

Charity Number: 15831

St Sheelan's Community Child Care Services Company Limited by Guarantee
Report and Financial Statements
for the year ended 31 December 2018

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**

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

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

DIRECTORS' REPORT

for the year ended 31 December 2018

The directors present their Directors' Report and the audited financial statements for the year ended 31 December 2018.

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 Wolahan 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 St Sheelan's College, Templemore, Co Tipperary. Even though the Company has made a deficit in the last accounting period, there is a 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

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

Principal Risks and Uncertainties

The directors have identified that the key risks and uncertainties the Company faces relate to the risk of further reductions in the level of state funded grants, the uncertainty of increased intake in the future and the potential increase in compliance requirements in accordance with company, health and safety, employee and other legislation.

The premises which were largely funded by grants from Pobal, are on a site leased from Tipperary VEC for 25 years. The premises were completed in 2008. It has come to the attention of the directors that there are some defects in the building, such as roof leaking, drainage, water penetration on walls giving rise to mould and dampness. The directors have had a survey done in order to assess fully the condition of the building. It did not quantify fully the remedial costs. The company has insufficient reserves to fund any major remedial work. It can only be funded by a combination of grants and fundraising.

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 and it also has developed a strategic plan which will allow for the diversification of funding and activities; and

2) The Company closely monitors emerging changes to regulations and legislation on an on-going basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, 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 year ended 31 December 2018

Auditors

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

Signed on behalf of the Board



Noel Collieran
Director



Michael Lenihan
Director

Date: 18/4/19

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

for the year ended 31 December 2018

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.

Charity 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 charity and of the financial activities of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity 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 charity'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 Collieran
Director



Michael Lenihan
Director

Date: 18/4/19

INDEPENDENT AUDITOR'S REPORT

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

We have audited the financial statements of St Sheelan's Community Child Care Services Company Limited by Guarantee for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, 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 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 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.

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2018 and of its deficit for the 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 3 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 Directors' 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 Directors 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 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

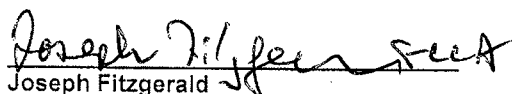
As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial 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 the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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 at page 9, which is to be read as an integral part of our report.



Joseph Fitzgerald
for and on behalf of

MULCAHY O'NEILL FITZGERALD & CO.

14 St. Michael St.

Tipperary

Republic of Ireland

Date: 1st April 2018

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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:

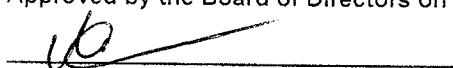
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 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 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 year ended 31 December 2018

	Notes	Unrestricted Funds 2018 €	Total 2018 €	Total 2017 €
Incoming Resources				
Generated funds:				
Activities for generating funds				
Fund Raising Activities		-	-	4,366
Childcare fees		164,732	164,732	186,659
Government Revenue Grants		148,075	148,075	126,891
Investment Income	4	2	2	8
Amortisation of Capital Grants	4	52,205	52,205	52,307
Total incoming resources		365,014	365,014	370,231
Resources Expended				
Resources Expended on Charitable Activities				
Charitable Activities & Other Expenses		373,402	373,402	356,850
Total Resources Expended	5	373,402	373,402	356,850
Gross transfers between funds		-	-	-
Net movement in funds for the year		(8,388)	(8,388)	13,381
Reconciliation of funds				
Balances brought forward at 1 January 2018		6,066	6,066	(7,315)
Balances carried forward at 31 December 2018		(2,322)	(2,322)	6,066

Approved by the Board of Directors on 15/4/19 and signed on its behalf by:


Noel Collieran
Director


Michael Lenihan
Director

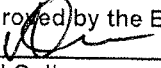
St Sheelan's Community Child Care Services Company Limited by Guarantee

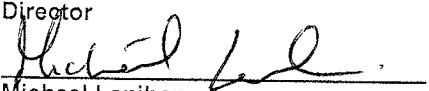
BALANCE SHEET

as at 31 December 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible assets	9	654,235	689,719
Current Assets			
Debtors	10	914	-
Cash and cash equivalents		35,338	39,734
Creditors: Amounts falling due within one year	11	36,252 (87,817)	39,734 (73,263)
Net Current Assets		(51,565)	(33,529)
Total Assets less Current Liabilities		602,670	656,190
Grants receivable	13	(604,992)	(650,124)
Net (Liabilities)/Assets		(2,322)	6,066
Funds			
General fund (unrestricted)		(2,322)	6,066
Total funds	15	(2,322)	6,066

Approved by the Board of Directors on 18/4/19 and signed on its behalf by:


 Noel Collieran
 Director


 Michael Lenihan
 Director

Date: 18/4/19.....

