



**FOLD Ireland**
www.foldireland.ie

Annual Review & Accounts 2014

2014 Fold Ireland Highlights



Our Mission

Our mission is to provide the best housing, care and support to those in need of such services.

REGISTERED OFFICE

Fold Ireland,
Suite C,
Ashtown Business Centre,
Navan Road,
Dublin 15.

BANKER

Bank of Ireland
Baggot Street,
Dublin 2

SOLICITOR

Eugene F. Collins
Temple Chambers
3 Burlington Road
Dublin 4

INTERNAL AUDITOR

PricewaterhouseCoopers
Waterfront Plaza
8 Laganbank Road
Belfast
BT1 3BN

EXTERNAL AUDITOR

Crowleys DFK
16/17 College Green
Dublin 2

REGISTRATIONS, AFFILIATIONS & MEMBERSHIPS

- Approved Housing body (AHB) in Ireland with charitable status. CHY. No. 15142
- Tier 3 Registration with the DECLG (Department of Environment Community and Local Government)
- HIQA Registration
- A Member of the Irish Council of Social Housing
- Company Registration 357889
- Certified Body Status with Housing Finance Agency (HFA)

Foreword

Our mission to provide the best housing, care and support can only be delivered through the professionalism, care and compassion of our staff as evidenced in this Annual Report.

Fold Ireland from the Board to the staff to its business partners fosters a culture of openness and transparency. We are equally committed to continuous improvement and innovation particularly in the pursuit of greater independence for older people and those with dementia. We welcomed the recent 2020 Social Housing Strategy and with it, the government’s ambitious plans for addressing affordable housing need. We also welcomed the Irish National Dementia Strategy.

The Dementia Strategy stated, “In planning future long-term residential care, the Health Service Executive will take appropriate account of the potential of new residential models, including housing with care, for people with dementia” Fold’s Housing with Care model is a key housing option for older people living with dementia. Dementia threatens to be one of the biggest challenges facing government necessitating joined up thinking across Departments. Fold’s health and social care model bridges such boundaries, bringing dignity and quality of life to residents as well as providing value for money. We are committed to helping to deliver both key strategies in partnership with the ICSH and other approved housing bodies.

2014 proved to be another landmark year for Fold Ireland. We submitted ourselves for no less than two registrations with the Health Information and Quality Authority (HIQA) and for Tier 3 status in the Voluntary Regulation Code for Approved Housing Bodies with the Department of Environment, Community and Local Government (DECLG). We were also delighted to be awarded Certified Body status by the Housing Finance Agency (HFA). We look forward to working with them on new development opportunities. On the growth front, we continued to increase our housing stock, taking 44 new apartments into management at Dunboyne and Ballygall Road East. These projects were funded through public and private finance. We are grateful for the continued support of the Bank of Ireland who helped to finance our two new developments during the year. We are currently evaluating a number of exciting new prospects which will spearhead growth in 2015 and beyond.

We acknowledge the continuing challenging operating environment for our tenants, residents and their families. The demands on our staff, resources and partners have never been greater. However, Fold Ireland’s pursuit of efficiencies and value on their behalf has

continued with us seeking to chart a safe course not withstanding the effects of funding freezes and rising costs. In this regard we can report another year in which the Fold Ireland finances have been carefully managed.

We recognise the excellent and hard work of all our staff. We also commend the exceptional efforts of our voluntary board members who remain highly committed to good governance. We acknowledge the support of our key delivery partners including the Local Authorities, Health Services Executive (HSE), DECLG and all who have helped to make this year a success. Finally we thank all our residents, tenants and their families and friends who continue to put their trust in us.

Jim McCaffrey John McLean
Chairman Chief Executive

(L-R) John McLean, Chief Executive, Mayor of Fingal Mags Murray, Tina Donaghy, Development & Housing Manager, Jim McCaffrey, Chairman



Board and Governance

The Fold Ireland Board continues to provide support and guidance to the management team through Board and Sub Committee Meetings during 2014.

In a voluntary capacity board members attended conferences, seminars and participated in meetings with stakeholders and business partners. Their total sum of expenses claimed during 2014 was €1,319 (2013 €1,120). Fold Ireland revised its Service Level Agreement (SLA) with Fold Housing Association in Northern Ireland during 2014. Included under the new SLA is an annual appraisal process.

