

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

**Directors' report and
financial statements**

Year ended 31 December 2014

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

Robert Grier (*chairperson*)
Thomas Casey
James Connors
Julie Dennehy O'Callaghan
Maurice Dockrell
Sheila Donohoe
Teresa Doyle
Braid Greene
Aisling Lawton
Mary Lillis
Deirdre O'Donovan
Sean O'Riordan
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
Walkinstown
Dublin 12

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 2014. The Council's charity registration number is CHY 10547 and the company registration number is 258148.

The registered office of the Council is 12 Marlborough Court, Dublin 1.

Administrative details of the Council

The names of those who served as directors during the period are listed on page 1.

On 27 September 2014, Miriam Meredith, Kevin O'Byrne, Mary O'Mahony and Frank Ward resigned as directors of the company.

On 27 September 2014, Aisling Lawton, Sheila O'Donohoe and Julie Dennehy O'Callaghan were appointed as directors of the company.

On 28 September 2014, Breid Greene was appointed as a director of the company.

Day to day running of the Council is managed by the Chief Executive Áine Lynch.

Details of the Council's bankers, solicitors and auditor are given on page 1 of the financial statements.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, and not having a share capital incorporated in the Republic of Ireland under the Companies Acts 2014 on 10 December 1999. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The company was established under a Memorandum of Association which established the objects and powers of the entity and is governed under its Articles of Association and managed by a board of Directors.

The company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997.

Recruitment and appointment of the board

In accordance with the Articles of Association one third of the directors in office must retire each year. If the number of directors is not divisible by three, then the lowest whole number nearest one-third shall retire.

The Directors appointed in general meeting may co-opt a further two Directors for a term of up to three years on such terms and subject to such conditions as the Board may determine and such co-opted Directors shall be eligible for re-appointment at the expiry of their term of office.

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Directors' report (continued)

Recruitment and appointment of the board (continued)

The Assembly is required to nominate persons for election to the office of Director to fill the vacancies created by the operation of Article 34(1) and Article 38 (the "Vacancies") and the Full Members are entitled to fill the Vacancies by electing such persons as have been so nominated.

The Board is committed to achieving high standards of governance. Board members do not receive any remuneration in respect of their services to the charity. Expenses are reimbursed where claimed. There have been no contracts or arrangements entered into during the financial year in which a board member was materially interested.

All new Board members receive induction training and an induction papers on commencing their appointment to the Board.

Organisational structure

The Board of National Parents Council-Primary is permitted to have a maximum number of Directors of fourteen: up to twelve of whom may be elected by the Full Members (affiliated parents associations) on the nomination of the Assembly and up to two of whom may be co-opted by the Board of Directors.

The Board are responsible for the strategic direction and policy of the National Parents Council Primary. This is in accordance with the Memorandum and Articles of Association and the National Parents Council Primary Governing Handbook. At present the Board has thirteen members, twelve appointed in general meeting and one co-opted by the appointed Directors. They met ten times during 2014.

Audit Committee

As part of the Board's plans to fulfil its objectives in this area it has constituted an audit committee to ensure an effective review and monitoring of financial risks, reliable management and financial reporting, compliance with laws and regulations and the maintenance of an effective and efficient audit.

Chief Executive

The Chief Executive of the Council reports to the Board of Directors. The Board provides leadership and strategic management, developing and furthering the aims and objectives of the organisation and delegates certain duties and responsibilities to the CEO. This includes implementation of the strategic plan, leading and managing the Council's staff members, programmes, projects, finances and all other administrative aspects so that the Council's ongoing mission, vision and objectives are fulfilled within the context of the Council's values, as approved by the Board of Directors and membership.

Key risks

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.

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Directors' report *(continued)*

Objectives and activities

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.

Vision

The Council want to see an Ireland where every child has the opportunity to reach their full potential.

Mission

The Council exists to ensure that all parents are supported and empowered to become effective partners in their children's education. NPC will work to increase the capacity and capability of the primary education sector, to achieve true partnership and deliver better outcomes for all children.

Key activities:

The key activities in achieving the vision and mission of the Council are;

1. Representing the parents' voice in primary education
2. Advocacy
3. Building participation
4. Service delivery

Achievements and performance

The Council publishes an Annual Report outlining the achievements of the organisation under its Strategic Plan's Aims and Objectives.

Financial review

The company reported an operating surplus of €83,835 in the year *(2013: surplus of €32,326)*.

The principal sources of funding received by the Council are from funding grants from the Department of Education and Skills and the Health Service Executive. The Council also receives funds from its membership subscriptions and publication sales.

The Board has examined the company requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the company should amount to between three and six months of average expenditure.

