



RETIREMENT
PLANNING
COUNCIL
OF IRELAND



COMPANY LIMITED BY GUARANTEE

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2017

*Plan a Great
Retirement
With Us*







CONTENTS

Message from the Chairman	iii
About Us	iv
Programmes & Talks	v
Membership	vi
Organisation Structure, Governance and Management	viii
Activities, Achievements & Highlights	x
Future Plans	xii
Directors' Report & Financial Statements	xv



MESSAGE FROM THE CHAIRMAN



Aidan O'Mara - *Chairman*

I am pleased to introduce the 2017 Annual Report for the Retirement Planning Council of Ireland clg. 2017 was a year of increased competitor activity in our marketplace with continuing emphasis on comparative pricing structures. Despite this we maintained our strong presence with a marginal year-on-year revenue improvement of 1.5%; expenditure increase of 14.2% with our emphasis on organisational development, resulting in a small surplus on the year's activities. We were particularly pleased to continue to develop and improve our high quality transition training services and to enhance the value derived by all our programme participants throughout the country.

The support of the Board, with particular personal contributions by the Audit & Risk, Governance and Nominations sub-committees, the commitment of our Programme Leaders and Support Office staff was exemplary. During the year, positive feedback was consistently received from our attendees on the content of our Planning for Retirement Programmes, the training venues and the knowledge and professionalism of our Programme Leaders.

In support of our marketing drive, a number of extracurricular talks and presentations were delivered to a number of prominent organisations throughout the country and the Retirement Planning Council was regularly mentioned in media (TV, radio and print) throughout the year. We exhibited successfully at the 'Over 50s Show' both in Cork and Dublin. Importantly it remains vital for the Council to take note of, and to act on, the changing dynamics within the retirement educational sector. We will continue to focus on the further enhancement of our programme offerings, expanded corporate membership benefits, our

digital communication processes and RPCI's overall market competitiveness.

2017 also saw some changes at the Board with the welcome appointment of Dr Brigid Milner and Mary Connaughton. Both are keenly committed to their role at RPCI and have already made an impact since their appointment. Janice Fleming resigned as Company Secretary and we thank her sincerely for her efforts on behalf of our charity and we now welcome the appointment of McCann & Co. to this role.

During the year our team of Programme Leaders met regularly and continued their professional updates with inputs from the Department of Social Protection; Bernadette Parte, Solicitor and Tilda (The Longitudinal Study on Aging at Trinity College, Dublin).

Improvements in our technology by the integration of our programme booking and accounting systems have streamlined our processes. We are in sight of completing the journey to attaining the Governance Code for Charitable Organisations and a considerable amount of work also was undertaken to prepare for the new GDPR regulations. Work was commenced on a revitalised website capability and the development of new programme offerings in the areas of 'Working On in Retirement'; 'Start Your Own Business'; 'Your New Lifestyle Mission' & 'Genealogy and Family History'. Renewed emphasis is now also being placed on our capabilities and deliverables in the functions of Marketing, PR and Sales.

On a personal note, 2017 was both an enjoyable and positive year to be actively involved in the further development of the Retirement Planning Council of Ireland. I wish to sincerely thank all those associated within our organisation and for the opportunity to provide our services to our many programme participants. No doubt challenges will remain in our marketplace to be overcome going forward and it is important to know, and I believe, that our team is well endowed to accomplish all that is necessary in this regard.

Finally, may I thank all our members for their continued support and our programme participants for their enthusiastic engagement with us.



GUIDANCE

ABOUT US

The Retirement Planning Council provides support to help people in Ireland make a smooth transition from employment to a meaningful and fulfilling retirement. Established in 1974, we have over 40 years' experience and are a Not-for-Profit Organisation and a Registered Charity. We have developed to become a Centre of Excellence in providing Retirement Educational Programmes.

Delivering carefully designed programmes, our team of Programme Leaders provides information and guidance on retirement issues to organisations and their soon-to-retire employees. Many organisations choose to provide retirement planning training to spouses, partners or friends of their employees as the change that retirement brings affects them too. The person whom is retiring is the main focus of attention but their spouse or partner is often forgotten. Our courses are of value to both individuals and couples alike. Our service is available nationwide and we pride ourselves on having worked with people from every county of Ireland.

OUR VALUES

Passion

We are passionate about what we do. Our attention to detail is meticulous and we are known for our professionalism. We make a difference to the lives of people with whom we come in contact and will continue to do so.

Commitment

We are committed to education, personal development and growth. We constantly seek to improve the content of our material to ensure it remains relevant and up-to-date. We employ best practice in the personal development of our clients and staff.

