

**ECCE & PLAY EARLY CHILDHOOD IRELAND**

**T/A**

**EARLY CHILDHOOD IRELAND**

**REPORT AND ACCOUNTS**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**

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**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**

**COMPANY INFORMATION**

<b>DIRECTORS</b>	Jillian Van Turnhout Catherine O'Brien Thomas Walsh Catherine Byrne Liam Fahy Paul Gilligan Anne Looney Karen McGovern Breda Joyce Michele Akerlind <b>Retired Directors who served during the year:</b> Georga Dowling Martina Murphy Niamh O'Dwyer Sally O'Donnell
<b>CHAIRPERSON</b>	Jillian Van Turnhout
<b>SECRETARY</b>	Susan Selfridge
<b>SOLICITORS</b>	Crowley Millar 15 Lower Mount Street Dublin 2
<b>AUDITORS</b>	Gerard O'Rorke and Company Chartered Accountants & Registered Auditors Castle Street Kells, Co Meath
<b>BANKERS</b>	Allied Irish Bank 100/101 Grafton Street Dublin 2
<b>REGISTERED OFFICE</b>	Hainault House Belgard Square South Tallaght, Dublin 24
<b>COMPANIES OFFICE NUMBER</b>	506235
<b>CHARITY NUMBER CHY</b>	19987
<b>REGISTERED CHARITY NUMBER</b>	20078904

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**DIRECTORS' REPORT**

The Directors submit their Annual Report and Audited Financial Statements for the year ended 31<sup>st</sup> December 2017 for consideration at the Annual General Meeting.

As a company limited by guarantee and not having a share capital incorporated in the Republic of Ireland under the Companies Act 2014, these accounts are presented in a form which complies with the requirements of the Companies Act 2014.

*Reference and Administrative Details*

The organisation is a charitable company with a registered office at Hainault House, Belgard Square South, Tallaght, Dublin 24, D24 RFV0. The legal title of the charity is ECCE & Play Early Childhood Ireland and trades under the name Early Childhood Ireland.

The content of the director's annual report is set out in the following headings:

- Structure, Governance and Management;
- Objectives, Activities, Achievements and Performance;
- Financial Review

## **1. Structure, Governance and Management**

Early Childhood Ireland ("ECI") is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and is managed by a Board of Directors.

The company has been granted charitable status under Sections 207 to 208 of the Taxes Consolidation Act 1996, Charity No. CHY 19987 and is registered with the Charity Regulatory Authority. The company makes returns, as appropriate, under the Lobbying Act (2015).

The main objects of the organisation as laid out in the Memorandum and Articles of Association are as follows:

- i. To promote the welfare of children.
- ii. To increase public awareness of the needs of children and to highlight the need for and the value of early childhood care and education ("ECCE") services.
- iii. To act as an advisory body with statutory authorities with regard to policy making, finance and other matter ancillary thereto.
- iv. To increase and maintain high standards provided by ECCE Services by developing awareness of the importance of high quality care through the development and dissemination of information, by educating members, staff, parents and legislators.

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- v. To inform and educate the public generally about ECCE services through the medium of internet, information technology, web and by publishing, distributing, buying and selling books, reports, articles, periodicals, circulars and other publications containing materials relating to ECCE services.
- vi. To encourage appropriate parental involvement in promoting ECCE services.
- vii. To operate and maintain a service for the provision of advice and support on all matters relating to ECCE services to members and parents and to collaborate with and assist other organisations, bodies and persons in Ireland and elsewhere in the provision of such advice.
- viii. To organise and hold meetings, discussions, lectures, seminars, conferences, appropriate training courses and study groups relating to the main object of the company and generally to engage in all such publicity as may be deemed expedient for the purposes of promoting the main object of the company.
- ix. To conduct research, either by its own officers, agents and staff or by other persons and institutions, into the facts relating to ECCE services and matters associated therewith and disseminate the learning to members and others.

Early Childhood Ireland's objects are articulated in our Vision, Mission and Values:

**Vision:**

Every young child is thriving and learning in quality early childhood settings.

**Mission:**

Our mission is to inspire and enable members to provide quality experiences for young children and their families in their settings.

**Values:**

As a membership based organisation we value:

- Children as competent learners and as citizens with rights
- Parents as champions and as the most important people in the lives of children
- Early childhood professionals, their commitment, dedication and professionalism in working with young children and their families
- Play as a right and as a key learning pathway in the lives of children
- Collaborative working to achieve our aims and bring about change
- Knowledge building and sharing to inform, enrich and empower
- Integrity, respect and ethical behaviour at the heart of how we work

**Governance**

ECI is governed by a Board of Directors with a maximum number of 15 people. The Board of Directors is committed to achieving and maintaining high standards of governance. All Board members work in a voluntary capacity and do not receive any remuneration in respect of their services to the charity. Expenses are reimbursed where claimed.

In 2017, the Directors continued working towards full compliance with the Governance Code for Community and Voluntary Organisations in Ireland. The organisation has been classified as a Type C organisation under the Governance Code.

