

Charity Number: 15831

**St Sheelan's Community Child Care Services Company Limited by Guarantee**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2019**

Mulcahy O'Neill Fitzgerald & Co.  
14 St. Michael St.  
Tipperary

St Sheelan's Community Child Care Services Company Limited by Guarantee  
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**St Sheelan's Community Child Care Services Company Limited by Guarantee**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Directors</b>	Noel Colleran Eoin Wolahan David Young Thomas Maher Julia Tarrant Michael Lenihan Yvonne Maher Bannon
<b>Company Secretary</b>	Eoin Wolahan
<b>Charity Number</b>	15831
<b>Company Number</b>	379588
<b>Principal Address</b>	St. Sheelan's College, Templemore, Co. Tipperary.
<b>Auditors</b>	Mulcahy O'Neill Fitzgerald & Co. 14 St. Michael St. Tipperary Republic of Ireland
<b>Solicitors</b>	Butler Cunningham Moloney & Co Main Street Templemore Co Tipperary
<b>Bankers</b>	Allied Irish Bank Liberty Square Thurles

# St Sheelan's Community Child Care Services Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their Directors' Report and the audited financial statements for the financial year ended 31 December 2019.

### Principal Activities

The principal activity of the Company is to provide in the Templemore area a Community Playgroup and Childcare Centre.

In accordance with the Articles of Association, Thomas Maher and Eoin Wolohan retire by rotation and, being eligible, offer themselves for re-election.

### Principal Activities, Business Review and Future Developments

The principal activity of the Company is the provision of childcare activities. The Company operates from a purpose facility at Templemore College of Further Education (formerly known as St Sheelan's College), Templemore, Co Tipperary. Even though the Company has made a deficit in the last accounting period, there is a cautious but positive outlook for the current year. The directors have indicated that they are not expecting to make any significant changes in the nature of the Company's activities in the near future.

### Future Developments

The directors are not expecting to make any significant changes in the nature of its activities in the near future.

### Post-Balance Sheet Events

St. Sheelan's Community Childcare Services Limited has been affected by the impact of Covid-19 like many other businesses in the country at this time. Government financial support being provided has allowed the directors to decide to continue operations as a going concern, as viability would not be possible without government grant support.

### Principal Risks and Uncertainties

Over the course of the 2019 financial year the directors have been acutely aware of the financial viability of the facility as a going concern. During the year, repairs were carried out on the roof and there are no ongoing issues in relation to leaks at this time. However, due to the lack of availability of Capital Grant and the lack of finance for the repairs of the roof, the financial situation has been impacted negatively. The directors are also aware that a larger project will need to be completed to replace the roof in the coming years as the poor quality of its construction is likely to lead to leaks again in the future. The directors deem the building to be "a high maintenance building".

The financial viability and operating the centre as a going concern has been given due consideration by the directors. Having carried out a review of the financial situation, and in light of Government funding introduced to support childcare facilities due to the Covid-19 pandemic, it has been decided that we can continue to trade as a going concern.

The Company mitigates these risks as follows:

- 1) The Company continually monitors the level of activity, prepares and monitors its budgets, targets and projections. The Company has a policy of maintaining some cash reserves. These cash reserves were depleted by the roof repairs and it is anticipated that the reserves will be restored in the current accounting period.
- 2) The Company closely monitors emerging changes to regulations and legislation on an on-going basis.
- 3) Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects in line with public procurement guidelines.
- 4) Procedures are in place to ensure compliance with health and safety of staff, children, volunteers, clients and visitors to the premises.

### Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection its report, of which the auditor is unaware. Having made enquiries of fellow directors, each director has taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

### Mission Statement

St. Sheelan's Community Childcare Centre is a non-profit organisation aiming to provide affordable, accessible, high quality and safe childcare for the immediate and surrounding areas of Templemore. We endeavour to support children to see equality and diversity as a natural part of our setting and world. To support each child's identity and their sense of belonging. To provide an inclusive education environment in which all children can succeed.

### Accounting Records

The directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the Company.

In order to comply with the requirements of the Act, a competent person has been engaged. The accounting records of the Company are kept at its registered office and principal place of business, St Sheelan's College, Templemore, Co Tipperary.

