

**Formats of Annual Financial Accounts for Primary  
Schools to be prepared by External School  
Accountant/Auditor**

# **EXAMPLE OF AUDITED ACCOUNTS**

**Ballymore Primary School, Dublin**

**BOARD OF MANAGEMENT REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD 1 SEPTEMBER 2018 TO 31 AUGUST 2019**

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# **Ballymore Primary School, Dublin**

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**Ballymore Primary School, Dublin**

**General Information**

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School Name	School Address
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Roll Number	12345Q
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Pupil Enrolment for the Year	Number
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Patron	Name Address
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Trustee (where applicable)	Name Address
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Auditor	Name  Email  Address
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Bankers	Name Address
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## **Ballymore Primary School, Dublin**

### **BOARD OF MANAGEMENT REPORT FOR THE PERIOD ENDED 31 AUGUST 2019**

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The Board presents its report and financial statements for the period ended 31 August 2019.

#### **Principal Activity**

The principal activity of the school was to provide education in the context of the ethos of a Primary School in accordance with the founding intention, as articulated by the Patron/Trustee (in schools where there are trustee).

#### **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 who served the school during the period were as follows:

Chairperson:

Other Patron Nominee:

Staff Nominees:

Parent Nominees:

Community Nominees:

#### **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 Pupils 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 Articles of Management 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**

**Name of Auditor** 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 \_\_\_\_\_,

**INDEPENDENT AUDITORS' REPORT TO THE PATRON/TRUSTEE  
(in schools where there are trustees)  
For the period ended 31 August 2019.**

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We have audited the financial statements on pages 5 to 7 for the period ended 31 August 2019. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the school Patron/Trustee (in schools where there are trustees), as a body, in accordance with Article 15 of the Articles of Management and Section 18 of the Education Act 1998. Our audit work has been conducted so that we might state to the school Patron/Trustee (in schools where there are trustees) 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 school and the school Patron/Trustee (in schools where there are trustees) as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective Responsibilities of Board of Management and Auditors**

The Board of management is responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards.

Our responsibility is to Audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom. We have been appointed as Auditors under the requirements of the Education Act 1998 and report in accordance with the guidelines contained therein and in the Governance manuals for Primary schools.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Governance manuals and the Education Act. We also report to you whether in our opinion:

- Proper books of account have been kept by the school;
- Whether the information given in the Board of Management's Report is consistent with the financial statements.

In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the school balance sheet and its income and expenditure account are in agreement with the books of account.

We read the Board's report and considered the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence, relevant to the amounts and disclosures in the financial statements.

It also includes an assessment of the significant estimates and judgements made by the Board in the preparation of the financial statements, and whether the accounting policies are appropriate to the school's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

In our opinion the financial statements give a true and fair view of the state of the school's affairs as at the 31st August 2019 and of its surplus / deficit for the period then ended and have been properly prepared in accordance with the Education Act 1998.

We have obtained all the information and explanations we consider necessary for the purposes for our audit. In our opinion, the school has kept proper books of account. The financial statements are in agreement with the books of account.

In our opinion the Board of Management's Report is consistent with the financial statements.

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**Name of Auditor**

Chartered Accountants and  
Registered Auditors

Address

Date:



## **Ballymore Primary School, Dublin**

### **Income and Expenditure Account for the year ended 31 August 2019.**

	<b>Actual</b> 2018/2019	<b>Actual</b> 2017/2018
Total Income		
Total Expenditure		
Surplus / Deficit		
<b>Opening Balance</b>		
<b>Closing Balance</b>		

# Ballymore Primary School, Dublin

## Balance Sheet as at 31 August 2019

Actual 2018/2019	Actual 2017/2018
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### 1. Fixed Assets

Note 2

Land and Buildings  
Fixture, Fittings and Equipment  
Computer Equipment

### 2. Current Assets

Debtors and prepaid expenses  
Cash at Bank and in hand

Note 3

### 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

### 7. Surplus/Deficit on Income and Expenditure Account

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Board Member

Date: \_\_\_\_\_

## **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, Patron/Trustee Contributions, etc.
6. Analysis of State Grants

