

**Company registration number: 352252**

**The Cavan County Childcare Committee CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Financial statements**

**for the financial year ended 31 December 2021**

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Contents**

	<b>Page</b>
Directors and other information	<b>1 - 2</b>
Directors report	<b>3 - 5</b>
Directors responsibilities statement	<b>6</b>
Independent auditor's report to the members	<b>7 - 9</b>
Income and Expenditure Account	<b>10</b>
Balance sheet	<b>11</b>
Statement of changes in equity	<b>12</b>
Notes to the financial statements	<b>13 - 28</b>

**The Cavan County Childcare Committee CLG**  
**Company limited by guarantee**

**Directors and other information**

**Directors**

Mr Peter Galligan  
Ms Rachel Berns  
Ms Anne Clarke  
Ms Deirdre Donnelly appointed 05th May 2021  
Ms Eileen Smith  
Ms Teresa Thompson appointed on 10th February 2021  
Mr John Francis Hayes  
Ms Martina McDonald  
Ms Susana Komolafe  
Ms Teresa Walsh  
Ms Ranjana Das resigned 09th February 2022  
Ms Annette Coyle  
Ms Angela Fitzpatrick resigned 05th May 2021

**Secretary**

Ms Rachel Berns

**Company number**

352252

**Registered office**

Unit 5 Cavan Enterprise Centre  
Killygarry, Dublin Road  
Cavan  
Co. Cavan

**Business address**

Unit 5, Cavan Enterprise Centre  
Killygarry, Dublin Road  
Cavan  
Co. Cavan

**Auditor**

Regan & Co.  
Farney Business Centre  
14 Farney Street  
Carrickmacross  
Monaghan  
A81 NT63

**The Cavan County Childcare Committee CLG**  
**Company limited by guarantee**

**Directors and other information (continued)**

<b>Bankers</b>	Allied Irish Bank Plc 41 Main Street Cavan K12 K8K8
<b>Solicitors</b>	Morgan McManus The Diamond Clones Monaghan
<b>CHY Number</b>	15353

**The Cavan County Childcare Committee CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Directors report**

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2021.

**Directors**

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr Peter Galligan  
Ms Rachel Berns  
Ms Anne Clarke  
Ms Deirdre Donnelly appointed 05th May 2021  
Ms Eileen Smith  
Ms Teresa Thompson appointed on 10th February 2021  
Mr John Francis Hayes  
Ms Martina McDonald  
Ms Susana Komolafe  
Ms Teresa Walsh  
Ms Ranjana Das resigned 09th February 2022  
Ms Annette Coyle  
Ms Angela Fitzpatrick resigned 05th May 2021

The directors and secretary hold no shares in the company as it is a company limited by guarantee, not having a share capital.

**Principal activities**

The organisation is a company limited by guarantee. The company does not have a share capital and consequently the liability of 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 company and is governed under its constitution and managed by a Board of Directors.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 15353 and is registered with the Charities Regulatory Authority.

The principal activity of the charity is to support Childcare Practitioners and Childminders by providing information, support and training. Cavan CCC also supports the implementation of Government Policy at local level by supporting the development of quality, affordable, accessible and inclusive childcare and family friendly services for all children in County Cavan.

**The Cavan County Childcare Committee CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Directors report (continued)**

**Development and performance**

The directors are satisfied with the results for the year. The Cavan County Childcare Committee Company Limited By Guarantee is funded by Pobal, the Department of Children, Equality, Disability, Integration and Youth and receive funding on an annual basis based on their local Implementation Plan. They also have a number of Health Service Executive funded services which are financed on an annual basis via a Service Level Agreement including National Lottery and Tusla Child and Family Agency.

**Assets and liabilities and financial position**

Cash at bank makes up the significant majority of the company's assets. Deferred income associated with government grants is €45,264.

**Principal risks and uncertainties**

The principal risk which applies to the company relates to the general uncertainties surrounding Government funding in the current economic environment and which would be applicable to all publicly funded bodies. As the funding is annual there is the possibility of funding being reduced from year to year. There are other risks and uncertainties that are encountered by the company which include but are not limited to Health and Safety and compliance with laws and regulations. The company has policies and procedures in place to address identified risks and these are reviewed on a continual basis.

**Likely future developments**

It is not intended that there shall be any change in the activities of the company.