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**DIRECTORS' REPORT**

The Board of Directors usually meets six times per year. In 2017, the Board of Directors met seven times. There are two formal subcommittees of the Board. The two subcommittees are:

- Audit Committee
- Remuneration Committee

The Board subcommittees and membership at 31 December 2017 was as follows:

<b>Audit</b> Catherine O'Brien (Chair) Liam Fahy Georga Dowling Claire Colfer (resigned October 2017)	<b>Remuneration</b> Jillian van Turnhout (Chair) Catherine O'Brien Catherine Byrne
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Directors

In accordance with Articles 52 and 54 of the Memorandum and Articles of Association, the following Directors resigned at the AGM and were re-elected for a further term of three years: Jillian van Turnhout and Georga Dowling. Martina Murphy did not stand for re-election and she was thanked for her service as a Director of ECI.

**Board of Directors and Subcommittee Meeting Attendance – 2017**

Name	Jan	March	April AGM	May	July	Sept	Oct	Total Attendance	
Jillian van Turnhout (Chairperson)	Y	Y	N	Y	Y	Y	Y	6/7	85%
Catherine O'Brien (Vice Chairperson)	Y	Y	Y	N	N	Y	Y	5/7	71%
Thomas Walsh	Y	N	Y	Y	Y	Y	Y	6/7	85%
Catherine Byrne	Y	Y	Y	Y	N	Y	Y	6/7	85%
Liam Fahy	Y	Y	N	Y	Y	Y	Y	6/7	85%
Paul Gilligan (appointed May 2017)	n/a	n/a	n/a	Y	Y	Y	N	3/4	75%
Anne Looney (appointed May 2017)	n/a	n/a	n/a	Y	Y	Y	Y	4/4	100%
Sally O'Donnell	N	Y	Y	N	N	Y	Y	4/7	57%
Naomh O'Dwyer	Y	Y	N	Y	Y	Y	Y	6/7	85%
Georga Dowling	N	Y	Y	N	Y	Y	Y	5/7	71%
Martina Murphy (resigned April 2017)	Y	Y	Y	n/a	n/a	n/a	n/a	3/3	100%
Karen McGovern (appointed October 2017)	n/a	n/a	n/a	n/a	n/a	n/a	Y	1/1	100%
Breda Joyce (appointed October 2017)	n/a	n/a	n/a	n/a	n/a	n/a	Y	1/1	100%
Michele Akerlind (appointed October 2017)	n/a	n/a	n/a	n/a	n/a	n/a	Y	1/1	100%

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**Audit Committee Attendance 2017**

<b>Name</b>	<b>Feb</b>	<b>May</b>	<b>July</b>	<b>Sept</b>	<b>Oct</b>	<b>Total Attendance</b>	
Catherine O'Brien	Y	Y	Y	Y	Y	5/5	100%
Liam Fahy	Y	Y	Y	Y	Y	5/5	100%
Georga Dowling	N	Y	Y	Y	N	3/5	60%
Claire Colfer <i>(resigned October 2017)</i>	Y	Y	N	Y	N	3/5	60%

**Remuneration Committee Attendance 2017**

<b>Name</b>	<b>June</b>	<b>Total Attendance</b>	
Jillian van Turnout	Y	1/1	100%
Catherine O'Brien	Y	1/1	100%
Catherine Byrne	Y	1/1	100%

The Chief Executive Officer, Teresa Heeney, was in attendance at all Board Meetings and Subcommittee meetings. Susan Selfridge, Director of Membership and Operations, was in attendance at the July, Sept and October Board Meetings and all Audit Committee Meetings.

The Board may delegate; however, the following matters are specifically reserved for the Board and are laid out in the Memorandum and Articles of Association:

- Strategic Plan;
- Financial reporting and controls;
- Membership of the organisation;
- Election of Chairperson;
- Executive remuneration and evaluation of performance;
- Delegation of authority;
- Corporate governance matters.

In October 2017, the Board decided to set up another permanent subcommittee, the Risk Management Committee, to ensure that appropriate procedures are in place to identify, assess and manage risk from a strategic and operational perspective. The subcommittee will be comprised of three members from the Board of Directors, the Director of Membership and Operations and a member of staff from the finance team.

**Selection and Induction of Board Members**

The Board of Directors of ECI is a body of elected or, in a minority of cases, appointed (co-opted) individuals who jointly oversee and govern the activities of the organisation. In line with the Memorandum and Articles of Association, the number of Directors shall be no more than fifteen. At every AGM, one third of elected Board members must retire under rotation arrangements according to Article 52 of the Memorandum and Articles of Association. All Board members who retire by rotation are eligible for re-election if they wish to continue on the Board according to Article 54 of the Memorandum and Articles of Association. A Director may serve for two consecutive terms of three years each and may be subsequently re-appointed to the Board after a period of one year has elapsed. The Board can also co-opt a Director onto the Board. Co-opted Directors will only hold office until the next AGM after which time they may either be reappointed or vacate the office. The current Chairperson of the Board was re-appointed for a second term at the AGM in 2017.