Annual Strategy Workshop

Fold Ireland's Annual Strategy Workshop took place in October, in Malahide. The event included presentations and discussions from external speakers, including:

- A view of the Social Housing Sector by ICSH
- Regulation by the new Interim Regulator
- Development opportunities and Fold Ireland's growth capacity
- Future growth opportunities for Housing with Care

The Board also completed its Annual Appraisal. A special dinner for local public representatives, business partners and stakeholders concluded events.

Board Membership

During the year Ciaran O'Donohoe, Davis Coakley and David Crothers resigned from the Fold Ireland Board. We are grateful for their service to the association over the years. In particular Ciaran's contributions as Company Secretary were noted together with his guidance on legal matters during Fold Ireland's formative years. Ciaran will serve as a co-opted member of the Development Committee until the Ballygall Road East project is completed.

We were pleased to welcome on board Peter Ayton, Máire Cunningham, Peter Gibson and Alice Quinn who joined in 2014. Peter Ayton comes with considerable experience in the Housing Sector while Máire brings her legal expertise as a solicitor. Martha De Buitléir was appointed as Company Secretary. Both Peter Gibson and Alice Quinn also sit on the board of sister company Fold Housing Association Northern Ireland, bringing their valuable experience in Finance, Audit and Risk, Human Resources and Care Services activities.

	COMMITTEES			
	Fold Ireland Board	Business Development	Finance & Audit	Operations
Jim McCaffrey	Chair	•	•	•
Mary Walsh	Vice Chair & Treasurer		Chair	•
Ciaran O'Donohoe	Secretary	•		
Alan Bradley	•	Chair		
John Campion	•			Chair
David Crothers	•	•		
Martha De Buitléir	•			•
Pat Farell	•		•	
Davis Coakley	•			•
Peter Gibson	•		•	
Peter Ayton	•	•		
Máire Cunningham	•	•		

Key • attends the Committee

Board of Management

Jim McCaffrey – Chairman

Jim McCaffrey was formerly an Assistant Secretary in the Department of Finance, working mainly on social spending and social policy generally. He has been a member of the board of FÁS and the Mediator's Institute of Ireland.



Martha de Buitléir

Martha de Buitléir has 20 years experience as a nurse in a variety of roles in Ireland, UK and Australia. She is a specialist in palliative care and has worked on the home care team and is a Clinical Education Facilitator in Our Lady's Hospice. She is a Past President of Junior Chamber Dublin.



Mary Walsh

Mary Walsh is a chartered accountant. She is an independent member of the National Economic & Social Council and serves on the board of a number of public sector, not for profit and private companies. She was formerly a tax partner with PricewaterhouseCoopers, Dublin.



Peter Gibson

Peter is a retired social worker. Previously he was Deputy Director of Social Services for the Health and Social Services Board. His responsibilities included commissioning services for older people, people with mental health needs and people with learning and physical disabilities.



Ciaran O'Donohoe

Ciaran O'Donohoe is a Senior Partner in the firm of Miley & Miley, Solicitors, Dublin. He has gained extensive and broad legal experience over the past thirty years of practice.



Alan Bradley

Alan Bradley is a Chartered Surveyor (fellow of the Royal Institution of Chartered Surveyors) and former International Director of Jones Lang LaSalle before retiring in 2001. He is currently a Trustee of the Iveagh Trust and Consultant of the Clancourt Group.



John Campion

John Campion is a HR/Change Management Consultant and Executive Coach. John was formerly Executive Director, Sustainability and HR at ESB. John is a Fellow of Engineers Ireland and is also a Fellow of the Chartered Institute of Personnel Development.



Máire Cunningham

Máire is a member of the Business Law Committee of the Law Society of Ireland and has been a partner at Beauchamps since 2006. Beauchamps is one of Ireland's leading full service law firms.



Peter Ayton

Peter Ayton was an Executive Manager with Dublin City Council. During his career he worked at management level in the Finance and Housing Departments. He has extensive experience of social housing construction, development and policy.



Alice Quinn

Alice actively works with a wide range of charitable organisations and is the Chair of the Audit Committee of Fold NI. She had a high profile career in retailing with Marks and Spencer, both in the UK and mainland Europe, spanning almost 30 years' in the Finance and Commercial disciplines.



