

**Tallaght West Childhood Development Initiative Ltd**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**

**for the year ended 31 December 2017**

**Hugh McCarthy & Associates**  
**Chartered Certified Accountants and Statutory Audit Firm**  
**163 Lower Kimmage Road**  
**Kimmage**  
**D6W**  
**Ireland**

**Tallaght West Childhood Development Initiative Ltd**  
(A company limited by guarantee, without a share capital)  
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**Tallaght West Childhood Development Initiative Ltd**

(A company limited by guarantee, without a share capital)

**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Suzanne Guerin Anne Genockey Alice O'Flynn Foluke Oladosu Mary Byrne (Resigned 27 July 2017) Mary Corcoran Veronica Brady (Resigned 22 June 2017) John Murray Anita Nolan (Resigned 7 December 2017) Paul Murphy Brendan Cremen James Dolan (Appointed 19 September 2017) Helen Johnston
<b>Company Secretary</b>	Claire Barry
<b>Company Number</b>	433654
<b>Charity Number</b>	CHY17557
<b>Registered Office and Business Address</b>	St. Mark's House, Cookstown Lane, Fettercairn, Tallaght, Dublin 18
<b>Auditors</b>	Hugh McCarthy & Associates Chartered Certified Accountants and Statutory Audit Firm 163 Lower Kimmage Road Kimmage D6W Ireland
<b>Bankers</b>	AIB, Tallaght, Dublin 24.  Bank of Ireland, Priorsgate, Tallaght, Dublin 24.
<b>Solicitors</b>	Adrian Burke & Associates, 51/52 Fitzwilliam Square, Dublin 2.

# Tallaght West Childhood Development Initiative Ltd

(A company limited by guarantee, without a share capital)

## DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

### Principal Activity and Review of the Business

The principal activity of the company is that of a community organisation whose mission is to improve the health, safety and learning of the children of Tallaght West and to increase their sense of belonging to their community.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the year ended 31 December 2017.

### Financial Results

The (deficit)/surplus for the year after providing for depreciation amounted to €(61,881) (2016 - €17,858).

At the end of the year, the company has assets of €372,668 (2016 - €383,164) and liabilities of €348,908 (2016 - €297,523). The net assets of the company have decreased by €(61,881).

### Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

Suzanne Guerin  
Anne Genockey  
Alice O'Flynn  
Foluke Oladosu  
Mary Byrne (Resigned 27 July 2017)  
Mary Corcoran  
Veronica Brady (Resigned 22 June 2017)  
John Murray  
Anita Nolan (Resigned 7 December 2017)  
Paul Murphy  
Brendan Cremen  
James Dolan (Appointed 19 September 2017)  
Helen Johnston

The secretary who served throughout the year was Claire Barry .

There were no changes in shareholdings between 31 December 2017 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Post Statement of Financial Position Events

There have been no significant events affecting the company since the year-end.

### Political Contributions

The company did not make any disclosable political donations in the current year.

### Auditors

Creely Fleming & Associates resigned as auditors during the year and the directors appointed Hugh McCarthy & Associates, (Chartered Certified Accountants), to fill the vacancy.

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

### Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

**Tallaght West Childhood Development Initiative Ltd**

(A company limited by guarantee, without a share capital)

**DIRECTORS' REPORT**

for the year ended 31 December 2017

**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 St. Mark's House, Cookstown Lane, Fettercairn, Tallaght, Dublin 18.

Signed on behalf of the board



Suzanne Guerin  
Director



Anne Genockey  
Director

Date: 24-6-18

**Tallaght West Childhood Development Initiative Ltd**  
(A company limited by guarantee, without a share capital)  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the year ended 31 December 2017

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", applying Section 1A of that Standard, 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 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 and 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the Board



Suzanne Guerin  
Director



Anne Genockey  
Director

Date: 24-12-17

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Tallaght West Childhood Development Initiative Ltd**

(A company limited by guarantee, without a share capital)

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

#### **Opinion**

We have audited the financial statements of Tallaght West Childhood Development Initiative Ltd ('the company') for the year ended 31 December 2017 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows 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", applying Section 1A of that 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 31 December 2017 and of its loss 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Emphasis of Matter - Going Concern**

There is a material uncertainty related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 3 to the financial statements concerning the company's ability to continue as a going concern. The company has funding for its operations until 31st August 2018 and it has applied for funding to operate beyond that date. If the company is unsuccessful in its application it may have no option but to cease operation. These conditions, along with the other matters explained in note 3 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

#### **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 issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities, in the circumstances set out in note 4 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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Tallaght West Childhood Development Initiative Ltd**

(A company limited by guarantee, without a share capital)

### **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:

- 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 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 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

#### **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.

  
Garrett McCarthy  
for and on behalf of

**HUGH MCCARTHY & ASSOCIATES**

Chartered Certified Accountants and Statutory Audit Firm

163 Lower Kimmage Road

Kimmage

D6W

Ireland

Date: 26-6-18



## Tallaght West Childhood Development Initiative Ltd 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 going concerns. 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 going concerns.
- 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.

