



**National Parents Council – Primary**  
*(Company Limited by Guarantee – without Share Capital)*

**Directors' report and financial statements**

**Year ended 31 December 2011**

*Registered number: 258148*



# National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

## Directors' report and financial statements

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# National Parents Council - Primary

*(Company Limited by Guarantee – without Share Capital)*

## Directors and other information

### Directors

Breid Greene (*Chairperson*)  
Robert Bennett  
Maureen Brennan  
Bryan Leonard  
Mary Lillis  
Miriam Meredith  
Philip Mudge  
Kevin O'Byrne  
Mary O'Mahony  
Paul Stevenson  
Eileen Burke Symth

### Company Secretary

Áine Lynch

### Registered office

12 Marlborough Court  
Dublin 1

### Auditor

KPMG  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2

### Bankers

Bank of Ireland  
Inchicore  
Dublin 8



**National Parents Council - Primary**  
*(Company Limited by Guarantee – without Share Capital)*

**Directors and other information** *(continued)*

**Solicitors**

Arthur Cox Solicitors  
Earlsfort Centre  
Earlsfort Terrace  
Dublin 2

MacGeehin Toole Nagle  
10 Prospect Road  
Glasnevin  
Dublin 9

**Charity reference number**

CHY 10547

**Registered number**

258148



# National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

## Directors' report

The directors submit their report together with the audited financial statements of the Company (or the "Council") for the year ended 31 December 2011.

### Principal activities, business review and future developments

The principal activities of the Council are to act as a Nationwide Organisation representing parents of children attending early and primary education.

National Parents Council - Primary was established to contribute to the advancement of the early education and primary education of all children, in order to improve and enrich the education of each child and to support the involvement of parents in all stages of education.

### Risks and uncertainties

The key risks facing the Company are that its core projects and activities are reliant on government funding.

The directors confirm that there is an ongoing process for identifying, evaluating and managing the significant risks faced by the company.

### Surplus and reserves

The company reported an operating surplus of €21,378 in the year (2010: deficit of €27,358).

### Directors and secretary

On 16 April 2011, Sean O'Riordan ceased being a director of the Company. On 24 September 2011, Donal Cooper, Grainne McDonnell and Zoe Ewing Evans resigned as directors of the Company. On 29 January 2012, Aine Ui Ghiollagain resigned as a director of the Company.

On 24 September 2011 Eileen Burke Smyth, Mary O'Mahony, Miriam Meredith and Mary Lillis were appointed as directors of the Company.

### Books of account

The directors are responsible for ensuring that proper books and accounting records are kept by the Company as required under Section 202 of the Companies Act, 1990.

The directors believe that they have complied with this requirement by providing adequate resources to maintain proper accounting records including the appointment of personnel with appropriate experience and expertise. The books and records of the company are maintained at 12 Marlborough Court, Marlborough Street, Dublin 1.



**National Parents Council - Primary**  
(Company Limited by Guarantee – without Share Capital)

**Directors' report** *(continued)*

**Post balance sheet events**

No events have occurred subsequent to the balance sheet date which requires disclosure in the financial statements.

**Auditor**

During the year, KPMG were appointed as auditors of the Company. In accordance with Section 160(2) of the Companies Act 1963, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board

*Bruce Greene*

Director

*Meriam Meredith*

Director

18 May 2012



## National Parents Council - Primary (Company Limited by Guarantee – without Share Capital)

### Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, comprising applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

The company's financial statements are required by law to give a true and fair view of the state of affairs of the company and of its surplus or deficit for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2009. They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Acts 1963 to 2009.

On behalf of the board

*Brenda Greene*

Director

*Marian Meredith*

Director

18 May 2012



**KPMG**  
**Chartered Accountants**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

## **Independent auditor's report to the members of National Parents Council – Primary** *(Company Limited by Guarantee – without Share Capital)*

We have audited the financial statements of the National Parents Council - Primary for the year ended 31 December 2011 which comprise the statement of accounting policies, statement of income and expenditure, balance sheet, cashflow statement and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Council and the Council's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of board members and auditors**

The directors' responsibilities for preparing the directors' report and the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland) are set out in the statement of directors' responsibilities on page 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Acts 1963 to 2009. We also report to you whether, in our opinion: proper books of account have been kept by the Company and whether the information given in the directors' report is consistent with the financial statements. In addition we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and where practicable, include such information in our report.

We read the directors' report and consider implications for our report if we become aware of any apparent misstatements within it.



**Independent auditor's report to the members of National Parents Council – Primary**  
*(Company Limited by Guarantee – without Share Capital) (continued)*

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the Company's affairs as at 31 December 2011 and of its surplus for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations which we considered necessary for the purposes of our audit. In our opinion proper books of account have been kept by the Company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.