Pat Farrell

Pat is Group Head of Communications with Bank of Ireland. Pat has served as CEO of the Irish Banking Federation, and is Chairman of Sightsavers Ireland.



Prof. Davis Coakley

A Professor Emeritus of Medical Gerontology at Trinity College Dublin. He is a founder and chairman on the Mercer's Institute for Research on Ageing at St. James's Hospital.



Growth & Innovation

Fold manages homes for 115 frail older people and those with dementia in its Anam Cara and Cherryfields HWC Schemes.

A further 154 homes are managed across sheltered, general needs and leasehold housing schemes. Growth through new housing stock has picked up for the first time since 2010 with Fold completing 44 new homes during 2014.

We welcomed the 2020 Social Housing Strategy at the end of 2014 setting out ambitious and challenging targets for Fold Ireland and all other Approved Housing Bodies.

Name of Scheme	Location	Units
Cherryfields	Hartstown, Dublin 15	59
Anam Cara	Glasnevin, Dublin 11	56
Whitestown Way	Tallaght, Dublin 24	35
Farmleigh Woods	Castleknock, Dublin 15	12
Fortfield Square	Terenure, Dublin 6	23
Phibblestown Wood	Ongar, Dublin 15	9
Rathborne Court	Ashtown, Dublin 15	8
Latchford	Castaheany, Dublin 15	15
Ballygall Road East	Glasnevin, Dublin 11	31
Dunboyne Castle	Dunboyne, Co. Meath	13
On Site		261
Ballygall Road East	Glasnevin, Dublin 11	8
TOTAL		269



Sheltered Housing

We commenced Ballygall Road East in November 2013. The project comprised the refurbishment of five blocks of 39 apartments, for active older people in Ballygall Road East, Glasnevin. The project led the way in combining Bank of Ireland loans of €2.5m with public funding through a Capital Advance Leasing Facility (CALF) and a Payment and Availability Agreement with Dublin City Council.

The first three phases were completed and handed over in 2014. The final phase of handovers will be completed in 2015. The project was made all the more challenging as tenants elected to continue living on site during construction. A further phase of 11 apartments has been approved by DECLG. Planning was approved in December 2014. It is due to commence in May 2015, increasing the total development to 50 homes. The project has been very well received by new and existing tenants, together with local representatives and Dublin City Council.

Fold also acquired 13 apartments for active older people in Dunboyne Castle, Dunboyne, Co. Meath. The €1.65m investment included CALF funding together with a €1.25m Bank of Ireland Loan and an additional Payment and Availability Agreement from Meath County Council. We sought nominations for new residents in October. All apartments are now fully let.

Housing-with-Care

We welcomed the findings of the 2014 Irish National Dementia Strategy and the commitment to examine long term care options for people with dementia, taking account of new residential models, including the housing with care (HWC) model.

Fold Ireland's HWC schemes at Anam Cara and Cherryfields have proved extremely popular maintaining healthy waiting lists. The schemes offer 24hr care and support for frail older people and those with dementia with a particular emphasis on independent living. Our health and social care model is able to demonstrate value for resident and tax payer alike. Fold applied for registration with HIQA in May 2014.

Future Development Opportunities

Fold Ireland is currently progressing and evaluating a number of exciting development prospects. A number of our managers are directly involved in ICSH led working groups, seeking to determine how best the new 2020 Social Housing Strategy can be translated into more new homes on the ground. A step change in output from our sector is possible provided land for affordable housing can be sourced and approved housing bodies can use the full potential of their balance sheets.



Fold Housing Schemes



Cherryfields HWC
2D Cherryfields Lawn, Hartstown, Dublin 15



Anam Cara HWC
St. Canices Road, Glasnevin, Dublin 11



Ballygall Road East
Ongar, Dublin 15



New Seskin Court, Tallaght
Block C3, New Seskin Court, Whitestown Way, Tallaght, Dublin 24



Farmleigh Woods, Castleknock
Chestnut Lodge, Farmleigh Woods, Whites Road, Castleknock, Dublin 15



Dunboyne,
Co. Meath



Fortfield Square, Terenure
Block 1, The Courtyard, Fortfield Square, College Drive, Terenure, Dublin 6W



Rathborne Court
Rathborne Court, Earlswood, Rathborne, Ashtown, Dublin 15




Phibblestown Woods
Ongar, Dublin 15



Latchford, Clonee
Hansfield, Castaheany, Dublin 15





“I am passionate about supporting and progressing this Model of Care. It is what I would want for my loved ones should it ever be needed.” *Martha*

My name is Martha Downey de Buitléir. I joined the Board of Fold in 2006

I qualified as a Nurse and worked in the UK and Australia specialising in Oncology and Terminal illness. I returned to Ireland in 1992 and worked in all areas of Hospice Care. After some years I took on a management / educational role.

