

National Association for the Deaf
T/A Chime

Reports and Financial Statements
for the financial year ended
31 December 2020

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME
REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

CONTENTS

	PAGE
DIRECTORS AND OTHER INFORMATION	3
REPORT OF THE DIRECTORS	
1.1 About Chime	4
1.2 Governance & Structure	4 - 6
1.3 Strategic Plan	6 - 8
1.4 Achievements & Performance	8
1.5 Risks & Internal Controls	8 - 9
1.6 Financial Performance & Review	9 - 10
DIRECTORS' RESPONSIBILITIES STATEMENT	11
INDEPENDENT AUDITOR'S REPORT	12 - 14
STATEMENT OF FINANCIAL ACTIVITIES	15
BALANCE SHEET	16
STATEMENT OF CASH FLOWS	17
NOTES TO THE FINANCIAL STATEMENTS	18 - 31
SUPPLEMENTARY INFORMATION	32
SCHEDULE 1: DETAILED INCOME AND EXPENDITURE ACCOUNT	33
SCHEDULE 2: INCOME ANALYSIS	34 - 36

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Mr Declan Keane (Chairman)
Mr Kevin Coleman
Ms Sandra Creagh
Mr Pat Flynn
Mr Thomas Maguire (Appointed 17 November 2020)
Ms Joan McCarville (Resigned 5 October 2020)
Ms Sylvia Nolan
Ms Jennifer Robertson (Appointed 30 November 2020)
Mr Paul Ryan (Resigned 5 October 2020)
Mr Mark Saunders (Resigned 2 April 2020)
Mr Gerard Smith
Mr Brian Symington

COMPANY SECRETARY

Mr Mark Byrne (Resigned 17 September 2020)
Mr Andrew Caffrey (Appointed 17 September 2020)

CHIEF EXECUTIVE

Mr Mark Byrne

REGISTERED OFFICE

35 North Frederick Street
Dublin 1
D01 W592

AUDITORS

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

BANKERS

Allied Irish Banks plc
1 Lower Baggot Street
Dublin 2
D02 X342

Community Finance Ireland
Unit 16 Ardee Business Park
Hale Street
Ardee
A92 XN79

SOLICITORS

Leman
34 Percy Place
Dublin 4

Lewis Silkin
26 Baggot Street Lower
Dublin 2

CHARITY NO.

CHY5633

CRA NO.

20008772

CRO NO.

21627

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

REPORTS OF THE DIRECTORS

The Directors present their annual report and the audited financial statements for the financial year ended 31 December 2020.

1.1 About Chime

Chime, The National Charity for the Deafness and Hearing Loss, was incorporated as the National Association for the Deaf in 1964 as a company limited by guarantee and not having a share capital.

Chime is a registered not for profit charity whose vision is a society with no limits or barriers for anyone living with deafness or hearing loss. Through our services and campaigns, we aim to limit the impact of deafness and hearing loss through promoting accessibility, creating supportive communities, and enabling personal choice and community participation.

Through a national network of resource centres, Chime provides services and supports to individuals who are deaf, have hearing loss and their families. Chime offers advice and information, care support services, assistive technology and advocacy.

1.2 Governance & Structure

1.2.1 Governance

We, the Board of Directors, are responsible for the overall control, governance and management of Chime.

We delegate the day-to-day management of Chime to the Senior Management Team, which comprises the Chief Executive Officer and several key senior managers.

The Board and our four sub committees oversee the organisation to ensure transparency and best practice in all areas of the business. All Directors are employed on a voluntary basis.

In accordance with best practice for charitable and not for profit entities, the Charities Statement of Recommended Practice (SORP) FRS102 has been adopted for this set of financial statements.

Chime has policies and procedures in place that adhere to the requirements of the Charities Regulator's Charities Governance Code and complies with this Code on an ongoing basis.

Chime has also adopted the Guidelines for Charitable Organisations on Fundraising from the Public, issued by the Charities Regulator in September 2017, and we are committed to being accountable and transparent so that donors, prospective donors and fundraisers can have full confidence in Chime.

Chime is a registered charity (CHY 5633).

Chime is registered with the Charities Regulatory Authority (CRA) and we file our Annual Report and Financial Statements with the CRA each year.

Chime is registered with the Companies Registration Office (CRO) and we file our Annual Return and Financial Statements each year with the CRO, in addition to maintaining the corporate information on the CRO website.

1.2.2 Structure & Role of the Board

The Directors and Company Secretary who held office during the year or who currently hold office are listed on page 2.

The business of the Company is governed by a Board of Directors. The Board may comprise of between three and fifteen individuals elected for a three-year term. Ordinarily directors are restricted to a maximum of three terms. In undertaking its role, the Board must have regard for the interests of the service users and beneficiaries. The Board is responsible for keeping an overview of the organisation's direction and progress, ensuring that the organisation is accountable and verifying that the organisation is operating legally. The Board ordinarily meets on a bi-monthly basis.

While the Board of Directors is ultimately responsible for Chime, the CEO, who is directly accountable to the Board, manages the day to day running of the organisation, making management decisions that are in accordance with the agreed strategic and operational and the direction provided by the Board.

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

REPORTS OF THE DIRECTORS(CONTINUED)

1.2 Governance & Structure (Continued)

1.2.3 Board Attendance

The Board is responsible for providing leadership, setting strategy and ensuring control. It currently comprises nine Non-Executive Directors. The Board meets regularly, as required, and met six times during 2020 (six in 2019). The Directors are listed on page 2.