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

CASH FLOW STATEMENT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Net movement in funds		(8,390)	13,374
Adjustments for:			
Depreciation		54,678	53,840
Amortisation of capital grants		(52,205)	(52,307)
		<u>(5,917)</u>	<u>14,907</u>
Movements in working capital:			
Movement in debtors		(914)	-
Movement in creditors		14,656	1,113
		<u>7,825</u>	<u>16,020</u>
Cash flows from investing activities			
Interest received		2	8
Payments to acquire tangible assets		(19,194)	(5,142)
		<u>(19,192)</u>	<u>(5,134)</u>
Cash flows from financing activities			
Grants receivable		6,971	-
		<u>6,971</u>	<u>-</u>
Net increase in cash and cash equivalents		(4,396)	10,886
Cash and cash equivalents at 1 January 2018		39,734	28,848
Cash and cash equivalents at 31 December 2018	17	<u>35,338</u>	<u>39,734</u>

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice in accordance with FRS 102 and 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 charitable 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:

Buildings leasehold	-	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 charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity no CHY 15831. The charity 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 expended 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. confirm 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	54,678	53,840
Auditor's remuneration:		
- audit services	1,075	1,075
Amortisation of capital grants	(52,205)	(52,307)
	<u>1,075</u>	<u>(52,307)</u>

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

continued

for the year ended 31 December 2018

4. INVESTMENT AND OTHER INCOME	2018	2017
	€	€
Amortisation of capital grants received	52,205	52,307
Bank interest	2	8
	<u>52,207</u>	<u>52,315</u>

5. ANALYSIS OF RESOURCES EXPENDED	Charitable Activities & Other Expenses	Total	Total
	2018	2018	2017
	€	€	€
Other costs			
Depreciation	54,678	54,678	53,840
Support costs:	315,299	315,299	289,979
Expenditure on Charitable activities:	3,425	3,425	13,031
Totals	<u>373,402</u>	<u>373,402</u>	<u>356,850</u>

6. ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR CHARITABLE ACTIVITIES	Charitable Activities & Other Expenses	Total	Total
	2018	2018	2017
	€	€	€
Charitable activities:			
Direct and other costs			
Costs	(373,402)	(373,402)	(356,850)

7. ANALYSIS OF SUPPORT AND EXPENDITURE ON CHARITABLE ACTIVITIES

	Support	Basis of
	2018	Apportionment
	€	
Salaries, wages and related costs	278,610	
General office	36,689	
	<u>315,299</u>	
	Governance	
	2018	
	€	
Audit Fees	1,075	
Accountancy services	2,350	Governance
	<u>3,425</u>	
Total	<u>318,724</u>	

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

continued

for the year ended 31 December 2018

8. EMPLOYEES AND REMUNERATION

Number of employees

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

	2018	2017
Administrative	2	2
Support	12	12
	<u>14</u>	<u>14</u>

	2018 €	2017 €
Wages and salaries	254,324	227,798
Social security costs	24,846	22,002
	<u>279,170</u>	<u>249,800</u>

9. TANGIBLE FIXED ASSETS

	Buildings Leasehold €	Plant and equipment €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 January 2018	1,220,804	106,935	-	1,327,739
Additions	-	13,413	5,781	19,194
	<u>1,220,804</u>	<u>120,348</u>	<u>5,781</u>	<u>1,346,933</u>
At 31 December 2018				
Depreciation				
At 1 January 2018	537,153	100,867	-	638,020
Charge for the year	48,833	4,689	1,156	54,678
	<u>585,986</u>	<u>105,556</u>	<u>1,156</u>	<u>692,698</u>
At 31 December 2018				
Net book value				
At 31 December 2018	<u>634,818</u>	<u>14,792</u>	<u>4,625</u>	<u>654,235</u>
At 31 December 2017	<u>683,651</u>	<u>6,068</u>	<u>-</u>	<u>689,719</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 €5,781 (2017, €0). The depreciation charge on these assets amounted to €1,156 (2017, €0). The liability on these assets is €4,625 (2017, €0).