I took a career break in 2001 to look after my children. When the Chairman Jim Mc Caffrey, asked me to join the Board of Fold, I was delighted to accept. I hoped that my experience in delivering healthcare to people at a vulnerable stage in their lives would help Fold in its aim to provide an excellent service.

Through my work I experienced many situations where the Hospital Model of Care did not suit the needs of the patient. While patients had an illness there was still a lot of living that could be done with the right support. This was hard in a Hospital setting.

When I visited one of their Homes I was so impressed with the care and the environment in which the staff deliver this care I have been with them since.

Fold Ireland provide homes with support. There are no patients. We have residents. Fold Ireland staff provide person centered care and

high quality care in a safe, supportive and homely setting. Through the support of the staff, residents and their families can live to their potential for as long as is possible.

I am particularly interested in the care of people with dementia. It is so heartening to see our Units deliver care to such a high standard. Residents are part of an active community treated with dignity, respect and compassion

I am passionate about supporting and progressing this Model of Care. It is what I would want for my loved ones should it ever be needed.

Finance & Performance

Throughout 2014, our funders continued to encounter challenging fiscal conditions. Fold Ireland likewise embarked on a cost control and efficiency drive, completing a number of competitive tendering exercises for maintenance, consumables and electricity supplies.

The HSE continued its funding freeze, reflecting the pressures facing their business. This has meant Fold Ireland having to absorb rising costs in terms of care costs, food supplies and goods in general. At the same time, we were very appreciate of our staff's acceptance of a continuing freeze on the annual cost of living for 2014.

Fold Ireland secured private loans with the Bank of Ireland on the back of the Ballygall Road East and Dunboyne housing projects. This brings our total borrowings to €3.3m. Added to this are further CALF loans of €1.1m agreed with DECLG. We also successfully secured grant funding from the Sustainable Environmental Authority of Ireland (SEAI) for over €100k in respect of energy efficiency measures included with the Ballygall regeneration project.

Fold finished 2014 with a surplus of €371k before transfers to reserves, up €53k (17%) from 2013. This was €69k better than budget, due largely to the additional contributions from non-HWC housing, as well as cost controls across the business. Fold Ireland's fixed assets as of 31st December 2014 was €40.8m, up €3.5m (5%) on 2013. Total reserves rose to just €2.4m.

The Housing Finance Agency (HFA) confirmed its acceptance of Fold Ireland's application for Certified Body status, paving the way for future loan applications with them. We are currently assessing Fold Ireland's financial capacity for development in line with opportunities for growth under the 2020 Social Housing Strategy. This will inform our future treasury requirements including HFA loan applications. In this regard we look forward to working with the HFA team to help alleviate housing need.

In terms of housing management, our void levels in HWC and sheltered housing respectively at year end were 1.3% against a target of 4.5% and 0.7% against a target of 2%. Likewise our HWC arrears were 1% against a target of 3% and for sheltered housing, 0.8% versus a target of 2.5%. Through carefully monitoring cash collection and occupancy levels across our housing stock, we protected vital revenues in spite of the harsh economic climate.

(L-R) Leo Varadkar, Minister for Health, Martina Conroy, Care Services Manager, Martha de Buitléir, Secretary of the Board, Rose Behan, Manager of Cherryfields HWC



INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2014

	Notes	Continuing operations	
		2014	2013
		€	€
Income		<u>5,435,488</u>	<u>5,029,065</u>
Direct costs		<u>(4,664,880)</u>	<u>(4,411,709)</u>
Gross surplus		770,608	617,356
Administrative expenses		<u>(399,049)</u>	<u>(298,599)</u>
Operating surplus	2	<u>371,559</u>	<u>318,757</u>
Retained surplus for the year		<u>371,559</u>	<u>318,757</u>