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New directors receive an induction pack in advance of their first Board meeting which includes the Directors Handbook, the Strategic Plan and the Memorandum and Articles of Association. Detailed Policies and Procedures of the organisation are available to Board members on request. The Directors' Handbook includes the following:

- Vision, mission and values of the organisation;
- Organisation overview;
- Function of the Board of Directors;
- Responsibilities of Directors;
- Appointment and rotation of Directors;
- Defined roles on the Board;
- Operation and running of Board Meetings;
- Matters reserved for decision by the Board;
- Conflict of interest;
- Conflict of loyalty;
- Gifts and benefits;
- Directors' expenses;
- Garda Vetting;
- Protected disclosures;
- Lobbying;
- Data Protection;
- Confidentiality;
- ECI's Representation;
- Terms of References of the subcommittees; and
- Directors' Code of Conduct.

Management

The organisation is managed by a Senior Management Team, headed by the Chief Executive Officer and comprising of Director of Membership and Operations, Director of Training and Practice and Director of Policy, Advocacy and Communications.

## **2. Objectives, Activities, Achievements and Performance**

The organisation is guided by a Strategic Plan covering 2015 – 2020. This Strategic Plan sets out its broad direction and priorities over the next five years and has four goals:

Goal 1: ECI is the first port of call for supports to early childhood providers, enabling members to deliver quality experiences and outcomes for children and their families.

Goal 2: ECI mobilises its members, parents and others to drive change, as the most prominent and effective advocate for the early years sector and for young children and their families.

Goal 3: ECI is the recognised expert in relation to quality early years practice, sharing learning throughout the sector, among parents and in wider society. With our members and partners, we are a leader of innovation and quality in early years practice, working collaboratively to create and share new knowledge in order to remain at the leading edge of early years practice.

Goal 4: ECI is a strategic, effective and sustainable organisation, firmly rooted in its membership, with the capacity to achieve the above goals.



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**Goal 1: ECI is the first port of call for supports to early childhood providers, enabling members to deliver quality experiences and outcomes for children and their families**

*Support Point Helpline*

The Support Point Helpline is a dedicated phone and email service which supports members in areas of HR, Policies, Regulations, Compliance and Governance. In 2017 Support Point dealt with 1,908 queries which included both phone calls and emails. A breakdown of query topics is outlined below;

Topic	No. of queries	Breakdown
Regulation	330	17%
Qualifications	119	7%
Practice	61	3%
Policies and Procedures	253	13%
HR	327	17%
Miscellaneous	140	7%
Inspections	136	7%
Parents	156	9%
Funding	386	20%

*Garda Vetting*

In 2017, the organisation processed 25,502 successful applications for Garda Vetting. There was a total of 97,051 transactions in carrying out this work, made up of emails, phone calls and postal contact with members. Garda Vetting on behalf of members is made possible by direct specific funding from the Department of Children and Youth Affairs.

*Providing Information and Resources for Parents*

Targeted parents information has been included in the Summer edition of the Early Times Magazine. A dedicated resource for enquiries around the Affordable Childcare scheme has been established. A Blog and Facebook initiative has been introduced to engage parents in appraisal of their early childhood educators. As a result of this, the organisation has received an increase in the number of parents contacting the Support Point Helpline Service.

*"Going to Big School" Leaflets*

74,000 leaflets were distributed to services in 2017 for dissemination to parents. This leaflet provided tips and helpful ideas for parents to support their children in making the transition from preschool to primary school.

**Goal 2: ECI mobilises its members, parents and others to drive change, as the most prominent and effective advocate for the early years sector and for young children and their families.**

*Communication*

The Communications team supports the organisation in communications with all of its stakeholders both internal and external, while also strategically supporting its advocacy and campaigning work.

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The average opening rate for email communications with members in 2017 was 35% which is 19% above the industry average. The total number of page views on the website in 2017 was 565,036 which shows a continuation in the growth of web visitors over the last 4 years. Facebook likes grew to 25,660 during 2017. Twitter followers grew to 4,882 during 2017.

*National Pyjama Day*

National Pyjama Day is the largest one-day fundraising event for the ECCE sector in Ireland and is organised by ECI. Now in its 15<sup>th</sup> year, the event has raised more than €2.75 million for charities that support children with additional needs. ECI is supported by the Community Foundation for Ireland in the assessment and administration of these grants via the ECI National Pyjama Day fund. In 2017, the Fund awarded grants from funds raised on National Pyjama Day 2017 to 5 Irish Children's charities, each of which works with children under the age of 6 who have additional needs:

- Down Syndrome Ireland
- National Rehabilitation Hospital Foundation
- DeafHear.ie
- Irish Neonatal Health Alliance
- Children in Hospital Ireland

Asiam, the national Autism organisation, was also a beneficiary of the Fund in 2017, from funds raised during National Pyjama Day 2016.

