

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

Directors' report and financial statements

Year ended 31 December 2012

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

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Directors and other information

Directors	Robert Bennett Thomas Casey James Connors Breid Greene Robert Grier (<i>chairperson</i>) Mary Lillis Miriam Meredith Philip Mudge Kevin O'Byrne Mary O'Mahony Sean O'Riordan Paul Stevenson Tara Sherlock
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
Solicitors	Arthur Cox Solicitors Earlsfort Centre Earlsfort Terrace Dublin 2 MacGeehin Toale 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 2012.

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 continued 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 €22,874 in the year *(2011: surplus of €21,378)*.

Directors and secretary

On 29 August 2012, Eileen Burke Smyth resigned as a director of the Company.

On 14 September 2012, Robert Grier was appointed as director of the Company.

On 13 October 2012, Maureen Brennan, and Bryan Leonard resigned as directors of the Company.

On 13 October 2012, Thomas Casey, James Connors, Tara Sherlock and Sean O'Riordan 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
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Directors' report *(continued)*

Post balance sheet events

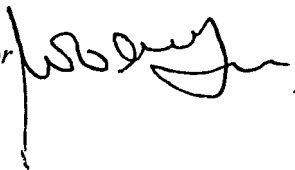
No events have occurred subsequent to the balance sheet date which requires disclosure in the financial statements.

Auditor

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

Director



Director



14th August 2013

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 2012. 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 2012.

On behalf of the board

Director 

Director  14th August 2013

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

Independent Auditor's Report to the Members of National Parents Council - Primary

We have audited the financial statements of National Parents Council - Primary for the year ended 31 December 2012 which comprise the income and expenditure account, balance sheet, cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4 the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Ethical Standards for Auditors issued by the Auditing Practices Board.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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

Opinion on financial statements

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 2012 and of its surplus for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Acts 1963 to 2012.

Matters on which we are required to report by the Companies Acts 1963 to 2012

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

The financial statements are in agreement with the books of account and, in our opinion, proper books of account have been kept by the company.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2012 which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.



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

4 September 2013

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Statement of accounting policies

for the year ended 31 December 2012

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, fittings and office equipment	12.5% straight line
Leased office equipment	20% straight line

Leases

Assets held under finance leases are capitalised in the balance sheet and are depreciated over the shorter of their useful lives or lease term. The interest element of the leasing obligation is charged to the income and expenditure account over the term of the lease in proportion to the balance outstanding. Expenditure on operating leases is charged to the income and expenditure account as incurred.

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. The terms of all grant arrangements are such that these are not repayable to the grant provider.

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.

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Statement of accounting policies *(continued)*
for the year ended 31 December 2012

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 and overdrafts.

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

National Parents Council - Primary
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Statement of income and expenditure
for the year ended 31 December 2012

	<i>Notes</i>	2012 €	2011 €
Income – continuing activities		616,045	610,004
Expenditure		(593,171)	(588,626)
Net surplus from ordinary activities	2	22,874	21,378

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


Director

Director  14th August 2013

National Parents Council - Primary
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Balance sheet
at 31 December 2012

	<i>Note</i>	31 December 2012 €	31 December 2011 €
Fixed assets			
Fixtures, fittings and office equipment	4	14,195	1,508
Current assets			
Cash at bank and in hand	5	284,362	314,604
Debtors and prepayments	6	4,019	4,795
		288,381	319,399
Current liabilities			
Creditors: amounts falling due within one year	7	(97,325)	(148,868)
Net current assets		191,056	170,531
Total assets less current liabilities		205,251	172,039
Creditors: amounts falling due after one year	8	(10,338)	-
Net assets		194,913	172,039
Funded by:			
Accumulated surplus	10	194,913	172,039

On behalf of the board

Director



Director



14th August 2013

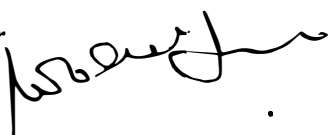
National Parents Council - Primary
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Cash flow statement
for the year ended 31 December 2012

	31 December 2012 €	31 December 2011 €
Reconciliation of surplus for the year to net cash outflow from operating activities		
Operating surplus	22,874	21,378
Depreciation	2,073	351
Decrease/(increase) in debtors	776	(3,132)
Decrease in creditors	(13,912)	(7,650)
Decrease in deferred income	(40,256)	(77,939)
	<hr/>	<hr/>
Net cash outflow from operating activities	(28,445)	(66,992)
Reconciliation of net cash flow from financing activities		
Finance leases repaid	(1,797)	-
	<hr/>	<hr/>
Net cash outflow from financing activities	(1,797)	-
Net cash outflow before management of liquid resources	(30,242)	(66,992)
Management of liquid resources	(4,866)	(43,243)
	<hr/>	<hr/>
Decrease in cash in the year	(35,108)	(110,235)
	<hr/> <hr/>	<hr/> <hr/>
Reconciliation of net cash flow to movement in net funds		
	31 December 2012 €	31 December 2011 €
Net funds at beginning of year	314,604	381,596
Increase in liquid resources	4,866	43,243
Decrease in cash	(35,108)	(110,235)
	<hr/>	<hr/>
Net funds at end of year	284,362	314,604
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On behalf of the board