BALANCE SHEET AS OF 31ST DECEMBER 2014

	Notes	2014		2013	
		€	€	€	€
Fixed assets					
Tangible assets	6		40,764,720		37,233,124
Current assets					
Debtors	7	481,315		361,397	
Cash at bank and in hand		<u>1,908,223</u>		<u>1,731,049</u>	
		2,389,538		2,092,446	
Creditors: amounts falling due within one year	8	(886,969)		(567,774)	
Net current assets			1,502,569		1,524,672
Total assets less current liabilities			42,267,289		38,757,796
Creditors: amounts falling due after more than one year	9		(3,850,882)		-
Deferred income	10		(36,056,473)		(36,769,421)
Net assets			2,359,934		1,988,375
Capital and reserves					
Designated reserves	11		1,210,182		1,057,998
Income and expenditure account	11		1,149,752		930,377
			2,359,934		1,988,375



Customer

Throughout 2014, we worked with the HIQA Inspection Team towards the registration of our Anam Cara and Cherryfields HWC schemes.

We conducted our annual customer surveys in September among residents and their relatives, receiving very positive feedback on the standard of care and treatment of residents and the engagement with relatives and friends. Our Internal Auditors PricewaterhouseCoopers reviewed Fold Ireland policies and practices against Vulnerable Adult Safeguards as part of our Annual Internal Audit Programme. We were pleased to receive a Substantial Assurance Rating in this critical area of our business. In addition to the HIQA and PwC inspections we conduct our own internal checks to ensure that quality of care is being maintained at all times.

Age Action continues to provide an advocacy service for our residents and their families and holds regular meetings in both our HWC schemes. This service is very well received. Actions and outcomes requested by residents or their families are displayed on notice boards in the HWC schemes.

Our HWC team is very committed to ensuring residents integrate into the community and have regular access to stimulating activities and events. We are very grateful to all those volunteers and partners who help to make each event special for all our residents. In 2014, these included:

- Christmas parties and other special events, sponsored by Parnell's GAA Club, community groups and local businesses;
- Tea Dances;
- Carol services;
- Nights out to the theatre;
- An annual holiday to Kerdiffstown House, and;
- Visits by schools, dance groups and choirs.

Anam Cara and Cherryfields work in partnership with the HSE and the Alzheimer's Society to provide day care, Monday through to Friday, on site and in purpose built facilities. These are attended by older people with dementia, living in the community. We continue to seek to ensure the future viability of our day care services despite financial deficits on this aspect of our business.



(L-R) Leo Varadkar, Minister for Health meeting with a resident at Cherryfields HWC

Continuous Improvement

Throughout 2014, we worked with the HIQA Inspection Team towards the registration of our Anam Cara and Cherryfields HWC schemes.

Six Sigma Quality Systems

The management team undertook an assessment of the existing procedures for the safe administration of medication using Six Sigma quality methodology. The resultant project run in partnership with the NI Centre for Competitiveness and involving care staff and suppliers identified a number of process enhancements. These were adopted by Fold Ireland.

Voluntary Regulation

Fold Ireland has registered its commitment with the Interim Housing Regulator towards achieving the highest level, Tier 3, of the Charter for Commitments for Approved Housing Bodies. Our Board is keen to demonstrate full transparency and accountability in all our operations and decisions, in our standards of services and the actions of our staff and board members.

Audit and Risk Management

Fold Ireland's Internal Auditor, PwC, completed a programme of audits in 2014 covering a number of key business areas. Their findings were quickly acted upon by management.

Our Risk Register was reviewed at each Board and each Operations and Audit / Risk Committee. Mitigation plans for each risk were also reported to the Board.

An additional external quality inspection scheme was set up for our HWC schemes. A Consultant carried out announced and unannounced inspections at both HWC schemes, in and outside normal working hours and reported his findings to the Operations Committee. The findings were positive giving further assurance as to the adherence of staff to Fold Ireland policies and procedures.



Staff & Communications

Staff

Staff turnover at 12.2% was significantly above the annual target of 5%, reflecting much greater confidence and mobility in the employment market, particularly in the area of care services. Agency spend at €22k was up on €14k from 2013 but below the €25k target for the year. Absence levels at 2.6% were on a par with last year's figure and close to our target of 2.5%.

