

**THE NATIONAL CHILDMINDING ASSOCIATION OF IRELAND  
T/A CHILDMINDING IRELAND**

**DIRECTORS REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2018**



**The National Childminding Association of Ireland  
T/A *Childminding Ireland***

**COMPANY INFORMATION**

<b>DIRECTORS:</b>	Marian Murray Elizabeth Butler Gwyneth Brophy Mary Walsh Eamon Kelly Anne - Claire Wall (Resigned 10/03/2018) Gemma Trautt (Resigned 10/03/2018) Anne Ryan Oksana Mcniff Maureen Lakes (Resigned 14/11/2018) Niamh Egan (Resigned 12/11/2018) Aedin O'Toole (Appointed 10/03/2018)
<b>SECRETARY:</b>	Anne- Claire Wall (Resigned 10/03/2018) Maureen Lakes (10/03/2018 - 14/11/2018) Aedin O'Toole (Appointed 14/11/2018)
<b>BANKERS:</b>	Bank of Ireland, Greystones, Co. Wicklow.  AIB, Main Street, Arklow, Co. Wicklow.
<b>AUDITORS:</b>	FHM Accountants, Statutory Auditors, Suite 3, Market Court, Bray, Co. Wicklow.
<b>SOLICITORS:</b>	Augustus Cullen & Son, 7 Wentworth Place, Co. Wicklow.
<b>REGISTERED OFFICE:</b>	1 <sup>st</sup> Floor, 39 Wexford Road, Arklow, Co. Wicklow. Y14 YW29
<b>COMPANY REGISTRATION NO:</b>	283469
<b>CHY NO:</b>	11504



**The National Childminding Association of Ireland**  
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**DIRECTORS' REPORT**

The directors submit their Report and Audited Financial Statements for the year ended 31<sup>st</sup> December 2018.

**Principle Activity & Review:**

Having begun its restructuring in 2016, Childminding Ireland recruited additional staff in 2017. Childminding Ireland is also benefiting from its new premises, which is more suited to its business needs. The ambitions of Childminding Ireland, are curtailed by very limited resources. Childminding Ireland is very grateful for the support received through the Tús Initiative - community work placement scheme and is currently benefiting from having 3 Tús participants working and training in the office.

Childminding Ireland had a very successful year in 2018 in terms of engaging with members, non-members and parents using childminding services. This access to, and collaboration with childminding nationally has proved critical in providing authentic representation for childminding during this period of change.

Limited resources continue to be a major constraint on expanding the vital work of the organisation still further. The overspend in 2018 resulted largely from costs associated with the Childminding Consultation Workshops. Childminding Ireland is expected to breakeven in 2019. The support received through the Tús Initiative - community work placement scheme, has been significant and Childminding Ireland has benefited from 3 Tús participants working and training in the office in 2018.

**Working Group on Reforms and Supports for the Childminding Sector (Working Group)**

The Working Group, chaired by Childminding Ireland was established in September 2016 by Dr Katherine Zappone, Minister of Children and Youth Affairs and tasked with making proposals for the reform and support of the childminding sector for the short, medium and long term.

The Working Group Report was launched by Minister Zappone in March 2018 and contains 20 proposals. The Department of Children and Youth Affairs is working on a Childminding Action Plan, informed by the Working Group Report, and it is expected to be published in early 2019.

**Building on Childminding Engagement**

Given the launch of the Working Group Report and the issues raised for childminding, nineteen Childminding Consultation Workshops (Workshops) were held throughout the country. These facilitated evening Workshops were for members, non-members and for parents using a childminding service. It was an important opportunity for childminders to raise issues and to continue to inform the process. The feedback from the Workshops has been collated and distilled thematically. The feedback is being shared with the Department of Children and Youth Affairs (DCYA) to inform the Childminding Action Plan.

**National Childminding Support 2018 includes:**

- 5 Days-a-Week Childminding Telephone Support Service
- Out of Hours Childminding Telephone Support Service
- Daily and Weekly e-communications with members

## **The National Childminding Association of Ireland** **T/A *Childminding Ireland***

- Members facebook private forum
- Local childminding evening forums
- E-newsletters
- Support for parents
- Paediatric and Occupational First Aid courses
- Child Safeguarding training for childminders
- Occupational First Aid Refresher course
- Supporting original research on childminding in Ireland
- AGM in Athlone 2018

### **Sectorial Collaboration and Member Representation**

Sectorial collaboration and representation of childminding continued as did relationship building with Northern Ireland Childminding Association (NICMA). The International Childminding Forum with other national childminding associations from England, Northern Ireland, Scotland and Wales undertook a successful joint project on childminding myths that was launched in 2018.

