



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

Directors' report and
financial statements

Year ended 31 December 2016

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) Julie Dennehy O'Callaghan Sheila Donohoe Aisling Lawton Damian Murray Mary O'Mahony Dermot O'Riordan Catherine White Byrne Sarah Lee Kiely Pirooz Doneshmand
Company secretary	Aine Lynch
Registered office	12 Marlborough Court Marlborough Street Dublin 1
Auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
Banker	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 2016. 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, Marlborough Street, Dublin 1.

Administrative details of the council

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

On 5 October 2016, Maurice Dockrell and Teresa Doyle retired as directors of the Council, and Sarah Lee Kiely and Pirooz Doneshmand 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 may be required not exceeding €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.

The Council comply with the Governance Code for community, voluntary and charitable organisations in Ireland. The Council confirm that a review of the organisation's compliance with the principles in the Code was conducted 26 June 2015. This review was based on an assessment of our organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed.

Recruitment and appointment of the board

In accordance with the Articles of Association one third of the elected 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

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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 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 ten: up to eight 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 seven times during 2016.

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. The Council 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 Review outlining the achievements of the organisation under its Strategic Plan's Aims and Objectives.

Financial review

The Council reported an operating surplus of €34,667 in the year (2015: surplus of €30,797).

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

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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

National Parents Council - Primary'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.

Relevant audit information

The directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the company's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the company's statutory auditors are unaware.

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

16 June 2017

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

16 June 2017



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 2016 which comprise the statement of income and retained earnings, the balance sheet, the 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 2016 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 & 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 J. O'Brien

for and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

1 Stokes Place

St. Stephen's Green

Dublin 2

16 June 2017

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

Statement of income and retained earnings
for the year ended 31 December 2016

	Note	Restricted funds 2016 €	Unrestricted funds 2016 €	Total funds 2016 €	Total funds 2015 €
Incoming resources					
Income from sponsoring bodies		241,230	331,000	572,230	587,905
Membership fees		-	102,425	102,425	100,524
Course fees		-	21,417	21,417	20,200
Publication sales		-	760	760	450
Investment income		-	272	272	1,196
Other income		-	-	-	75
Total incoming resources		241,230	455,874	697,104	710,350
Resources expended					
Council related activities		(241,230)	(381,425)	(622,655)	(635,113)
Governance costs	5	-	(39,782)	(39,782)	(44,440)
Total resources expended		(241,230)	(421,207)	(662,437)	(679,553)
Surplus for the year	3	-	34,667	34,667	30,797
Total funds brought forward	12	-	340,763	340,763	309,966
Total funds carried forward	12	-	375,430	375,430	340,763

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
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Balance sheet
 as at 31 December 2016

	Note	31 December 2016 €	31 December 2015 €
Fixed assets			
Tangible assets	6	15,259	9,273
Current assets			
Cash at bank and in hand	7	453,591	395,156
Debtors and prepayments	8	11,734	21,318
		465,325	416,474
Current liabilities			
Creditors: amounts falling due within one year	9	(94,827)	(84,091)
Net current assets		370,498	332,383
Total assets less current liabilities		385,757	341,656
Creditors: amounts falling due after one year	10	(10,327)	(893)
Net assets		375,430	340,763
Funded by:			
Unrestricted funds		375,430	340,763
Accumulated surplus	12/13	375,430	340,763

On behalf of the board



Robert Grier
 Director



Dermot O'Riordan
 Director

16 June 2017



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

Cash flow statement
for the year ended 31 December 2015

	31 December 2016 €	31 December 2015 €
Cash flows from operating activities		
Cash receipts from operations	735,523	709,411
Cash payments for operations and employee costs	(671,233)	(646,368)
	<hr/>	<hr/>
Net cash from operating activities	64,290	63,043
	<hr/>	<hr/>
Cash flows from investing activities		
Acquisition of tangible fixed assets	(12,300)	(5,700)
Receipt of interest	272	1,196
	<hr/>	<hr/>
Net cash from investing activities	(12,028)	(4,504)
	<hr/>	<hr/>
Cash flows from financing activities		
Drawdown of finance lease	12,300	-
Payment of finance lease liabilities	(4,760)	(2,887)
Payment of finance lease interest charges	(1,367)	(468)
	<hr/>	<hr/>
Net cash from financing activities	6,173	(3,355)
	<hr/>	<hr/>
Net increase in cash and cash equivalent	58,435	55,184
Cash and cash equivalents at 1 January	395,156	339,972
	<hr/>	<hr/>
Cash and cash equivalents at 31 December	453,591	395,156
	<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 Act 2014. The presentation currency of these financial statements is euro.

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 statement of income and retained earnings 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.

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.

National Parents Council - Primary

(Company Limited by Guarantee – without Share Capital)

Notes (continued)

1 Accounting policies (continued)

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 to cost incurred to provide oversight of the Council's activities and to ensure compliance with company law requirements.

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.

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

	2016 €	2015 €
Surplus for the year	34,667	30,797
Stated after charging:		
Directors remuneration		-
Auditors' remuneration (inclusive of VAT)	10,640	10,763
Depreciation of tangible fixed assets	3,054	4,016
Finance lease charges	1,367	468

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

Notes *(continued)*

4 Staff numbers and costs

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

	Number 2016	Number 2015
Administration	11	11

The aggregate payroll costs of these employees were as follows:

	2016 €	2015 €
Wages and salaries	347,210	343,747
Social welfare costs	36,448	35,834
Pension costs	6,712	6,724
	390,370	386,305

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

	2016	2015
Under €10,000	1	1
Between €10,000 and €60,000	9	9
Between €80,000 and €100,000	1	1
	11	11

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

5 Governance costs

	2016 €	2015 €
Unrestricted funds	39,782	44,440
	39,782	44,440

Governance costs related to cost incurred to provide oversight of the Council's activities and to ensure compliance with company law requirements.