## Ballymore Primary School

### Detailed Income and Expenditure Account for the year ended 31 August 2019

Income	Actual 18/19	Actual 17/18
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#### 1. Department of Education & Skills Income

Ancillary Services Grant  
Book Rental/ Loan Scheme DEIS  
Book Rental/Loan Scheme Non DEIS  
Capitation Grant  
DEIS Grant  
ICT Infrastructure Grant  
Minor Works Grant - Non Capital  
Other Non Capital DES Grants  
School Book Grant DEIS  
School Book Grant Non DEIS  
Scoileanna Lan Ghaeilge  
Standardised Testing Grant  
July Provision

#### **Total DES Income**

#### 2. Other State Income

Bus Escort Grant  
Department of Children and Youth Affairs  
Department of Social Protection Grants - School Meals Grant  
Erasmus  
HSE Funding  
Other State Funding  
Special Educational Equipment

#### **Total Other State Income**

## Detailed Income and Expenditure Account for the year ended 31 August 2019

	Actual 18/19	Actual 17/18
<b>3. School Generated Income</b>		
Book Rental Receipts		
Hall Rental Income		
Other School Activities		
Other School Generated Income		
Pupils Insurance		
Restricted School Fundraising (Non Capital)		
School Arts & Crafts		
School Irish Dance		
School Musical/Drama		
School Swimming		
School Tours		
Unrestricted School Fundraising (Non Capital)		

### **Total School Generated Income**

<b>4. Other Income</b>
Amortisation of Grants
Bank Interest Received
Insurance Claim
Other Income
Parents Councils / Association Funding
Restricted External Fundraising (Non Capital)
Designated Income (Non Capital)
Unrestricted External Fundraising (Non Capital)
Voluntary Contributions

### **Total Other Income**

## **TOTAL INCOME**

## Detailed Income and Expenditure Account for the year ended 31 August 2019

### Expenditure

	Actual 18/19	Actual 17/18
<b>5. Education Salary</b>		
Bus Escort		
Bus Escort - PAYE/PRSI/USC/LPT		
July Provision		
July Provision PAYE/PRSI/USC/LPT		

### **Total Education Salary**

### **6. Education Other Expenditure**

Bus Hire
Department of Children and Youth Affairs Activities
DSP - School Meals Grant
Erasmus
Home School Community Liaison
Minor Works Grant- Non Capital
Other Educational Expenses
Other Non Capital DES Grants
Other School Activities
Pupils Insurance
Restricted External Fundraising Expenses (Non Capital)
Designated Expenditure (Non Capital)
Restricted School Fundraising Expenses (Non Capital)
School Arts & Crafts
School Book Grant
School Irish Dance
School Musical/Drama
School Swimming
School Tours
Special Educational Equipment
Standardised Testing
Teaching Aids
Trophies & Prizes
Unrestricted External Fundraising Expenses (Non Capital)
Unrestricted School Fundraising Expenses (Non Capital)

### **Total Education Other Expenditure**

## Detailed Income and Expenditure Account for the year ended 31 August 2019

Actual 18/19	Actual 17/18
-----------------	-----------------

### 7. Repairs, Maintenance & Establishment

Caretakers Wages  
Caretakers - PAYE/PRSI/USC/LPT  
Cleaners Wages  
Cleaners - PAYE/PRSI/USC/LPT  
Cleaning Materials  
Contract Cleaners  
Heating  
Insurance  
Licence Fee to Patron / Trustee  
Light and Power  
Other Repairs & Maintenance  
Rent and Rates  
Repairs - Buildings/Grounds  
Repairs - Fixture, Fittings, Equipment  
Security

