

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

**DIRECTORS REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

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

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**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 Ryan Aedin O'Toole Mary Maloney (Appointed 28/09/2019) Thomas Dunne (Appointed 28/09/2019) Oksana McNiff (Resigned 08/06/2019)
<b>SECRETARY:</b>	Aedin O'Toole
<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**

## ***T/A Childminding Ireland***

### **DIRECTORS' REPORT**

The directors submit their Report and Audited Financial Statements for the year ended 31<sup>st</sup> December 2019.

#### **Principle Activity & Review:**

Childminding Ireland continued to grow its supports for childminding, and to develop its outreach to the unsupported childminder in 2019.

#### **Support for childminding:**

As the national body for childminding in Ireland, Childminding Ireland continues to offer wide ranging supports to childminders and to childminding in general. As well as the general supports offered, Childminding Ireland is focused on developing supports for example:

- Working with National Early Years Children First Committee, resulted in 2 Childminding Ireland members being trained to deliver Child Safeguarding to childminders. This training of childminders has proved to be very successful and it is planned that in 2020 a further 12 childminders will be trained to deliver this course. A new Child Safeguarding for Childminders course is being developed for delivery in 2020.
- Childminding Ireland has acted as the Enterprise Partner for a PhD student researching the close relationships that characterise childminding. The research has been completed, the thesis written and submitted; a date for examination is awaited. This is the first PhD thesis on childminding in Ireland, and will inform future policy.

#### **Outreach:**

Estimates vary of the number of working childminders in the State. It is accepted however, that the number is significant and in the tens of thousands. Very few childminders have registered with Tusla, the Child and Family Agency, the number of Tusla Registered Childminders is currently 98<sup>i</sup>. It is important to acknowledge that for many childminders minding small numbers of children, it is not possible to register with Tusla. However, whilst enormously proud of its members, and their voluntary engagement with quality assurance through the membership criteria, it is clear that large numbers of childminders are outside of any support network.

In order to try and offer support to those childminders that are currently unsupported Childminding Ireland:

- Ran a number of communication campaigns including Childminding is Different, which was developed to promote childminding and to explain how childminding differs from other forms of childcare.
- These campaigns were run across a range of social media platforms including Facebook and Twitter. Weekly ecomms and eNewsletters were shared with all childminding contacts including non-members.
- Further campaigns have been designed and developed for use in 2020
- Phone help-line and email support offered directly to non-member childminding contacts.

As a result of this outreach campaign, Childminding Ireland has now increased its regular contact with childminders by over 200% and the momentum continues to grow.

#### **Advocacy:**

It was also a year that Childminding Ireland focused strongly on its advocacy role, working hard to ensure that its awareness campaigns to public representatives are as successful as possible. In addition, advocacy work included:

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- In August 2019, The Department of Children and Youth Affairs (DCYA) launched its Draft Childminding Action Plan, that set out a 10-year plan for “*moving childminding into the mainstream of regulation and State support*”<sup>ii</sup>. In order to provide feedback on the Draft Childminding Action Plan, Childminding Ireland worked extensively with childminding members, childminding non-members, parents, public representatives and other stakeholders to ensure that as far as possible the voices of those proximate to childminding could be heard. The feedback has been shared with the DCYA and will hopefully be reflected in the Childminding Action Plan when it is published.
- As well as the national sectorial fora, Childminding Ireland has been developing constructive collaborations with other organisations that are proximate to childminding, in particular sister organisations in Northern Ireland, Scotland, England and Wales. It has proven very helpful to learn from each other, and to explore common interests.

### Challenges:

Funding is consistently the biggest challenge that Childminding Ireland faces. As an organisation, Childminding Ireland is innovative and resourceful, with a proven record of good use of funding. Given the Government ambition to move “*childminding into the mainstream of regulation and State support*”<sup>iii</sup> it will be important that sufficient funding is made available to provide appropriate supports to childminders and parent using their services.