Board attendance at eligible meetings during 2020 was as follows:

	<i>February</i>	<i>April</i>	<i>June</i>	<i>August</i>	<i>October</i>	<i>November</i>	<i>Total</i>
Declan Keane	✓	✓	✓	✓	✓	✓	6 of 6
Kevin Coleman	✓	✓	✓	✓	✓	✓	6 of 6
Sandra Creagh	X	✓	✓	✓	✓	✓	5 of 6
Joan McCarville	✓	✓	✓	✓	✓	N/A	5 of 5
Pat Flynn	✓	✓	✓	✓	✓	✓	6 of 6
Thomas Maguire	N/A	N/A	N/A	N/A	N/A	✓	1 of 1
Sylvia Nolan	✓	✓	✓	✓	✓	✓	6 of 6
Jennifer Robertson	N/A	N/A	N/A	N/A	N/A	✓	1 of 1
Paul Ryan	X	X	✓	✓	✓	N/A	3 of 5
Mark Saunders	X	✓	N/A	N/A	N/A	N/A	1 of 2
Gerard Smith	✓	✓	✓	✓	✓	✓	6 of 6
Brian Symington	✓	X	✓	✓	X	X	3 of 6

The CEO and Company Secretary were invited to and attended all six Board meetings.

1.2.4 Appointments & Resignations

The changes to the Board of Directors during 2020 are outlined below.

Appointments

Mr Thomas Maguire was appointed to the Board on 17 November and Ms Jennifer Robertson was appointed to the Board on 30 November. Mr Andrew Caffrey was appointed as Company Secretary on 17 September.

Resignations

Mr Mark Saunders resigned from the Board on 2 April and Ms Joan McCarville and Mr Paul Ryan resigned from the Board on 5 October. Mr Mark Byrne resigned as Company Secretary on 17 September 2020

1.2.5 Board Code of Conduct

The Board adheres to a Code of Conduct which was updated in February 2021.

The Directors work in a voluntary capacity and have not received any remuneration in respect of their services to the organisation. They are entitled to avail of out of pocket expenses for Board business.

Chime has developed a Conflict of Interest Policy which outlines the procedure and process to deal with and manage all potential and existing conflicts, as and when they arise. In addition, Chime maintains a Register of Directors' Interests which identifies any interests that could give rise to a conflict of interest.

1.2.6 Sub Committees

The Board operates a number of sub committees which enables oversight of the key activities of the organisation. The committees are as follows:

- Finance, Audit & Governance Committee
- Remuneration and Nominations Committee
- Commercial Development Committee
- Our New Ears Committee

The sub committee overseeing the relationship with the Irish Tinnitus Association has been stood down.

1.2 Governance & Structure (Continued)

1.2.7 Finance, Audit and Governance Committee

The Finance, Audit and Governance Committee was established to review all matters relating to the financial affairs of Chime, to manage audit relationships, to ensure that there is a strong framework for accountability and governance, to examine and review all systems and methods of control, both financial and otherwise, including risk analysis and risk management and to ensure the organisation is complying with all aspects of the law, relevant regulations and good practice. The Committee met five times in 2020. The Directors who comprise the Committee are Kevin Coleman (Chairman), Declan Keane and Gerard Smith. Joan McCarville retired from the Board and Committee during 2020.

1.2.8 Remuneration and Nominations Committee

The Remuneration and Nominations Committee was established to provide strong oversight of Board recruitment and HR activity. The Directors who comprise the Committee are Declan Keane (Chairman) and Sandra Creagh. The Committee met once in 2020.

1.2.9 Commercial Development Committee

The Commercial Development Committee was established in 2020 to oversee the development of the social enterprise services, fundraising and brand development. The Director who comprises the Committee is Pat Flynn (Chairman). The Committee met twice in 2020.

1.2.10 Partner Organisations Sub-Committees

Our New Ears Committee

The Our New Ears Committee was established in 2017 to ensure that the objectives of the Collaborative Working Arrangement between Chime and Our New Ears (ONE) are being met. The Committee is comprised of Brian Symington (Chair) who is on the Chime Board of Directors; Mark Byrne, Chime CEO; David Buxonat, Director of Specialist Services and representing the ONE Committee are Laura Keating; Lorraine Murphy; Rachel Broderick and Ger O'Brien. During 2020, there were two meetings of the One New Ears Sub-Committee (2019: 2 meetings).

Irish Tinnitus Association Sub-Committee

The sub committee overseeing the relationship with the Irish Tinnitus Association did not meet in 2020 and has been stood down as the work of the Association has been subsumed into the work of Chime. The committee last met on 21 November 2019. The committee has ceased due to the retirement of Jean Scott and Martin Carroll. The Board would like to acknowledge the dedication of Jean and Martin over many years in providing excellent support to people with tinnitus.

1.3 Strategic Plan

In May 2017 the Board adopted a Strategic Plan for the organisation through to 2020. The plan identified seven key objectives as detailed below. A new strategic plan is currently being drafted and will be adopted in 2021.

1.3.1 Financial Parameters

Objective

To improve our financial position to ensure we operate at minimum a break even position and build an appropriate level of reserves and investing in key areas.

Update

In 2020, the organisation recorded a surplus of €707,755 which was brought about by the successful implementation of a cost containment plan over the last number of years as well as increased income from charitable activities. The strong financial performance in 2020 has improved cash reserve levels which stood at €894,746 at the end of the year and equated to eight weeks of operating costs.

The overall objective remains to build reserves to ten weeks operating costs and the Board aims to achieve this by the end of 2021.

1.3 Strategic Plan (Continued)

1.3.2 Brand Identity

Objective

To develop a brand identity which aligns the clients who we serve with our role and to increase awareness of the organisation which will allow for greater numbers of people access our services.

Update

The organisation rebranded to Chime in late 2018 to ensure it had a name that allowed for maximum accessibility for all Chime's stakeholders and clients. In 2020 we continued to develop the brand identity and increase awareness. 2020 saw an increased level of PR and online activity. However, we remain below where we would like to be in overall brand awareness.

1.3.3 Children's Services

Objective

To ensure that children with a hearing loss have the opportunity to reach their full potential by providing necessary supports, collaborating and influencing for positive change.

Update

In 2020 the Board adopted a strategic plan specifically in relation to the delivery of Children's Services. We have presented a number of business cases to the HSE and other funders to enable the roll out of the Children's Services mapped out in our plan. We are committed to ensuring that these services are developed and delivered as soon as possible.

1.3.4 Teenage Transitions

Objective

To provide a range of supports to young Deaf and Hard of Hearing school leavers transitioning from school to further education, training and/or employment.