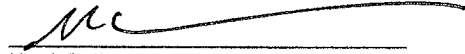
St Sheelan's Community Child Care Services Company Limited by Guarantee  
**DIRECTORS' REPORT**

for the financial year ended 31 December 2019

**Auditors**

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Mulcahy O'Neill Fitzgerald & Co will continue in office.

Approved by the Board of Directors on 2/2/21 and signed on its behalf by:



\_\_\_\_\_  
Noel Colleran  
Director



\_\_\_\_\_  
Eoin Wolahan  
Director

# St Sheelan's Community Child Care Services Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the financial activities of the company for that year. In preparing these financial statements the directors are required to follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with applicable law. 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. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board of Directors



\_\_\_\_\_  
Noel Colleran  
Director



\_\_\_\_\_  
Eoin Wolahan  
Director

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of St Sheelan's Community Child Care Services Company Limited by Guarantee**

### **Report on the audit of the financial statements**

We have audited the company financial statements of St Sheelan's Community Child Care Services Company Limited by Guarantee for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

### **The purpose of our audit work and to whom we owe our responsibilities**

Our 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 that we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by the law, we do not accept or assume any 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.

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 2019 and of its net incoming resources for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### **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 further described 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in Note 1 to the financial statements, 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 the 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 annual report 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.

### **Opinions on other matters prescribed by the Companies Act 2014**

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

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Director's Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

# INDEPENDENT AUDITOR'S REPORT

## to the Members of St Sheelan's Community Child Care Services Company Limited by Guarantee

### 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 any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of the directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

### Respective responsibilities

#### Responsibilities of directors for the financial statements

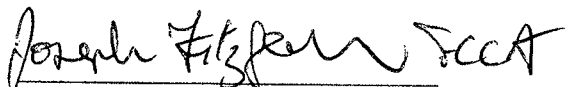
As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial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

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 management either intends to liquidate the company or to cease operations, or has 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located on page 9, which is to be read as an integral part of our report.



Joseph Fitzgerald FCCA,  
for and on behalf of  
Mulcahy O'Neill Fitzgerald & Co.  
Chartered Certified Accountants and Statutory Auditor  
14 St. Michael St.  
Tipperary

Date... 02/02/21



## APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT to the Members of St Sheelan's Community Child Care Services Company Limited by Guarantee

### Further information regarding the scope of our responsibilities as auditor

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

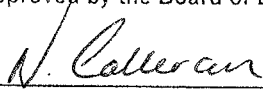
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 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 our Auditor's Report. However, future events or conditions may cause the company 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 we identify during our audit.

St Sheelan's Community Child Care Services Company Limited by Guarantee  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the financial year ended 31 December 2019

	Notes	Unrestricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Total 2018 €
<b>Incoming Resources</b>					
Activities for generating funds		170,370	170,370	164,732	164,732
Government Revenue Grants		167,136	167,136	148,075	148,075
Investment Income	4	1	1	2	2
Amortisation of Capital Grants	4	52,405	52,405	52,205	52,205
<b>Total incoming resources</b>		<b>389,912</b>	<b>389,912</b>	<b>365,014</b>	<b>365,014</b>
<b>Resources Expended</b>					
Operating activities	6	402,648	402,648	373,402	373,402
Net incoming/outgoing resources before transfers		(12,736)	(12,736)	(8,388)	(8,388)
Gross transfers between funds		-	-	-	-
Net movement in funds for the financial year		(12,736)	(12,736)	(8,388)	(8,388)
<b>Reconciliation of funds</b>					
Balances brought forward at 1 January 2019	14	(2,322)	(2,322)	6,066	6,066
<b>Balances carried forward at 31 December 2019</b>		<b>(15,058)</b>	<b>(15,058)</b>	<b>(2,322)</b>	<b>(2,322)</b>

Approved by the Board of Directors on 2/2/21 and signed on its behalf by:

