

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

Directors' report and  
financial statements

**Year ended 31 December 2015**

***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**

<b>Directors</b>	Robert Grier ( <i>chairperson</i> ) Julie Dennehy O'Callaghan Maurice Dockrell Sheila Donohoe Teresa Doyle Aisling Lawton Damian Murray Mary O'Mahony Dermot O'Riordan Catherine White Byrne
<b>Company secretary</b>	Áine Lynch
<b>Registered office</b>	12 Marlborough Court Dublin 1
<b>Auditor</b>	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
<b>Banker</b>	Bank of Ireland Walkinstown Dublin 12
<b>Solicitors</b>	Arthur Cox Solicitors Earlsfort Centre Earlsfort Terrace Dublin 2  MacGeehin Toale 10 Prospect Road Glasnevin Dublin 9
<b>Charity reference number</b>	CHY 10547
<b>Registered number</b>	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 2015. 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 3 September 2015, James Connors, Mary Bridget Lillis, Sean O'Riordan and Thomas Casey resigned as directors of the Council.

On 4 September 2015, Dermot O'Riordan was appointed as director of the Council.

On 3 October 2015, Deirdre O'Donovan, Breid Greene and Tara Sherlock retired as directors of the Council.

On 3 October 2015, Mary O'Mahony, Damian Murray and Catherine White Byrne were appointed as directors of the Council.

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 Council 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 many be required not exceeding one Euro (€1.27).

The Council 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 Council 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 Council. 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 ten members, eight appointed in general meeting and two co-opted by the appointed Directors. The board met nine times during 2015.

#### **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 Council 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 Council.



# 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 Council reported an operating surplus of €30,797 in the year *(2014: surplus of €83,541)*.

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 Council 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)

#### Accounting records

The directors believe that they have complied with the requirement of Section 281 to 285 of the Companies Act 2014 with regard to keeping adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the company are maintained at the company's offices 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.

The council has voluntarily adopted the reporting requirements of the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP) FRS 102.

#### Auditor

In accordance with Section 383(2) of the Companies Act 2014, KPMG, Chartered Accountants, will continue in office.

On behalf of the board

  
Robert Grier  
Director

  
Dermot O'Riordan  
Director

24 June 2016



## 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* as applied in accordance with the Companies Act 2014.

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 assets, liabilities, financial position and profit or loss 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Robert Grier  
Director

Dermot O'Riordan  
Director



**KPMG**  
**Audit**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
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 2015 which comprise the statement of income and retained earnings, balance sheet, cash flow statement 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*. Our audit has been conducted in accordance with International Standards on Auditing (ISAs) (UK & 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 2015 and of its surplus 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.

#### **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.

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.



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

**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.

*Paul O'Brien*

Paul J. O'Brien  
for and on behalf of  
**KPMG**  
Chartered Accountants, Statutory Audit Firm  
1 Stokes Place  
St. Stephen's Green  
Dublin 2

24 June 2016



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

**Statement of income and retained earnings**  
for the year ended 31 December 2015

	Note	Restricted funds 2015 €	Unrestricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
<b>Incoming resources</b>					
- Income from sponsoring bodies		261,905	326,000	587,905	553,284
- Membership fees		-	100,524	100,524	99,501
- Course fees		-	20,200	20,200	12,605
- Publication sales		-	450	450	740
- Investment income		-	1,196	1,196	2,390
- Other income		-	75	75	2,488
<b>Total incoming resources</b>		<b>261,905</b>	<b>448,445</b>	<b>710,350</b>	<b>671,008</b>
<b>Resources expended</b>					
Council related activities		(261,905)	(373,208)	(635,113)	(543,068)
Governance costs	5	-	(44,440)	(44,440)	(44,399)
<b>Expenditure</b>		<b>(261,905)</b>	<b>(417,648)</b>	<b>(679,553)</b>	<b>(587,467)</b>
<b>Surplus for the year</b>		-	30,797	30,797	83,541
Total funds brought forward		-	309,966	309,966	226,425
<b>Total funds carried forward</b>		<b>-</b>	<b>340,763</b>	<b>340,763</b>	<b>309,966</b>

There are no other comprehensive income and losses for the current or preceding financial year. Accordingly no statement of other comprehensive income or statement of changes in equity has been prepared.