Lobbying for childminding interests also continued across political parties and other influential stakeholders.

### **Focus for 2019**

A Strategic Plan for the period 2019-2021 was developed and as a result, new organisational Vision, Mission and Goals were established.

#### **Vision Statement**

An Ireland in which childminding flourishes resulting in profound benefits for children, families and communities. A childcare environment in which childminders have parity of esteem, access to supports, training and equitable inclusion in policy and in practice.

#### **Mission Statement**

At Childminding Ireland, we offer support to childminders so that they can provide best quality childcare in a home-from-home setting for the benefit of children, their families and their communities.

#### **Goals**

The goals of Childminding Ireland are to:

1. offer meaningful support to childminders
2. effectively inform parents, policy makers and the wider public on the unique benefits of childminding as a professional childcare service
3. lobby decision makers on issues facing childminding
4. continue to develop the effectiveness of the organisation in realising its Vision

The Vision, Mission, and Goals inform and drive all the work of Childminding Ireland.

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**2. Results for the Period and State of Affairs as at 31<sup>st</sup> December 2018.**

The Income & Expenditure Account and Balance Sheet for the year ended 31<sup>st</sup> December 2018 are set out on pages 11 & 12. The deficit for the year amounted to (€25,337) compared with a surplus of €9,621 for the previous year. As a result of the foregoing, reserves were decreased by €25,337.

**3. Dividends and Retention**

The company is a non-profit making, voluntary organisation with charitable status. The members of the company are not entitled to payment by way of dividend.

**4. Important Events since the year end.**

There were no significant events after the end of the year.

**5. Taxation Status**

The Company is exempt from Corporation Tax. This has been formally confirmed by notification from the taxation authorities.

**6. Accounting Records**

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 1<sup>st</sup> Floor, 39 Wexford Road, Arklow, Co. Wicklow.

**7. Statement of Directors Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under that 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. 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 that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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

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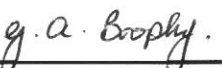
- material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

**8. Auditors**

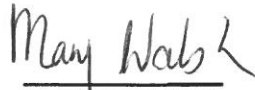
The auditors, FHM Accountants, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

On Behalf of the Directors:

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GWYNETH BROPHY  
DIRECTOR

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MARY WALSH  
DIRECTOR

Date:



**The National Childminding Association of Ireland**  
**T/A Childminding Ireland**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL  
CHILDMINDING ASSOCIATION OF IRELAND**

**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of The National Childminding Association of Ireland ('the company') for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. 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".

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 2018 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.

**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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

**Emphasis of Matter-Going concern**

In forming our opinion, we have considered the adequacy of the disclosures made in Note 11 to the financial statements concerning the directors' confidence in the charity's ability to continue as a going concern and the availability of sufficient finance to ensure the continued operation of the charity for the foreseeable future. In view of the significance of this matter we consider it should be drawn to your attention but our opinion is not qualified in this respect.

**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

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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**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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.

### **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 any 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.

### **Respective responsibilities**

#### **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 they 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 the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

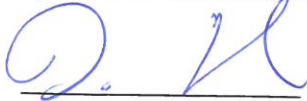
Our responsibility is to conduct an audit of the company's financial statements in accordance with ISAs (Ireland) and to issue an Auditor's Report, however, because of the matters described in the Basis for disclaimer of opinion paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

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

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 any 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.



**Dave Howick F.C.C.A.**

**for and on behalf of**

**FHM ACCOUNTANTS**

Chartered Certified Accountants and Registered Auditors

Suite 3

Market Court

Main Street

Bray

Co. Wicklow

**Date:** 28/3/2019

**The National Childminding Association of Ireland**  
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**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2018**

**APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

**Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**The National Childminding Association of Ireland**  
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**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2018**

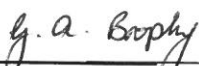
**INCOME & EXPENDITURE ACCOUNT**  
**FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2018**

	NOTES	Y/E 31/12/18	Y/E 31/12/17
		€	€
Income		394,441	453,073
Staff Costs	3	236,505	236,254
Depreciation		7,306	4,371
Other Overheads		<u>175,967</u>	<u>202,827</u>
		419,778	443,452
Surplus/(Deficit) on Ordinary Activities before Taxation	4	(25,337)	9,621
Tax on Surplus/(Deficit) on Ordinary Activities		-	-
Surplus/(Deficit) for the Financial Period		<u>(25,337)</u>	<u>9,621</u>