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Directors' report *(continued)*

Books of account

The directors are responsible for ensuring that adequate accounting records are kept by the company as required under Section 281 of the Companies Act 2014.

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.

Post balance sheet events

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

Plans for future periods

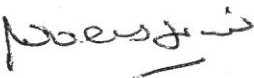
The National Parents Council's Strategic Plan; "Supporting Parents; Supporting Children" will shape the plans and direction for the organisation until 2017.

During the period the council voluntarily adopted the reporting requirements of the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP) 2005.

Auditor

In accordance with Section 383 of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board


Director


Director



26 June 2015

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 the 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 they have elected to prepare the financial statements in accordance with accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).


Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its profit or loss for that year. In preparing these 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;-
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.-

The directors are responsible for keeping adequate 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 the Companies Act 2014. They have general responsibility 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 Act 2014.

On behalf of the board


Director


Director

26 June 2015



KPMG
Audit
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 (“financial statements”) of National Parents Council - Primary for the year ended 31 December 2014 which comprise the statement of financial activities, 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).

Opinions and conclusions arising from our audit

1 Our opinion on the financial statements is unmodified

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 2014 and of its surplus for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

2 Our conclusions on other matters on which we are required to report by the Companies Act 2014 are set out below

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 and the financial statements are in agreement with the accounting records.

In our opinion the information given in the Directors' Report is consistent with the financial statements.

3 We have nothing to report in respect of matters on which we are required to report by exception

ISAs (UK & Ireland) require that we report to you if, based on the knowledge we acquired during our audit, we have identified information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.



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

In addition, 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.

Basis of our report, responsibilities and restrictions on use

As explained more fully in the Statement of Directors' Responsibilities set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) 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's 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 Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

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 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.


P. Carroll

26 June 2015

**for and on behalf of
KPMG**

Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2

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

Statement of financial activities
for the year ended 31 December 2014

	<i>Note</i>	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Incoming resources					
- Income from sponsoring bodies		227,284	326,000	553,284	526,722
- Membership fees		-	99,501	99,501	97,909
- Course fees		-	12,605	12,605	13,085
- Publication sales		-	740	740	541
- Investment income		-	2,390	2,390	277
- Other income		-	2,488	2,488	93
Total Incoming Resources		227,284	443,724	671,008	638,627
Resources expended					
Council related activities	5	(227,284)	(315,490)	(542,774)	(542,689)
Governance costs	6	-	(44,399)	(44,399)	(63,612)
Expenditure		(227,284)	(359,889)	(587,173)	(606,301)
Net surplus from ordinary activities	3	-	83,835	83,835	32,326
Total funds brought forward		-	227,239	227,239	194,913
Total funds carried forward		-	311,074	311,074	227,239

There are no other gains or losses other than those included in the statement of financial activities 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 

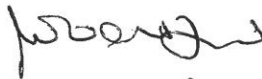
Director  26 June 2015

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

Balance sheet
as at 31 December 2014

	<i>Note</i>	31 December 2014 €	31 December 2013 €
Fixed assets			
Fixtures, fittings and office equipment	7	7,589	11,999
Current assets			
Cash at bank and in hand	8	339,972	295,433
Debtors and prepayments	9	16,513	9,398
		<u>356,485</u>	<u>304,831</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(48,697)	(82,140)
		<u>307,788</u>	<u>222,691</u>
Net current assets		<u>307,788</u>	<u>222,691</u>
Total assets less current liabilities		<u>315,377</u>	<u>234,690</u>
Creditors: amounts falling due after one year	11	(4,303)	(7,451)
Net assets		<u>311,074</u>	<u>227,239</u>
Funded by:			
Unrestricted funds		<u>311,074</u>	<u>227,239</u>
Accumulated surplus	13	<u>311,074</u>	<u>227,239</u>

On behalf of the board

Director 

Director  26 June 2015

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

Cash flow statement
for the year ended 31 December 2014

	31 December 2014	31 December 2013
	€	€
Reconciliation of surplus for the year to net cash inflow from operating activities		
Operating surplus	83,835	32,326
Depreciation	4,410	2,196
Increase in debtors	(7,115)	(5,379)
Decrease in creditors	(10,588)	(13,230)
Decrease in deferred income	(23,117)	(2,216)
	<hr/>	<hr/>
Net cash inflow from operating activities	47,425	13,697
Reconciliation of net cash flow from financing activities		
Finance leases repaid	(2,886)	(2,626)
	<hr/>	<hr/>
Net cash outflow from financing activities	(2,886)	(2,626)
Net cash inflow before management of liquid resources	44,539	11,071
Management of liquid resources	(102,511)	(277)
	<hr/>	<hr/>
(Decrease)/increase in cash in the year	(57,972)	10,794
	<hr/> <hr/>	<hr/> <hr/>
Reconciliation of net cash flow to movement in net funds	31 December 2014	31 December 2013
	€	€
Net funds at beginning of year	295,433	284,362
Increase in liquid resources	102,511	277
(Decrease)/increase in cash	(57,972)	10,794
	<hr/>	<hr/>
Net funds at end of year	339,972	295,433
	<hr/> <hr/>	<hr/> <hr/>