The National Pyjama Day Fund has its own dedicated bank account which is segregated from any other ECI monies. Services who participate in National Pyjama Day can donate funds by cheque, bank giro or bank transfer to this bank account. Once a service transfers their donation, the bank account is checked and verified and the service is then issued with a receipt of payment and a certificate to display in their service. Funds received remain in this dedicated bank account until they are transferred to the Community Foundation of Ireland for distribution to the chosen charities. Approximately, 27% of money raised for National Pyjama Day is spent on operational costs of the event. These operational costs include balloons, printed materials, postage, marketing and Community Foundation Fee for grant administration of the event.

**Goal 3: ECI is the recognised expert in relation to quality early years practice, sharing learning throughout the sector, among parents and in wider society. With our members and partners, we are a leader of innovation and quality in early years practice, working collaboratively to create and share new knowledge in order to remain at the leading edge of early years practice.**

*Training and Quality*

- 68 training programmes were delivered to 4,869 participants in 2017;
- The organisation hosted two international study visits from Iceland and Slovenia and one study visit by Irish vocational trainers to Italy;
- 147 Trainers were upskilled to deliver training to the sector in Diversity, Equality and Inclusion;
- 99 providers participated in a programme on Support and Supervision for Managers;
- Two Marte Meo programmes were delivered to 44 learners;
- 52 CAPA programmes on behalf of Tusla were delivered nationally to 356 attendees;
- The Kids Active Programme was delivered in 22 Community Childcare settings to 320 providers with a reach of over 2,000 children;
- 181 people attended the organisations Outdoor Seminars in Galway and Dublin;

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- 84 people participated in a masterclass on Outdoor play;
- 105 people attended a masterclass with international expert Wendy Lee on Documenting Children's Learning;
- 52 awards were presented at Our Learning Story, Inspired Practice and Innovation Awards;
- 3 Aistear Siolta in Action programmes were delivered to 68 learners;
- 125 settings were engaged in Siolta;
- 155 onsite mentoring visits and 24 cluster group meetings took place.

*Research and Dissemination*

ECI staff engage in ongoing research in their work. The research is particularly valuable because it is grounded in practice and in the experience of educators and mentors. Practice must be informed by research and it's important that research happens in the Irish context. Staff attended 14 seminars and conferences throughout 2017 and 12 papers were presented at research conferences.

*Universal Design*

At the end of 2017, ECI was the successful bidder in a tender to produce a publication on Universal Design Guidelines for Early Years Settings for the National Disability Authority. This will be funded by the Department of Children and Youth Affairs. The consortium includes Trinity Haus, Mary Immaculate College and Nathan Somers Design. The work will be completed during 2018.

*National Conference*

The National Conference weekend took place on 31<sup>st</sup> March -1<sup>st</sup> April 2017 with over 600 attendees. This is an important annual event in the ECCE calendar and the theme focused on "Valuing the Early Childhood Professional". The event provided a national platform for the sector in terms of sector engagement and media coverage.

**Goal 4: ECI is a strategic, effective and sustainable organisation, firmly rooted in its membership, with the capacity to achieve the above goals.**

*Supporting the Social Enterprise – ReCreate*

As one of the founding partners of ReCreate, ECI continues to provide ongoing support to this social enterprise with two of its staff as Board members providing governance and line management support.

*Governance Code*

In 2017, the Directors continued working towards full compliance with the Governance Code for Community and Voluntary Organisations in Ireland.

*Membership*

The organisations Annual Membership period now runs from 1<sup>st</sup> October to 30<sup>th</sup> September each year. The 2018 Renewal Campaign ran throughout the last quarter of 2017 and a renewal rate of 85% was achieved by 31 December 2017. The Campaign ended on 31<sup>st</sup> January 2018 with a renewal rate of over 90%.

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**DIRECTORS' REPORT**

### **3. Financial Review**

The statement of financial activities, the balance sheet, the statement of changes in funds and the cashflow statement for the year ended 31 December 2017 are set out on pages 18 to 30.

The principal funding sources for the organisation are currently grants, tenders, service agreements, membership fees, and earned income from sales of resources and training.

#### *Reserves Policy*

ECI's Board of Directors has established and implemented a Reserves Policy to ensure the stability of the mission, programs, employment and on-going operations of the organisation and to provide a source of internal funds for organisational priorities. It is intended to support the goals and strategies contained in the governance and financial policies of the organisation. The target minimum operating reserve will be equal to four months of average operating costs of the organisation. The reserves policy was reviewed by the Board in October 2017.

#### *Principal Risks and Uncertainties*

In 2017, the Risk Management Committee was established as a subcommittee of the Board to ensure that appropriate procedures are in place to identify, assess and manage risk from a strategic and operational perspective. The key outputs of the Risk Management Committee are:

- To complete a template of identified risks in the organisation;
- To assess the risks identified and implement a plan of procedures to mitigate those risks;
- To review the activities and associated outcomes of the risk reduction or elimination.

Operational risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure the health and safety of staff.