Director



Director



14th August 2013

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 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 for the year

	2012	2011
	€	€
Surplus for the year	22,874	21,378
	<u> </u>	<u> </u>
<i>Stated after charging:</i>		
Directors remuneration	-	-
Auditors' remuneration (inclusive of VAT)	10,763	11,187
Depreciation of tangible fixed assets	2,073	351
Finance lease charges	724	-
	<u> </u>	<u> </u>

3 Staff numbers and costs

The average number of persons employed by the company during the year analysed by category was as follows:

	Number	Number
	2012	2011
Administration	9	9
	<u> </u>	<u> </u>

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Notes (continued)

3 Staff numbers and costs (continued)

The aggregate payroll costs of these employees were as follows:

	2012	2011
	€	€
Wages and salaries	292,934	297,283
Social welfare costs	30,715	30,367
Pension costs	5,252	4,203
	<hr/>	<hr/>
	328,901	331,853
	<hr/> <hr/>	<hr/> <hr/>

4 Fixed assets

	Leased office equipment	Fixtures fittings and office equipment	Total
	€	€	€
Cost			
At beginning of period	-	51,941	51,941
Additions	14,760	-	14,760
	<hr/>	<hr/>	<hr/>
At end of year	14,760	51,941	66,701
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation			
At beginning of period	-	50,433	50,433
Charge for year	1,722	351	2,073
	<hr/>	<hr/>	<hr/>
At end of year	1,722	50,784	52,506
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value			
31 December 2012	13,038	1,157	14,195
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
31 December 2011	-	1,508	1,508
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

National Parents Council - Primary

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Notes (continued)

5 Analysis of changes in net funds

	At 31 December 2011 €	Cashflow €	At 31 December 2012 €
Cash at bank and in hand	198,377	(35,108)	163,269
Liquid resources (cash deposits > 3 months)	116,227	4,866	121,093
	<u>314,604</u>	<u>30,242</u>	<u>284,362</u>

6 Debtors and prepayments

	31 December 2012 €	31 December 2011 €
Trade debtors	-	2,400
Prepayments	4,019	2,395
	<u>4,019</u>	<u>4,795</u>

All amounts are falling due within one year

7 Creditors: amounts falling due within one year

	31 December 2012 €	31 December 2011 €
Accruals	20,485	16,040
Creditors (including related party amounts – see note 11)	11,875	30,585
PAYE/PRSI	8,871	8,518
Deferred income	53,469	93,725
Finance lease obligation	2,625	-
	<u>97,325</u>	<u>148,868</u>

National Parents Council - Primary
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Notes *(continued)*

8 Creditors: amounts falling due after one year

31 December	31 December
2012	2011
€	€

Finance lease obligations	10,338	-
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9 Finance lease obligations

31 December	31 December
2012	2011
€	€

Maturity of obligations under finance leases		
Within one year	3,616	-
In two to five years	11,754	-

	15,370	-
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Less: future finance charges	(2,407)	-
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	12,963	-
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Analysed as:

Amounts due within one year (note 7)	2,625	-
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Amounts due after one year (note 8)	10,338	-
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	12,963	-
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10 Reconciliation of movement in accumulated surplus

31 December	31 December
2012	2011
€	€

At beginning of year	172,039	150,661
Surplus for the year	22,874	21,378

At end of year	194,913	172,039
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National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Notes (continued)

11 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. In this regard the Council owes the following amounts to directors and the secretary of the company at the year end.

	31 December 2012
	€
Aine Lynch	119
James Connors	91
Mary Lillis	206
Mary O'Mahony	1,425
Paul Stevenson	528
Robert Bennett	986

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 December 2012 National Parents Council paid €Nil (2011: €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 1st October 2000 held by All Round Properties Ltd to National Parents Council – Primary.

12 Operating lease commitments

Annual commitments exist under operating leases as follows:

	31 December 2012	31 December 2011
	€	€
<i>Expiring:</i>		
Within one year	-	-
Between 2 and 5 years	-	-
More than 5 years	31,000	36,500
	<hr/>	<hr/>
	31,000	36,500
	<hr/> <hr/>	<hr/> <hr/>

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

13 Approval of financial statements

The financial statements were approved by the board of directors on 14th August 2013.