Value of Connectivity

We stand for the ecological value of society and family connectivity. We encourage our clients to embrace their social community. We seek to support family in their understanding of this transitioning period in the life of their family member. Through our literature, programmes and regular communications we seek opportunities to bring this value alive.

Lifetime Support

We promise LIFETIME SUPPORT and remain a resource for life available to all whom have taken part in our programmes. We will be there to do what we can, whenever we can, to ensure ongoing support for all organisations and individuals with whom we work.

“ We have over 40 years' expertise and are the longest-standing organisation providing such retirement planning support in Ireland. ”



PROGRAMMES & TALKS

We provide a range of programmes and seminars at our Support Office in Dublin and in locations nationwide. In total, the Retirement Planning Council provided programmes and talks to over 3,150 would-be-retirees in 2017.

To ensure we continue to deliver relevant information and quality service to our clients, our programme content and materials are carefully monitored to ensure they remain relevant and up-to-date. We pride ourselves on our programmes which take a holistic approach to retirement planning by addressing the key lifestyle changes one can expect, as well as the financial implications of retirement.

The main programmes we offer are outlined below:

- **Planning for Retirement Open Programme:** This 2-day group programme is available for up to 24 attendees and is held weekly in Dublin and monthly in locations nationwide (Cork, Limerick, Galway, Kilkenny and Waterford). The programme is open to all intending retirees and their spouses, partners or friends.
- **Retirement Planning Executive One-to-One Programme:** Our 1-day Executive Programme is tailored to suit the individual's needs and any specific aspects they might like to cover relating to their retirement. Scheduled to suit the individual's availability, these are particularly suited to senior management or those seeking a customised service.
- **Mid-Career Financial Programme:** This 1-day programme is available for up to 30 attendees. The focus of this programme is on financial planning for the future and helps to ensure individuals are aware of how they need to begin preparing and planning for their retirement.
- **In-House and In-Company Programmes:** We offer bespoke 1 and 2 day programmes designed for organisations with a large number of staff retiring at the same time. The structure of these programmes depends on the requirements of the organisation and the number of people retiring.
- **Company Talks:** We deliver talks on specific issues relating to retirement and we work with our corporate members and other organisations to offer a bespoke support service in this regard.
- **Working On in Retirement** – We have introduced this new programme to those who wish to continue working even though their contract of employment has been completed. It concentrates on the key elements of CV, Interviews and Job-searching skills. The key inputs are delivered in a workshop setting, with one 1:1 follow-up session to address individual concerns.

We are pleased to be able to provide pro-bono support to some individuals, groups and organisations that have difficulty meeting the expense of attending our programmes.

All programme attendees receive lifetime support on all matters relating to retirement, **FREE OF CHARGE.**



We pride ourselves on our programmes which take a holistic approach to retirement planning



MEMBERSHIP

There are 2 types of membership:

Corporate: Organisations may become Members by paying an annual subscription. This entitles the organisation to avail of discounts and benefits. There was a total of 152 Corporate Members at the 31st December 2017.

Individual: People may support the Council by joining as Members. There was a total of 36 Individual Members at 31st December 2017.

List of Members in 2017:

Corporate

AIB Group	Cork County Council	Glanbia Business Services
Allianz	Cork IT	Glanbia Food Ireland Ltd
Analog Devices B.V.	Courts Service of Ireland	Glanbia Ingredients Ltd
Aon (Consulting) Hewitt Associates Ltd	Covidien	Glanbia Ireland DAC
Smurfits	Medtronic	Glanbia Management Services Ltd
Applus	Department of Defence	Cartamundi
Arnotts Ltd	Diageo Ireland	Heineken Ireland
Association of Garda Sergeants & Inspectors	Dublin City University	Health and Safety Authority
Athy International Concentrates	Dublin Port Company	Health Information & Quality Authority
Aviva Direct Ireland Ltd	Dulux Paint	Hollister ULC
AXA Insurance Ltd.	Dun Laoghaire Rathdown Co. Co.	IBM (Irl) Ltd
Bank of Ireland	Electrolux Group Ireland Ltd	IMPACT
Baxter Healthcare SA	Element Six Ltd	Institute of Technology Carlow
Beaumont Hospital	Eli Lilly S.A.	Irish Aviation Authority
Becton Dickinson & Company Ltd	Ervia	Irish Blood Transfusion Service
Becton Penal Ltd	Gas Networks	Irish Cement Ltd
BOC Gases Ireland Ltd	Irish Water	Irish Congress of Trade Unions
Bord Iascaigh Mhara	ESB	Irish Distillers Ltd
Bord na gCon	Faillte Ireland	Irish Jesuits
Cadbury / Mondelez Ireland Ltd	FBD Life & Pensions Ltd	Irish Life
Calor Gas Ireland	FBD Insurance	Irish Pensions Trust Ltd
Central Bank of Ireland	Flogas Ireland Ltd	Irish Times Ltd
Coca-Cola Bottlers Ireland	Forest Laboratories Ireland	Kildare County Council
Coca-Cola European Refreshments	Friends First Life Assurance	KPMG
Coillte	Galway County Council	Law Library (General Council of the Bar of Ireland)
Commissioners of Irish Lights	GEA Process Technology	Leo Pharma Ltd
Construction Industry Federation	Glaxo Smith Kline Dungarvan	Leopardstown Park Hospital
Cork City Council	Glaxo Smith Kline Dublin	Limerick & Clare ETB
	Glaxo Smith Kline Cork	
	Glanbia plc	