**Dividends**

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

**Events after the end of the reporting period**

There have been significant events after the balance sheet date, and these relate to the recently published independent report on the review of the Early Learning and Care (ELC) and School-Age Childcare (SAC) operating model, completed by Indecon Economic Consultants. Government has accepted the findings of the review, and the associated recommendation emerging from the Review Oversight Group, that a dedicated statutory agency is the optimal operating model to support ELC and SAC sector in the future. The outcome has yet to be finalised and this may have an impact on the current structure of The Cavan County Childcare Committee CLG into the future.

The directors have considered the impact of these events on the financial statements and have concluded that these events had no material impact on the financial statements.

**Research and development**

The company did not engage in any research and development projects during the year.

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Unit 5 Cavan Enterprise Centre, Killygarry, Dublin Road, Cavan.

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors report (continued)**

**Relevant audit information**

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are 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 audit information and to establish that the company's statutory auditors are aware of that information.

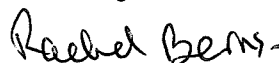
**Auditors**

In accordance with the Companies Act 2014, section 383 (2), Regan & Co. will continue in office as auditors of the company.

This report was approved by the board of directors on 18 May 2022 and signed on behalf of the board by:



**Mr Peter Galligan**  
Director



**Ms Rachel Berns**  
Director

**The Cavan County Childcare Committee CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Directors responsibilities statement**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

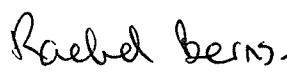
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Mr Peter Galligan**  
Director



**Ms Rachel Berns**  
Director

Date: 18 May 2022



**Independent auditor's report to the members of  
The Cavan County Childcare Committee CLG**

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

***Opinion***

We have audited the financial statements of The Cavan County Childcare Committee CLG for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

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

***Conclusions relating to going concern***

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

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

***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  
The Cavan County Childcare Committee CLG (continued)**

***Opinions on other matters prescribed by the Companies Act 2014***

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

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and 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 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 the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

**Independent auditor's report to the members of  
The Cavan County Childcare Committee CLG (continued)**

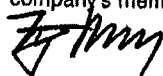
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

***The 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 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.



Timothy Regan

For and on behalf of  
Regan & Co.  
Chartered Accountants and Statutory Audit Firm  
Farney Business Centre  
14 Farney Street  
Carrickmacross  
Monaghan  
A81 NT63

18 May 2022

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Income and expenditure account**  
**Financial year ended 31 December 2021**

	Note	2021 €	2020 €
<b>Income</b>		363,858	368,597
<b>Gross income</b>		<u>363,858</u>	<u>368,597</u>
Administrative expenses		(372,992)	(365,077)
Other operating income	6	<u>7,188</u>	<u>4,454</u>
<b>(Deficit) / surplus before taxation</b>		(1,946)	7,974
<b>(Deficit) / surplus before taxation</b>		<u>(1,946)</u>	<u>7,974</u>
Tax on (deficit)/surplus	11	<u>-</u>	<u>-</u>
<b>(Deficit) / surplus for the financial year for the financial year and total comprehensive income</b>		<u>(1,946)</u>	<u>7,974</u>

The notes on pages 13 to 28 form part of these financial statements.


**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**


**Balance sheet**  
**As at 31 December 2021**

	Note	2021 €	€	2020 €	€
<b>Fixed assets</b>					
Tangible assets	13	16,771		23,337	
			16,771		23,337
<b>Current assets</b>					
Debtors	15	8,247		3,741	
Cash at bank and in hand		42,166		56,266	
		50,413		60,007	
<b>Creditors: amounts falling due within one year</b>	17	(52,454)		(59,479)	
<b>Net current (liabilities)/assets</b>			(2,041)		528
<b>Total assets less current liabilities</b>			14,730		23,865
<b>Creditors: amounts falling due after more than one year</b>	18		(8,702)		(15,891)
<b>Net assets</b>			6,028		7,974
<b>Capital and reserves</b>					
Income and expenditure account	20		6,028		7,974
<b>Members funds</b>			6,028		7,974

These 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'.

These financial statements were approved by the board of directors on 18 May 2022 and signed on behalf of the board by:

  
**Mr Peter Galligan**  
 Director

  
**Ms Rachel Berns**  
 Director

The notes on pages 13 to 28 form part of these financial statements.

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Statement of changes in equity**  
**Financial year ended 31 December 2021**

	Income and expenditure account €	Total  €
<b>At 1 January 2020</b>	-	-
Surplus for the financial year	7,974	7,974
<b>Total comprehensive income for the financial year</b>	<u>7,974</u>	<u>7,974</u>
<b>At 31 December 2020 and 1 January 2021</b>	7,974	7,974
(Deficit) for the financial year	<u>(1,946)</u>	<u>(1,946)</u>
<b>Total comprehensive income for the financial year</b>	<u>(1,946)</u>	<u>(1,946)</u>
<b>At 31 December 2021</b>	<u><u>6,028</u></u>	<u><u>6,028</u></u>

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31 December 2021**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Unit 5 Cavan Enterprise Centre, Killygarry, Dublin Road, Cavan, Co. Cavan.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland and the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature.