The company has no recognised gains or losses other than the results for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

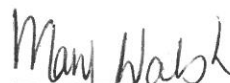
Approved by the Board on

On behalf of the Directors


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**GWYNETH BROPHY**  
**DIRECTOR**


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**MARY WALSH**  
**DIRECTOR**

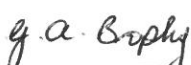
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Directors' Report & Financial Statements  
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**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2018**

	<u>NOTES</u>	<u>31/12/18</u>	<u>31/12/17</u>
		€	€
<b><u>Assets Employed:</u></b>			
<b><u>Fixed Assets:</u></b>			
Tangible Assets	5	<u>19,291</u>	<u>23,764</u>
<b><u>Current Assets:</u></b>			
Debtors & Prepayments	6	<u>11,565</u>	<u>16,975</u>
Cash at Bank and on Hand		<u>25,287</u>	<u>3,802</u>
		36,852	20,777
Creditors (Amount falling due within one year)	7	<u>(56,686)</u>	<u>(19,747)</u>
Net Current Assets / (Liabilities)		(19,834)	1,030
<b>Total Assets Less Liabilities</b>		<b><u>(543)</u></b>	<b><u>24,794</u></b>
<b><u>Financed By:</u></b>			
Surplus/(Deficit) carried forward		<b><u>(543)</u></b>	<b><u>24,794</u></b>

Approved by the board on

  
GWYNETH BROPHY  
DIRECTOR

  
MARY WALSH  
DIRECTOR

**The National Childminding Association of Ireland**  
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**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2018**

**RECONCILIATION OF SURPLUS / (DEFICIT)**

	<b>Retained earnings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2017</b>	15,173	15,173
Surplus/(Deficit) for the year	9,621	9,621
<b>At 31 December 2017</b>	24,794	24,794
Surplus/(Deficit) for the year	(25,337)	(25,337)
<b>At 31 December 2018</b>	<b>(543)</b>	<b>(543)</b>

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**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2018**

**NOTES TO THE ACCOUNTS**

**1. GENERAL INFORMATION**

The National Childminding Association of Ireland is a company limited by guarantee incorporated in the Republic of Ireland.

**2. ACCOUNTING POLICIES**

**(a) Statement of compliance**

The financial statements of the company for the year ended 31 December 2018 have been prepared on the going concern basis and in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102). There have been no transitional adjustments made.

**(b) Basis of Preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**(c) Depreciation and Amortisation**

The cost of fixed assets including leased assets is written off by equal instalments over their expected useful lives as follows:

Furniture, Fittings & Equipment	- 20% Reducing Balance
Office Equipment	- 20% Straight Line
Office Furnishings	- 20% Straight Line
Computer Equipment	- 33% Straight Line

**(d) Foreign Currencies**

The accounts are expressed in Euro (€).

**3. EMPLOYEES AND REMUNERATION**

The average number of persons employed by the Company during the period was 5 (2017 - 5).

	<u>12 m/e</u> <u>31/12/18</u>	<u>12 m/e</u> <u>31/12/17</u>
	€	€
The Staff costs were comprised of:		
Staff Costs	208,126	212,644
Social Welfare Costs	21,793	19,603
Employers' Pension	6,586	4,007
	<u>236,505</u>	<u>236,254</u>

**NUMBER OF EMPLOYEES IN EACH SALARY BAND**

	<u>12 m/e</u> <u>31/12/18</u>	<u>12 m/e</u> <u>31/12/17</u>
	€	€
Band 1 - €10,000 - €60,000	4	4
Band 2 - €60,000 - €70,000	0	0
Band 3 - €70,000 - €80,000	1	1



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**PENSION**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €6,586 (2017-€4,007). There were no outstanding or prepaid contributions at the balance sheet date.