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



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

**Balance sheet**  
as at 31 December 2015

	Note	31 December 2015 €	31 December 2014 €
<b>Fixed assets</b>			
Tangible assets	6	9,273	7,589
		<hr/>	<hr/>
<b>Current assets</b>			
Cash at bank and in hand	7	395,156	339,972
Debtors and prepayments	8	21,318	16,513
		<hr/>	<hr/>
		416,474	356,485
		<hr/>	<hr/>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(84,091)	(49,805)
		<hr/>	<hr/>
<b>Net current assets</b>		332,383	306,680
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		341,656	314,269
		<hr/>	<hr/>
Creditors: amounts falling due after one year	10	(893)	(4,303)
		<hr/>	<hr/>
<b>Net assets</b>		340,763	309,966
		<hr/>	<hr/>
<b>Funded by:</b>			
Unrestricted funds		340,763	309,966
		<hr/>	<hr/>
Accumulated surplus	12/13	340,763	309,966
		<hr/>	<hr/>

On behalf of the board

  
Robert Grier  
Director

  
Dermot O'Riordan  
Director



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

**Cash flow statement**  
for the year ended 31 December 2015

	31 December 2015 €	31 December 2014 €
<b>Cash flows from operating activities</b>		
Cash receipts from operations	709,411	638,386
Cash payments for operations and employee costs	(646,368)	(592,622)
	<hr/>	<hr/>
<b>Net cash from operating activities</b>	<b>63,043</b>	<b>45,764</b>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Acquisition of tangible fixed assets	(5,700)	-
Receipt of interest	1,196	2,390
	<hr/>	<hr/>
<b>Net cash from investing activities</b>	<b>(4,504)</b>	<b>2,390</b>
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Payment of finance lease liabilities	(2,887)	(2,886)
Payment of finance lease interest charges	(468)	(729)
	<hr/>	<hr/>
<b>Net cash from financing activities</b>	<b>(3,355)</b>	<b>(3,615)</b>
	<hr/>	<hr/>
<b>Net increase in cash and cash equivalent</b>	<b>55,184</b>	<b>44,539</b>
Cash and cash equivalents at 1 January	339,972	295,433
	<hr/>	<hr/>
<b>Cash and cash equivalents at 31 December</b>	<b>395,156</b>	<b>339,972</b>
	<hr/> <hr/>	<hr/> <hr/>



# National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

## Notes

forming part of the financial statements

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102") and Irish company law. The directors have chosen to apply the Statement of Recommended Practice (SORP) (FRS 102) "Accounting and Reporting by Charities" as published by the Charity Commission and the Office of the Scottish Charity Regulator, in so far as it applies to the Council and does not conflict with the requirements of the Companies Acts 2014.

In transition to FRS102 from old GAAP, the Council has made measurement and recognition adjustments where relevant. An explanation of how the transition to FRS102 has affected the financial position and financial performance of the Council is provided in note 17. The transition adjustment required is in relation to an accrual for untaken employee annual leave at the year end.

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.

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

#### 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 statement of income and retained earnings account on an accruals basis.



## National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

### Notes (continued)

#### 1 Accounting policies (continued)

##### Income (continued)

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 Council 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.