Update

In early 2020, the organisation approved a new Service to mentor young adults towards higher engagement in accessing third level education, employment and training opportunities. Unfortunately, due to the COVID-19 lockdown, the rollout of this service was delayed. The service was officially launched in early 2021.

1.3.5 Home of Choice

Objective

To establish a range of supports to vulnerable Deaf people as outlined in the HSE Residential Needs Report, to include a home of choice and meaningful community participation.

Update

During 2020, funding for a pilot residential service for three Deaf adults was secured from the HSE. This service commenced in January 2021.

1.3.6 Holistic & Integrated Operations

Objective

To provide a holistic approach that encompasses a person's social, technological and emotional needs. Ultimately we are one society and our aim is to reduce the effect of isolation caused by any level of deafness.

Update

There have been three keys elements of progress in 2020. Salesforce, the CRM database, was rolled out allowing for improved recording of client engagements and supports, our Waterford service was moved to a new location and the appointment of a new Assistive Technology Manager will ensure that our technology services are better integrated with each other and with other services provided.

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

REPORTS OF THE DIRECTORS(CONTINUED)

1.3 Strategic Plan (Continued)

1.3.7 Hearing Loss Awareness Campaign

Objective

To encourage greater numbers of people to have their hearing tested, to become more hearing loss aware, and to increase the number of people using hearing aids.

Update

We continue to engage with clients, politicians and government departments to ensure that more people have access to supports that enable people to overcome the barriers created by hearing loss. This included submissions to the Department of Social Protection on the cost of hearing aids and publicity events to mark World Hearing Day.

1.4 Achievements & Performance

<i>Client Category</i>	2020	2019
Children with Hearing Loss	177	493
<i>Deaf Adults (General)</i>	280	434
<i>Vulnerable Deaf Adults</i>	64	256
All Deaf Adults	344	690
<i>Adults Acquired Hearing Loss (General)</i>	420	412
<i>Adults CI/BAHA</i>	34	69
<i>Adults Tinnitus</i>	405	394
Adults with Acquired Hearing Loss	859	875
Overall Total:	1,380	2,058

Summary Statistics for Other Resource Activities

Type of Activity	2020	2019
Lifetech Assessments	390	1,359
Minor Hearing Aid Repair/Management	3,097	4,078
Drop-in and Remote Contacts	22,470	18,575
Number Outreach Clinics	151	238
Attendees Outreach Clinics	861	3,046

While we continued, where possible, to support all our clients, the majority of our work with groups and some of our work with children and deaf adults could not take place due to COVID-19.

1.5 Risks & Internal Controls

1.5.1 Internal Controls

- The organisation has established strong procedures and controls to ensure that we are meeting our compliance requirements in terms of the day to day operational and financial obligations of the organisation.
- The organisation's Risk Register is reviewed and updated on a regular basis and is a standing item on the Board's agenda.
- The Board has appointed an external party to carry out an internal audit role and whose objective is to complete internal audits that ensure that all controls are robust and operating correctly.
- The Finance, Audit and Governance Committee reviews in detail all matters and policies relating to governance and controls and reports back to The Board on a regular basis.
- Management Accounts, cashflows and budgets are provided to the Finance, Audit and Governance Committee and Board on a regular basis.
- There is a clear defined organisational structure in place in terms of delegated responsibility and authority.

1.5.2 Principal Risks & Uncertainties

With approximately €3.7m of regular income coming through HSE, Chime is dependent on regular and timely payment of the agreed grants. Any cashflow risk arising is managed by the Finance Director.

The Board reviews financial performance on a bi-monthly basis and takes corrective action as required. Chime continues to be actively engaged in developing other sources of income to ensure continuance of services provision. Overall, the Directors are of the opinion that the risks and uncertainties facing Chime are being prudently managed.

The Directors have considered the impact of the COVID-19 pandemic on the organisation by reviewing the performance in 2020 and updating cashflow projections for potential scenarios and are satisfied that the organisation will obtain/generate sufficient funds to cover future operations.

1.5.3 Health & Safety

Health and Safety is an important feature of the work of Chime. During 2020 Chime continued to ensure that our workplaces, practices and procedures complied with the requirements of the Safety, Health and Welfare at Work Act, 2005. Chime's Health and Safety Officers provide support and advice to line management and their teams in relation to best practice and legislative compliance.

1.5.4 GDPR

The Directors are aware of the organisation's obligations relating to compliance with General Data Protection Regulation (GDPR) and the Irish Data Protection Act 2018. In June 2019 the Board was presented with details of the organisation's implementation plan and outstanding actions. This action plan provides the basis for work required to achieve compliance with the regulations. This is monitored by the Board within existing governance structures.

1.6 Financial Performance & Review

1.6.1 Financial Results

The results for the year are set out on pages 15 and 16. The Directors recognise that the organisation has had recent financial challenges and continue to closely monitor its financial performance. In 2018 the Directors agreed an action plan to bring costs in line with income. The cost reduction action plan commenced in 2018 and progressed further in 2019 and 2020 and was deemed successful by the Directors. This resulted in a number of redundancies taking place to reduce operating costs. The organisation achieved a surplus of €707,755 in 2020.

1.6.2 Going Concern

The Directors have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in Note 2 to the financial statements.

1.6.3 Reserve Policy

In 2017 the Board outlined its ambition to build an unrestricted reserve equivalent to ten weeks operating costs by the end of 2020. The cost reduction initiatives commenced in 2018 coupled with the strong financial performance in 2020 have improved cash reserve levels which stood at €894,746 at the end of the year and equated to eight weeks of operating costs. The Board continues to target a reserves policy of ten weeks operating costs and aims to achieve this by the end of 2021.

1.6.4 Fundraising & Social Enterprise

In order to supplement HSE funding, the organisation operates three social enterprises which deliver much needed technology for deaf and hard of hearing people. The overall income from these three services in 2020 was €2,066,526. This was an increase of €31,348 from 2019 despite the COVID-19 pandemic. In late 2018 the organisation commenced its first centrally managed fundraising activities. These activities brought in €64,491 in 2020 with key donations from ESB Networks, Dublin City Council, The Ireland Funds and The Hospital Saturday Fund. In addition, the organisation was successful in its application to the COVID-19: Stability Scheme for Community and Voluntary, Charity and Social Enterprise Organisations, administered by Pobal, and received €200,000.