Limerick Institute of Technology
Local Government Management Agency
Lycee Francais D'Irlande
McCann & Co.
Mary Immaculate College
Mater Misericordiae Hospital
Mater Private
Mercer Ltd
Merck Sharpe & Dohme (Irl)
Motor Distributors Ltd
Musgrave Ltd (Dublin & Cork)
Mylan Dublin - OSD
Mylan Dublin Respiratory
Mylan Ireland
Rottapharm Ltd
National College of Art & Design
National Maternity Hospital
National Museum of Ireland
National Rehabilitation Hospital
National Standards Authority of Ireland
NUI Maynooth
Ornuia
Our Lady's Childrens Hospital
PDFORRA
Peamount Hospital
Pfizer Ireland Pharmaceuticals
PJ Carroll & Co.
Port of Cork Company
Primark
PSE Kinsale
QQI
Royal National Lifeboat Institution
Roscommon County Council
Rotunda Hospital
Royal College of Surgeons
RTE Radio Telefis Eireann

Sea Fisheries Protection Authority
Siemens Healthcare Diagnostics
Siemens Healthcare Medical Solutions (Ire) Ltd
SIPTU
Solas
SPS International Ltd
St. John of God Hospitaller Services
St. Luke's Hospital
St. Michael's Hospital
St. Michael's House
St. Patrick's Mental Health Services
St. Vincent's Private Hosapital
St. Vincent's University Hospital
St. Vincent's Healthcare Group
Standard Life Assurance Ltd
Stewarts Care Ltd
Stryker Orthopaedics
Teachers' Union of Ireland
TEAGASC
Tedcastle Oil Products
Temple Street Children's Hospital
Trinity College
Trustee Decisions Ltd
Udaras na Gaeltachta
Unilever Ireland
Voluntry Health Insurance Board
Walls Construction Ltd
Waterford Institute of Technology
Willis Tower Watson
Zurich Insurance plc

152 Corporate Members

Individual

Aidan O'Mara
Alan Broxson
Ann Coburn
Billy Sheehan
Brian McIvor
Brigid Milner
Declan Lawlor
Derek Bell
Derek Neilson
Don Morrissey
Donal O'Siochain
Emer Moriarty Crowley
Fiona Thornton
Frank O'Riordan
Janice Fleming
Joseph McDermott
John Flannery
John Leonard
John O'Callaghan
Maria O'Connell
Mary Connaughton
Mary Howe
Michael Murphy
Michael Quinn
Mildred Mangan
Nora Waldron
Paddy Keating
Paul Kenny
Paul King
Pauline Killeen
Pauline Murray
Ray Kenny
Susan McLoughlin
Ursula Gannon
Vincent Brett
Yvonne Power

36 Individual members

ORGANISATION STRUCTURE, GOVERNANCE and MANAGEMENT

The Retirement Planning Council is an independent not-for-profit organisation limited by guarantee with Revenue registered charity status (Charity Number CHY5895). Its governing document is the Retirement Planning Council Memorandum and Articles of Association/ Constitution. The Retirement Planning Council is also registered with The Charities Regulatory Authority (RCN: 20009663).



Aidan O'Mara



Emer Moriarty
Crowley



Vincent Brett



Alan Broxson



Mary
Connaughton



Paddy Keating



Ray Kenny



Pauline Killeen



Brigid Milner



Frank
O'Riordan



Michael Quinn



Billy Sheehan

Board of Directors

The governing body for the Retirement Planning Council of Ireland is the Board of Directors. The Board meets a minimum of four times per annum. Each meeting incorporates a detailed update on our core activities to ensure Board Members gain proper insights into the Retirement Planning Council's day-to-day work. All directors serve on a voluntary, unpaid basis.

Board Members are recruited from diverse professional backgrounds and bring a range of competencies, experience and skills to the organisation. All Board members contribute additional voluntary hours to support the achievement of the RPCI goals.