10. DEBTORS

	2018 €	2017 €
Prepayments and accrued income	914	-
	<u>914</u>	<u>-</u>

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

continued

for the year ended 31 December 2018

11. CREDITORS		2018	2017
	Amounts falling due within one year	€	€
	Deferred Income grants	52,205	52,307
	Leases	5,748	-
	Taxation and social security costs (Note 12)	13,060	7,206
	Accruals	16,804	13,750
		<u>87,817</u>	<u>73,263</u>
12. TAXATION AND SOCIAL SECURITY		2018	2017
		€	€
	Creditors:		
	PAYE / PRSI	<u>13,060</u>	<u>7,206</u>
13. GRANTS RECEIVABLE		2018	2017
		€	€
	Capital grants received and receivable		
	At 1 January 2018	1,277,961	1,277,961
	Increase in year	6,971	-
	At 31 December 2018	<u>1,284,932</u>	<u>1,277,961</u>
	Amortisation		
	At 1 January 2018	(575,530)	(523,223)
	Amortised in year	(52,205)	(52,307)
	At 31 December 2018	<u>(627,735)</u>	<u>(575,530)</u>
	Net book value		
	At 31 December 2018	<u>657,197</u>	<u>702,431</u>
	At 1 January 2018	<u>702,431</u>	<u>754,738</u>

GRANTS RECEIVABLE ANALYSIS

	2018	2017
	€	€
Short-Term	52,205	52,307
Long-Term	604,992	650,124
	<u>657,197</u>	<u>702,431</u>

14. ANALYSIS OF NET LIABILITIES BY FUND		Fixed assets	Current assets	Current liabilities	Long-term deferred income	Total
		- charity use				
		€	€	€	€	€
	Unrestricted income					
	General	654,234	36,252	(87,817)	(604,992)	(2,322)
		<u>654,234</u>	<u>36,252</u>	<u>(87,817)</u>	<u>(604,992)</u>	<u>(2,322)</u>

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

continued

for the year ended 31 December 2018

15. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2018 €	Incoming resources €	Resources expended €	Balance 31 December 2018 €
Unrestricted income				
General	6,066	365,014	(373,402)	(2,322)
Total funds	<u>6,066</u>	<u>365,014</u>	<u>373,402</u>	<u>(2,322)</u>

16. DIRECTORS' REMUNERATION

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

17. CASH AND CASH EQUIVALENTS

	2018 €	2017 €
Cash and bank balances	23,787	28,185
Cash equivalents	11,551	11,549
	<u>35,338</u>	<u>39,734</u>

18. POST-BALANCE SHEET EVENTS

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

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

continued

for the year ended 31 December 2018

19. GRANTS RECEIVED & RELEASED

CAPITAL GRANTS

Agency	Type of Funding	01/01/18	Received	Released	31/12/18
Pobal (2008)	Capital	700,000	-	50,000	650,000
Pobal (2016)	Capital	2,431	-	811	1,620
Pobal (2018)	Capital	-	6,971	1,394	5,576
		702,431	6,971	52,205	657,196

REVENUE GRANTS

Agency	Type of Funding	01/01/2018	Received	Released	31/12/2018
Pobal	AIM Level 7	-	2,828	2,828	-
Pobal	CCSP	-	72,116	72,116	-
Pobal	Tec CEC (Pre-school)	-	2,704	2,704	-
Pobal	Tec CETS	-	6,713	6,713	-
Pobal	ECCE	-	63,715	63,715	-
Pobal	EYC 2018 Strand 2	-	18,000	18,000	
		-	166,076	166,076	-

20. RELATED PARTY TRANSACTIONS

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

21. GOING CONCERN

The Company has made a deficit during the accounting period, however based on committed grant income, cash at bank, and increased intake, the directors are satisfied that the Company has adequate resources to continue for at least twelve months from the date of approval of these 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
18/12/18.....

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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 year ended 31 December 2018

	2018 €	2017 €
Income	312,807	317,917
Expenses		
Wages and salaries	253,764	227,798
Social security costs	24,846	22,002
Compensation for loss of earnings	-	6,281
Human Resources Fees	-	1,736
Vouchers for staff	385	1,100
Rent & service charges	3,640	4,501
Insurance	5,935	5,482
Food provisions	8,829	4,198
Light and heat	8,506	10,601
Cleaning Materials	3,335	4,589
Repairs & maintenance	(752)	5,720
Stationery, advertising & computer supplies	1,949	2,779
Telephone	701	546
Staff training	560	-
Accountancy	2,350	2,350
Bookkeeping	1,171	910
Audit fees	1,075	1,075
Bank charges	1,054	1,076
Lease Charges	181	-
Sundry expenses	1,195	266
Depreciation	54,678	53,840
	<u>373,402</u>	<u>356,850</u>
Miscellaneous income		
Amortisation of capital grants received	52,205	52,307
Bank interest	2	8
	<u>52,207</u>	<u>52,315</u>
Net (deficit)/surplus	<u><u>(8,388)</u></u>	<u><u>13,382</u></u>