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

REPORTS OF THE DIRECTORS(CONTINUED)

1.6 Financial Performance & Review (Continued)

1.6.5 Capital Investment

The organisation commenced the roll out of the Chime brand in late 2018. During 2020 the organisation completed the refurbishment of the Limerick and North Frederick Street Resource Centres at a cost of €22,333. A new Resource Centre opened in Waterford which was fitted out at a cost of €40,292.

1.6.6 Related Party Transactions

Details of transactions between Chime and its related parties during 2019 are set out in Note 28.

1.6.7 Post Balance Sheet Events

There are no significant events subsequent to the financial year end.

1.6.8 Political Contributions

The organisation did not make any political contributions in the financial year (2018 - €nil).

1.6.9 Accounting Records

The measures that the Directors have taken to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 35 North Frederick Street, Dublin 1, D01 W592.

1.6.10 Disclosure of Information to Auditors

In the case of each of the persons who are Directors at the time the Directors' report and financial statements are approved:

- A. So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- B. Each director has taken all steps that ought to have been taken in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

1.6.11 Appointment of Auditors

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board and signed on its behalf by:



Declan Keane
Chairman



Kevin Coleman
Director

6 July 2021

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

Report on the audit of the financial statements

Opinion on the financial statements of National Association for the Deaf T/A Chime (the 'company')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Financial Activities;
- the Balance Sheet;
- the Statement of Cash Flows; and
- the related notes 1 to 29, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Reports and Financial Statements for the financial year ended 31 December 2020, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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 our 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.
- 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.
- 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.

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

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

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

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



Margarita Martin
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 9 July 2021

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

		2020	2020	2020	2019	2019	2019
		Restricted Funds	Unrestricted Funds	Total	Restricted Funds	Unrestricted Funds	Total
	Notes	€	€	€	€	€	€
INCOME FROM							
Donations and legacies	4	37,887	26,604	64,491	-	58,095	58,095
Charitable activities	5	3,955,949	377,119	4,333,068	4,072,146	221,675	4,293,821
Other trading activities	6	-	2,066,526	2,066,526	-	2,035,178	2,035,178
Other	7	-	8,200	8,200	-	4,279	4,279
Total		3,993,836	2,478,449	6,472,285	4,072,146	2,319,227	6,391,373
EXPENDITURE ON							
Charitable activities	8	4,142,420	108,183	4,250,603	4,656,753	300,358	4,957,111
Raising funds	9	-	1,513,927	1,513,927	-	1,315,369	1,315,369
Total		4,142,420	1,622,110	5,764,530	4,656,753	1,615,727	6,272,480
Net (expenditure)/income before taxation	10	(148,584)	856,339	707,755	(584,607)	703,500	118,893
Taxation	11	-	-	-	-	-	-
Transfers between funds	23	176,442	(176,442)	-	648,156	(648,156)	-
Net movement in funds	23	27,858	679,897	707,755	63,549	55,344	118,893
RECONCILIATION OF FUNDS							
Total funds brought forward	23	189,418	330,208	519,626	125,869	274,864	400,733
Total funds carried forward	23	217,276	1,010,105	1,227,381	189,418	330,208	519,626

There are no other recognised gains or losses other than those listed. All income and expenditure derives from continuing activities.

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

BALANCE SHEET AS AT 31 DECEMBER 2020

	<i>Notes</i>	2020 €	2019 €
Fixed Assets			
Tangible assets	14	1,011,767	1,004,363
Current Assets			
Stocks	15	125,519	139,633
Debtors	16	217,592	325,639
Cash at bank and in hand	17	894,746	200,339
		1,237,857	665,611
Creditors: Amounts falling due within one year	18	(579,841)	(654,032)
Net current assets		658,016	11,579
Total assets less current liabilities		1,669,783	1,015,942
Creditors: Amounts falling due after one year	19	(442,402)	(496,316)
NET ASSETS		1,227,381	519,626
FUNDS OF THE CHARITY			
Accumulated funds – Restricted	23	217,276	189,418
Accumulated funds – Unrestricted	23	1,010,105	330,208
		1,227,381	519,626

The financial statements were approved and authorised for issue by the Board of Directors on 6 July 2021 and signed on its behalf by:



Declan Keane
Chairman



Kevin Coleman
Director

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	<i>Notes</i>	2020 €	2019 €
Net cash flows from operating activities	25	925,354	(49,226)
Cash flows from investing activities			
Interest paid		(37,425)	(19,481)
Purchase of tangible assets	14	(153,970)	(123,097)
Net cash flows from by investing activities		(191,395)	(142,578)
Cash flows from financing activities			
Movement in finance lease obligations		(19,232)	(17,745)
Movement in borrowings		(20,320)	199,062
Net cash flows from financing activities		(39,552)	181,317
Net increase/(decrease) in cash and cash equivalents		694,407	(10,487)
Cash and cash equivalents at the beginning of the reporting year		200,339	210,826
Cash and cash equivalents at the end of the reporting year		894,746	200,339
Reconciliation to cash at bank and in hand:			
Cash at bank and in hand		894,746	200,339

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding year.

General Information and Basis of Accounting

National Association for the Deaf (t/a Chime) is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is 35 North Frederick Street, Dublin 1. The nature of the organisation's operations and its principal activities are set out in the directors' report on pages 3 to 10.

- (i) In accordance with Section 1180(8) of the Companies Act, 2014, the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and has no share capital.
- (ii) Chime has prepared its financial statements in accordance with the formats provided for in the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" in accordance with the Financial Reporting Standard applicable in the UK (which has been recognised as best practice for financial reporting by charities in Ireland) and Republic of Ireland (FRS 102), issued by the Financial Reporting Council, and the Companies Act 2014.

The functional currency of Chime is considered to be euro because that is the currency of the primary economic environment in which the company operates.

Going concern

The financial statements have been prepared on a going concern basis.