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

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. The company is dependent on funding from Pobal and the Department of Children, Equality, Disability, Integration and Youth. The directors are of the opinion that with the continued support of the funding mentioned, which has been agreed until 2022 the company will be able to continue in operation for the foreseeable future.

**Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the financial statements.

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**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.

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 and where 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.

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

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**Reserves**

The member's funds represents cumulative unrestricted gains and losses recognised in the Income and Expenditure account, net of transfers to/from other reserves.

**Taxation**

The company is exempt from taxation as it has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 15353 and is registered with the Charities Regulatory Authority.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.



**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

IT Equipment	- 33%	straight line
Fixtures fittings and equipment	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

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

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

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to contractual provisions of the instrument.

Financial assets are classified into specific categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through surplus or deficit are measured at fair value.

**Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in income or expenditure account in the period in which it arises.

**4. Limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**5. Income**

The total income of the company for the financial year has been derived from its principal activity wholly undertaken in Ireland.

	€	€
Government grants (operational)	361,124	367,275
Training fees and other income	2,734	1,322
Government grants (capital) amortised	7,188	4,454
	<u>371,046</u>	<u>373,051</u>

The whole of the income is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**6. Other operating income**

	2021	2020
	€	€
Government grant income	<u>7,188</u>	<u>4,454</u>

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**7. Grants and other State Funding**

1. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	Early Childhood Care & Education
Purpose of Grant	To support the National Childcare Programmes (NCIP) and for the implementation of the 2021 Local Implementation Plan.
Total Grant approved	€253,112
Term	1st January 2021 to 31st December 2021
Taken as Income in the year	€253,112
Funds deferred or due at start of year	€13,112 deferred
Received in the financial year	€253,112
Funds deferred or due at year end	€13,112 (Core funding advanced for 2022)
Capital Grant	Nil
Restriction on use	Support for NCIP programme as per contract
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

2. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	CMDO (Childminding Development Officer Grant)
Purpose of Grant	To assist childcare providers with costs
Total Grant approved	€72,496
Term	1st January 2021 to 31st December 2021
Taken as Income in the year	€68,641
Funds deferred or due at start of year	€9,727 deferred
Received in the financial year	€62,769
Funds deferred or due at year end	€3,855 deferred
Capital Grant	Nil
Restriction on use	Support for Childminding Development Officer as per contract
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

3. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	Parent & Toddler Group Initiative Grants
Purpose of Grant	To assist Parent and Toddler Groups with costs
Total Grant approved	€6,500
Term	1st January 2021 to 31st December 2021
Taken as Income in the year	€6,500
Funds deferred or due at start of year	€1,401 deferred
Received in the financial year	€6,500
Funds deferred or due at year end	€0 (€1,401 decommitted in 2021)
Capital Grant	Nil
Restriction on use	Support for Parent & Toddler Groups as per contract
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

4. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	Learner Fund Bursary
Purpose of Grant	To assist towards costs of training to support Early Years Practitioners to attain appropriate qualifications
Total Grant approved	€5,250
Term	01st January 2021 to 31st December 2021
Taken as Income in the year	€5,250
Funds deferred or due at start of year	€0
Received in the financial year	€5,250
Funds deferred or due at year end	€0
Capital Grant	Nil
Restriction on use	To support Early Years Practitioners as per Bursary contract
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

5. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	AIM Fund
Purpose of Grant	To assist and support with the Access and Inclusion (AIM) for children with disabilities in the ECCE Programme and for the delivery of Equality, Diversity and Inclusion (EDI) Training
Total Grant approved	€9,220
Term	1st January 2021 to 31st December 2021
Taken as Income in the year	€6,720
Funds deferred or due at start of year	€2,500 deferred
Received in the financial year	€9,220
Funds deferred or due at year end	€2,500 deferred (€2,500 decommitted in 2021)
Capital Grant	Nil
Restriction on use	Support the delivery of AIM and EDI as per contract
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

6. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	Childminding Development Initiative - Book bags for Childminders - Fingal, Kilkenny and Westmeath
Purpose of Grant	To support early language and literacy development among children
Total Grant approved	€15,750
Term	1st January 2021 to 31st December 2021
Taken as Income in the year	€15,750
Funds deferred or due at start of year	€0
Received in the financial year	€15,750
Funds deferred or due at year end	€0
Capital Grant	Nil
Restriction on use	Support for early childhood practitioners and educators as per contract
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

7. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	Childminding Action Plan
Purpose of Grant	To provide supports and information to childminders in line with the National Childminding Action Plan (NCAP).
Total Grant approved	€2,000
Term	1st January 2021 to 31st December 2021
Taken as Income in the year	€1,938
Funds deferred or due at start of year	€0
Received in the financial year	€2,000
Funds deferred or due at year end	€62 deferred
Capital Grant	Nil
Restriction on use	To support and provide information to childminders in line with the National Childminding Action Plan (NCAP).
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

8. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	Early Childhood Care and Education Programme
Purpose of Grant	First Aid Response (FAR) Training
Total Grant approved	€5,555
Term	01 January 2021 to 31 December 2021
Taken as Income in the year	€1,837
Funds deferred or due at start of year	€5,555 deferred
Received in the financial year	€5,555
Funds deferred or due at year end	€3,718 deferred (€5,555 decommitted in 2021)
Capital Grant	Nil
Restriction on use	To support the delivery of FAR as per contract.
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

9. Agency	Health Service Executive (HSE)
Sponsoring Government Department	Dept. of Health
Grant Programme	HSE National Lottery Funding
Purpose of Grant	To support the running of four projects for all Early Year and School Practitioners in County Cavan.
Total Grant approved	€2,000
Term	01 January 2021 to 31 December 2021
Taken as Income in the year	€976
Funds deferred or due at start of year	€0
Received in the financial year	€2,000
Funds deferred or due at year end	€1,024 deferred
Capital Grant	Nil
Restriction on use	To work with 5 Early Learning & Care services who require support in developing a curriculum for outdoor play & purchasing outdoor accessories.
Tax Clearance	Yes
It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".	
10. Agency	Monaghan County Childcare Committee CLG
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	Chatterbox Fund
Purpose of Grant	To assist with overhead costs
Total Grant approved	€0
Term	Varies
Taken as Income in the year	€0
Funds deferred or due at start of year	€1,500 deferred
Received in the financial year	€0
Funds deferred or due at year end	€1,500 deferred
Capital Grant	Nil
Restriction on use	For payment of overhead as per agreement
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".



**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**8. Grants and other State Funding continued**

1. Agency	Pobal
Sponsoring Government Department	Dept. of Children, Equality, Disability, Integration and Youth
Grant Programme	Early Childhood Care & Education
Purpose of Grant	Capital Grant 2020
Total Grant approved	€12,968
Term	26th November 2020 to 31st December 2020
Taken as Income in the year	€0
Funds deferred or due at start of year	€343 deferred
Received in the financial year	€0
Funds deferred or due at year end	€0 (€343 decommitted in 2021)
Capital Grant	€12,968
Restriction on use	To assist with costs with the installation and upgrade of equipment.
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

2. Agency	Tusla - Child and Family Agency
Sponsoring Government Department	Tusla - Child and Family Agency
Grant Programme	Children & Youth People's Service Committees (CYPSC)
Purpose of Grant	Fun Moves project - to assist with purchase costs for project equipment
Total Grant approved	€2,000
Term	01st October 2020 to 31 March 2021
Taken as Income in the year	€0
Funds deferred or due at start of year	€1,204 deferred
Received in the financial year	€0
Funds deferred or due at year end	€1,204 deferred
Capital Grant	Nil
Restriction on use	As per Tusla Service Level Agreement
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

3. Agency	Tusla - Child and Family Agency
Sponsoring Government Department	Tusla - Child and Family Agency
Grant Programme	Children & Youth People's Service Committees (CYPSC)
Purpose of Grant	Music Generation project - to assist with purchase costs for music equipment
Total Grant approved	€1,200
Term	01st October 2020 to 31 March 2021
Taken as Income in the year	€400
Funds deferred or due at start of year	€1,200 deferred
Received in the financial year	€0
Funds deferred or due at year end	€800 deferred
Capital Grant	Nil
Restriction on use	As per Tusla Service Level Agreement
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

4. Agency	Health Service Executive (HSE)
Sponsoring Government Department	Dept. of Health
Grant Programme	Early Childhood Care and Education
Purpose of Grant	To support preschool children with a disability
Total Grant approved	€0
Term	Varies
Taken as Income in the year	€0
Funds deferred or due at start of year	€4,892 deferred
Received in the financial year	€0
Funds deferred or due at year end	€4,892 deferred
Capital Grant	Nil
Restriction on use	To support preschool children with a disability as per contract.
Tax Clearance	Yes

It is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**9. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 6 (2020: 6).