The Board is responsible for the management of the affairs of the Retirement Planning Council. This includes approving and monitoring the Retirement Planning Council's long-term strategy and annual corporate objectives, budget and expenditure, constitutional changes, nominating new directors to the Board and appointing staff to the organisation.

The Board is committed to ensuring that the Retirement Planning Council of Ireland employs best practice standards of corporate governance.

During the year a new Company Secretary was appointed, McCann & Co, following the resignation of Janice Fleming.

Attendance of directors at Board and Board Committee Meetings during the year was as follows:

	Hours	Board Meetings	Board Committees		
			Audit & Risk	Governance	Nominations
Total No. of Hours and Meetings 2017	102	5	4	4	2
Aidan O'Mara	12.5	5		4	
Emer Moriarty Crowley	8	3			2
Vincent Brett	11.5	5	3		
Alan Broxson	6	2			2
Mary Connaughton	4.5	3			
Paddy Keating	12.5	5	4		
Ray Kenny	12.5	5	4		
Pauline Killeen	8.5	4			2
Brigid Milner	6.5	4			
Frank O'Riordan	8	2		4	
Michael Quinn	2	1		0	
Billy Sheehan	9.5	4		3	

MANAGEMENT & STAFFING



Derek Bell
*Chief Operations
Officer*



Yvonne Power
Office Manager



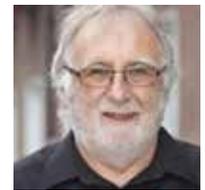
Nora Waldron
*Course
Co-ordinator*



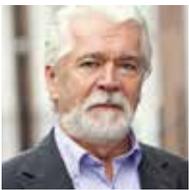
Millie Mangan
Course Administrator



Ursula Gannon
Office Administrator



Joseph McDermott
Programme Leader



Don Morrissey
Programme Leader



Pauline Murray
Programme Leader



Donal O'Siocháin
Programme Leader



Declan Lawlor
Programme Leader



Paul Kenny
Programme Leader



John Leonard
Specialist Speaker

The Board delegates day-to-day management of the Retirement Planning Council of Ireland to the senior management team. This team has operational oversight of the Retirement Planning Council's work including finance, human resources, risk management and organisational development. The Retirement Planning Council of Ireland has a team of dedicated staff, Programme Leaders and specialist speakers.

Derek Bell, Chief Operations Officer, was appointed in October 2016 and is responsible for working with the Board in developing the organisation in line with the current strategic plan and ensuring the implementation of Board policy. Also, managing the development and delivery of the Retirement Planning Council's training programmes; developing new business throughout the country for each of the programmes offered and managing the Programme Leaders and office staff. Managing the finances in line with the Council's policy and raising the profile of the Retirement

Planning Council of Ireland and its programmes by developing key relationships on behalf of the Council with relevant organisations at national and local levels.

Yvonne Power, Office Manager, is responsible for the day-to-day running of the office. Our Programme Bookings team, Nora Waldron and Millie Mangan look after the scheduling of more than 3,150 people on our programmes throughout the year and Ursula Gannon provides administration support and catering for programmes.

The core team of Programme Leaders throughout 2017 were Pauline Murray, Declan Lawlor, Joe McDermott, Don Morrissey, Donal O'Siocháin and Paul Kenny. Other aspects of the programmes were provided by trained and qualified personnel from the financial services, taxation, legal and healthy lifestyle sectors.

ACTIVITIES, ACHIEVEMENTS & HIGHLIGHTS

The programme content was improved and updated. In particular, we included more on healthy living to encompass exercise and mental health elements. It is planned to continue this work so that we continue to be relevant in all that we provide.

The online booking system provides us with a Customer Relationship Management facility and has greatly improved our interaction with both organisations and individuals. We migrated to a new accounts software package which integrates with our course booking system. This took time and created an additional workload for staff.



The Retirement Planning Council of Ireland's support office and training rooms are situated at 14 -15 Lower Camden Street, Dublin 2, DO2 RP27. Our offices include a bespoke training room that can accommodate up to 30 people with modern presentation facilities, a hearing loop system and is completely accessible to people with disabilities.

As a result of renewed contact with the Department of Social Protection we have been reinstated as a Member of the Customer Forum which meets quarterly.

We submitted a paper to the Citizens' Assembly for consideration as part of their work *"The Challenges and Opportunities of an Aging Population"*. We stressed the importance of an orderly transition from the world of work to the next stage of life. In addition we stressed the importance of training and planning in this regard. The Chairman attended the public session as an observer.

We secured editorial in each edition of the Senior Times magazine and received copies which we distributed free of charge to programme attendees.