ECI is reliant on grants from its funders as well as membership fees to have sufficient funding to deliver its mission and vision. Government policy related to the Early Years Sector also impacts on the organisation's work. In recent years the Department of Children and Youth Affairs has published a number of policy documents relating to the Early Years Sector as well as engaging in policy initiatives with stakeholders:

- 2013 Right from the Start
- 2014 Tusla established
- 2014 Better Outcomes, Brighter Futures
- 2014 Better Start Quality Development Service established
- 2015 Consultation with 3-5 year olds
- 2015 Interdepartmental Working Group on Future Investment in Childcare
- 2015 Establishment of DES Education-focused inspections in ECCE
- 2016 Paid paternity leave introduced
- 2016 Open Policy Debate on Early Years strategy
- 2016 Extension of ECCE scheme
- 2016 Access and Inclusion Model
- 2016 Nurture Programme

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- 2016 National Siolta Aistear Initiative
- 2016 Early Years Regulations and Inspections
- 2017 Universal subsidy for childcare; increased capitation for targeted schemes
- 2017 Extended Maternity Leave for premature babies
- 2017 Affordable Childcare Scheme legislation published
- 2018 Renewed focus on Early Years strategy

Another key risk of the organisation is reputational damage. This could be caused by an event either within or outside the organisation's control. In order to mitigate this risk, the organisation continues to adopt best practices.

**Accounting Records**

To ensure proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act 2014, the company has established appropriate books to adequately record the transactions of the company. The company also ensures that the company retains the source of documentation for these transactions. The books of account are maintained at the company's registered office at Early Childhood Ireland, Hainault House, Belgard Square South, Tallaght, D24 RFV0.

**Statement on Relevant Audit Information**

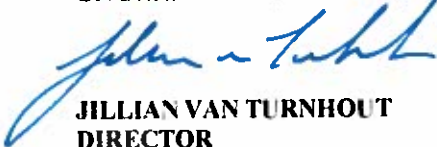
In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving of this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant information and to establish that the auditor is aware of that information.

**Auditors**

The Auditors, Gerard O'Rorke and Company, Chartered Accountants & Registered Auditors, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

ON BEHALF OF THE BOARD

  
JILLIAN VAN TURNHOUT  
DIRECTOR



CATHERINE O'BRIEN  
DIRECTOR

DATE: 8<sup>th</sup> MARCH 2018

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**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland, including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year end date, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014.


In preparing those financial statements the directors are required to:

- ◆ select suitable accounting policies 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
- ◆ 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 and financial position and profit or loss of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and the 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**ON BEHALF OF THE BOARD**

  
**JILLIAN VAN TURNHOUT**  
**DIRECTOR**

  
**CATHERINE O'BRIEN**  
**DIRECTOR**

**DATE: 8<sup>th</sup> MARCH 2018**

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**Opinion**

We have audited the financial statements of ECCE & Play Early Childhood Ireland T/A Early Childhood Ireland for the year ended 31<sup>st</sup> December 2017, which comprises of the Statement of Financial Activities, the Balance Sheet, the Statement of Changes in Funds, Statement of Cashflows and the notes to the financial statements, including a summary of the significant accounting policies set out in Note 1. The financial reporting framework that has been applied in their preparation is Irish law and Accounting Standards, including 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<sup>st</sup> December 2017 and of its results for the year then ended; and
- have been properly prepared in accordance with the Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland; and,
- have been prepared in accordance with the requirements of the Companies Acts 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 the ethical requirements that are relevant to our audit of the financial statement in Ireland, including the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, 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.

**Emphasis of Matter – Going Concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company is reliant on the support of funding from the Department of Children and Youth Affairs and Tusla, the Child & Family Agency, as well as membership income, in order to continue providing its services on an ongoing basis. The company has prepared the Financial Statements on a going concern basis and have not taken into account any adjustments that may be necessary should this funding be significantly reduced or discontinued.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs 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.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

**Opinion on other matters prescribed by the Companies Acts 2014**

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

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

**Matters on which we are required to report by exception**

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

The Companies Acts 2014 requires us to report to you if, in our opinion the disclosures of director's remuneration and transactions specified by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.



**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement on page 14, the directors are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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 basis of accounting unless the directors either intend to liquidate the company or to cease operation, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of financial statements is located on the IAASA website. This description forms part of our audit report.

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

This report is made solely to the company's members as a body in accordance with 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 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.

  
**Gerard O'Rorke**

**For and on behalf of:**

**GERARD O'RORKE & COMPANY**

**CASTLE STREET**

**CHARTERED ACCOUNTANTS & REGISTERED AUDITORS**

**KELLS, CO. MEATH**

**DATE: 8<sup>TH</sup> MARCH 2018**

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

		2017			2016		
	Note	Unrestricted Funds €	Restricted Funds €	Total €	Unrestricted Funds €	Restricted Funds €	Total €
Income	3	1,308,116	1,397,465	2,705,581	1,737,572	1,226,343	2,963,915
Expenditure		1,168,554	1,397,465	2,566,019	1,883,232	1,226,343	3,109,575
Operating Surplus		139,562	-	139,562	(145,660)	-	(145,660)
Interest Earned		150	-	150	720	-	720
Surplus/ (Deficit)	4	139,712	-	139,712	(144,940)	-	(144,940)

