

Company registration number: 360103

Roscommon County Childcare Committee Company

Limited by Guarantee

Abridged financial statements

for the financial year ended 31 December 2016

**Roscommon County Childcare Committee Company
Limited by Guarantee**

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.


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

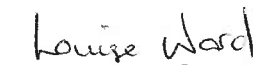
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by Chartered Accountants 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 as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Sinead Devine
Director


Louise Ward
Director

Date: 31st May 2017

**Independent auditor's special report to Roscommon County Childcare Committee Company
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31st December 2016 on pages 5 to 9, which the directors of Roscommon County Childcare Committee Company propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 1st June 2017 we reported, as auditor of Roscommon County Childcare Committee Company, to the members on the company's financial statements for the year ended 31st December 2016 and our report was as follows:

"Independent auditor's report to the members of Roscommon County Childcare Committee Company

**Independent auditor's special report to Roscommon County Childcare Committee Company
pursuant to section 356 of the Companies Act 2014 (continued)**

We have audited the financial statements of Roscommon County Childcare Committee Company for the year ended 31st December 2016 which comprise the balance sheet and related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

This 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 auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors responsibilities statement set out on page 1, 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 Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company'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.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2016 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

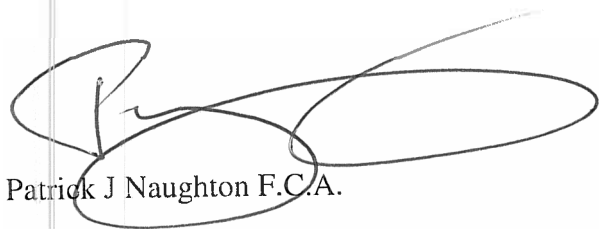
**Independent auditor's special report to Roscommon County Childcare Committee Company
pursuant to section 356 of the Companies Act 2014 (continued)**

Matters on which we are required to report by the Companies Act 2014

- 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.
- 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.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors remuneration and transactions specified by sections 305 to 312 of the Act are not made. "



Patrick J Naughton F.C.A.

For and on behalf of
Kearney Naughton & Co
Chartered Accountants and Registered Auditors
Unit 1 Dolans Yard
Main Street
Roscommon

1st June 2017

**Roscommon County Childcare Committee Company
Limited by Guarantee**

**Balance sheet
As at 31st December 2016**

	Note	2016		2015	
		€	€	€	€
Fixed assets					
Tangible assets		11,274		10,542	
			11,274		10,542
Current assets					
Debtors		11,050		10,950	
Cash at bank and in hand		103,326		82,409	
		114,376		93,359	
Creditors: amounts falling due within one year	4	(79,124)		(60,214)	
Net current assets			35,252		33,145
Total assets less current liabilities			46,526		43,687
Net assets			<u>46,526</u>		<u>43,687</u>
Capital and reserves					
Accumulated surplus			46,526		43,687
Members funds			<u>46,526</u>		<u>43,687</u>

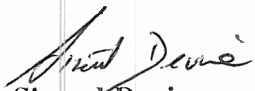
We, as directors of Roscommon County Childcare Committee Company state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.


The notes on pages 7 to 9 form part of these abridged financial statements.

**Roscommon County Childcare Committee Company
Limited by Guarantee**

**Balance sheet
As at 31st December 2016**

These abridged financial statements were approved by the board of directors on 31st May 2017 and signed on behalf of the board by:


Sinead Devine
Director


Louise Ward
Director

The notes on pages 7 to 9 form part of these abridged financial statements.

**Roscommon County Childcare Committee Company
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**Notes to the abridged financial statements
Financial year ended 31st December 2016**

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention. In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adapted to reflect this fact. The directors consider that the layout adapted more correctly reflects the nature of the entity given that the entity is a not for profit organisation and is limited by guarantee.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Income

Income is measured at the fair value of the consideration received or receivable for services rendered and government grants received.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at historic cost. Tangible assets are stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 4%
Plant and machinery	- 12.5%
Fittings fixtures and equipment	- 12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, a review will be carried out and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

**Roscommon County Childcare Committee Company
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**Notes to the abridged financial statements (continued)
Financial year ended 31st December 2016**

Government grants

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the income and expenditure account over the expected useful life of the related assets, by equal annual installments. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

Financial instruments

Financial assets

Basic financial assets, including trade debtors and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective rate of interest method less any required provision for impairment.

Financial liabilities

Basic financial instruments, including trade and other payables, bank loans, loans from fellow group companies are initially recognised at transaction price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case, the arrangement constitutes a financing transaction, and the financing liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

2. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

**Roscommon County Childcare Committee Company
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**Notes to the abridged financial statements (continued)
Financial year ended 31st December 2016**

3. Staff costs

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

	2016	2015
	Number	Number
Administrative & Programs	8	8

The aggregate payroll costs incurred during the financial year were:

	2016	2015
	€	€
Wages and salaries	188,210	168,611
Social insurance costs	21,223	19,127
Other retirement benefit costs	17,453	19,798
	226,886	207,536

All the amounts stated above were treated as an expense of the company in the financial year. No amount was capitalised into assets.

4. Creditors: amounts falling due within one year

Creditors include the following:

	2016	2015
	€	€
Tax and social insurance: PAYE and social welfare	4,542	14,756

5. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 31 May 2017.