We linked into TILDA (The Longitudinal Study on Aging at Trinity College, Dublin) and the Department of Social Protection to ensure we were informed

of trends in relation to aging and retirement and that our knowledge base was maintained and up-to-date.

The Retirement Planning Council of Ireland continued its active participation in the activities of The Wheel and Charities Institute Ireland (CII). We have developed network linkages with other member organisations to share experience and knowledge.

Marketing & Sales Activity

Our sales and marketing activities focused on a bespoke approach to carefully selected audiences. We identified appropriate sectors and attended relevant industry events connected with those sectors to increase awareness of the relevance of our services to intending retirees. The Retirement Planning Council participated in the CIPD conference and also attended the IAPF conference in 2017. We had a stand and spoke at the Over50s shows in Cork and Dublin.

Direct Marketing

We regularly send email marketing to an audience of 2,000+ recipients as well as regular email shots to smaller groups. All direct marketing activity is carried out in accordance with the Data Protection 1988 and (Amendment) Act 2003 and highlights our programmes, dates and locations. All mailshots resulted in an increased number of visitors

to the Retirement Planning Council's website as well as an increased level of enquires and bookings.

In planning forward, we continue to target specific segments of the market and tailor our offering to meet their particular needs.

In the Media

The Retirement Planning Council of Ireland contributed to a number of articles published in both the Sunday Independent and the Irish Independent newspapers during the year. In addition, we appeared on Sunday am with our "Top Tips for Retirement" as well as many interviews on local radio throughout the country. Presentations were made, outlining our work, to a number of organisations including the Rotary Club of Dublin, St. John of God, IMO, Irish Dental Association and TUI. We participated in Culture Night for the very first time and welcomed many visitors to our presentations.

Charitable Works

In accordance with our mission, we continue to bring our services to those members of society who might otherwise not be able to access them. We do this by working with other not-for-profit organisations and charities.



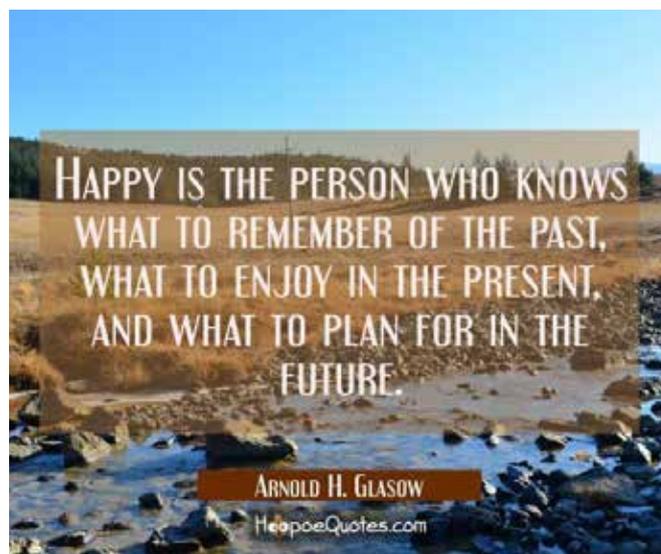
FUTURE PLANS

Moving into 2018, the primary focus of the organisation will be the development of a new strategic plan and the complete compliance with the Governance Code. Coupled with this we will focus on business development for all existing and new programmes. The financial state of the organisation remains a priority with renewed emphasis on increasing the numbers attending programmes as well as the number of programmes delivered by the Retirement Planning Council. We will also continue to examine our business processes and cost base with a view improving efficiency and effectiveness whilst reducing expenditure.

We will investigate new and innovative ways to reach our customers and programme attendees in order to enhance their learning experience.



New programmes include: - Start Your Own Business; Genealogy and Family History; Your New



Lifestyle Mission (health & fitness) to name but a few. These will be delivered in Dublin initially with nationwide rollout during the year.

The Retirement Planning Council will continue to improve the benefits offered to its corporate members and will ensure they receive a quality service from us. As always, we will strive to carry on adding value to the organisations with which we work and to support their staff in relation to preparing for retirement. The principal focus is on the things that change, routine, identity and relationships as well as lifestyle and financial matters.

The focus of the organisation will be to continue to change from being reactive to being more proactive; more work remains to be done in this area.