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 €
Cost			
At beginning of year	14,760	57,641	72,401
Additions	12,300	-	12,300
Disposal	(14,760)	-	(14,760)
	<hr/>	<hr/>	<hr/>
At end of year	12,300	57,641	69,941
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation			
At beginning of year	10,578	52,550	63,128
Charge for year	2,152	902	3,054
Disposal	(11,500)	-	(11,500)
	<hr/>	<hr/>	<hr/>
At end of year	1,230	53,452	54,682
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value			
31 December 2016	11,070	4,189	15,259
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
31 December 2015	4,182	5,091	9,273
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

Notes *(continued)*

7	Cash at bank and in hand	At 31 December 2016 €	At 31 December 2015 €
	Cash at bank and in hand	453,591	395,156
		<u>453,591</u>	<u>395,156</u>
8	Debtors and prepayments	31 December 2016 €	31 December 2015 €
	Trade debtors	2,626	17,443
	Prepayments	9,108	3,875
		<u>11,734</u>	<u>21,318</u>
		<u>11,734</u>	<u>21,318</u>
	All amounts within debtors and prepayments are falling due within one year		
9	Creditors: amounts falling due within one year	31 December 2016 €	31 December 2015 €
	Accruals	14,417	20,865
	Creditors	5,838	16,596
	PAYE/PRSI	10,491	9,761
	Deferred income	62,304	33,198
	Finance lease obligation	1,777	3,671
		<u>94,827</u>	<u>84,091</u>
		<u>94,827</u>	<u>84,091</u>
10	Creditors: amounts falling due after one year	31 December 2016 €	31 December 2015 €
	Finance lease obligations	10,327	893
		<u>10,327</u>	<u>893</u>
		<u>10,327</u>	<u>893</u>

National Parents Council - Primary
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Notes *(continued)*

11 Finance lease obligations	31 December 2016 €	31 December 2015 €
Maturity of obligations under finance leases		
Within one year	3,616	3,616
In two to five years	12,657	1,166
	<hr/>	<hr/>
	16,273	4,782
Less: future finance charges	(4,169)	(218)
	<hr/>	<hr/>
	12,104	4,564
Analysed as:		
Amounts due within one year (note 9)	1,777	3,671
Amounts due after one year (note 10)	10,327	893
	<hr/>	<hr/>
	12,104	4,564
	<hr/> <hr/>	<hr/> <hr/>
 12 Reconciliation of movement in accumulated surplus	 31 December 2016 €	 31 December 2015 €
At beginning of year	340,763	309,966
Surplus for the year	34,667	30,797
	<hr/>	<hr/>
At end of year	375,430	340,763
	<hr/> <hr/>	<hr/> <hr/>

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

Notes (continued)

13 Funds

(a) Reconciliation of funds

Total funds at beginning of year
 Net incoming resources for the year
 Total funds at end of year

	Restricted Funds €	Unrestricted income funds €	Total 2016 €	Total 2015 €
	-	340,763	340,763	309,966
	-	34,667	34,667	30,797
	-	375,430	375,430	340,763

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

Notes (continued)

13 Funds (continued)

(b) Movement in funds

	At 1 January 2016 €	Incoming resources €	Council related activities €	Governance costs €	At 31 December 2016 €	At 31 December 2015 €
Restricted funds						
Department of Education and Skills Drumcondra	-	5,964	(5,964)	-	-	-
Department of Education Teacher Education Station	-	83,336	(83,336)	-	-	-
Department of Education anti-bullying	-	28,789	(28,789)	-	-	-
EU/Department of Justice – Internet Safety	-	51,831	(51,831)	-	-	-
Crisis Pregnancy Agency – HSE funding	-	19,601	(19,601)	-	-	-
St. Patrick's Hospital	-	36,295	(36,295)	-	-	-
Department of Education – Partnership Schools	-	15,414	(15,414)	-	-	-
Total restricted funds	-	241,230	(241,230)	-	-	-
Unrestricted funds						
General funds	340,763	455,874	(381,425)	(39,782)	375,430	340,763
Total unrestricted funds	340,763	455,874	(381,425)	(39,782)	375,430	340,763
Total funds	340,763	697,104	(622,655)	(39,782)	375,430	340,763

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

Notes (continued)

13 Funds (continued)	Unrestricted funds €	Restricted funds €	Total funds €
(c) Analysis of net assets between funds			
Tangible fixed assets	15,259	-	15,259
Current assets	465,325	-	465,325
Current liabilities	(32,523)	(62,304)	(94,827)
Long term liabilities	(10,327)	-	(10,327)
	<u>437,734</u>	<u>(62,304)</u>	<u>375,430</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 €11,797 (2015: €11,550) to directors and the secretary of the company during the year end. The Council owes €Nil (2015: €247) to the directors and secretary in relation to expenses at the year end.

15 Operating lease commitments

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

	31 December 2016 €	31 December 2015 €
Within one year	31,000	31,000
Between 2 and 5 years	124,000	124,000
More than 5 years	124,000	155,000
	<u>279,000</u>	<u>310,000</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)*

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.

17 Subsequent events

No significant events have taken place since the year end that would result in adjustment to the financial statements or inclusion of a note thereto.

18 Approval of financial statements

The financial statements were approved by the board of directors on 16 June 2017.