  
\_\_\_\_\_  
Noel Colleran  
Director

  
\_\_\_\_\_  
Eoin Wolahan  
Director

St Sheelan's Community Child Care Services Company Limited by Guarantee

**BALANCE SHEET**

as at 31 December 2019

	Notes	2019 €	2018 €
<b>Fixed Assets</b>			
Tangible assets	9	601,407	654,234
<b>Current Assets</b>			
Debtors	10	-	914
Cash and cash equivalents		8,761	35,338
		8,761	36,252
<b>Creditors: Amounts falling due within one year</b>	11	(71,839)	(87,817)
<b>Net Current Assets</b>		(63,078)	(51,565)
<b>Total Assets less Current Liabilities</b>		538,329	602,669
Grants receivable	13	(553,387)	(604,992)
<b>Net Liabilities</b>		(15,058)	(2,323)
<b>Funds</b>			
General fund (unrestricted)		(15,058)	(2,323)
<b>Total funds</b>	18	(15,058)	(2,323)

Approved by the Board of Directors on 2/2/21 and signed on its behalf by:

N. Colleran  
Noel Colleran  
Director

Eoin Wolahan  
Eoin Wolahan  
Director

St Sheelan's Community Child Care Services Company Limited by Guarantee

**STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
<b>Cash flows from operating activities</b>			
Net movement in funds		(12,739)	(8,390)
Adjustments for:			
Depreciation		55,140	54,678
Amortisation of capital grants received		(52,405)	(52,205)
		<u>(10,004)</u>	<u>(5,917)</u>
Movements in working capital:			
Movement in debtors		914	(914)
Movement in creditors		(16,177)	14,655
		<u>(25,267)</u>	<u>7,826</u>
<b>Cash flows from investing activities</b>			
Interest received		1	2
Payments to acquire tangible assets		(2,312)	(19,194)
		<u>(2,311)</u>	<u>(19,192)</u>
Net cash generated from investment activities			
<b>Cash flows from financing activities</b>			
Grants receivable		1,000	6,971
		<u>1,000</u>	<u>6,971</u>
<b>Net increase in cash and cash equivalents</b>		<b>(26,578)</b>	<b>(4,395)</b>
<b>Cash and cash equivalents at 1 January 2019</b>		<b>35,338</b>	<b>39,733</b>
<b>Cash and cash equivalents at 31 December 2019</b>	<b>16</b>	<b><u>8,760</u></b>	<b><u>35,338</u></b>

# St Sheelan's Community Child Care Services Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

### 1. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Association of Chartered Certified Accountants. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and equipment	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line

#### Taxation

No charge to current or deferred taxation arises as the company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity no CHY 15831. The company is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A taxes Consolidation Act, 1997". Irrecoverable value added tax is expensed as incurred.

#### Grants receivable

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Income and Expenditure Account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the financial statements in the same period as the related expenditure.

Mulcahy O'Neill Fitzgerald & Co. confirms that the grants have been used for the purposes they were obtained for.

### 2. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

### 3. NET INCOMING RESOURCES

	2018	2017
	€	€
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	55,140	54,678
Auditor's remuneration:		
- audit services	1,075	1,075
Amortisation of capital grants	(52,405)	(52,205)
	<u>          </u>	<u>          </u>

St Sheelan's Community Child Care Services Company Limited by Guarantee  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

4.	<b>INVESTMENT AND OTHER INCOME</b>	2019	2018
		€	€
	Amortisation of capital grants received	52,405	52,205
	Bank interest	1	2
		<u>52,406</u>	<u>52,207</u>

5.	<b>ANALYSIS OF RESOURCES EXPENDED</b>			
		<b>Charitable Activities &amp; Other Expenses</b>	<b>Total</b>	<b>Total</b>
		2019	2019	2018
		€	€	€
	Other costs			
	Depreciation	55,140	55,140	54,678
	Support costs:	344,086	344,086	315,299
	Governance costs:	3,424	3,424	3,425
	Totals	<u>402,650</u>	<u>402,650</u>	<u>373,402</u>

6.	<b>ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR CHARITABLE ACTIVITIES</b>			
		<b>Charitable Activities &amp; Other Expenses</b>	<b>Total</b>	<b>Total</b>
		2019	2019	2018
		€	€	€
	Charitable activities:			
	Direct and other costs			
	Costs	(402,650)	(402,650)	(373,402)

