

Format of Final Accounts for Voluntary Secondary Schools

EXAMPLE

Sample School

VOLUNTARY SECONDARY SCHOOL

BOARD OF MANAGEMENT REPORT AND FINANCIAL STATEMENTS

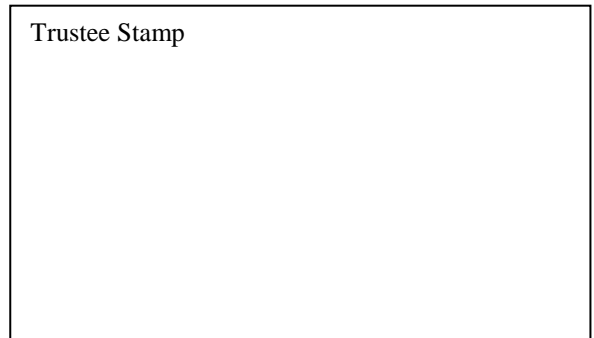
FOR THE PERIOD September 1, 20XX TO AUGUST 31, 20XX

We acknowledge receipt of the Annual Accounts

Signed on behalf of the Trustees

Date _____

Trustee Stamp



Sample School

CONTENTS

	Page
General Information	3
Board of Management report	4 – 5
Auditors' report	6 – 7
Income and expenditure account	8
Balance sheet	9
Cash Flow Statement	10
Notes to the financial statements	11
Management Information	12 - 15

Sample School

General Information

School Name

School Address

Roll Number

Number

Student enrolment for the year

Number

Trustees/Patron

Name
Address

Auditors/Accountants

Name
Address

Contact Name

Bankers

Name
Address

Sample School

BOARD OF MANAGEMENT REPORT FOR THE PERIOD ENDED AUGUST 31, 20XX

The board presents its report and financial statements for the period ended August 31, 20XX.

Principal Activity

The principal activity of the school was to provide education in the context of the ethos of a Voluntary Secondary School in accordance with the founding intention, as articulated by the Trustees/Patron

Results

The results for the period and the school's financial position at the end of the period are shown in the attached financial statements.

Board of Management

The board members and secretary who served the school during the period were as follows:

Chairperson:

Trustee/Patron Nominees:

Teacher Nominees:

Parent Nominees:

Secretary:

Review of activities and future plans

The level of activity for the period and the financial position were satisfactory. The Board expects that the level of activity will be sustained for the foreseeable future. In addition the financial position is expected to be satisfactory on an ongoing basis.

Health and Safety of Students and Staff

The school has adopted a safety statement in accordance with legislation.

Books of Account

The measures taken by the Board to ensure compliance with the requirements of the Governance Document and the Education Act, 1998, regarding proper books of account, 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 books of account of the school are maintained at the school premises.

Board of Management Responsibilities

Section 18 of the Education Act requires the board to keep all proper and usual accounts and records of all monies received by it or expenditure incurred by it, and to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the school, and of the surplus or deficit of the school for that period. In preparing them the board are required to:

- Select suitable accounting policies and apply them consistently.
- Make adjustments and estimates that are reasonable and prudent.
- Prepare the financial statement on the “going concern basis” unless it is inappropriate to presume that the school will continue to operate.

The Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the school and to enable them to ensure that the financial statements comply with the Education Act 1998. They are also responsible for safeguarding the assets of the school and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

T. J. Healy & Co were appointed as first auditors by the Board and they have expressed their willingness to continue in office in accordance with the requirement of the Board in pursuance of adherence to the Education Act 1998.

On behalf of the Board

Name) Chairperson

Name) Board Member

Approved by the Board on November 18, 20XX

Sample School

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES/PATRON
For the period ended August 31, 20XX.**

Sample School

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES/PATRON
For the period ended August 31, 20XX (CONTINUED).**

T. J. Healy & Co.

Chartered Certified Accountants and
Registered Auditors

Address

November 18, 20XX.