**Tallaght West Childhood Development Initiative Ltd**  
 (A company limited by guarantee, without a share capital)  
**INCOME STATEMENT**  
 for the year ended 31 December 2017

	Notes	2017 €	2016 €
Revenue	5	1,119,823	1,273,358
Gross profit		1,119,823	1,273,358
Administrative expenses		(1,181,721)	(1,249,219)
Operating (loss)/profit	6	(61,898)	24,139
Finance income		17	226
(Loss)/Profit before taxation		(61,881)	17,858
Tax on (loss)/profit		-	-
(Loss)/Profit for the year	13	(61,881)	17,858
Total Comprehensive Income		(61,881)	17,858

Approved by the board on 21-4-18 and signed on its behalf by:

  
 Suzanne Guerin  
 Director

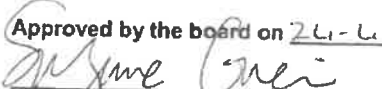
  
 Anne Genockey  
 Director

**Tallaght West Childhood Development Initiative Ltd**  
 (A company limited by guarantee, without a share capital)  
**STATEMENT OF FINANCIAL POSITION**  
 as at 31 December 2017

	Notes	2017 €	2016 €
<b>Non-Current Assets</b>			
Property, plant and equipment	8	2,744	1,017
<b>Current Assets</b>			
Receivables	9	44,972	87,556
Cash and cash equivalents		324,952	294,591
		369,924	382,147
Payables: Amounts falling due within one year	10	(348,908)	(297,523)
<b>Net Current Assets</b>		21,016	84,624
<b>Total Assets less Current Liabilities</b>		23,760	85,641
<b>Reserves</b>			
Income statement	13	23,760	85,641
<b>Equity attributable to owners of the company</b>		23,760	85,641

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 24-6-18 and signed on its behalf by:

  
 Suzanne Guerin  
 Director

  
 Anne Genockey  
 Director

**Tallaght West Childhood Development Initiative Ltd**  
 (A company limited by guarantee, without a share capital)  
**STATEMENT OF CASH FLOWS**  
 for the year ended 31 December 2017

	Notes	2017 €	2016 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the year		(61,881)	17,858
Adjustments for:			
Finance income		(17)	(226)
Depreciation		1,576	1,078
		<u>(60,322)</u>	<u>18,710</u>
Movements in working capital:			
Movement in receivables		42,584	(29,263)
Movement in payables		51,385	(839,683)
Cash generated from/(used in) operations		<u>33,647</u>	<u>(850,236)</u>
<b>Cash flows from investing activities</b>			
Interest received		17	226
Payments to acquire property, plant and equipment		(3,303)	(832)
Net cash used in investment activities		<u>(3,286)</u>	<u>(606)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>30,361</b>	<b>(850,842)</b>
Cash and cash equivalents at beginning of financial year		294,591	1,145,433
Cash and cash equivalents at end of financial year	17	<u><u>324,952</u></u>	<u><u>294,591</u></u>

# TALLAGHT WEST CHILDHOOD DEVELOPMENT INITIATIVE LTD

(A company limited by guarantee, without a share capital)

## INFORMATION RELATING TO THE POBAL GRANT

for the year ended 31 December 2017

### GRANTS AND OTHER INFORMATION

Name of State Agency	Type of Funding	Details of Funding	Amount €
Department of Children and Youth Affairs	Revenue	The company received total grant award of €5,748,613 for the period to 31st August 2018. At the year end date the grant deferred amounted to €274,783 (2016: €219,423). During the year the company received funding amounting to €1,071,971 (2016: €406,674) as part of the ABC ABC Programme. The grant is used for the delivery of service and expenditure in the period amounted to €1,016,431 (2016: €1,206,330)	1,071,971
			<u>1,071,971</u>

  
Garrett McCarthy

for and on behalf of

**HUGH MCCARTHY & ASSOCIATES**

Chartered Certified Accountants and Statutory Audit Firm

163 Lower Kimmage Road

Kimmage

D6W

Ireland

Date: 26/6/18

**Tallaght West Childhood Development Initiative Ltd**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2017

**1. GENERAL INFORMATION**

Tallaght West Childhood Development Initiative Ltd is a company limited by guarantee incorporated in Republic of Ireland St. Mark's House, Cookstown Lane, Fettercaim, Tallaght, Dublin 18, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

**2. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Statement of compliance**

The financial statements of the company for the year ended 31 December 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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" Section 1A, issued by the Financial Reporting Council.

**Income**

All incoming resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Office Equipment	-	20% per annum - straight line
IT Equipment	-	33.33% per annum - straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Trade and other receivables**

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

**Trade and other payables**

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Tallaght West Childhood Development Initiative Ltd**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2017

continued

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Taxation**

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

**3. GOING CONCERN**

The company is reliant upon grant funding to maintain its operations and has applied for funding beyond the 31st August 2018. These factors indicate the existence of a material uncertainty related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The company is confident that it will be successful in its application for funding. On the basis of these forecasts the directors expect the company to continue to meet its liabilities as they fall due.

