,388

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

3. Other Revenue

	Note	2018	2017
		€	€
Training Fees		0	700
Reimbursement of Staff Secondments		0	101,762
Other Income		23,145	35,261
Grants Returned		150,000	0
		173,145	137,723

4. Remuneration

(a) Aggregate Employee Benefits

	Note	2018	2017
		€	€
Staff short-term benefits		4,430,344	3,979,704
Employer's contribution to social welfare		400,727	352,562
		4,831,071	4,332,266

The total number of staff employed (WTE) at the year-end was 76.4 (2017, 74.4).

Included in the staff numbers is one staff member seconded to the Board from the Department of Employment Affairs and Social Protection in 2018.

€154,348 (2017: €133,214) was deducted from staff by way of public sector pension levy and was paid over to the Department of Employment Affairs and Social Protection.

Included in the salary costs is an expense for holiday pay amounting to €69,961 (2017: €100,781).

Staff short-term benefits consist of basic pay only.

(b) Key Management Personnel

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, amounted to €510,488 (2017: €423,308). This does not include the value of retirement benefits earned in the period. The key management personnel are members of the Citizens Information Board's pension scheme and their entitlements in that regard do not extend beyond the terms of the model public service pension scheme.

(c) Chief Executive Officer Salary and Benefits

The Chief Executive received salary payments of €112,387 (2017: €102,859). No bonus payments were made in the year. 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.

(d) Range of total employee benefits

		Number of Employees	
From	To	2018	2017
€60,000	- €69,999	26	28
€70,000	- €79,999	4	2
€80,000	- €89,999	3	3
€90,000	- €99,999	3	0
€100,000	- €109,999	1	1

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

5. Administration Costs

	Note	2018 €	2017 €
Accommodation and Establishment	6	1,870,063	1,556,643
Travel and Subsistence (Domestic)		119,010	147,802
Travel and Subsistence (International)		3,994	629
Stationery and Office Supplies		15,010	10,551
Postage		82,753	73,086
Consultancy and Reports	7	1,057,568	190,693
Recruitment		1,047	13,787
Public Relations		14,247	5,412
Seminars and Meetings		13,082	10,071
Insurance		276,587	193,406
Board Publications and Miscellaneous		27,774	26,587
Affiliation Fees		13,408	3,227
External Audit Fees		24,645	24,644
Internal Audit Fees		39,882	44,792
Depreciation		302,884	302,037
Bad Debts		86,515	0
Interest and Charges		1,109	894
Other		25,741	22,110
		3,975,319	2,626,371

6. Accommodation and Establishment

	Note	2018 €	2017 €
Rent and Rates		1,149,792	1,058,510
Light and Heat		93,559	66,791
Maintenance and Security		622,434	427,987
Archiving		4,278	3,355
		1,870,063	1,556,643

7. Consultancy and Reports

	Note	2018 €	2017 €
External Restructuring*		750,706	103,363
Pension Trustee Services for Delivery Partners		20,015	17,835
HR Support Services for Delivery Partners		142,497	12,478
Employee Assistance Programme		20,517	10,379
Payroll Processing Services		53,043	19,537
General Legal Fees		19,929	20,673
GDPR Consultancy		49,751	0
Other		1,110	6,428
		1,057,568	190,693

*External Restructuring costs over the two years 2017 & 2018 consisted of project management costs & liquidation fees, €491,344, legal fees, €151,772, media & advertising costs, €95,318, consultations & recruitment costs, €32,102, governance training & advice, €33,134 and other associated costs, €50,398.

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

8. Citizens Information Services (CISs)

	Note	2018 €	2017 €
(i) Citizens Information Grants		13,486,607	13,170,660
(ii) Central Support to Citizens Information Services			
Conferences, Seminars and Meetings		2,931	6,160
Volunteer Conference and Recognition		16,935	28,126
Advertising and Promotion		171,565	110,496
Network Support		27,225	74,450
(iii) Citizens Information Phone Service		1,312,338	1,244,748
(iv) Mobile Units		13,433	21,020
(v) Information Supports		289,400	289,400
		15,320,434	14,945,060

9. Money Advice and Budgeting Service (MABS)

	Note	2018 €	2017 €
(i) MABS Grants		16,001,046	15,735,473
(ii) Central Support to MABS			
Advertising and Promotion		4,348	29,943
MABS National Management Forum		0	14,000
Meetings		709	0
(iii) MABS National Development (MABSnd)		2,192,574	1,853,744
(iv) Dedicated Mortgage Arrears		1,808,835	2,438,190
(v) Microcredit Project		76,800	40,473
(vi) Abhaile		2,752,882	4,037,284
		22,837,194	24,149,107

MABSnd 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. MABSnd also manages the MABS national telephone helpline, website and MABSIS client information system and responds to media queries on money and debt management.