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**

**BALANCE SHEET**

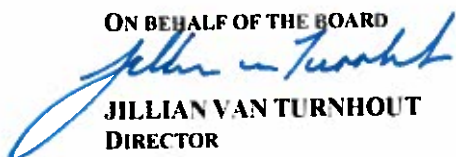
**AS AT 31<sup>ST</sup> DECEMBER 2017**

	Note	2017	2016
		€	€
<b><u>Assets Employed</u></b>			
<b><u>Fixed Assets</u></b>			
Tangible assets	7	132,889	176,586
<b><u>Current Assets</u></b>			
Stock	8	35,080	47,709
Debtors	9	139,576	209,480
Cash at Bank and on Hand		2,356,784	2,205,465
		2,531,440	2,462,654
Creditors (Amounts falling due within 1 year)	10	621,617	736,240
Net Current Assets		1,909,823	1,726,414
Net Assets		2,042,712	1,903,000
<b><u>Financed By:</u></b>			
Unrestricted Funds	11	201,388	61,676
Capital Reserves	12	1,841,324	1,841,324
		2,042,712	1,903,000

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

The financial statements were approved by the Board of Directors on 8<sup>th</sup> March 2018 and authorised for issue on 8<sup>th</sup> March 2018.

ON BEHALF OF THE BOARD

  
JILLIAN VAN TURNHOUT  
DIRECTOR

  
CATHERINE O'BRIEN  
DIRECTOR

DATE: 8<sup>th</sup> MARCH 2018

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**

**STATEMENT OF CHANGES IN FUNDS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

	<b>Unrestricted Funds €</b>	<b>Restricted Funds €</b>	<b>Total €</b>
Opening Balance 01/01/16	206,616	-	206,616
Surplus / (Deficit) for year	(144,940)	-	(144,940)
	-----	-----	-----
Balance at 31 <sup>st</sup> December 2016	61,676	-	61,676
	-----	-----	-----
Balance at 1 <sup>st</sup> January 2017	61,676	-	61,676
Surplus / (Deficit) for year	139,722	-	139,722
	-----	-----	-----
Balance at 31 <sup>st</sup> December 2017	<u>201,398</u>	<u>-</u>	<u>201,398</u>

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**

**STATEMENT OF CASHFLOWS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

	Note	2017 €	2016 €
<b>Net Cashflow from Operating Activities</b>	18	<u>156,735</u>	<u>170,089</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		-5,566	-35,076
Proceeds from NCNA Voluntary Wind-up		-	2,780
<b>Net cash generated/used in investing activities</b>		<u>-5,566</u>	<u>-32,296</u>
<b>Cash flows from financing activities</b>			
Interest received		150	720
<b>Net cash generated/used in financing activities</b>		<u>150</u>	<u>720</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		151,319	138,513
<b>Cash and cash equivalents at beginning of year</b>		<u>2,205,465</u>	<u>2,066,952</u>
<b>Cash and cash equivalents at end of year</b>		<u><u>2,356,784</u></u>	<u><u>2,205,465</u></u>

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 1 – ACCOUNTING POLICIES**

ECCE & Play Early Childhood Ireland is a nationwide voluntary organisation that supports early years providers and parents in the provision of quality early childhood education and care. The company's registered office is at Hainault House, Belgard Square South, Tallaght, Dublin 24. The company is a company limited by guarantee incorporated in the Republic of Ireland and its company registration number is 506235.

The significant accounting policies adopted by the company and applied consistently as follows:

**(a) Basis of Preparation**

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

The company is reliant on the support of funding from the Department of Children and Youth Affairs and Tusla, the Child & Family Agency, as well as membership income, in order to continue providing its services on an ongoing basis. The company has prepared the Financial Statements on a going concern basis and have not taken account of any adjustment that may be necessary should this funding be significantly reduced or discontinued.

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

**(b) Fund Accounting**

The following funds are operated by the company:

*Restricted Funds*

Restricted Funds represent grant, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programme binding on the directors. Such purposes are within the overall aim of the company. These are subject to verification checks by the fund providers.

*Unrestricted Funds*

Unrestricted Funds represent amounts which are expendable at the discretion of the directors in the furtherance of the objectives of the company and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

*Designated Funds*

Designated Funds are unrestricted funds earmarked by the directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

*Endowment Funds*

Endowment Funds represent those assets which must be held permanently by the company, principally investments. Income arising on endowment funds can be used in accordance with the objects of the company and is included in unrestricted income.

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**(c) Tangible Fixed Assets**

Tangible Fixed Assets are recorded at historic cost. The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable.

**(d) Depreciation**

Depreciation is calculated on the original cost to write off the assets over their useful lives at the following annual rates: -

Office Fit-out	- 20% Reducing Balance
Fixtures and Fittings	- 20% Reducing Balance
Computer Equipment	- 20% Reducing Balance
Computer Software	- 20% Straight Line
Website	- 20% Straight Line

**(e) Stock**

Stocks and work in progress are stated at the total of the lower of standard cost and estimated selling price less costs to complete and sell.