<sup>i</sup> [Tusla Register of Early Years Services by County as at 7th May 2020](#)

<sup>ii</sup> [DCYA Draft Childminding Action Plan](#) page 3

<sup>iii</sup> DCYA Draft Childminding Action Plan page 3

## 2. Results for the Period and State of Affairs as at 31<sup>st</sup> December 2019.

The Income & Expenditure Account and Balance Sheet for the year ended 31<sup>st</sup> December 2019 are set out on pages 10 & 11. The surplus for the year amounted to €11,414 compared with a deficit of €25,337 for the previous year. As a result of the foregoing, reserves were increased by €11,414.

## 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

# **The National Childminding Association of Ireland**

## ***T/A Childminding Ireland***

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 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:

**GWYNETH BROPHY**  
**GWYNETH BROPHY**  
**DIRECTOR**

**MARY WALSH**  
**MARY WALSH**  
**DIRECTOR**

Date: 19/06/2020

**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 2019 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 2019 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.

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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**

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 9, which is to be read as an integral part of our report.



**The National Childminding Association of Ireland**  
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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.**

**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: 22/06/2020**

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

**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2019**

**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**  
**T/A Childminding Ireland**

**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2019**

**INCOME & EXPENDITURE ACCOUNT**  
**FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

	NOTES	Y/E 31/12/19	Y/E 31/12/18
		€	€
Income		389,518	394,441
Staff Costs	3	247,567	236,505
Depreciation		7,688	7,306
Other Overheads		<u>122,849</u>	<u>175,967</u>
		378,104	419,778
Surplus/(Deficit) on Ordinary Activities before Taxation	4	11,414	(25,337)
Tax on Surplus/(Deficit) on Ordinary Activities		_____ -	_____ -
Surplus/(Deficit) for the Financial Period		<u>11,414</u>	<u>(25,337)</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 19/06/2020

On behalf of the Directors

**GWYNETH BROPHY**  
**GWYNETH BROPHY**  
**DIRECTOR**

**MARY WALSH**  
**MARY WALSH**  
**DIRECTOR**

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

**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2019**

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2019**

	<u>NOTES</u>	<u>31/12/19</u>	<u>31/12/18</u>
		€	€
<b><u>Assets Employed:</u></b>			
<b><u>Fixed Assets:</u></b>			
Tangible Assets	5	<u>11,602</u>	<u>19,291</u>
<b><u>Current Assets:</u></b>			
Debtors & Prepayments	6	9,227	11,565
Cash at Bank and on Hand		<u>15,969</u>	<u>25,287</u>
		25,196	36,852
Creditors (Amount falling due within one year)	7	<u>(25,927)</u>	<u>(56,686)</u>
Net Current Assets / (Liabilities)		(731)	(19,834)
<b>Total Assets Less Liabilities</b>		<b><u>10,871</u></b>	<b><u>(543)</u></b>
<b><u>Financed By:</u></b>			
Surplus/(Deficit) carried forward		<b><u>10,871</u></b>	<b><u>(543)</u></b>

Approved by the board on 19/06/2020

**GWYNETH BROPHY**  
**GWYNETH BROPHY**  
**DIRECTOR**

**MARY WALSH**  
**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 2019**

**RECONCILIATION OF SURPLUS / (DEFICIT)**

	<b>Retained earnings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2018</b>	24,794	24,794
	<hr/>	<hr/>
Surplus/(Deficit) for the year	(25,337)	(25,337)
	<hr/>	<hr/>
<b>At 31 December 2018</b>	(543)	(543)
	<hr/>	<hr/>
Surplus/(Deficit) for the year	11,414	11,414
	<hr/>	<hr/>
<b>At 31 December 2019</b>	<b>10,871</b>	<b>10,871</b>
	<hr/> <hr/>	<hr/> <hr/>

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

**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2019**

**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 2019 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 (2018 - 5).