Sample School

Income and Expenditure Account for the year ended August 31, 20XX.

	2016/2017	2015/2016
Total Income including School Generated Income		
Total School Expenditure		
Surplus / Deficit before other Income		
Other Income		
Surplus / Deficit		
Opening Balance		
Closing Balance		

On behalf of the Board

Name) Chairperson

Name) Board Member

Approved by the Board on November 18, 20XX

Sample School

Balance Sheet as at August 31, 20XX

Actual Actual
2016/2017 2015/2016

1. Fixed Assets Note 1

Land and Buildings Note 2
Furniture, Fittings and Equipment
Computer Equipment

2. Current Assets

Debtors and prepaid expenses Note 3
Cash at Bank and in hand

3. Current Liabilities

Creditors and accrued expenses Note 4

4. Net Current Assets (2 - 3)

5. Total Assets less Current Liabilities (1 + 4)

Financed by:

6. Contribution towards the Cost of Fixed Assets Note 5

7. Surplus/Deficit on Income and Expenditure Account

On behalf of the Board

Name) Chairperson

Name) Board Member

Approved by the Board on November 18, 20XX

Sample School

Notes to Financial Statements

1. Accounting Policies: Depreciation, Amortisation of State Grants, etc.
2. Fixed Assets: Cost, Additions, Depreciation, Net Book Value
3. Debtors and Prepaid Expenses
4. Creditors and Accrued Expenses
5. Contribution towards the cost of fixed assets: DES Capital Grants, Fund-raising, Donations, Trustee Contributions, etc.
6. Analysis of State Grants
7. Analysis of Cash and Cash equivalents for the period

Land and Buildings

Until clarification is received from the Charities Regulator in relation to the SORP and FRS102 application to education, please continue to account for land and buildings as in previous years.

**Sample School: Management Information
Board of Management Only**

Sample Income and Expenditure Account for the year ended August 31, 20XX.

Income	Actual 2016/2017	Actual 2015/2016
---------------	-----------------------------	-----------------------------

1. Department of Education and Science

3010-100	Capitation	
3020-100	DEIS Grant (To DEIS schools only)	
3050-100	Support Services Grant (Including Equalisation Grants)	
3100-100	Secretarial Grant	
3130-100	Caretaker Grant	
3150-100	Book Grant	
3170-100	Special Subject Grant	
3190-100	Home Economics Grant	
3200-100	Transition Year Grant	
3210-100	Leaving Cert Applied Grant	
3220-100	Grant for Traveller Students.	
3230-100	Computer / IT Grant	
3240-100	Supervision/Substitution	
3250-100	Substitute Teachers	
3255-100	DES Exam Income	
3270-100	Home School Liaison Grant	
3275-100	DES Minor Works Grant (Capital Grants NOT included here)	
3290-100	Other DES Grants- Specify	

2. School Generated Income

3300-100	Fees (Fee Paying Schools)	
3310-100	Transition Year Students (Payments to schools for all Transition Year activities)	
3330-100	Book Rental Receipts	
3335-100	Classroom Books	
3350-100	Hall Rental Income	
3370-100	Locker Receipts	
3375-100	Journals & Year Book Income	
3390-100	School Administration Charges	
3410-100	Adult Education Income	
3420-100	Canteen Income	
3430-100	Tuck Shop Income	
3440-100	Uniforms	
3450-100	Religion - (Income for Retreats etc)	
3490-100	Study	
3495-100	Exam Income	
3500-100	Games	
3510-100	Bus Income	
3520-100	School Musical/Drama	

3530-100 School Tours
3535-100 Student Insurance
3550-100 Reimbursable Income
3570-100 Other School Generated Income

3. Other Income

3650-100 Voluntary Subscriptions
3700-100 Income from Parents Councils / Association.
3750-100 Fund Raising
3770-100 Insurance Claim
3800-100 Bank Interest Received
3840-100 Amortisation of Grants
3850-100 Other Special Income