7. **ANALYSIS OF SUPPORT AND EXPENDITURE ON CHARITABLE ACTIVITIES**

		Support	Basis of
		2019	Apportionment
		€	
	Salaries, wages and related costs	278,921	
	General office	65,165	
		<u>344,086</u>	
		Governance	
		2019	
		€	
	Audit Fees	1,075	
	Accountancy services	2,349	Governance
		<u>3,424</u>	
	Total	<u>347,510</u>	

St Sheelan's Community Child Care Services Company Limited by Guarantee  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

8. **EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive directors) during the year was as follows:

	2019	2018
Administrative	2	2
Support	12	12
	<u>14</u>	<u>14</u>
	2018	2017
	€	€
Wages and salaries	253,466	253,764
Social security costs	25,455	24,846
	<u>278,921</u>	<u>278,610</u>

9. **TANGIBLE FIXED ASSETS**

	Land and buildings leasehold €	Plant and equipment €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>				
At 1 January 2019	1,220,804	120,348	5,781	1,346,933
Additions	-	2,312	-	2,312
At 31 December 2019	<u>1,220,804</u>	<u>122,660</u>	<u>5,781</u>	<u>1,349,245</u>
<b>Depreciation</b>				
At 1 January 2019	585,986	105,556	1,156	692,698
Charge for the financial year	48,833	5,151	1,156	55,140
At 31 December 2019	<u>634,819</u>	<u>110,707</u>	<u>2,312</u>	<u>747,838</u>
<b>Net book value</b>				
At 31 December 2019	<u>585,985</u>	<u>11,953</u>	<u>3,469</u>	<u>601,407</u>
At 31 December 2018	<u>634,818</u>	<u>14,792</u>	<u>4,625</u>	<u>654,235</u>

The leasehold premises have been built on a site owned by Tipperary Vocational Committee, who in turn has given the Company a 25 year lease. The lease is being written down at the rate of 4% per annum.

Included in Tangible Assets are assets held under finance leases with a book value of €3,469 (2018, €4,625). The depreciation charge on these assets amounted to €2,312 (2018, €1,156). The liability on these assets is €3,469 (2018, €4,625).

10. **DEBTORS**

	2019	2018
	€	€
Prepayments and accrued income	<u>-</u>	<u>914</u>

St Sheelan's Community Child Care Services Company Limited by Guarantee  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

11.	<b>CREDITORS</b>	2019	2018
	Amounts falling due within one year	€	€
	Deferred Income grants	52,405	52,205
	Leases	3,469	4,625
	Visa	2,641	1,123
	Taxation and social security costs (Note 12)	8,828	13,060
	Accruals	4,496	16,804
		<u>71,839</u>	<u>87,817</u>
		<u><u>71,839</u></u>	<u><u>87,817</u></u>
12.	<b>TAXATION AND SOCIAL SECURITY</b>	2019	2018
		€	€
	<b>Creditors:</b>		
	PAYE / PRSI	8,828	13,059
		<u>8,828</u>	<u>13,059</u>
		<u><u>8,828</u></u>	<u><u>13,059</u></u>
13.	<b>GRANTS RECEIVABLE</b>	2019	2018
		€	€
	<b>Capital grants received and receivable</b>		
	At 1 January 2019	1,284,932	1,277,961
	Increase in financial year	1,000	6,971
		<u>1,285,932</u>	<u>1,284,932</u>
	At 31 December 2019	1,285,932	1,284,932
	<b>Amortisation</b>		
	At 1 January 2019	(627,735)	(575,530)
	Amortised in financial year	(52,405)	(52,205)
		<u>(680,140)</u>	<u>(627,735)</u>
	At 31 December 2019	(680,140)	(627,735)
	<b>Net book value</b>		
	At 31 December 2019	605,792	657,197
		<u>605,792</u>	<u>657,197</u>
	At 1 January 2019	657,197	702,431
		<u><u>657,197</u></u>	<u><u>702,431</u></u>

**GRANTS RECEIVABLE ANALYSIS**

	2019	2018
	€	€
Short-Term	52,405	52,205
Long-Term	553,387	604,992
	<u>605,792</u>	<u>657,197</u>