Following a Government decision, the Dedicated Mortgage Arrears project has been extended until the end of 2022. 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 2022. Abhaile is a new service to help homeowners, at risk of losing their homes to find a resolution. It provides vouchers for free financial and legal advice and help from experts, which are available through MABS. The 2018 expenditure under this programme was for the provision of vouchers for Personal Insolvency Practitioners and Accountants and for running the Communications Campaign of the programme.

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

10. Information Resources

	Note	2018	2017
		€	€
Assist Ireland Website Development		2,433	10,870
Online Information - Translations		13,366	8,109
Citizens Information Board Website Development		1,784	9,822
Publications		51,470	51,323
Miscellaneous		17,504	14,917
		86,557	95,041

11. Social Policy and Research

	Note	2018	2017
		€	€
Research Support		39,743	39,921
Disability and Information Research		36,070	43,580
Social Policy Reports		14,985	14,301
Social Policy Grants		12,000	6,750
Miscellaneous		3,398	567
		106,196	105,119

12. Information and Communications Technology

	Note	2018	2017
		€	€
Telecommunications		875,098	721,638
Software and Licensing		124,915	108,596
Other Hardware		6,894	59,093
ICT Support		756,150	647,967
Fully Managed ICT Infrastructure		486,123	491,920
Security		114,837	20,000
Projects		303,730	360,600
		2,667,747	2,409,814

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

13. Advocacy

	Note	2018	2017
		€	€
Grant to National Advocacy Service for People with Disabilities		3,009,009	2,903,048
Grant to Advocacy Support Worker Programme		335,444	338,716
Grant to Sign Language Interpreting Service		466,585	342,896
Access & Advocacy Support – Inclusion Ireland		77	7,236
National Advisory Group		0	504
Advocacy MIS/Case Management System		15,002	84,398
Dedicated Advocacy Pilot Programme		170,301	219,773
Meetings		2,603	1,588
		3,999,021	3,898,159

The National Advocacy Service for People with Disabilities was established in November 2013 and it operates under a service agreement with the Citizens Information Board 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.

14. Training/eLearning

	Note	2018	2017
		€	€
Training Resources		0	12,525
Training Services		123,892	255,568
Staff Training		98,354	79,276
Advocacy Training		16,067	1,698
Supporting Volunteers		0	0
ETIP		0	7,836
Moodle		12,310	3,740
Course Development		30,500	6,750
		281,123	367,393

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

15. Retirement Benefit Costs

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

	2018	2017
	€	€
Current Service Costs	1,500,000	1,274,200
Interest on Retirement Benefit Scheme Liabilities	1,073,000	1,040,000
Employee Contributions	(355,000)	(321,400)
	2,218,000	1,992,800

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

	2018	2017
	€	€
Net Retirement Benefit Obligation at 1 January	(61,842,300)	(62,156,200)
Current Service Costs	(1,500,000)	(1,274,200)
Interest Costs	(1,073,000)	(1,040,000)
Actuarial Gain / (Loss)	5,991,000	1,328,300
Pensions Paid in the year	1,108,000	1,299,800
Net Retirement Benefit Obligation at 31 December	(57,316,300)	(61,842,300)

(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:

	2018	2017
	€	€
Funding Recoverable in Respect of Current Year Retirement Benefit Costs	2,573,000	2,314,200
State Grant Applied to pay Retirement Benefits	(1,108,000)	(1,299,800)
	1,465,000	1,014,400

The deferred funding asset for retirement benefits at 31 December 2018 amounts to €57.3m (2017: €61.8m).