##### 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.

3 Surplus for the year	2015 €	2014 €
Surplus for the year	30,797	83,541
<i>Stated after charging:</i>		
Directors remuneration	-	-
Auditors' remuneration (inclusive of VAT)	10,763	10,163
Depreciation of tangible fixed assets	4,016	4,410
Finance lease charges	468	729

#### 4 Staff numbers and costs

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

	Number 2015	Number 2014
Administration	11	9

## 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:

	2015 €	2014 €
Wages and salaries	266,279	220,999
Social welfare costs	113,302	105,942
Pension costs	6,724	6,724
	<u>386,305</u>	<u>333,665</u>

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

	2015	2014
Under €10,000	1	2
Between €10,000 and €60,000	9	6
Between €80,000 and €90,000	1	1
	<u>11</u>	<u>9</u>

The directors of the Council do not receive any remuneration for the services provided.

5 Governance costs	2015 €	2014 €
Unrestricted funds	44,440	44,399
	<u>44,440</u>	<u>44,399</u>

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

Notes (continued)

6 Fixed assets

	Leased office equipment €	Fixtures fittings and office equipment €	Total €
<b>Cost</b>			
At beginning of year	14,760	51,941	66,701
Additions	-	5,700	5,700
	<hr/>	<hr/>	<hr/>
<b>At end of year</b>	<b>14,760</b>	<b>57,641</b>	<b>72,401</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>			
At beginning of year	7,626	51,486	59,112
Charge for year	2,952	1,064	4,016
	<hr/>	<hr/>	<hr/>
<b>At end of year</b>	<b>10,578</b>	<b>52,550</b>	<b>63,128</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>			
<b>31 December 2015</b>	<b>4,182</b>	<b>5,091</b>	<b>9,273</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
31 December 2014	7,134	455	7,589
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>



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

Notes (continued)

<b>7 Cash at bank and in hand</b>	<b>At 31 December 2015 €</b>	<b>At 31 December 2014 €</b>
Cash at bank and in hand	395,156	339,972
	<hr/>	<hr/>
<b>8 Debtors and prepayments</b>	<b>31 December 2015 €</b>	<b>31 December 2014 €</b>
Trade debtors	17,443	13,343
Prepayments	3,875	3,170
	<hr/>	<hr/>
	<b>21,318</b>	<b>16,513</b>
	<hr/>	<hr/>
All amounts are falling due within one year		
<b>9 Creditors: amounts falling due within one year</b>	<b>31 December 2015 €</b>	<b>31 December 2014 €</b>
Accruals	20,865	17,295
Creditors (including related party amounts – see note 14)	16,596	1,226
PAYE/PRSI	9,761	-
Deferred income	33,198	28,136
Finance lease obligation	3,671	3,148
	<hr/>	<hr/>
	<b>84,091</b>	<b>49,805</b>
	<hr/>	<hr/>

## National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

### Notes (continued)

<b>10 Creditors:</b> amounts falling due after one year	<b>31 December 2015 €</b>	31 December 2014 €
Finance lease obligations	893	4,303
	<hr/>	<hr/>
<b>11 Finance lease obligations</b>	<b>31 December 2015 €</b>	31 December 2014 €
<i>Maturity of obligations under finance leases</i>		
Within one year	3,616	3,616
In two to five years	1,166	4,521
	<hr/>	<hr/>
	4,782	8,137
Less: future finance charges	(218)	(686)
	<hr/>	<hr/>
	4,564	7,451
	<hr/>	<hr/>
<i>Analysed as:</i>		
Amounts due within one year (note 9)	3,671	3,148
Amounts due after one year (note 10)	893	4,303
	<hr/>	<hr/>
	4,564	7,451
	<hr/>	<hr/>
<b>12 Reconciliation of movement in accumulated surplus</b>	<b>31 December 2015 €</b>	31 December 2014 €
At beginning of year	309,966	226,425
Surplus for the year	30,797	83,541
	<hr/>	<hr/>
<b>At end of year</b>	<b>340,763</b>	<b>309,966</b>
	<hr/>	<hr/>

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

Notes (continued)