Income

- (i) Income from voluntary donations is recognised when received. As with many similar charitable organisations, independent groups from time to time organise fundraising activities. However, as amounts collected in this way are outside the control of the organisation, they are not included in the financial statements until received by Chime.
- (ii) Proceeds from the sale of assistive technologies are recognised in the financial statements in the period in which the sale takes place.
- (iii) Revenue grants from the government and other agencies have been included as income from activities in furtherance of the charity's objects and accounted for on a receivable basis.
- (iv) Legacies are included when the amount is to be received is probable and can be measured with reasonable certainty.
- (v) Interest income is recognised on a receivable basis.

Expenditure

Expenditure on charitable activities comprises expenditure incurred in pursuance of the charity's objectives. Expenditure is recognised in the period to which it relates. Expenditure incurred but unpaid at the balance sheet date is included in accruals and other creditors.

Expenditure on raising funds comprise all expenditure incurred by Chime in relation to the sale of assistive technology.

Tangible Fixed Assets and Depreciation

Fixed assets, other than buildings, are recorded at historical cost, net of depreciation and any allowance for impairment. Buildings were previously stated at valuation. Under transition to FRS 102 on 1 January 2014, the organisation has elected to use the valuation carried out by independent valuers, at 31 December 2012 as its deemed cost.

1. ACCOUNTING POLICIES (CONTINUED)

Depreciation has been calculated to write off the cost of the assets over their estimated useful lives at the following annual rates:

Building	2%	(Straight line)
Leasehold interest	5%	(Straight line)
Furniture	20%	(Straight line)
Equipment	12.5%	(Straight line)
IT equipment	33%	(Straight line)
Motor vehicles	20%	(Straight line)

The organisation changed its method of depreciation from reducing balance to straight line on some asset classes from the year ended 31 December 2020. All assets are now depreciated using the straight line basis.

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 the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and net realisable value. Stocks are comprised of assistive technology such as the Lifetech and Edutech products.

Financial instruments

Financial assets and financial liabilities are recognised when the organisation becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the organisation transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the organisation, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires. Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

1. ACCOUNTING POLICIES (CONTINUED)

Funds Accounting

Funds held by the charity are:

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign Currencies

Transactions in foreign currency are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

Leasing and Hire Purchase Commitments

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities.

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being capitalised as a liability. The interest element of the finance lease rentals is charged to the Statement of Financial Activities over the period of the lease on the sum of digits method.

Retirement Benefit Costs

Chime operates a defined contribution pension scheme for certain employees. Retirement benefits to certain employees of Chime are funded by contributions from Chime and the employees. Payments are made to a pension trust which is financially separate from Chime. These payments are charged against the results of the financial year in which they become payable.

Taxation

As a result of the organisation's charitable status, no charge to corporation tax arises by virtue of the provisions of Section 207 of the Taxes Consolidation Act, 1997.

Irrecoverable VAT is charged to the income and expenditure account, or capitalised as part of the cost of the related asset, where appropriate.

2. GOING CONCERN

The directors have assessed the financial performance of the organisation.

The organisation recorded a surplus of €707,755 in 2020 which was brought about by the successful implementation of a cost containment plan over the last number of years as well as increased income from charitable activities. As at 31 December 2020, accumulated funds of the organisation were €1,227,381 (of which €1,010,105 was unrestricted) and bank balances were €894,746 (of which €742,907 was unrestricted).

The Directors have considered the impact of the COVID-19 pandemic on the organisation by reviewing the performance in 2020 and updating cashflow projections for potential scenarios. Despite the potential impact of COVID-19 the directors assess the organisation to have a viable future given that:

- 1) The trading performance of the organisation remained very positive despite the impact of the COVID-19 pandemic in 2020. It is expected that the pandemic will have a similar impact in 2021 with demand for Assistive Technology services reducing during periods of lockdown but rebounding once the country starts to reopen.
- 2) The organisation has a stable annual funding stream of €3.7m from the HSE. Chime, as a S39 organisation, is retained under annual Service Level Agreements, to provide community support services to its service users. SLAs have been agreed with the HSE for 2021 at €3.7m. The HSE has not given any indications of any changes to funding for existing services and the directors expect them to continue at the current levels for 2021.
- 3) The organisation has appropriate plans to operate within reasonably foreseeable funding levels.

The Directors have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future (at least 12 months from the date of approval of these financial statements). As such, these financial statements have been prepared on a going concern basis.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the organisation's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Critical judgement in applying the organisation's accounting policies

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

- The preparation of the financial statements on a going concern basis as detailed in note 2.
- The residual value of the premises is considered not less than the deemed cost which equates to the valuation carried out on 31 December 2012.

4. DONATIONS AND LEGACIES	2020 €	2019 €
General donations	64,491	58,095

5. CHARITABLE ACTIVITIES	2020 €	2019 €
<i>Restricted</i>		
HSE Services	3,944,666	4,052,384
O.N.E income	9,083	19,762
Miscellaneous	2,200	-
	3,955,949	4,072,146
<i>Unrestricted</i>		
Pobal (1)	200,000	-
Government Temporary Wage Subsidy Scheme	80,179	-
Department of Social Protection	63,431	67,962
Miscellaneous	33,509	153,713
	377,119	221,675
Total	4,333,068	4,293,821

HSE grant income can be split between the following thematic areas:-

Social & Community Care Funding	3,803,142	3,707,951
Mental Health Service - discontinued in 2019	-	68,501
TAGS	114,546	234,453
Lottery Project Grant	26,978	41,479
	3,944,666	4,052,384

(1) Chime was awarded €200,000 under the COVID-19: Stability Scheme for Community and Voluntary, Charity and Social Enterprise Organisations, funded by the Department of Rural and Community Development and administered by Pobal.