(d) History of defined benefit obligations

	2018	2017	2016	2015	2014
	€'000	€'000	€'000	€'000	€'000
Defined Benefit Obligations	57,316	61,842	62,156	50,606	33,700
Experience Losses / (Gains) on Defined Benefit Scheme Liabilities	(629)	280	(2,123)	(523)	(840)
Percentage of Scheme Liabilities	1%	0%	(3%)	(1%)	(2%)

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

(e) General description of the scheme

The Citizens Information Board operates the following defined benefit pension schemes in respect of its employees:

- (i) For employees appointed prior to 1 January 2013:
Citizens Information Board Superannuation Scheme (the scheme structure is based on the traditional Public Service model).
- (ii) For employees who are new entrants to the public service and appointed after 1 January 2013:
Single Public Service Pension Scheme (the structure provides consumer price index-linked defined benefit pensions based on career-average pay).

The Citizens Information Board Superannuation 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 : for each year of service $1/200^{\text{th}}$ of pensionable pay up to $3 \frac{1}{3}^{\text{rd}}$ times the current rate of Social Welfare State Pension (Contributory) plus $1/80^{\text{th}}$ of pensionable pay in excess of this limit (if any)), a gratuity or lump sum (being $3/80$ of pensionable pay per year of service) and spouses and children's pensions. The compulsory retirement age for pre-2004 members is a member's 70^{th} birthday and they also have an entitlement to retire without actuarial reduction from age 60. Post 2004 members have an entitlement to retire without actuarial reduction from age 65, they have no compulsory retirement age. Under the Citizens Information Board Superannuation Scheme the Board may grant such increases in such pensions and preserved pensions under this scheme as may be authorised from time to time by the Minister with the consent of the Minister for Public Expenditure and Reform.

Up until the financial emergency, the practice had been to increase pensions in line with pay increases applicable to the person's former grade. The position since 2010 is that public service pay and public service pensions have been subject to separate reductions. Under the Public Service Stability Agreement 2018 to 2020 there is agreement to return to the non-statutory, pay-linked method of pension adjustment which had prevailed until the onset of the financial emergency. This pension increase policy is essentially time-limited (expires end-2020) and conditions bound.

The Single Public Service Pension Scheme (Single Scheme) is the defined benefit pension scheme for pensionable public servants appointed on or after 1 January 2013 in accordance with the Public Service Pension (Single Scheme and Other Provisions) Act 2012. The scheme provides for a pension and retirement lump sum based on career-average pensionable remuneration, and spouses' and children's pensions. The normal retirement age under the Single Public Service Pension Scheme is the qualifying age for the State Contributory Pension from the Department of Employment Affairs & Social Protection. The compulsory retirement age is a member's 70^{th} birthday. Pensions in payment (and deferment) increase in line with the consumer price index.

The valuation used for FRS102 disclosures has been based on a full actuarial valuation performed on 8 February 2019 by a qualified independent actuary, taking account of the requirements of the FRS in order to assess the scheme liabilities at 31 December 2018.

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

(f) *The principal actuarial assumptions were as follows:*

	2018	2017
Rate of Increase in Salaries	3.20%	3.40%
Rate of Increase in Retirement Benefits in Payment	3.20%	3.40%
Discount Rate	2.0%	1.75%
Inflation Rate	1.70%	1.90%

Life expectancies

	2018	2017
Male, now aged 45	22.7	22.7
Male, now aged 65	21.4	21.4
Female, now aged 45	25.0	24.9
Female, now aged 65	23.8	23.8

CITIZENS INFORMATION BOARD
Notes to the Financial Statements for the Year Ended 31 December 2018

16. Property, Plant and Equipment

	Owned Premises €	Leased Premises €	Motor Vehicles €	Computer Equipment €	Office Equipment €	Office Furniture €	Total €
Cost							
At 1 January	1,880,000	3,579,095	89,277	1,179,184	656,695	728,038	8,112,289
Additions	0	39,895	0	202,990	0	609	243,494
Disposals	(50,000)	0	0	0	0	0	(50,000)
At 31 December	1,830,000	3,618,990	89,277	1,382,174	656,695	728,647	8,305,783
Depreciation							
At 1 January	188,000	1,299,041	89,277	988,707	655,345	710,672	3,931,042
Charge for the year	45,750	103,111	0	147,661	262	6,100	302,884
Disposals	(5,000)	0	0	0	0	0	(5,000)
At 31 December	228,750	1,402,152	89,277	1,136,368	655,607	716,772	4,228,926
Net Book Value							
At 1 January	1,692,000	2,280,054	0	190,477	1,350	17,366	4,181,247
Net movement for the year	(90,750)	(63,216)	0	55,329	(262)	(5,491)	(104,390)
At 31 December	1,601,250	2,216,838	0	245,806	1,088	11,875	4,076,857
Revalued NBV as at 31 December	3,835,000	2,216,838	0	245,806	1,088	11,875	6,310,607
Gain / (Loss) on Revaluation	2,233,750	0	0	0	0	0	2,233,750
Revaluation at 31 December 2018	3,835,000	0	0	0	0	0	3,835,000
Balance as at 31 December 2017	1,692,000	0	0	0	0	0	1,692,000