The aggregate payroll costs incurred during the financial year were:

	<b>2021</b>	2020
	<b>€</b>	<b>€</b>
Wages and salaries	212,336	200,533
Social insurance costs	24,156	22,614
Other retirement benefit costs	25,915	21,960
	<u>262,407</u>	<u>245,107</u>

No individual employee wages exceeds €60,000 for year ended 31 December 2021 (2020: None) in conjunction with Department of Public Expenditure and Reform Circular 13/2014.

**10. Directors remuneration**

There was no director remuneration paid during the year (2020: €0).

**11. Taxation**

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 2017 and 208 of the Taxes Consolidation Act 1997.

**12. Appropriations of income and expenditure account**

	<b>2021</b>	2020
	<b>€</b>	<b>€</b>
At the start of the financial year	7,974	-
(Deficit) / surplus for the financial year	(1,946)	7,974
<b>At the end of the financial year</b>	<u><u>6,028</u></u>	<u><u>7,974</u></u>

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**13. Tangible assets**

	IT equipment	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 January 2021	93,955	26,649	120,604
Additions	2,818	-	2,818
<b>At 31 December 2021</b>	<u>96,773</u>	<u>26,649</u>	<u>123,422</u>
<b>Depreciation</b>			
At 1 January 2021	73,343	23,923	97,266
Charge for the financial year	8,734	651	9,385
<b>At 31 December 2021</b>	<u>82,077</u>	<u>24,574</u>	<u>106,651</u>
<b>Carrying amount</b>			
<b>At 31 December 2021</b>	<u>14,696</u>	<u>2,075</u>	<u>16,771</u>
At 31 December 2020	<u>20,612</u>	<u>2,726</u>	<u>23,338</u>

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

**14. Charities Regulatory Authority**

The company's registration number with the Charities Regulatory Authority is 20052812.

**15. Debtors**

	2021	2020
	€	€
Training fees and other income receivable	-	30
Other debtors	2,201	-
Prepayments	6,046	3,711
	<u>8,247</u>	<u>3,741</u>

**16. Cash and cash equivalents**

	2021	2020
	€	€
Cash at bank and in hand	42,166	56,266
Bank overdrafts	(640)	(663)
	<u>41,526</u>	<u>55,603</u>

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**17. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	€	€
Amounts owed to credit institutions	640	663
Deferred income including government grants	34,558	42,925
Other creditors including non NCIP funding	5,598	5,351
Creditors and accruals	9,654	8,136
Deferred income - Tusla Child & Family Agency restricted funds	2,004	2,404
	<u>52,454</u>	<u>59,479</u>

**18. Creditors: amounts falling due after more than one year**

	<b>2021</b>	2020
	€	€
Deferred income including government grants	<u>8,702</u>	<u>15,891</u>

**19. Government grants**

The amounts recognised in the financial statements for government grants are as follows:

	<b>2021</b>	2020
	€	€
Recognised in creditors:		
Deferred government grants due after more than one year	<u>8,702</u>	<u>15,891</u>
Recognised in other operating income:		
Government grants released to income and expenditure	<u>7,188</u>	<u>4,454</u>

Grants have been received from Pobal, the Department of Children, Equality, Disability, Integration and Youth, Health Service Executive including National Lottery funding, Tusla Child and Family Agency funding and under certain circumstances may become repayable.

**20. Reserves**

Reserves comprise of cumulative unrestricted gains and losses.

**21. Contingent assets and liabilities**

The company has received funding via grants from Pobal, the Department of Children, Equality, Disability, Integration and Youth, Health Service Executive including National Lottery funding, Tusla Child and Family Agency funding and under certain circumstances may become repayable.

**The Cavan County Childcare Committee CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2021**

**22. Events after the end of the reporting period**

The directors have considered the possible impact of the 2021 Review which has yet to be finalised, by the Early Years Division of the Department of Children, Equality, Disability, Integration and Youth on the Operation System for Early Learning and Care and School Age Children on the financial statements and consider that it will have no significant effect.

**23. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2021	2020	2021	2020
	€	€	€	€
Peter Galligan	503	518	(137)	-

The Related Party transactions relate to travel and subsistence expenses paid to one director for carrying out their duties throughout the year.

**24. Defined contribution scheme**

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount recognised in income and expenditure in relation to defined contribution plans was €25,915 (2020: €21,960).

**25. Approval of financial statements**

The board of directors approved these financial statements for issue on 18 May 2022.