

Company registration number: 360103

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

Abridged financial statements

for the financial year ended 31 December 2018

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

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**Roscommon County Childcare Committee Company
Company limited by guarantee**

Directors and other information

Directors	Louise Ward Martina Earley Sinead Devine Sean Crehan Marian Keigher Mary O'Connor (Resigned 16 July 2018) Lynne Keery (Appointed on 16 May 2018)
Secretary	Martina Earley
Company number	360103
Registered office	Knock Road Castlerea Co. Roscommon
Business address	Knock Road Castlerea Co. Roscommon
Auditor	Patrick J. Naughton Kearney Naughton & Co Unit 1 Dolans Yard Main Street Roscommon
Bankers	Bank of Ireland Castlerea Co. Roscommon
Solicitors	Mahon Sweeney & Co Main Street Roscommon

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

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.

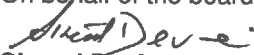
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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.

On behalf of the board


Sinead Devine
Director


Louise Ward
Director

Date: 22nd May 2019

**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 2018 on pages 6 to 11, 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.

On 23rd May 2019 we reported, as auditor of Roscommon County Childcare Committee Company Limited by Guarantee, to the members on the company's financial statements for the year ended 31st December 2018 and our report was as follows:

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

We have audited the financial statements of Roscommon County Childcare Committee Company for the financial year ended 31st December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland applying Section 1A of the Standard

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 2018 and of its profit for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland applying Section 1A of the Standard; and
- have been prepared in accordance with 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)**

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in notes to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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. We have nothing to report in this regard.

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

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

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

Signed by:



Patrick J Naughton F.C.A.

For and on behalf of
Kearney Naughton & Co
Chartered accountants and statutory audit firm
Unit 1 Dolans Yard
Main Street
Roscommon

23rd May 2019

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

**Balance sheet
As at 31st December 2018**

	Note	2018 €	€	2017 €	€
Fixed assets					
Tangible assets	6	12,822		9,741	
			12,822		9,741
Current assets					
Debtors	7	16,036		11,050	
Cash at bank and in hand		164,159		96,007	
		180,195		107,057	
Creditors: amounts falling due within one year	8	(128,348)		(70,043)	
Net current assets			51,847		37,014
Total assets less current liabilities			64,669		46,755
Net assets			<u>64,669</u>		<u>46,755</u>
Capital and reserves					
Accumulated surplus			64,669		46,755
Members funds			<u>64,669</u>		<u>46,755</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.


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland.


The notes on pages 8 to 11 form part of these abridged financial statements.

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

**Balance sheet (continued)
As at 31st December 2018**

These abridged financial statements were approved by the board of directors on 22nd May 2019 and signed on behalf of the board by:


Sinead Devine
Director


Louise Ward
Director

The notes on pages 8 to 11 form part of these abridged financial statements.

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

**Notes to the abridged financial statements
Financial year ended 31st December 2018**

1. Accounting policies and measurement bases

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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 cost, and are subsequently 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:

Fittings fixtures and equipment - 12.5%

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Roscommon County Childcare Committee Company
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**Notes to the abridged financial statements (continued)
Financial year ended 31st December 2018**

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 the 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.

Employee benefits

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.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

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 2018**

3. Operating surplus

Operating surplus is stated after charging/(crediting):

	2018	2017
	€	€
Depreciation on fixtures and fittings	<u>1,748</u>	<u>3,513</u>

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 7 (2017: 8).

5. Appropriations of income and expenditure account

	2018	2017
	€	€
At the start of the financial year	46,755	46,526
Surplus for the financial year	<u>17,914</u>	<u>229</u>
At the end of the financial year	<u>64,669</u>	<u>46,755</u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1st January 2018	51,070	51,070
Additions	<u>4,829</u>	<u>4,829</u>
At 31st December 2018	<u>55,899</u>	<u>55,899</u>
Depreciation		
At 1st January 2018	41,329	41,329
Charge for the financial year	<u>1,748</u>	<u>1,748</u>
At 31st December 2018	<u>43,077</u>	<u>43,077</u>
Carrying amount		
At 31st December 2018	<u>12,822</u>	<u>12,822</u>
At 31st December 2017	<u>9,741</u>	<u>9,741</u>

**Roscommon County Childcare Committee Company
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**Notes to the abridged financial statements (continued)
Financial year ended 31st December 2018**

7. Debtors

	2018	2017
	€	€
Prepayments	16,036	11,050
	<u>16,036</u>	<u>11,050</u>

All debtors are due within one year.

8. Creditors: amounts falling due within one year

	2018	2017
	€	€
Trade creditors	119,937	61,786
Other creditors including tax and social insurance	3,739	4,397
Accruals	4,672	3,860
	<u>128,348</u>	<u>70,043</u>

Trade creditors consists of the following:

2019 Advance	35,974
Deferred Tusla grant	83,963
	<u>119,937</u>

9. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €8,251 (2017: €17,130).

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 22 May 2019.