TOTAL INCOME

Expenditure

1. Education – Teachers’ / Supervisors Salaries

4110-100 Substitute Teachers
4111-100 Privately Paid Teachers
4130-100 Teachers Salaries (Paid directly by Fee paying school to DES paid teachers)
4150-100 Supervisors Salaries
4155-100 Exam Aides
4170-100 Adult Education
4190-100 Study
4191-100 PAYE/PRSI Education Salaries

2. Education – Other Expenses

4310-100 Teaching Aids
4330-100 Religion
4350-100 Art
4370-100 Home Economics
4390-100 Science
4410-100 Computers / IT
4430-100 Woodwork / Building Cons
4450-100 Metalwork / Engineering
4470-100 Technology
4490-100 Other Subjects – Specify
4550-100 Leaving Cert Applied
4570-100 LCVP
4590-100 Transition Year
4610-100 Learning Support
4620-100 Teacher Inservice & Train
4630-100 Career Guidance
4640-100 Library (Purchase of books, magazines, etc. for library use; not textbooks; TV Licence)

4650-100 Physical Education
4670-100 Games (excl. travel)
4671-100 Games Travel
4690-100 Bus Hire
4710-100 School Tours
4720-100 School Musical/Drama
4730-100 Book Grant
4740-100 Book Rental
4770-100 Trophies & Prizes
4780-100 School Uniform
4810-100 Home / School / Liaison
4850-100 Student Council
4910-100 Other Educational Expense

3. Repairs, Maintenance and Establishment (RME)

5010-100 Caretaker(s): Wages
5030-100 Caretaker Pension (School
5031-100 Caretakers PAYE/PRSI
5110-100 Cleaners' Wages
5111-100 Cleaners PAYE/PRSI
5150-100 Contract Cleaners
5170-100 Cleaning Materials
5310-100 Repairs-Buildings/Grounds
5315-100 Grant Aided Minor Works
5350-100 Repairs-Furniture,Fitt,Equip.
5400-100 Security
5450-100 Insurance
5510-100 Heating
5550-100 Light and Power
5610-100 Rent and Rates
5700-100 Licence Fee to Trustees
5800-100 Other Repairs & Maintenance.

4. Administration

6010-100 Secretarial Wages
6050-100 Secretarial: Pension
6051-100 Secretarial PAYE/PRSI
6100-100 Staff Recruitment
6150-100 Advertising / Public Relations
6210-100 Postage
6250-100 Telephone
6300-100 Printing & Stationery
6305-100 Photocopying Expenses
6350-100 Office Equipment
6400-100 Accounting / Auditing Fee
6450-100 Other Professional Fees
6500-100 Travel & Subsistence
6600-100 Principal's Expenses

6650-100	Board of Management Expenses
6700-100	Annual Subscriptions
6730-100	In-School AdministrationSystem
6750-100	Donations / Charity
6755-100	Medical and 1st Aid
6780-100	Staff Room Expenses
6800-100	Hospitality
6830-100	School Tuck-shop
6860-100	School Canteen
6900-100	Other Administration Expenses

5. Finance

7300-100	Leasing
7320-100	Loan Charges
7350-100	Fundraising Expenses
7400-100	Bank Charges
7450-100	Bank Interest
7800-100	Reimbursable Expenses

6. Depreciation

8000-100	Buildings – Annual Depreciation
8020-100	Furniture and Fittings – Annual Depreciation
8040-100	Motor Vehicles – Annual Depreciation
8050-100	Computer Equipment – Annual Depreciation
8080-100	Other – Annual Depreciation

TOTAL EXPENDITURE

SURPLUS / DEFICIT

N.B. The code numbers used above correspond to the codes used in the Chart of Accounts designed for the Sage 50 package. All schools, including those using other accounts packages, are required to classify all items of income and expenditure in accordance with the layout shown above. Please note also that there is no heading for Miscellaneous Income or Expenditure.