13 Funds

(a) Reconciliation of funds	Restricted Funds €	Unrestricted Income funds €	Total 2015 €	Total 2014 €
Total funds at beginning of year	-	309,966	309,966	226,425
Net incoming resources for the year	-	30,797	30,797	83,541
<b>Total funds at end of year</b>	<b>-</b>	<b>340,763</b>	<b>340,763</b>	<b>309,966</b>

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

Notes (continued)

13 Funds (continued)

(b) Movement in funds

	At 1 January 2015 €	Incoming resources €	Council related activities €	Governance costs €	At 31 December 2015 €	At 31 December 2014 €
<b>Restricted funds</b>						
Department of Education Drumcondra	-	17,443	(17,443)	-	-	-
Department of Education Teacher Education Station	-	81,596	(81,596)	-	-	-
Department of Education anti-bullying	-	66,160	(66,160)	-	-	-
National Centre for Technology in Education	-	22,999	(22,999)	-	-	-
Crisis Pregnancy Agency – HSE funding	-	45,900	(45,900)	-	-	-
St. Patrick's Hospital	-	27,807	(27,807)	-	-	-
<b>Total restricted funds</b>	-	261,905	(261,905)	-	-	-
<b>Unrestricted funds</b>						
General funds	309,966	448,445	(373,208)	(44,440)	340,763	309,966
<b>Total unrestricted funds</b>	309,966	448,445	(373,208)	(44,440)	340,763	309,966
<b>Total funds</b>	309,966	710,350	(635,113)	(44,440)	340,763	309,966



## National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

### Notes (continued)

#### 13 Funds (continued)

(c) Analysis of net assets between funds	Unrestricted funds €	Restricted funds €	Total funds €
Tangible fixed assets	9,273	-	9,273
Current assets	416,474	-	416,474
Current liabilities	(50,893)	(33,198)	(84,091)
Long term liabilities	(893)	-	(893)
	<u>373,961</u>	<u>(33,198)</u>	<u>340,763</u>

#### 14 Related party transactions

Details of remuneration of key management personnel are set out in note 4.

No member of the board has received payment in respect of services to the company, other than by way of reimbursement of expenses incurred in the provision of these services. In this regard the Council paid €11,550 (2014: €14,517) to directors and the secretary of the company during the year end. The Council owes the following amounts to the secretary in relation to expenses at the year end.

	31 December 2015 €
Áine Lynch	247

#### 15 Operating lease commitments

Annual commitments exist under operating leases. The future minimum lease payments is as follows:

	31 December 2015 €	31 December 2014 €
Within one year	31,000	31,000
Between 2 and 5 years	124,000	124,000
More than 5 years	155,000	186,000
	<u>310,000</u>	<u>341,000</u>

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

#### 16 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.



## National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

### Notes (continued)

#### 17 Explanation of transition to FRS 102 from old Irish GAAP

As stated in note 1, these are the Council's first financial statements prepared in accordance with FRS 102.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 December 2015 and the comparative information presented in these financial statements for the year ended 31 December 2014. In preparing its FRS 102 financial statements, the Council has adjusted amounts reported previously in financial statements prepared in accordance with its old basis of accounting (Irish GAAP). An explanation of how the transition from Irish GAAP to FRS 102 has affected the Company's financial position and financial performance is set out in the following tables.

#### *Reconciliation of income and retained earnings from Irish GAAP to FRS 102*

	<b>Surplus for the year 31 December 2014 €</b>	<b>Accumulated funds 31 December 2014 €</b>	<b>Accumulated funds 1 January 2014 €</b>
<b>Amount under old GAAP</b>	<b>83,835</b>	<b>309,966</b>	<b>227,239</b>
Accrual for untaken annual leave	(294)	(1,108)	(814)
<b>Amount under FRS 102</b>	<b>83,541</b>	<b>309,966</b>	<b>226,425</b>

#### 18 Approval of financial statements

The financial statements were approved by the board of directors on 24 June 2016.