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

6. OTHER TRADING ACTIVITIES	2020	2019
	€	€
Edutech, Lifetech and Hearing Aid Service	2,066,526	2,035,178
	2,066,526	2,035,178
	2,066,526	2,035,178
7. OTHER	2020	2019
	€	€
Amortisation of capital grants (Note 22)	8,200	4,279
	8,200	4,279
	8,200	4,279
8. CHARITABLE ACTIVITIES	2020	2019
	€	€
HSE Services	3,948,590	4,607,517
TAGS	146,363	199,416
O.N.E expenditure	9,083	19,762
Depreciation	146,567	130,416
	4,250,603	4,957,111
	4,250,603	4,957,111
	4,250,603	4,957,111
9. RAISING FUNDS	2020	2019
	€	€
Edutech, Lifetech and Hearing Aid Service	1,486,126	1,195,151
Other	27,801	120,218
	1,513,927	1,315,369
	1,513,927	1,315,369
	1,513,927	1,315,369
10. NET EXPENDITURE BEFORE TAXATION	2020	2019
	€	€
The net expenditure for the financial year is stated after charging/(crediting):		
Directors' remuneration	-	-
Depreciation	146,566	130,416
Amortisation of capital grants	(8,200)	(4,279)
Cost of stock recognised as an expense	1,100,924	998,884
Operating lease rentals		
- Land and buildings	233,922	227,732
- Office equipment	30,565	25,193
	1,100,924	998,884
	1,100,924	998,884
	1,100,924	998,884

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

11. TAXATION

There is no charge to taxation in respect of the organisation as Chime has been granted charitable status under Section 207 of the Taxes Consolidation Act, 1997. Therefore, no provision for taxation has been made.

12. STAFF INFORMATION

The average number of persons employed by the organisation in the financial year was 78 (2019: 85). The staff costs are comprised of:

	2020	2019
	€	€
Salaries	2,829,159	3,179,871
Social insurance costs	305,661	343,284
Other retirement benefit costs (Note 27)	172,769	217,653
Redundancy costs	81,802	92,898
Government Temporary Wage Subsidy Scheme	80,179	-
	3,469,570	3,833,706

The salaries of professional grades are generally aligned to those paid in the HSE. The vast majority of staff hold 3rd level qualifications. In line with the public sector reductions, the organisation implemented salary cuts in 2010 and 2014 and is continuing to endeavor to obtain funding from HSE in order to restore salaries to original levels.

The average number of employees was 78 (2019: 85). The remuneration for these employees (including all taxable benefits but excluding employer pension costs) fell within the following bands:

	2020	2019
	No.	No.
€1 - €65,000	73	79
€65,001 - €75,000	1	2
€75,001 - €85,000	3	3
€85,001 - €95,000	-	-
€95,001 - €105,000	-	-
€105,001-€115,000	1	1
	78	85

13. KEY MANAGEMENT COMPENSATION

The CEO is paid an annual salary of €112,000.

The total employee benefits for key management personnel for the financial year amounted to €335,121 (2019: €570,368) for 4 personnel (2019: 6 personnel).

Directors are not remunerated, but are entitled to be reimbursed for out of pocket expenses incurred in the course of carrying out their duties. In 2020 €Nil was paid to Directors (2019: €Nil).

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

14. TANGIBLE ASSETS

	Building €	Leasehold interest €	Furniture €	IT & Other Equipment €	Motor vehicles €	Total €
Deemed Cost:						
At 1 January 2020	800,000	95,476	316,978	494,671	60,136	1,767,261
Additions	-	-	77,646	76,324	-	153,970
At 31 December 2020	800,000	95,476	394,624	570,995	60,136	1,921,231
Depreciation:						
At 1 January 2020	105,789	51,243	182,837	363,070	59,959	762,898
Charge for the financial year	16,000	4,774	58,725	66,890	177	146,566
At 31 December 2020	121,789	56,017	241,562	429,960	60,136	909,464
Net Book Value:						
At 31 December 2020	678,211	39,459	153,062	141,035	-	1,011,767
Net Book Value:						
At 31 December 2019	694,211	44,233	134,141	131,601	177	1,004,363

Included above are assets held under lease and hire purchase agreements as follows:-

Asset description:	2020		2019	
	Net Book value €	Depreciation Charge €	Net Book value €	Depreciation Charge €
Furniture	3,528	1,547	5,075	564
Equipment	10,002	10,008	20,010	10,008
Motor vehicles	-	177	177	3,740
	13,530	10,749	25,262	14,312

The most recent valuation of the premises at 35 North Frederick Street was carried out by Independent Valuations on 8 April 2013 and stated the open market value for existing use at 31 December 2012 at €800,000.

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

15. STOCKS	2020	2019
	€	€
Stocks	125,519	139,633

There are no material differences between the replacement cost and the balance sheet amounts.

16. DEBTORS: Amounts falling due within one year	2020	2019
	€	€
Trade debtors	125,277	181,567
Grant debtors	51,672	95,814
Other debtors and prepayments	35,800	33,103
VAT	4,843	15,155
	217,592	325,639

17. CASH AT BANK AND AT HAND	2020	2019
	€	€
Cash at bank and in hand	864,453	170,542
Money held on behalf of Our New Ears (Note 28)	30,293	29,797
	894,746	200,339

18. CREDITORS: Amounts falling due within one year	2020	2019
	€	€
Bank loans (Note 20)	72,768	52,586
Creditors	284,015	336,418
Accruals	104,417	128,937
PAYE/PRSI	83,431	87,357
Obligations under finance lease and hire purchase obligations (Note 20)	4,917	18,937
Deferred income (Note 28)	30,293	29,797
	579,841	654,032

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

19. CREDITORS: Amounts falling due after more than one year	2020	2019
	€	€
Bank loans (Note 20)	310,754	351,256
Capital grants (Note 22)	131,648	139,848
Obligations under finance lease and hire purchase obligations (Note 20)	-	5,212
	442,402	496,316

20. DETAILS OF BORROWINGS

Maturity analysis

	Within One year €	Between One year & Two years €	Between Two years & Five years €	Over Five years €	Total €
Bank loans	72,768	72,768	237,986	-	383,522
Obligations under finance lease and hire purchase obligations	4,917	-	-	-	4,917
Total funds	77,685	72,768	237,986	-	388,439

Security:

Bank borrowings and overdraft facility are secured by a fixed charge on the organisation's premises.