*P. Carroll*

*18 May 2012*

*P. Carroll*  
**for and on behalf of**  
**KPMG**  
**Chartered Accountants, Statutory Audit Firm**  
*18 May 2012*  
*1 Stokes Place*  
*St. Stephen's Green*  
*Dublin 2*



# National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

## Statement of accounting policies

for the year ended 31 December 2011

### Basis of preparation

The financial statements are prepared in accordance with Generally Accepted Accounting Principles under the historical cost convention and comply with the financial reporting standards of the Accounting Standards Board as promulgated by the Institute of Chartered Accountants in Ireland.

The Council receives its core funding from the Government and, to the best of its knowledge, understands that this will continue for the foreseeable future. On this basis, the Council Members consider it appropriate to prepare the financial statements on a going concern basis.

### Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life at the following annual rates:

Fixtures and fittings	12.5% straight line
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### Income

Income is included in the income and expenditure account on an accruals basis.

Grant income is reported in the income and expenditure account as it becomes receivable and on a time apportionment basis. Where necessary it is deferred to match the related expenditure to which the grant relates in future accounting periods. The balance of deferred income is included under creditors and separately identified.

### Taxation

The company has been recognised by the Charities Section of the Revenue Commissioners as being a body established for charitable purposes within the meaning of Section 333 Income Tax Act 1967 and accordingly is exempt from corporation tax.

### Pensions

The Company operates a defined contribution pension scheme for one employee. The assets of the scheme are held separately from those of the Company in independently administered funds. The pension charge represents contributions payable by the Company.

### Cash and liquid resources

Within the cash flow statement, cash is defined as cash in hand, current accounts, deposits repayable on demand and overdrafts.

Other deposits with maturity or notice periods of over one working day are classified as liquid resources.



**National Parents Council - Primary**  
*(Company Limited by Guarantee – without Share Capital)*

**Statement of income and expenditure**  
*for the year ended 31 December 2011*

		2011	2010
		€	€
	<i>Notes</i>		
Income – continuing activities		<b>610,004</b>	551,300
Expenditure		<b>(588,626)</b>	(578,658)
		<hr/>	<hr/>
<b>Net surplus/(deficit) from ordinary activities</b>	<b>2</b>	<b>21,378</b>	<b>(27,358)</b>
		<hr/>	<hr/>

There are no other gains or losses other than those included in the income and expenditure account and thus a separate statement of total recognised gains and losses has not been prepared.

All income and expenditure in the year is derived from continuing activities.

On behalf of the board

*Brian Greene*  
Director

*Miriam Meredith*  
Director

18 May 2012



**National Parents Council - Primary**  
(Company Limited by Guarantee – without Share Capital)

**Balance sheet**  
at 31 December 2011

	Note	31 December 2011 €	31 December 2010 €
<b>Fixed assets</b>			
Fixtures, fittings and equipment	4	1,508	1,859
		<hr/>	<hr/>
<b>Current assets</b>			
Cash at bank and in hand		314,604	381,596
Debtors and prepayments	5	4,795	1,663
		<hr/>	<hr/>
		319,399	383,259
		<hr/>	<hr/>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(148,868)	(234,457)
		<hr/>	<hr/>
<b>Net current assets</b>		170,531	148,802
		<hr/>	<hr/>
<b>Net assets</b>		172,039	150,661
		<hr/>	<hr/>
<b>Funded by;</b>			
Accumulated surplus	7	172,039	150,661
		<hr/>	<hr/>

On behalf of the board

*Brenda Greene*  
Director

*Miriam Meredith*  
Director

18 May 2012



**National Parents Council - Primary**  
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**Cash flow statement**  
*for the year ended 31 December 2011*

	<b>31 December 2011</b>	31 December
	€	2010
		€
<b>Reconciliation of surplus for the year to net cash (outflow) / inflow from operating activities</b>		
Operating surplus/(deficit)	21,378	(27,358)
Depreciation	351	351
(Increase)/decrease in debtors	(3,132)	4,474
(Decrease)/increase in creditors	(7,650)	36,248
(Decrease)/increase in deferred income	(77,939)	80,409
	<hr/>	<hr/>
<b>Net cash (outflow) / inflow from operating activities</b>	<b>(66,992)</b>	<b>94,124</b>
Capital expenditure	-	(408)
	<hr/>	<hr/>
<b>Net cash (outflow) / inflow before management of liquid resources</b>	<b>(66,992)</b>	<b>93,716</b>
Management of liquid resources	(43,243)	(72,604)
	<hr/>	<hr/>
<b>(Decrease)/increase in cash in the year</b>	<b>(110,235)</b>	<b>21,112</b>
	<hr/> <hr/>	<hr/> <hr/>