On behalf of the board

Director



Director

 26 June 2015

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Notes

forming part of the financial statements

1 Statement of accounting policies

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting practice in Ireland and Irish company law. The financial statements have been prepared under the historical cost convention and the directors have also chosen to apply the Statement of Recommended Practice (SORP) (revised 2005) "Accounting and Reporting by Charities" as published by the Charity Commission for England and Wales, in so far as it applies to the entity and does not conflict with the requirements of the Companies Acts 2014.

This is the first year for which the company has adopted the SORP. The application of the SORP has resulted in certain enhanced disclosures, whereby the Companies Acts' presentation of financial statements have been modified to allow for elements of the SORP to be incorporated and to reflect the particular circumstances of the company, in the current year financial statements only. Consequently, no prior year adjustments are required to be made on transition.

The Council receives its core funding from the Government and, to the best of its knowledge, expects this to continue to be the case 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
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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.

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Notes (continued)

1 Statement of accounting policies (continued)

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 and overdrafts.

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

Income accounting

Restricted funds represent monies received which can only be used for particular purposes specified by the provider of such funds. Such purposes are within the overall aims of the Council.

Unrestricted funds are available for general use at the discretion of the Council in furtherance of its general objectives.

Expenditure

Expenditure is treated as being made out of restricted funds to the extent that it meets the criteria specified by the donor. All other expenditure is treated as being from unrestricted funds.

The balance of the unrestricted fund at the end of the year represents the assets held by the Council for general use in furtherance of its work. Transfers from unrestricted funds are made to meet the shortfall on restricted projects.

Council related activities relate to costs incurred by the Council to meet its objectives and activities.

Governance costs relate cost incurred to provide oversight of the Councils activities and to ensure compliance with company law requirements.

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Notes (continued)

2 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.

3 Surplus for the year

	2014	2013
	€	€
Surplus for the year	83,835	32,326
	<u> </u>	<u> </u>
<i>Stated after charging:</i>		
Directors remuneration	-	-
Auditors' remuneration (inclusive of VAT)	10,163	11,363
Depreciation of tangible fixed assets	4,410	2,196
Finance lease charges	729	992
	<u> </u>	<u> </u>

4 Staff numbers and costs

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

	Number	Number
	2014	2013
Administration	9	9
	<u> </u>	<u> </u>

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

Notes *(continued)*

4 Staff numbers and costs *(continued)*

The aggregate payroll costs of these employees were as follows:

	2014	2013
	€	€
Wages and salaries	296,501	291,000
Social welfare costs	30,146	30,119
Pension costs	6,724	6,724
	<hr/>	<hr/>
	333,371	327,843
	<hr/> <hr/>	<hr/> <hr/>

The company's employees received salaries and remuneration in the following bands:

	2014	2013
	€	€
Under €10,000	2	2
Between €10,000 and €60,000	6	6
Between €70,000 and €90,000	1	1
	<hr/>	<hr/>
	9	9
	<hr/> <hr/>	<hr/> <hr/>

5 Council related activities

	2014	2013
	€	€
Restricted funds	227,284	196,722
Unrestricted funds	315,490	345,967
	<hr/>	<hr/>
	542,774	542,689
	<hr/> <hr/>	<hr/> <hr/>

6 Governance costs

	2014	2013
	€	€
Unrestricted funds	44,399	63,612
	<hr/>	<hr/>
	44,399	63,612
	<hr/> <hr/>	<hr/> <hr/>

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

Notes *(continued)*

7 Fixed assets

	Leased office equipment €	Fixtures fittings and office equipment €	Total €
Cost			
At beginning and end of year	14,760	51,941	66,701
	<hr/>	<hr/>	<hr/>
Depreciation			
At beginning of period	3,567	51,135	54,702
Charge for year	4,059	351	4,410
	<hr/>	<hr/>	<hr/>
At end of year	7,626	51,486	59,112
	<hr/>	<hr/>	<hr/>
Net book value			
31 December 2014	7,134	455	7,589
	<hr/>	<hr/>	<hr/>
31 December 2013	11,193	806	11,999
	<hr/>	<hr/>	<hr/>