**The Retirement Planning Council of
Ireland Company Limited By Guarantee**

Directors' Report and Financial Statements

For the financial year ended 31 December 2017

COMPANY INFORMATION

DIRECTORS	<p>Aidan O'Mara (Chairman) Emer Moriarty Crowley (Vice-chairman) Vincent Brett Alan Broxson Mary Connaughton (appointed 28 September 2017) Paddy Keating Ray Kenny Pauline Killeen Brigid Milner (appointed 27 July 2017) Frank O'Riordan Michael Quinn Billy Sheehan</p>
COMPANY SECRETARY	<p>Janice Fleming (resigned 1 August 2017) McCann & Co. (appointed 1 August 2017)</p>
REGISTERED NUMBER	121623
REGISTERED OFFICE	<p>14 - 15 Lower Camden Street Dublin 2</p>
INDEPENDENT AUDITORS	<p>BDO Statutory Audit Firm Beaux Lane House Mercer Street Lower Dublin 2</p>
BANKERS	<p>Allied Irish Banks, plc Bankcentre Ballsbridge Dublin 4</p>
SOLICITORS	<p>Gallagher Shatter Solcitors 4 Upper Ely Place Dublin 2</p>
COMPANY CHARITABLE TAX EXEMPTION NUMBER	CHY 5895
CHARITIES REGULATORY AUTHORITY NUMBER	20009663

CONTENTS

Directors' Report	1
Directors' Responsibilities Statement	3
Independent Auditors' Report	4 - 6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 21

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

PRINCIPAL ACTIVITIES

The company is a not-for-profit organisation which is engaged in providing education and training, support, information and guidance to people planning for retirement.

BUSINESS REVIEW

The directors continue to have every confidence in the future of the company. The company has continued to operate at a surplus in 2017. Turnover has increased by €8,528, however surplus has decreased (2016: surplus €76,476) as operating costs increased in the year.

RESULTS

The surplus for the financial year, after taxation, amounted to €7,730 (2016 - €76,476).

DIRECTORS

At the company's Annual General Meeting, the directors co-opted to the board during the year and one third of those remaining from the board in accordance with the constitution and, if eligible, offer themselves for re-election on an annual basis. The current composition of the board is as noted on the Company Information page.

PRINCIPAL RISKS AND UNCERTAINTIES

The main risk faced by the company is the ability to generate sufficient income to cover expense. Extensive marketing and strategic plans have been implemented with the objective of meeting this challenge.

HEALTH AND SAFETY OF EMPLOYEES

The well-being of the Company's employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation imposes certain requirements on employers and the Company has taken the necessary action to ensure compliance with the legislation, including the adoption of a Safety Statement.

ENVIRONMENTAL MATTERS

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 14-15 Lower Camden Street, Dublin 2.

FUTURE DEVELOPMENTS

The company directors have no plans at present to change significantly the activities of the company.

STATEMENT ON RELEVANT AUDIT INFORMATION

In accordance with section 330 of the Companies Act 2014 each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

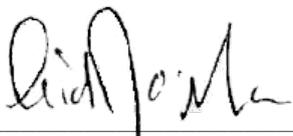
POST BALANCE SHEET EVENTS

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

AUDITORS

The auditors, BDO Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

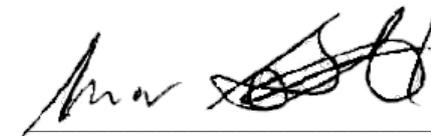
This report was approved by the board and signed on its behalf.



Aidan O'Mara

Chairman

Date: 2/7/18



Vincent Brett

Director

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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 the 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 the FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

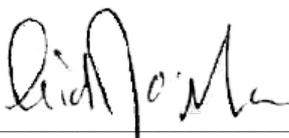
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss of the Company for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company's financial statements 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.

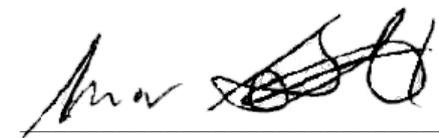
The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with 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.

On behalf of the board



Aidan O'Mara
Chairman

Date: 2/7/18



Vincent Brett
Director

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of The Retirement Planning Council of Ireland Company Limited By Guarantee for the financial year ended 31 December 2017, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 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's affairs as at 31 December 2017 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with 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 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 Auditors' 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 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 the 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 Auditors' report thereon. Our opinion on the financial statements does not cover the 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 THE 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 Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, 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 FINANCIAL STATEMENTS

As explained more fully in the Directors' Responsibilities Statement on page 3, 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 has no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditors' Report.

THE PURPOSE OF OUR AUDIT REPORT 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 Auditors' 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.