#### **Total Repairs, Maintenance & Establishment**

### 8. Administration

Accounting / Payroll Software  
Advertising / Public Relations  
Annual Subscriptions  
Board of Management Expenses  
Donations  
External Accounting Fee  
Hospitality  
In-School Administration System  
Medical and First Aid  
Office Equipment  
Other Administration Expenses  
Other Professional Fees  
Photocopying Expenses  
Postage  
Principal's Expenses  
Secretaries Wages  
Secretaries - PAYE/PRSI/USC/LPT  
Staff Recruitment  
Staff Room Expenses  
Stationery  
Telephone  
Travel & Subsistence

#### **Total Administration Expenses**

**Detailed Income and Expenditure Account for the year ended 31 August 2019**

	<b>Actual 18/19</b>	<b>Actual 17/18</b>
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**9. Financial**

Current Account Bank Interest & Charges Paid  
Leasing

**Total Financial Expenses**

**10. Depreciation**

Annual Depreciation – Buildings  
Annual Depreciation Computer Equipment  
Annual Depreciation Fixture Fittings  
Annual Depreciation ICT Infrastructure

**Total Depreciation**

**TOTAL EXPENDITURE**

**SURPLUS / DEFICIT**

**N.B. All schools are required to classify all items of income and expenditure in accordance with the layout shown above. Netting off Income and Expenditure is not permissible.**



## **Ballymore Primary School**

### **Detailed Balance Sheet for the year ended 31 August 2019.**

	<b>Actual 18/19</b>	<b>Actual 17/18</b>
<b>Fixed Asset</b>		
Land and Buildings		
Accumulated Depreciation Land and Buildings		
Computer Equipment		
Accumulated Depreciation Computer Equipment		
ICT Infrastructure		
Accumulated Depreciation ICT Infrastructure		
Fixtures and Fittings		
Accumulated Depreciation Fixtures and Fittings		
<b>Current Asset</b>		
Petty Cash Account		
Cash Control Account		
Current Account		
Deposit Account		
Parents Council/Association Bank Account		
Prepayments		
<b>Current Liability</b>		
Accruals		
Additional Superannuation Control Account		
Bank Loans		
Creditors		
Deferred Book Grant		
Grants Received in Advance		
Leasing		
Loan		
Net Wages Control		
PAYE/PRSI Control		
Pension Related Deduction Control		
RCT Control Account		
School Income Received in Advance		
VAT Control Account		

**Detailed Balance Sheet for the year ended 31 August 2019.**

	<b>Actual 18/19</b>	<b>Actual 17/18</b>
<b>Contribution to Fixed Assets:</b>		
Acc. Amortisation Capital Grant		
Acc. Amortisation Equipment Grants		
Building Fund		
DES Building Fees		
DES Capital Grant		
DES Equipment Grants		
Fund Raising -Fixed Asset		
Parents Cont. Fixed Asset		
Patron / Trustees Contribution		
Restricted Reserves		
Unrestricted Reserves		
Designated Funds Reserves		
Retained Surplus / (Deficit)	_____	_____

## Ballymore Primary School

### Financial Report to Parents

#### Summary Financial Statement for the School Year 2018/2019

		€
<b>Income</b>		
Department of Education and Skills Funding		0
Other State Funding		0
School Income	Parent Voluntary Contributions	0
	Rental School Property	0
	Fundraising	0
	Parents association	0
	Other Income	0
<b>Total Income</b>		0
<b>Expenditure</b>		
Education Expenditure	Classroom Materials and Teaching Aids	0
	All Other Education Related Expenditure	0
School Maintenance	Light, Heat and Power	0
	Insurance	0
	Cleaning and waste disposal	0
	Rent, Rates and Local Charges	0
	All Other Caretaking and Maintenance	0
School Administration	Secretarial and Administration	0
	Photocopying	0
Financial	Bank Charges, Interest, Leasing	0
<b>Total Expenditure</b>		0
<b>Surplus (Deficit) for the year</b>		0

**Ballymore Primary School**

**Financial Report to Parents**

**Summary Financial Statement for the School Year 2018/2019**

**Capital Projects**

Income	Department Grants	0
	Other Income	0
Less: Expenditure		0
<b>Surplus (Deficit) carried forward for the year</b>		<b>0</b>