21. FINANCIAL INSTRUMENTS

The carrying value of the company's financial assets and liabilities are summarised by category below:-

	2020	2019
	€	€
Financial Assets (Note 16)		
<i>Measured at undiscounted amount receivable</i>		
Trade debtors	125,277	181,567
Grant debtors	51,672	95,814
	176,949	277,381
Financial Liabilities (Notes 18 and 19)		
<i>Measured at amortised cost</i>		
Bank loans and other loans	383,522	403,842
Obligations under finance lease and hire purchase obligations	4,917	24,149
<i>Measured at undiscounted amount payable</i>		
Creditors	284,015	336,418
	672,454	764,409

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

22. CAPITAL GRANTS	2020	2019
	€	€
Opening Balance	139,848	144,127
Amortised during the financial year	(8,200)	(4,279)
Closing Balance	131,648	139,848

Grants may be refundable in certain circumstances as set out in the grant agreements.

23. FUNDS OF THE CHARITY	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
(i) Reconciliation of funds:			
Fund balance at 1 January 2020	189,418	330,208	519,626
Net movement for the financial year	27,858	679,897	707,755
Fund balances at 31 December 2020	217,276	1,010,105	1,227,381

	Restricted Funds	Unrestricted Funds	Balance 31/12/2020
	€	€	€
(ii) Analysis of net assets between funds:			
Fixed Assets	-	1,011,767	1,011,767
Current Assets	217,276	1,020,581	1,237,857
Liabilities	-	(1,022,243)	(1,022,243)
Total funds	217,276	1,010,105	1,227,381

(iii) Movements in funds:

	Balance 01/01/2020	Income	Expenditure	Transfer between funds	Balance 31/12/2020
	€	€	€	€	€
Restricted funds	189,418	3,993,836	(4,142,420)	176,442	217,276
Unrestricted funds	330,208	2,478,449	(1,622,110)	(176,442)	1,010,105
Total funds	519,626	6,472,285	(5,764,530)	-	1,227,381

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

23. FUNDS OF THE CHARITY (CONTINUED)

In respect of prior financial year:

	Restricted Funds €	Unrestricted Funds €	Total Funds €
(i) Reconciliation of funds:			
Fund balance at 1 January 2019	125,869	274,864	400,733
Net movement for the financial year	63,549	55,344	118,893
Fund balances at 31 December 2019	<u>189,418</u>	<u>330,208</u>	<u>519,626</u>
	Restricted Funds €	Unrestricted Funds €	Balance 31/12/2019 €
(ii) Analysis of net assets between funds:			
Fixed Assets	-	1,004,363	1,004,363
Current Assets	(214,279)	879,890	665,611
Liabilities	(477,090)	(673,258)	(1,150,348)
Total funds	<u>(691,369)</u>	<u>1,210,995</u>	<u>519,626</u>

(iii) Movements in funds:

	Balance 01/01/2019 €	Income €	Expenditure €	Transfer between funds €	Balance 31/12/2019 €
Restricted funds	125,869	4,072,146	(4,656,753)	648,156	189,418
Unrestricted funds	274,864	2,319,227	(1,615,727)	(648,156)	330,208
Total funds	<u>400,733</u>	<u>6,391,373</u>	<u>(6,272,480)</u>	<u>-</u>	<u>519,626</u>

24. MOVEMENT IN CHARITY FUNDS

	Balance 01/01/2020 €	Income €	Expenditure €	Funds Transfer €	Balance 31/12/2020 €
<i>Restricted funds</i>					
HSE	-	3,803,142	(3,979,584)	176,442	-
HSE TAGS	136,053	114,546	(146,363)	-	104,236
Young Adults Mentoring	-	10,000	-	-	10,000
Lottery	53,365	26,978	(4,604)	-	75,739
O.N.E.	-	9,083	(9,083)	-	-
Other	-	30,087	(2,786)	-	27,301
Total Restricted funds	<u>189,418</u>	<u>3,993,836</u>	<u>(4,142,420)</u>	<u>176,442</u>	<u>217,276</u>
Unrestricted funds	330,208	2,478,449	(1,622,110)	(176,442)	1,010,105
Total funds	<u>519,626</u>	<u>6,472,285</u>	<u>(5,764,530)</u>	<u>-</u>	<u>1,227,381</u>

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

24. MOVEMENT IN CHARITY FUNDS (CONTINUED)

HSE-funded services are only partially funded and €176,442 has been transferred from unrestricted funds to meet the full cost of providing the services.

25. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH USED IN CHARITABLE ACTIVITIES	2020	2019
	€	€
Net income (as per the Statement of Financial Activities)	707,755	118,890
<i>Adjustments for:</i>		
Depreciation and write down of fixed assets	146,566	130,416
Amortisation of capital grants	(8,200)	(4,279)
Decrease / (Increase) in stocks	14,114	9,128
Decrease/ (Increase) in debtors	108,047	(74,709)
(Decrease) / Increase in creditors	(80,353)	(248,153)
Interest paid	37,425	19,481
NET CASH FLOWS FROM OPERATING ACTIVITIES	925,354	(49,226)

26. FINANCIAL COMMITMENTS

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:-

	2020	2019
	€	€
Land and buildings		
- Within 1 year	172,400	220,895
- Between one and five years	364,650	420,999
- After or more than five years	96,166	142,250
Office equipment		
- Within 1 year	26,274	32,620
- Between one and five years	105,095	48,930
- After or more than five years	6,568	-

27. RETIREMENT BENEFITS SCHEME

The organisation operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the organisation in an independently administered fund. The organisation made contributions of €172,769 (2019: €217,653) during the financial year. The amount outstanding at the financial year end amounted to Nil (2019: €Nil).

28. RELATED PARTY TRANSACTIONS

Chime has a memorandum of understanding (MOU) with Our New Ears (ONE), a like-minded group, who raise funds for children services in the deaf community. Chime assist ONE in an advisory and administration capacity and one director and three members of the senior management team of Chime are on the seven member ONE Sub-Committee. The founding members, who are not directors of Chime, raised funds of €9,083 (2019: €19,762) during the year of which €9,083 (2019: €19,762) was expended in accordance with the founding members' instructions. Chime hold €30,293 (2019: €29,797) of ONE funds in a nominated bank account which are included in deferred income as Chime are not entitled to spend such monies until instructed by ONE founding members.