14	<b>ANALYSIS OF MOVEMENTS ON FUNDS</b>			
	Balance 1 January 2019 €	Income €	Expenditure €	Transfers between funds €
				Balance 31 December 2019 €
	Unrestricted income			
	General	(2,322)	389,912	402,648
		<u>(2,322)</u>	<u>389,912</u>	<u>402,648</u>
	<b>Total funds</b>	<u><u>(2,322)</u></u>	<u><u>389,912</u></u>	<u><u>402,648</u></u>
		<u><u>(2,322)</u></u>	<u><u>389,912</u></u>	<u><u>402,648</u></u>



**St Sheelan's Community Child Care Services Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

**15 ANALYSIS OF NET LIABILITIES BY FUND**

	Fixed assets - company use €	Current assets €	Current liabilities €	Long-term deferred income €	Total €
Unrestricted general funds	601,407	8,761	(19,434)	(605,792)	(15,058)
	<u>601,407</u>	<u>8,761</u>	<u>(19,434)</u>	<u>(605,792)</u>	<u>(15,058)</u>

**16. CASH AND CASH EQUIVALENTS**

	2019 €	2018 €
Cash and bank balances	8,708	23,787
Cash equivalents	53	11,551
	<u>8,761</u>	<u>35,338</u>

**17. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Company since the financial year-end.

**18. DIRECTORS REMUNERATION**

All directors act in a voluntary capacity. They do not receive any remuneration.

**St Sheelan's Community Child Care Services Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

**19. GRANTS RECEIVED & RELEASED**

**CAPITAL GRANTS**

Agency	Type of Funding	01/01/19	Received	Released	31/12/19
Pobal (2008)	Capital	650,000	-	50,000	600,000
Pobal (2016)	Capital	1,620	-	811	809
Pobal (2018)	Capital	5,576	-	1,394	4,182
Pobal (2019)	Capital	-	1,000	200	800
		657,196	1,000	52,405	605,791

**REVENUE GRANTS**

Agency	Type of Funding	01/01/2019	Received	Released	31/12/2019
Pobal	AIM Level 7	-	10,238	10,238	-
Pobal	CCSP	-	75,316	75,316	-
Pobal	CPD 2019	-	2,438	2,438	-
Pobal	ECCE	-	69,719	69,719	-
Tipperary Childcare	First Aid	-	225	225	-
Pobal	NCS Programme	-	250	250	-
Pobal	NCS Transitional Sustainability Funding	-	933	933	-
Pobal	TEC-CE Childcare Preschool	-	939	939	-
Pobal	Tec CETS	-	9,517	9,517	-
		-	169,575	169,575	-

**20. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year that requires disclosure.

**21. GOING CONCERN**

The company has made a deficit during the accounting period, however based on committed grant income and cash at bank, the directors are satisfied that the company has adequate resources to continue for at least the next twelve months from the date of approval of the financial statements and it is appropriate to adopt the going concern basis in the preparation of these financial statements.

**22. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on

2/2/21

ST SHEELAN'S COMMUNITY CHILD CARE SERVICES COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

**St Sheelan's Community Child Care Services Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
Operating Statement  
for the financial year ended 31 December 2019

	2019 €	2018 €
<b>Income</b>	<u>337,506</u>	<u>312,807</u>
<b>Expenses</b>		
Wages and salaries	253,466	253,764
Social security costs	25,455	24,846
Vouchers for staff	365	385
Rates & service charges	4,288	3,640
Insurance	6,502	5,935
Food provisions	11,821	8,828
Light and heat	6,072	8,506
Cleaning Materials	2,336	3,335
Repairs, Renewals & Maintenance	5,614	(752)
Specific Repairs	16,618	-
Toys, Art Materials & Computer Supplies	4,416	1,948
Telephone	646	700
Staff training	1,565	560
Accountancy	2,349	2,350
Bookkeeping	2,778	1,171
Audit fees	1,075	1,075
Bank charges	918	1,054
Lease Charges	181	181
Equipment Rental	342	-
Sundry expenses	703	1,196
Depreciation	55,140	54,678
	<u>402,650</u>	<u>373,400</u>
<b>Miscellaneous income</b>		
Amortisation of capital grants received	52,405	52,205
Bank interest	1	2
	<u>52,406</u>	<u>52,207</u>
<b>Net deficit</b>	<u><u>(12,738)</u></u>	<u><u>(8,386)</u></u>