	<b>31 December 2011</b>	31 December
	€	2010
		€
<b>Reconciliation of net cash flow to movement in net funds</b>		
Net funds at beginning of year	381,596	287,880
Increase in liquid resources	43,243	72,604
(Decrease)/increase in cash	(110,235)	21,112
	<hr/>	<hr/>
<b>Net funds at end of year</b>	<b>314,604</b>	<b>381,596</b>
	<hr/> <hr/>	<hr/> <hr/>

On behalf of the board

*Brend Green*  
 Director

*Miriam Meeketh*  
 Director

18 May 2012



# National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

## Notes

forming part of the financial statements

### 1 Legal status of the Council

The National Parents Council – Primary is a company limited by Guarantee and does not have a share capital. In accordance with the memorandum of association, in the event of the Company being wound up each member's liability is limited to €1.27.

Due to its status as a voluntary organisation, the Council is exempt from the reporting and disclosure requirements of the Companies (Amendment) Act, 1986, under Section 2(1)(a) of that Act.

### 2 Surplus/(deficit) for the year

	2011 €	2010 €
Surplus /(deficit) for the year	<u>21,378</u>	<u>(27,358)</u>
<i>Stated after charging:</i>		
Directors remuneration	-	-
Auditors' remuneration (inclusive of VAT)	11,187	7,000
Depreciation of tangible fixed assets	351	351

### 3 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	Number 2011	Number 2010
Administration	<u>9</u>	<u>9</u>



**National Parents Council - Primary**  
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Notes (continued)

**3 Staff numbers and costs (continued)**

The aggregate payroll costs of these employees were as follows:

	2011	2010
	€	€
Wages and salaries	297,283	289,862
Social welfare costs	30,367	29,804
Pension costs	4,203	4,230
	<hr/>	<hr/>
	331,853	323,896
	<hr/>	<hr/>

**4 Fixed assets**

	2011	2010
	€	€
<b>Fixtures and fittings and office equipment:</b>		
Opening cost	51,941	51,532
Additions for the year	-	409
Accumulated depreciation	(50,082)	(49,730)
Depreciation charge for the year	(351)	(352)
	<hr/>	<hr/>
<b>Net book value at end of year</b>	<b>1,508</b>	<b>1,859</b>
	<hr/>	<hr/>



**National Parents Council - Primary**  
*(Company Limited by Guarantee – without Share Capital)*

Notes *(continued)*

**5 Debtors and prepayments**

	<b>31 December 2011</b>	31 December 2010
	€	€
Trade debtors	2,400	236
Prepayments	2,395	1,427
	<hr/>	<hr/>
	4,795	1,663
	<hr/> <hr/>	<hr/> <hr/>

All amounts are falling due within one year

**6 Creditors: amounts falling due within one year**

	<b>31 December 2011</b>	31 December 2010
	€	€
Accruals	16,040	11,000
Creditors	30,585	43,913
PAYE/PRSI	8,518	7,880
Deferred income	93,725	171,664
	<hr/>	<hr/>
	148,868	234,457
	<hr/> <hr/>	<hr/> <hr/>

**7 Reconciliation of movement in accumulated surplus**

	<b>31 December 2011</b>	31 December 2010
	€	€
At beginning of year	150,661	178,019
Surplus/(deficit) for the year	21,378	(27,358)
	<hr/>	<hr/>
<b>At end of year</b>	<b>172,039</b>	<b>150,661</b>
	<hr/> <hr/>	<hr/> <hr/>

# National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Notes (continued)

## 8 Related party transactions

No member of the board has received payment in respect of services to the company, other than by way of reimbursement of payment of expenses incurred in the provision of these services.

The Directors of National Parents Council -Primary, Philip Mudge and Paul Stevenson are also directors and shareholders of All Round Properties Limited. During the year ended 31<sup>st</sup> December 2011 National Parents Council paid €Nil (2010: €Nil) to All Round Properties Limited in respect of rent of offices at 12 Marlborough Court, Dublin 1.

National Parents Council-Primary are in the process of transferring the lease dated 1<sup>st</sup> October 2000 held by All Round Properties Ltd to National Parents Council –Primary.

## 9 Operating lease commitments

Annual commitments exist under operating leases as follows:

	31 December 2011 €	31 December 2010 €
<i>Expiring;</i>		
Within one year	36,500	36,500
Between 2 and 5 years	146,000	146,000
More than 5 years	328,500	365,000
	<hr/>	<hr/>
	<b>511,000</b>	<b>547,500</b>
	<hr/> <hr/>	<hr/> <hr/>

The rentals payable are subject to renegotiation at various intervals specified in the lease.

## 10 Approval of financial statements

The financial statements were approved by the board of directors on 18 May 2012.