**4. SURPLUS ON ACTIVITIES**

The deficit on activities is stated after charging

	<u>12 m/e</u> <u>31/12/18</u>	<u>12 m/e</u> <u>31/12/17</u>
	€	€
Auditors Fees (Including VAT)	<u>3,620</u>	<u>2,400</u>

**5. TANGIBLE FIXED ASSETS**

	<u>FIXTURES, FITTINGS &amp; EQUIPMENT</u>	<u>OFFICE, EQUIPMENT &amp; FURNISHINGS</u>	<u>COMPUTER EQUIPMENT</u>	<u>TOTAL</u>
<u>Cost</u>	€	€	€	€
At 1 <sup>st</sup> January 2018	56,682	7,618	9,682	73,982
Additions during period	-	960	1,873	2,833
Disposals	-	-	-	-
At 31 <sup>st</sup> December 2018	<u>56,682</u>	<u>8,578</u>	<u>11,555</u>	<u>76,815</u>
 <u>Depreciation</u>				
At 1 <sup>st</sup> January 2018	48,008	1,100	1,110	50,218
Disposals	-	-	-	-
Charge for Year	<u>2,161</u>	<u>1,620</u>	<u>3,526</u>	<u>7,306</u>
At 31 <sup>st</sup> December 2018	<u>50,169</u>	<u>2,720</u>	<u>4,636</u>	<u>57,524</u>
 <u>Net Book Value</u>				
At 31 <sup>st</sup> December 2018	<u>6,513</u>	<u>5,858</u>	<u>6,919</u>	<u>19,291</u>
At 31 <sup>st</sup> December 2017	<u>8,674</u>	<u>6,518</u>	<u>8,572</u>	<u>23,764</u>

**6. DEBTORS & PREPAYMENTS**

	<u>31/12/18</u>	<u>31/12/17</u>
	€	€
Prepayments	<u>11,565</u>	<u>16,975</u>

**7. CREDITORS**

	<u>31/12/18</u>	<u>31/12/17</u>
	€	€
<u>Amount falling due within one year</u>		
Creditors	18,104	7,943
PAYE	5,865	-
Bank Overdraft & Loan Accounts	21,492	5,478
Accruals	<u>11,225</u>	<u>6,326</u>
	<u>56,686</u>	<u>19,747</u>

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**NOTES TO THE ACCOUNTS**

**8. CALLED UP SHARE CAPITAL**

The company is limited by guarantee and does not have a share capital.

**9. FINANCIAL STATEMENTS DISCLOSURE**

The directors have availed of the provisions of Section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes that activities of a company not trading for a profit. The main change is that the title "profit and loss" has been replaced with the title "income and expenditure", along with consequential changes in descriptions of certain items to be consistent with descriptions appropriate to the not – for – profit sector.

**10. GRANT**

Name of Grantor: Pobal - Department of Children and Youth Affairs

Name of Grant: Early Childhood Care and Education Programmes

Purpose of Grant:	€
• Pay and General Administration	-
• Service Provision / Charitable Activities	340,000
• Specified Others	-

Amount of Total Grant awarded 340,000

Term of the Total Grant awarded (2018) 1 year

Amount of Grant taken to income in 2018 340,000

Capital Grants -

**Restrictions:**

The use of the Grant is restricted for the delivery of a service as laid out in the Implementation Plan 2018 submitted to Pobal.

**11. Going Concern**

The company incurred an operating deficit of (€25,337) (2017: Surplus €9,621) and has net liabilities of (€545) as at the reporting date. The company has received an indication of the funding it is likely to receive from the Health Service Executive ("HSE") for the year ending 31 December 2019 and has continued to receive funding on a monthly basis in line with indicated funding. Based on the above, and the contents of the Strategic Plan agreed in 2018, the Directors are satisfied to prepare the financial statements on the going concern basis.

**12. APPROVAL OF FINANCIAL STATEMENTS**

The Financial Statements were approved by the Directors on the \_\_\_\_\_.

**The National Childminding Association of Ireland**  
**T/A Childminding Ireland**

**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2018**

**CASH FLOW STATEMENT**  
**AS AT 31<sup>ST</sup> DECEMBER 2018**

	<u>12 m/e</u> <u>31/12/2018</u>	<u>12 m/e</u> <u>31/12/2017</u>
	€	€
Net Surplus / (Deficit) for the year	(25,337)	9,621
Depreciation Charges	<u>7,306</u>	<u>4,372</u>
	(18,031)	13,993
Increase in Fixed Assets	(2,833)	(20,004)
Decrease in Prepayments	5,410	(5,274)
Increase in Accruals	<u>20,925</u>	<u>1,215</u>
Cash Surplus/(Deficit) from operations	5,471	(10,070)
Balance as at 01/01/2018	<u>(1,676)</u>	<u>8,394</u>
<b>Balance as at 31/12/2018</b>	<u><b>3,795</b></u>	<u><b>(1,676)</b></u>
Cash at Bank	25,287	3,802
Bank Overdraft	<u>(21,492)</u>	<u>(5,478)</u>
	<u>3,795</u>	<u>(1,676)</u>