29. SUBSEQUENT EVENTS

There are no significant events subsequent to the financial year end.

SUPPLEMENTARY INFORMATION

(NOT COVERED BY THE INDEPENDENT AUDITOR’S REPORT)

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**SCHEDULE 1: DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	€	€
INCOME		
HSE Northern Area (Schedule 2)	1,217,513	1,288,183
HSE South Western Area (Schedule 2)	317,947	271,878
HSE East Coast Area (Schedule 2)	180,588	180,588
HSE Midland Area (Schedule 2)	304,399	308,448
HSE South Eastern Area (Schedule 2)	334,760	299,251
HSE Mid Western Area (Schedule 2)	302,801	302,993
HSE Western Area (Schedule 2)	420,294	423,305
HSE North Western Area- Donegal (Schedule 2)	185,812	261,878
HSE North Western Area- Sligo/Leitrim (Schedule 2)	102,754	132,737
HSE North Eastern Area (Schedule 2)	250,102	255,425
HSE Southern Area (Schedule 2)	327,696	327,699
Other trading activities – assistive technology	2,066,526	2,035,178
DSP grant	63,431	67,962
Donations, legacies and fundraising	64,491	58,095
Other miscellaneous income	324,088	157,991
O.N.E. income	9,083	19,762
	<u>6,472,285</u>	<u>6,391,373</u>
EXPENDITURE		
Staff salaries and pension costs	3,387,769	3,838,227
Staff training and conferences	14,233	50,312
Cost of projects and activities	354,933	351,536
Assistive technology direct costs	1,009,171	1,195,156
Printing, stationery and publications	21,655	25,762
Equipment leasing and hire	30,843	27,023
Equipment maintenance and office expenses	164,630	129,798
Insurances	63,042	62,228
Light and heat	38,726	49,747
Postage and telephone	67,623	65,555
Professional fees	92,054	(22,683)
Rent and service charges	241,230	241,197
Advertising	28,828	20,323
Interpreters fees	20,941	24,896
Provision of lip-reading classes (tutors' fees and training)	1,200	3,625
Subscriptions, affiliations and donations	20,849	32,775
Sundry	13,728	7,347
O.N.E. expenditure	9,083	19,762
Depreciation: Furniture	58,725	37,928
Motor vehicle	178	3,740
Equipment	66,890	72,252
Buildings and leasehold interest	20,774	16,496
	<u>5,727,105</u>	<u>6,253,002</u>
NET INCOME BEFORE INTEREST	745,180	138,371
Interest payable and similar charges	(37,425)	(19,481)
NET INCOME FOR THE FINANCIAL YEAR	<u><u>707,755</u></u>	<u><u>118,890</u></u>

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**SCHEDULE 2: INCOME ANALYSIS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

(a) HSE GRANTS:	2020	2019
	€	€
(1) HSE Northern Area:		
(i) Core Funding	1,207,191	1,207,200
(ii) Mental Health Service	-	68,502
(iii) Lottery Project Grant	10,322	12,482
	<u>1,217,513</u>	<u>1,288,184</u>
(2) HSE South Western:		
(i) Core Funding	299,381	260,378
(ii) Lottery Project Grant	8,266	6,500
(iii) Tags	10,300	5,000
	<u>317,947</u>	<u>271,878</u>
(3) HSE East Coast Area:		
(i) Core Funding	180,588	180,588
	<u>180,588</u>	<u>180,588</u>
(4) HSE Midland Area:		
(i) Core Funding	303,449	303,448
(ii) Lottery Project Grant	950	5,000
	<u>304,399</u>	<u>308,448</u>
(5) HSE South Eastern Area:		
(i) Core Funding	306,250	287,619
(ii) Lottery Project Grant	-	3,632
(iii) Tags	-	8,000
(iv) Residential Service	28,510	-
	<u>334,760</u>	<u>299,251</u>

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**SCHEDULE 2: INCOME ANALYSIS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

(a) HSE GRANTS (CONTINUED):

(6)	HSE Midwestern Area:	2020	2019
		€	€
	(i) Core Funding	288,594	289,198
	(ii) Tags	11,347	12,020
	(iii) Lottery Project Grant	2,860	1,775
		<u>302,801</u>	<u>302,993</u>
		<u><u>302,801</u></u>	<u><u>302,993</u></u>
(7)	HSE Western Area:		
	(i) Core Funding	410,294	400,011
	(ii) Lottery Project Grant	-	5,000
	(iii) Tags	10,000	18,294
		<u>420,294</u>	<u>423,305</u>
		<u><u>420,294</u></u>	<u><u>423,305</u></u>
(8)	HSE North Western Area: - Donegal		
	(i) Core Funding	151,370	151,991
	(ii) Tags	31,862	2,000
	(iii) Lottery Project Grant	2,580	107,887
		<u>185,812</u>	<u>261,878</u>
		<u><u>185,812</u></u>	<u><u>261,878</u></u>
(9)	HSE North Western Area: - Sligo/Leitrim		
	(i) Core Funding	83,662	83,661
	(ii) Tags	18,592	49,076
	(iii) Lottery Project Grant	500	-
		<u>102,754</u>	<u>132,737</u>
		<u><u>102,754</u></u>	<u><u>132,737</u></u>
(10)	HSE North Eastern Area:		
	(i) Core Funding	230,161	230,161
	(ii) Tags	18,441	20,174
	(iii) Lottery Project Funding	1,500	5,090
		<u>250,102</u>	<u>255,425</u>
		<u><u>250,102</u></u>	<u><u>255,425</u></u>

NATIONAL ASSOCIATION FOR THE DEAF T/A CHIME

**SCHEDULE 2: INCOME ANALYSIS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

(a) HSE GRANTS (CONTINUED):

(11)	HSE Southern Area:	2020	2019
		€	€
	(i) Core Funding	313,692	313,697
	(ii) Tags	14,004	14,002
		<u>327,696</u>	<u>327,699</u>
		<u><u>327,696</u></u>	<u><u>327,699</u></u>