	<u>12 m/e</u> <u>31/12/19</u>	<u>12 m/e</u> <u>31/12/18</u>
The Staff costs were comprised of:	€	€
Staff Costs	212,456	208,126
Social Welfare Costs	23,068	21,793
Employers' Pension	<u>12,043</u>	<u>6,586</u>
	<u>247,567</u>	<u>236,505</u>

**NUMBER OF EMPLOYEES IN EACH SALARY BAND**

	<u>12 m/e</u> <u>31/12/19</u>	<u>12 m/e</u> <u>31/12/18</u>
	€	€
Band 1 - €10,000 - €60,000	4	4
Band 2 - €60,000 - €70,000	0	0
Band 3 - €70,000 - €80,000	0	1
BAND 4 - €80,000- €90,000	1	0

**The National Childminding Association of Ireland**  
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**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2019**

**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 €12,043 (2018-€6,586). 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>31/12/19</u>	<u>12 m/e</u> <u>31/12/18</u>
	€	€
Auditors Fees (Including VAT)	<u>3,620</u>	<u>3,620</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 2019	56,682	8,578	11,555	76,815
Additions during period	-	-	-	-
Disposals	-	-	-	-
At 31 <sup>st</sup> December 2019	<u>56,682</u>	<u>8,578</u>	<u>11,555</u>	<u>76,815</u>
 <b><u>Depreciation</u></b>				
At 1 <sup>st</sup> January 2019	50,169	2,720	4,636	57,525
Disposals	-	-	-	-
Charge for Year	<u>2,268</u>	<u>1,607</u>	<u>3,813</u>	<u>7,688</u>
At 31 <sup>st</sup> December 2019	<u>52,437</u>	<u>4,327</u>	<u>8,449</u>	<u>65,213</u>
 <b><u>Net Book Value</u></b>				
At 31 <sup>st</sup> December 2019	<u>4,245</u>	<u>4,251</u>	<u>3,106</u>	<u>11,602</u>
At 31 <sup>st</sup> December 2018	<u>6,513</u>	<u>5,858</u>	<u>6,919</u>	<u>19,290</u>

**6. DEBTORS & PREPAYMENTS**

	<u>31/12/19</u>	<u>31/12/18</u>
	€	€
Prepayments	<u>9,227</u>	<u>11,565</u>

**7. CREDITORS**

	<u>31/12/19</u>	<u>31/12/18</u>
	€	€
<u>Amount falling due within one year</u>		
Creditors	8,710	18,104
PAYE	-	5,865
Bank Overdraft & Loan Accounts	8,242	21,492
Accruals	<u>8,975</u>	<u>11,225</u>
	<u>25,927</u>	<u>56,686</u>

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**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2019**

**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 (2019)	1 year
Amount of Grant taken to income in 2019	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 2019 submitted to Pobal.

The company held a tax clearance certificate at the time of signing these financial statements.

**11. Going Concern**

The company incurred an operating surplus of €11,44 (2018: Deficit (€25,337)) and has net assets of €10,871 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 2020 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 19/06/2020.



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

**Directors' Report & Financial Statements**  
**For The Year Ended 31<sup>st</sup> December 2019**

**CASH FLOW STATEMENT**  
**AS AT 31<sup>ST</sup> DECEMBER 2019**

	<u>12 m/e</u> <u>31/12/2019</u>	<u>12 m/e</u> <u>31/12/2018</u>
	€	€
Net Surplus / (Deficit) for the year	11,414	(25,337)
Depreciation Charges	<u>7,688</u>	<u>7,306</u>
	19,102	(18,031)
Increase in Fixed Assets	-	(2,883)
Decrease in Prepayments	2,339	5,410
Decrease in Accruals	<u>(17,509)</u>	<u>20,925</u>
Cash Surplus/(Deficit) from operations	3,932	5,471
Balance as at 01/01/2019	<u>3,795</u>	<u>(1,676)</u>
<b>Balance as at 31/12/2019</b>	<u><b>7,727</b></u>	<u><b>3,795</b></u>
Cash at Bank	15,969	25,287
Bank Overdraft	<u>(8,242)</u>	<u>(21,492)</u>
	<u>7,727</u>	<u>3,795</u>