**(f) Income**

Income consists of amounts received from Pobal, the Department of Children & Youth Affairs, Tusla, Child & Family Agency, Membership fees, training income, events and other miscellaneous income. Income is included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

**(g) Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

**(h) Taxation**

The company is limited by guarantee under the Companies Acts 2014 and is not established for the profit or gain of its members. The company is solely trading for the mutual benefit of its members and accordingly is not liable to Corporation Tax in the current period.

**(i) Government Grants**

Grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions have been complied with. Grants awarded to assist with capital expenditure are credited to deferred income and are released to the profit and loss account on a straight line over the expected useful life of the related. Grants awarded to assist with revenue expenditure are realised to the profit and loss account as the related expenditure is incurred.

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**(j) Leased Assets**

Assets held under leasing arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised.

The capital element of the related rental obligations is included in creditors. The interest element of the rental obligations is charged to the profit and loss account so as to produce a constant annual charge. Rentals in respect of operating leases are charged to the profit and loss account as incurred.

**(k) Pensions**

Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the income and expenditure in the year in which they fall due. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the income and expenditure account and payments made to the pension fund are treated as assets or liabilities.

**(l) Reserves**

The Board of Early Childhood Ireland has set aside reserves in order to ensure the stability of the mission, programs, employment and on-going operations of the organisation. These reserves will provide a source of internal funds for organisational priorities such as the ongoing operations of the organisation and an opportunity reserve to provide funds to meet special targets of opportunity or need that further the mission of the organisation. The target minimum operating reserve will be equal to four months of average operating costs.

**NOTE 2 - CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**(a) Establishing lives for depreciation purposes**

The annual depreciation charge of assets depends primarily on the estimate lives of each asset and the estimates of residual value. The company's policy is to review the remaining economic lives and the residual value of assets on an on-going basis and to adjust the depreciation charge when necessary. Details of depreciation rates are included in the accounting policies.

**(b) Stock**

When calculating the value of stock the company has to consider the net realisable value of all stock including stock that is slow moving or obsolete in its estimations.



**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

(c) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on objective evidence of the level of debt, which the company believe, will not be collected. The level of the provision required is reviewed on an on-going basis.

**NOTE 3 - INCOME**

The Department of Finance Circular 13/2014 requires grantees to disclose, in their financial statements, all income received from grant making agencies. The Income has been arrived at after including the following:

<b>Funder</b>	<b>Programme</b>	<b>Purpose/Restriction</b>	<b>Income</b>	<b>Deferred</b>	<b>Received</b>
TUSLA	Section 56 Service Arrangement Structure	Tusla Child and Family Agency.	122,000		122,000
DCYA	Garda Vetting	Staffing and associated overheads relating to delivering Garda vetting services to our members.	161,409		161,409
DCYA	CAPA	Deliver workshops with a focus on supporting providers to respond to inspection findings and address the Corrective and Preventive Actions (CAPAs) identified in their inspection reports.	23,500		23,500
DCYA	Equality, Diversity & Inclusion	Training promoting an integrated approach to working with children, focusing on ways to create an inclusive and nurturing environment with practical examples of how inclusion can be integrated throughout the curriculum.	45,155		45,155
DCYA	Universal Design Guidelines	Research in relation to how universal design can support and enhance the design of early childhood settings to enable independence and social participation of all stakeholders.		44,683	44,683
NCCA	National Siolta Aistear Initiative	A training programme designed to support the coordinated roll-out of Aistear.	8,175		8,175
POBAL	Grant Agreement	National Childcare Investment Programme, (NCIP).	1,190,000		1,190,000
POBAL	Pobal Funding Train The Trainer 2018	Delivery of training 2018.		16,000	16,000

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**NOTE 4 - OPERATING SURPLUS**

The Surplus of Income over Expenditure has been arrived at after charging the following items:

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Depreciation: Owned Tangible fixed assets	<u>49,263</u>	<u>78,698</u>

**NOTE 5 – EMPLOYEES**

	<b><u>2017</u></b>	<b><u>2016</u></b>
Average number of employees		
Permanent Staff	33	33
Fixed Term Contracts	6	7
	<u>39</u>	<u>40</u>

**Employees Earning Over €60,000:**

	<b>2017</b>	<b>2016</b>
€60,000 to €69,999	1	2
€70,000 to €79,999	1	0
€80,000 to €89,999	1	0
€90,000 to €99,999	0	1

**NOTE 6 – DIRECTORS REMUNERATION AND TRANSACTIONS**

No member of the Board of Directors received any remuneration during the year. Travel costs amounting to €2,778 were reimbursed to members of the Board of Directors.

No director or other person related to the company had any interest in any contract or transaction entered into by the company during the year.