Consequently, having made due enquiries and considering the material uncertainties noted above, the Directors continue to adopt the going concern basis in preparing the financial statements, which assumes that the company will continue in operational existence and liabilities will be discharged as they fall due for the foreseeable future which is 12 months from the date of signing the financial statements. These financial statements do not include any adjustments that would result should the company's grant funding not be renewed beyond the 31st August 2018.

**4. PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

**5. INCOME**

The income for the year has been derived from:-

	2017	2016
	€	€
KHF/Community of Ireland		
POBAL	-	1,264
RP conference	1,016,611	1,206,330
RP training	-	3,833
Oberstown	19,103	23,099
On-line Literary course	6,988	-
RPSC	-	738
RP lot	11,280	2,960
PEIN income	1,200	1,200
IPS	-	10,506
QCBI income	60,790	7,279
	3,851	16,149
	<u>1,119,823</u>	<u>1,273,358</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of a community organisation whose mission is to improve the health, safety and learning of the children of Tallaght West and to increase their sense of belonging to their community.

**6. OPERATING (DEFICIT)/SURPLUS**

	2017	2016
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of property, plant and equipment	1,576	1,078
	<u>1,576</u>	<u>1,078</u>

**Tallaght West Childhood Development Initiative Ltd**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2017

continued

**7. EMPLOYEES**

The average monthly number of employees, including directors, during the year was as follows:

	2017 Number	2016 Number
Co-ordination	3	4
Finance and Administrative	5	5
Quality	5	3
Speech and Language Therapy	2	2
Research	1	-
	<u>16</u>	<u>14</u>

**8. PROPERTY, PLANT AND EQUIPMENT**

	Office Equipment	IT Equipment	Total
	€	€	€
<b>Cost</b>			
At 1 January 2017	9,027	7,606	16,633
Additions	1,143	2,160	3,303
At 31 December 2017	<u>10,170</u>	<u>9,766</u>	<u>19,936</u>
<b>Depreciation</b>			
At 1 January 2017	8,807	6,809	15,616
Charge for the year	338	1,238	1,576
At 31 December 2017	<u>9,145</u>	<u>8,047</u>	<u>17,192</u>
<b>Carrying amount</b>			
At 31 December 2017	<u>1,025</u>	<u>1,719</u>	<u>2,744</u>
At 31 December 2016	<u>220</u>	<u>797</u>	<u>1,017</u>

**9. RECEIVABLES**

	2017 €	2016 €
Trade receivables	25,903	26,315
Prepayments	19,069	61,241
	<u>44,972</u>	<u>87,556</u>

**10. PAYABLES**

	2017 €	2016 €
Amounts falling due within one year		
Trade payables	17,612	10,102
Taxation and social welfare	10,092	10,624
Other creditors	1,547	-
Accruals	44,874	57,374
Deferred Income	274,783	219,423
	<u>348,908</u>	<u>297,523</u>



**Tallaght West Childhood Development Initiative Ltd**

(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2017

<b>11. TAXATION AND SOCIAL WELFARE</b>	<b>2017</b>	<b>2016</b>
	€	€
<b>Payables:</b>		
PAYE	<b>5,435</b>	6,174
PRSI	<b>4,657</b>	4,450
	<b>10,092</b>	10,624
<b>12. STATUS</b>		
The liability of the members is limited.		
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.		
<b>13. PROFIT AND LOSS ACCOUNT</b>	<b>2017</b>	<b>2016</b>
	€	€
At 1 January 2017	<b>85,641</b>	67,783
(Deficit)/surplus for the year	<b>(61,881)</b>	17,858
At 31 December 2017	<b>23,760</b>	85,641
<b>14. CAPITAL COMMITMENTS</b>		
The company had no material capital commitments at the year-ended 31 December 2017.		
<b>15. CONTROLLING INTEREST</b>		
The company is owned and controlled by its members.		
<b>16. EVENTS AFTER END OF REPORTING PERIOD</b>		
There have been no significant events affecting the company since the year-end.		
<b>17. CASH AND CASH EQUIVALENTS</b>	<b>2017</b>	<b>2016</b>
	€	€
Cash and bank balances	<b>324,952</b>	294,591
<b>18. EMPLOYMENT COSTS</b>	<b>2017</b>	<b>2016</b>
	€	€
Wages	<b>517,371</b>	542,923
Social Welfare Costs	<b>41,104</b>	45,437
Pension Costs	<b>9,753</b>	10,387
	<b>568,228</b>	598,747

**Tallaght West Childhood Development Initiative Ltd**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2017

**19. THE NUMBER OF EMPLOYEES WHO WERE PAID IN EXCESS OF €60,000 PER ANNUM WERE AS FOLLOWS :**

There were 2 employees (2016: 2) whose total employee benefits (excluding employer pension costs) for the year fell within the below categories :

	2017	2016
	€	€
Between €60,000 and €70,000	1	1
Between €100,000 and €110,000	1	1
	<u>2</u>	<u>2</u>

**20. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 26-6-18.