- (i) The Board has a policy of revaluing its owned premises every 5 years. At 31 December 2018 the buildings were valued at €3.835m. The carrying value at end 2018 was €1.6m.
- (ii) The value of Leased Premises assets relates to capitalised expenditure on the Leasehold Property listed under Note 17.

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

17. 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 31.12.18	As at 31.12.17
	€	€
Dublin	3,100,000	1,170,000
Cork	490,000	306,000
Tralee	145,000	99,000
Letterkenny	100,000	72,000
Sligo	0	45,000
	3,835,000	1,692,000

(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	-	9,646,000	689,000
Regional Offices				
Cavan	Monthly	-	0	10,066
Galway	2025	-	282,800	40,400
Kilkenny	2050	-	1,263	40
Limerick	2038	2027	2,312,745	117,101
Sligo	2019	-	10,660	15,990
Tallaght	2033	-	1,163,580	79,335
			13,417,048	951,932

Lease Commitments	2018	2017
	€	€
Payable within one year	936,536	944,223
Payable within two to five years	3,703,504	3,386,654
Payable after five years	8,777,008	7,490,542
	13,417,048	11,821,419

18. Lease Commitments

At 31 December 2018 the Citizens Information Board had no future minimum lease payments under non-cancellable operating leases, other than property leases which are detailed in note 17.

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

19. Receivables

	2018	2017
	€	€
Trade Receivables	100	75,792
Other Receivables	18,770	20,553
Prepayments	1,632,184	1,175,040
	1,651,054	1,271,385

20. Payables

Amounts falling due within one year

	2018	2017
	€	€
Trade Payables	633,627	6,597
Accruals	274,602	338,032
PAYE and PRSI Payables	138,465	122,798
	1,046,694	467,427

21. Capital Account

	2018	2017
	€	€
Opening balance	4,181,247	4,320,833
<i>Transfer to Income and Expenditure:</i>		
Capital Expenditure in the year	243,494	162,451
Amortisation in line with Asset Depreciation	(302,884)	(302,037)
Released on Disposal of Fixed Assets	(45,000)	0
Gain / (Loss) on Revaluation of Land and Buildings	2,233,750	0
Closing balance	6,310,607	4,181,247

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

22. Disposal of Premises

Premises owned by the Board in Sligo were sold by auction in October 2018. The sale was concluded in 2018 and the net proceeds from the sale (€128,535) were received by the Board in November 2018. The disposal of the premises is reflected in the financial statements for the period ended 31 December 2018. The profit arising on the disposal is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement.

Department of Public Expenditure and Reform Public Financial Procedures (Para C5.17) require the proceeds of important sales of property to be brought to account as Extra Exchequer Receipts. The net proceeds of the sale of the Board's premises in Sligo (€128,535) were remitted in full, at the request of the Department, as an Extra Exchequer Receipt to the Department of Employment Affairs and Social Protection in November 2018.

Analysis of Disposal of Premises	Euro €	
Gross Proceeds from Sale		140,000
Less: Cost of Sale		<u>(11,465)</u>
Net Proceeds from Sale		128,535
Less: Carrying Amount of the Asset		
Asset at Cost	50,000	
Less: Accumulated Depreciation Charged	<u>(5,000)</u>	45,000
Profit / (Loss) on Disposal		83,535
Less: Net Proceeds from Sale Remitted to DEASP as Extra Exchequer Receipt		<u>(128,535)</u>
Write down of value of fixed asset		<u>(45,000)</u>

As the benefit from the sale of the asset was repaid to the Exchequer, the written down loss of €45,000 has no overall effect on the outturn for the year as it is matched by an equal amount transferred from the Capital Account (Note 21).

CITIZENS INFORMATION BOARD

Notes to the Financial Statements for the Year Ended 31 December 2018

23. Related Party Disclosures

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.

24. Approval of the financial statements

The financial statements were approved by the Board of the Citizens Information Board on 11 December 2019.