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**NOTE 7 - TANGIBLE FIXED ASSETS**

	<u>Office Fitout</u>	<u>Fixtures &amp; Fittings</u>	<u>Computer</u>	<u>Computer Software</u>	<u>Website</u>	<u>Total</u>
	€	€	€	€	€	€
Cost						
Cost 1/1/17	90,911	196,239	142,480	183,157	131,178	743,965
Additions	-	-	5,566	-	-	5,566
Disposals	-	-	-	-	-	-
Cost 31/12/17	<u>90,911</u>	<u>196,239</u>	<u>148,046</u>	<u>183,157</u>	<u>131,178</u>	<u>749,531</u>
<b>Aggregate Depreciation</b>						
1/1/17	59,908	170,949	107,664	103,897	124,961	567,379
Charge for year	6,201	5,058	8,076	24,821	5,107	49,263
Disposals	-	-	-	-	-	-
Agg. Dep. 31/12/17	<u>66,109</u>	<u>176,007</u>	<u>115,740</u>	<u>128,718</u>	<u>130,068</u>	<u>616,642</u>
<b>Net Book Value</b>						
31/12/17	<u>24,802</u>	<u>20,232</u>	<u>32,306</u>	<u>54,439</u>	<u>1,110</u>	<u>132,889</u>
31/12/16	<u>31,003</u>	<u>25,290</u>	<u>34,816</u>	<u>79,260</u>	<u>6,217</u>	<u>176,586</u>

There were no assets held under finance lease included in the tangible fixed assets.

**NOTE 8 - STOCK**

	<b>2017</b>	<b>2016</b>
	€	€
Stock	35,080	47,709
	<u>35,080</u>	<u>47,709</u>

The net replacement cost of stock is not expected to be materially different from that shown above. Inventories are stated after provisions for impairment of €nil (2016: €nil).

**NOTE 9 - DEBTORS**

	<b>2017</b>	<b>2016</b>
	€	€
Debtors	85,012	155,368
Prepayments	54,564	54,112
	<u>139,576</u>	<u>209,480</u>

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**NOTE 10 - CREDITORS**

<u>Amounts Falling Due Within 1 Year</u>	2017	2016
	€	€
Creditors	22,649	13,055
Accruals	454,199	606,909
Taxation & Social Security	40,757	39,285
Deferred Grant Income	26,223	76,991
Deferred Course Income	16,001	-
Deferred General Income	61,788	-
	<u>621,617</u>	<u>736,240</u>

**NOTE 11 - UNRESTRICTED FUNDS**

	2017	2016
	€	€
Opening Balance 01/01/17	61,676	206,616
Surplus/ (Deficit)	139,712	(144,940)
	<u>201,388</u>	<u>61,676</u>

**NOTE 12- ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds €	Capital Reserves €	Total €
Opening Balance 01/01/17	61,676	1,841,324	1,903,000
Surplus/ (Deficit) for year	139,712	-	139,712
	<u>201,388</u>	<u>1,841,324</u>	<u>2,042,712</u>

	Unrestricted Funds €	Capital Reserves €	Total €
Opening Balance 01/01/16	206,616	1,838,544	2,045,160
Surplus/ (Deficit) for year	(144,940)	-	(144,940)
Reserves transferred from IPPA, the Early Childhood Organisation	-	2,780	2,780
	<u>61,676</u>	<u>1,841,324</u>	<u>1,903,000</u>

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**NOTE 13 - LIMITED BY GUARANTEE**

The company is limited by guarantee not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

**NOTE 14 – RELATED PARTY TRANSACTIONS**

ECCE & Play Early Childhood Ireland is a member of the Recreate Partnership. The Chief Executive Officer of ECCE & Play Early Childhood Ireland was also the chairperson of Recreate. Recreate is considered to be a related party as the chairperson of ECCE & Play Early Childhood Ireland is in a position to exert influence on the decisions taken in Recreate. The finance team of ECCE & Play Early Childhood Ireland provided services to Recreate up to the 30<sup>th</sup> September 2017. There was a charge of €3,600 in 2017 [2016: €4,800] for this service.

**NOTE 15 - CAPITAL COMMITMENTS**

There were no capital commitments at the year end.

**NOTE 16 - PENSION INFORMATION**

	2017 €	2016 €
Contribution to Pension Scheme	98,366	99,284
	<u>98,366</u>	<u>109,334</u>

**NOTE 17- POST BALANCE SHEET EVENTS**

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

**ECCE & PLAY EARLY CHILDHOOD IRELAND T/A EARLY CHILDHOOD IRELAND**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**NOTE 18-RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2017	2016
	€	€
Operating Profit/ (Loss)	136,592	(145,660)
Depreciation	49,263	78,699
(Increase)/Decrease in Stock	12,629	(13,328)
(Increase)/ Decrease in Debtors	69,904	(69,888)
Increase/ (Decrease) in Creditors / Provisions	(114,623)	320,266
	-----	-----
Net cash inflow from operating activities	<u>156,735</u>	<u>(170,089)</u>

**NOTE 19- APPROVAL OF THE FINANCIAL STATEMENTS**

The directors approved the financial statements on the 8<sup>th</sup> March 2018.