Teresa Morahan

for and on behalf of

BDO

Dublin

Statutory Audit Firm

AI223876

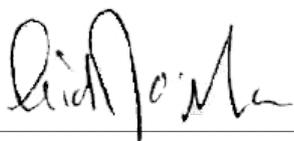
Date: 2 July 2018

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

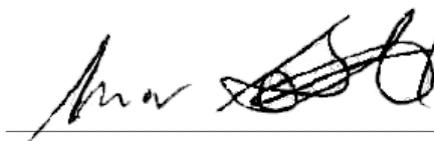
	Note	2017 €	2016 €
Turnover	4	633,603	624,550
GROSS SURPLUS		633,603	624,550
Administrative expenses		(626,278)	(548,292)
OPERATING SURPLUS		7,325	76,258
Interest receivable and similar income	7	405	218
SURPLUS FOR THE FINANCIAL YEAR		7,730	76,476
OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR			
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		7,730	76,476

All amounts relate to continuing operations.

Signed on behalf of the board:



Aidan O'Mara
Chairman



Vincent Brett
Director

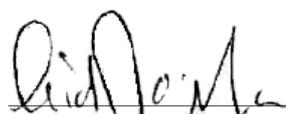
Date: 2/7/18

The notes on pages 11 to 21 form part of these financial statements.

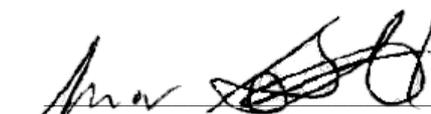
**BALANCE SHEET
AS AT 31 DECEMBER 2017**

	Note	2017 €	2016 €
FIXED ASSETS			
Tangible assets		<u>81,094</u>	<u>94,632</u>
		81,094	94,632
CURRENT ASSETS			
Debtors: Amounts falling due within one year	9	86,831	75,302
Cash at bank and in hand	10	<u>869,160</u>	<u>873,188</u>
		955,991	948,490
Creditors: Amounts falling due within one year	11	<u>(106,692)</u>	<u>(120,459)</u>
		849,299	828,031
NET CURRENT ASSETS		<u>849,299</u>	<u>828,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>930,393</u>	<u>922,663</u>
NET ASSETS		<u><u>930,393</u></u>	<u><u>922,663</u></u>
CAPITAL AND RESERVES			
Retained Earnings		<u>930,393</u>	<u>922,663</u>
MEMBERS' FUNDS			
		<u><u>930,393</u></u>	<u><u>922,663</u></u>

The financial statements were approved and authorised for issue by the board:



 Aidan O'Mara
 Chairman



 Vincent Brett
 Director

Date: 2/7/18

The notes on pages 11 to 21 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	Retained earnings	Total equity
	€	€
At 1 January 2017	922,663	922,663
COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		
Surplus for the financial year	7,730	7,730
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR	<u>7,730</u>	<u>7,730</u>
AT 31 DECEMBER 2017	<u>930,393</u>	<u>930,393</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

	Retained earnings	Total equity
	€	€
At 1 January 2016	846,187	846,187
COMPREHENSIVE INCOME FOR THE YEAR		
Surplus for the financial year	76,476	76,476
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>76,476</u>	<u>76,476</u>
AT 31 DECEMBER 2016	<u>922,663</u>	<u>922,663</u>

The notes on pages 11 to 21 form part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	2017 €	2016 €
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the financial year	7,730	76,476
ADJUSTMENTS FOR:		
Depreciation of tangible assets	13,538	14,703
Interest received	(405)	(218)
(Increase) in debtors	(10,901)	(14,224)
(Decrease)/increase in creditors	(14,395)	32,453
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>(4,433)</u>	<u>109,190</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	<u>405</u>	<u>218</u>
NET CASH FROM INVESTING ACTIVITIES	<u>405</u>	<u>218</u>
 (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>(4,028)</u>	<u>109,408</u>
Cash and cash equivalents at beginning of financial year	<u>873,188</u>	<u>763,780</u>
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL YEAR	<u><u>869,160</u></u>	<u><u>873,188</u></u>
 CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL YEAR COMPRISE:		
Cash at bank and in hand	<u>869,160</u>	<u>873,188</u>
	<u><u>869,160</u></u>	<u><u>873,188</u></u>

1. GENERAL INFORMATION

These financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet, the Statement of Cash Flows and the related notes constitute the financial statements of The Retirement Planning Council of Ireland Limited By Guarantee for the financial year ended 31 December 2017.

The Retirement Planning Council of Ireland is a company limited by guarantee and not having a share capital, incorporated in the Republic of Ireland. The Registered Office is 14-15 Lower Camden Street, Dublin 2, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report on pages 1 to 2.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

Taxation

The company has charitable status (Charity Status Reference Number - CHY 5895) and as such is not subject to corporation tax.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

The estimated useful lives range as follows:

Leasehold improvements	- 10 years
Fixtures and fittings	- 8 years
Office and computer equipment	- 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.6 FINANCIAL INSTRUMENTS

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATED UNCERTAINTY

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment of Trade Debtors

The company trades with a varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €72,885 (2016: €47,841).