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

Notes *(continued)*

8 Analysis of changes in net funds

	At 31 December 2013 €	Cashflow €	At 31 December 2014 €
Cash at bank and in hand	174,063	(57,972)	116,091
Liquid resources	121,370	102,511	223,881
	<hr/>	<hr/>	<hr/>
	295,433	44,539	339,972
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9 Debtors and prepayments

	31 December 2014 €	31 December 2013 €
Trade debtors	13,343	6,044
Prepayments	3,170	3,354
	<hr/>	<hr/>
	16,513	9,398
	<hr/> <hr/>	<hr/> <hr/>

All amounts are falling due within one year

10 Creditors: amounts falling due within one year

	31 December 2014 €	31 December 2013 €
Accruals	16,187	14,867
Creditors (including related party amounts – see note 15)	1,226	4,649
PAYE/PRSI	-	8,485
Deferred income	28,136	51,253
Finance lease obligation	3,148	2,886
	<hr/>	<hr/>
	48,697	82,140
	<hr/> <hr/>	<hr/> <hr/>

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

Notes *(continued)*

11 Creditors: amounts falling due after one year

31 December	31 December
2014	2013
€	€

Finance lease obligations	4,303	7,451
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12 Finance lease obligations

31 December	31 December
2014	2013
€	€

Maturity of obligations under finance leases

Within one year	3,616	3,616
In two to five years	4,521	8,136

	<u>8,137</u>	<u>11,752</u>
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Less: future finance charges	(686)	(1,415)
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	<u>7,451</u>	<u>10,337</u>
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Analysed as:

Amounts due within one year (note 9)	3,148	2,886
Amounts due after one year (note 10)	4,303	7,451

	<u>7,451</u>	<u>10,337</u>
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13 Reconciliation of movement in accumulated surplus

31 December	31 December
2014	2013
€	€

At beginning of year	227,239	194,913
Surplus for the year	83,835	32,326

At end of year	<u>311,074</u>	<u>227,239</u>
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National Parents Council - Primary
(Company Limited by Guarantee – without Share Capital)

Notes (continued)

14 Funds

(a) Reconciliation of funds

	Restricted Funds €	Unrestricted Income funds €	Total 2014 €	Total 2013 €
Total funds at beginning of year	-	227,239	227,239	194,913
Net incoming resources for the year	-	83,835	83,835	32,326
Total funds at end of year	-	311,074	311,074	227,239

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

Notes (continued)

14 Funds (continued)

(b) Movement in funds

	At 1 January 2014 €	Incoming resources €	Council related activities €	Outgoing resources Council related activities €	Governance costs €	At 31 December 2014 €	At 31 December 2013 €
Restricted funds							
Department of Education Drumcondra	-	5,964	(5,964)	-	-	-	-
Department of Education Teacher Education Station	-	80,000	(80,000)	-	-	-	-
Department of Education anti-bullying National Centre for Technology in Education	-	12,102	(12,102)	-	-	-	-
Crisis Pregnancy Agency – HSE funding	-	29,545	(29,545)	-	-	-	-
Total restricted funds	-	227,284	(227,284)	-	-	-	-
Unrestricted funds							
General funds	227,239	443,724	(315,490)	(44,399)	(44,399)	311,074	227,239
Total unrestricted funds	227,239	443,724	(315,490)	(44,399)	(44,399)	311,074	227,239
Total funds	227,239	671,008	(542,774)	(44,399)	(44,399)	311,074	227,239

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

Notes *(continued)*

14 Funds *(continued)*

(c) Analysis of net assets between funds

	Unrestricted funds €	Restricted funds €	Total funds €
Tangible fixed assets	7,589	-	7,589
Current assets	356,485	-	356,485
Current liabilities	(20,561)	(28,136)	(48,697)
Long term liabilities	(4,303)	-	(4,303)
	<u>339,210</u>	<u>(28,136)</u>	<u>311,074</u>

15 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 2014 €
Áine Lynch	1,049
Robert Bennett	1,030
Deirdre O'Donovan	182
	<u>2,261</u>

16 Operating lease commitments

Annual commitments exist under operating leases as follows:

	31 December 2014 €	31 December 2013 €
<i>Expiring:</i>		
Within one year	-	-
Between 2 and 5 years	-	-
More than 5 years	31,000	31,000
	<u>31,000</u>	<u>31,000</u>

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

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

Notes *(continued)*

17 Contingent liability

Certain contingent liabilities arise for the company in the normal course of business, however none are expected to have a material effect on the financial statements at this time.

18 Approval of financial statements

The financial statements were approved by the board of directors on 26 June 2015.