All mandatory training was completed within the year. In total we had 35 training programmes over the 12 months with high attendance levels, nearly 100% in all instances. Specialist training covered Care Planning, Risk Assessment, Diabetes Awareness, Elder Abuse, Palliative Care, Challenging Behaviour and Procurement. Managers and staff servicing the Fold Ireland Board also undertook specialist governance training. We were particularly proud of the efforts of our care staff with 13 completing FETAC Level 5 Qualifications on Care for the Elderly.

A review of the staff pension arrangements was completed in 2014 resulting in the appointment of a new pension provider and an independent Trustee. The Trustees will provide an annual assessment of the performance of the provider going forward.

Communications

We managed to secure extensive media coverage for the sod cutting of Ballygall Road East in February. We were delighted that Minister Jan O'Sullivan TD and Deputy Lord Mayor of Dublin City Council, Cllr. Aine Clancy, were able to officiate on this special occasion.

ICSH Representation

Our managers continue to represent the interests of tenants, residents and the organisation through participation on a number of working groups within the ICSH. We were particularly delighted to see Tina Donaghy, our Housing and Development Manager, elected to the new ICSH Council and Board. With her experience and drive, Tina is sure to contribute to our representative body at this critical time of change and challenge.



Key Contacts



John McLean
Chief Executive
john.mclean@foldireland.ie



Fiona McAnespie
Director of Care Services
fiona.mcanespie@foldireland.ie



Marianne Nicholson
Finance Manager
marianne.nicholson@foldireland.ie



Martina Conroy
Care Services Manager Ireland,
martina.conroy@foldireland.ie
Tel: 01 822 8804



Michelle Steedman
Housing with Care Manager, Anam Cara
michelle.steedman@foldireland.ie
Tel: 01 857 2362



Rose Behan
Housing with Care Manager,
Cherryfields
rose.behan@foldireland.ie
Tel: 01 809 7134



Tina Donaghy
Development & Housing Manager
tina.donaghy@foldireland.ie
Tel: 01 822 8804



Cathy Norris
Housing Officer
cathy.norris@foldireland.ie
Tel: 01 822 8804



Mary Clarke
Administrator
mary.clarke@foldireland.ie
Tel: 01 822 8804



Alison Foran
Human Resources Officer
T: 01 822 8804

“The mutual benefits of partnering speak for themselves.” *Simon*

My name is Simon Adeyinka: As a Chartered Architect I represent one of the two directors of ASI Architects Ltd who have a long term association both with Fold Housing Association and Fold Ireland Ltd.

The practice of ASI Architects was set up in 1994 by John Quinn and the partnership with Simon Adeyinka came about in 1995. Both partners, having gained wide experience in London brought a level of forward thinking and complimentary services geared towards mutual growth through partnership with our client base.

We initially encountered Fold with a successful tender in the supply and delivery of a Mother & Baby Unit in Derry City in 2000-2001 representing the start of one of most successful partnerships. We went on to involve ourselves in extensive research in Special Needs and brought this to Fold with the concept design of the

Elderly Mentally Infirm Unit (E.M.I.) at Sevenoaks in Derry City and ultimately on to design and deliver the Brook Retirement Village in Coleraine – winner of the Pinder National Health Care Award in 2006.

We have gone on to successfully deliver a series of Social Housing schemes throughout Northern Ireland under a partnership that goes from strength to strength, however, one of our greater successes has been our association with Fold Ireland where we are involved with Development Manager Tina Donaghy and CEO John McLean in successfully refurbishing an 80 Unit existing old stock development of Studio Units

into 1 Bed Apartments by combining two units into one. The key success with this scheme is that it was done at all; in the face of limited government funding and a pioneering model anchored on Private Finance. Glasnevin Dublin 11 represented the first of what is set to be many such refurbishments, (the old stock numbers are high).

DCC have taken note of what has been achieved at Glasnevin and have now released their 2015 Frameworks based on rolling this model out across Dublin – or at least employing much of the design solutions that the Fold Ireland team have created.



Fold Housing Association Ireland Limited
Ashtown Business Centre
Navan Road
Dublin 15

T: 00353 (01) 822 8804
E: enquiries@foldireland.ie

📍 Fold-Ireland
📱 @Fold_Ireland

www.foldireland.ie