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €81,094 (2016: €94,632).

4. ANALYSIS OF TURNOVER

An analysis of turnover by class of business is as follows:

	2017 €	2016 €
Course fees	606,003	599,107
Memberships	27,600	25,443
	633,603	624,550

All turnover arose in Ireland.

5. OTHER OPERATING EXPENSES

	2017	2016
	€	€
	13,538	14,703
Depreciation of tangible fixed assets		
Defined contribution pension costs	20,174	14,323

6. EMPLOYEES

Staff costs were as follows:

	2017	2016
	€	€
Wages and salaries	268,155	231,936
Social welfare costs	22,526	18,890
Pension and other costs	20,174	14,323
PHI insurance	6,258	6,070
Other staff costs	2,583	1,556
	<u>319,696</u>	<u>272,775</u>

Capitalised employee costs during the financial year amounted to €NIL (2016: €NIL).

The average monthly number of employees during the financial year was as follows:

	2017	2016
	No.	No.
Administration	6	6
Operations	9	9
	<u>15</u>	<u>15</u>

No director was employed or received remuneration in the current year.

7. INTEREST RECEIVABLE

	2017	2016
	€	€
Other interest receivable	405	218
	<u>405</u>	<u>218</u>

8. TANGIBLE FIXED ASSETS

	Long-term leasehold property €	Fixtures and fittings €	Office equipment €	Total €
COST OR VALUATION				
At 1 January 2017	111,692	4,655	139,033	255,380
At 31 December 2017	111,692	4,655	139,033	255,380
DEPRECIATION				
At 1 January 2017	22,338	1,164	137,246	160,748
Charge for the financial year on owned assets	11,169	582	1,787	13,538
At 31 December 2017	33,507	1,746	139,033	174,286
NET BOOK VALUE				
At 31 December 2017	78,185	2,909	-	81,094
At 31 December 2016	89,354	3,491	1,787	94,632

9. DEBTORS

	2017	2016
	€	€
Trade debtors	72,885	47,841
Other debtors	8,822	5,681
Deferred expenses	-	17,840
Prepayments and accrued income	5,124	3,940
	<u>86,831</u>	<u>75,302</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms which vary between thirty to sixty days. Trade debtors are shown net of impairment in respect of doubtful debts of €1,197 (2016: €2,762).

10. CASH AND CASH EQUIVALENTS

	2017	2016
	€	€
Cash at bank and in hand	869,160	873,188
	<u>869,160</u>	<u>873,188</u>

11. CREDITORS: Amounts falling due within one year

	2017 €	2016 €
Trade creditors	14,309	25,233
Taxation and social insurance	9,172	7,610
Other creditors	-	1,091
Accruals and deferred income	83,211	86,525
	<u>106,692</u>	<u>120,459</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

	2017 €	2016 €
OTHER TAXATION AND SOCIAL INSURANCE		
PAYE/PRSI	9,172	7,610
	<u>9,172</u>	<u>7,610</u>

12. FINANCIAL INSTRUMENTS

	2017 €	2016 €
Financial assets		
Financial assets that are debt instruments measured at amortised cost	952,227	926,710
	<u>952,227</u>	<u>926,710</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(14,309)	(26,324)
	<u>(14,309)</u>	<u>(26,324)</u>

Financial assets measured at amortised cost comprise trade and other debtors and cash in bank at year end.

Financial liabilities measured at amortised cost comprise trade and other creditors at year end.

13. RESERVES

Retained Earnings

The retained earnings represents cumulative gains and losses recognised in the statement of income and retained earnings.

14. COMPANY STATUS

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding 1 towards the assets of the company in the event of liquidation.

15. PENSION COMMITMENTS

The company operates an externally administered scheme on behalf of employees. The scheme is a defined contribution scheme with all benefits emerging dependent upon the contributions paid and the investment returns achieved. All employees have access to the PRSA scheme, should they wish to contribute.

16. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017	2016
	€	€
Not later than 1 year	71,360	71,360
Later than 1 year and not later than 5 years	71,360	142,719
	<u>142,720</u>	<u>214,079</u>

In 2014 the Company entered into a new lease agreement for ten years with an option for a break clause after five years.

17. RELATED PARTY TRANSACTIONS

Key management personnel

The directors represent the key management personnel of the company and as disclosed in note 6 no remuneration was paid to directors in the current or prior year.

18. POST BALANCE SHEET EVENTS

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

19. COMPARATIVE INFORMATION

Comparative information has been reclassified where required to conform with current year presentation.

20. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on

Date: *2 July 2018*



OVER

40
years

RETIREMENT PLANNING

