

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

Enter School Name Here

Accountant/Auditor Report

FOR THE YEAR: 01 September 2018 TO 31 August 2019

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Enter School Name Here

General Information

School Name

Enter School Name Here

School Address

Roll Number

Pupil Enrolment for the Year

Patron

Name

Address

Trustee (where applicable) Name

Address

Auditor

Name

Address

Bankers

Name

Address

Enter School Name Here

BOARD OF MANAGEMENT REPORT

FOR THE PERIOD ENDED 31 August 2019

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/Trustees (in schools where there are trustees).

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:

--

Secretary to the Board of Management

--

Treasurer

--

Other Patron Nominee:

--

Staff Nominees:

--

Parent Nominees:

--

Community Nominees:

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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 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

Enter School Name Here

INDEPENDENT AUDITORS' REPORT TO THE PATRON/TRUSTEE (in schools where there are trustees)

FOR THE PERIOD ENDED

31 August 2019

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.

Enter School Name Here

INDEPENDENT AUDITORS' REPORT TO THE PATRON/TRUSTEE (in schools where there are trustees)

FOR THE PERIOD ENDED

31 August 2019

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 **Enter Date** 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.

Chartered Accountants and
Registered Auditors

Address

Date:

Income and Expenditure Account for the year ended

31 August 2019

	Actual 2018/2019	Actual 2017/2018
Total Income	0	0
Total Expenditure	0	0
Surplus / Deficit	0	0
Opening Balance		
Closing Balance		

Balance Sheet as at

31 August 2019

		Actual 2018/2019	Actual 2017/2018
1. Fixed Assets	Note 2		
Fixtures and Fittings			
ICT Infrastructure			
2. Current Assets	Note 3		
Debtors and prepaid expenses			
Cash at bank and in hand			
3. Current Liabilities	Note 4		
Creditors and accrued expenses			
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			
Board Member		Board Member	
Date			

Notes to Financial Statements**1. Accounting Policies: Depreciation, Unspent Government Grants, etc.****Depreciation Policy**

Items are valued at cost less depreciation based upon the straight-line methodology.

Fixtures and Fittings are depreciated over a five year useful life.

ICT equipment is depreciated over a three year useful life.

Unspent Grants

Specific Government Grants are deferred only if fulfilment of the conditions is incomplete i.e. it cannot be recognised in the year of receipt if the monies have not been allocated against the reason for the grant being given.

Specific Government Grants are considered a liability until spent. Only the portion of grants expended is shown as Income, with the unexpended balance shown as a liability.

2. Fixed Assets: Cost, Additions, Depreciation, Net Book Value**Example:**

	Fixtures and Fittings	ICT Infrastructure	Total
	2018/2019	2018/2019	2018/2019
Opening Balance	-	-	-
Additions	10000	9000	19,000
Disposals	-	-	-
Depreciation	-2,000	-3,000	-5,000
Closing Balance	8,000	6,000	14,000
Accumulated Depreciation	-	-	-
Net Book Value	8,000	6,000	14,000

3. Debtors and Prepaid Expenses**4. Creditors and Accrued Expenses****Example:**

Unspent Grants	01-Sep-18	Government Grants Received	Recognised in Expenditure	Recognised in Fixed Assets	31-Aug-19
DEIS Grant	0.00	10,000.00	10,000.00	0	0
Book Grant	0.00	6,500.00	6,500.00	0	0
ICT Grant	0.00	15,000.00	3,000.00	9,000.00	3,000.00
Special Education Equipment	0.00	0	0	0	0
DSP Grants - School Meals Grant	0.00	0	0	0	0
	€0.00	31,500.00	19,500.00	9,000.00	3,000.00

5. Contribution towards the cost of fixed assets: DES Capital Grants, Fund-raising, Donations, Patron/Trustee Contributions, etc.

Detailed Income and Expenditure Account for the year ended

31 August 2019

Income	Actual 2018/2019	Actual 2017/2018
1. Department of Education & Skills Income		
3010		
3020		
3030		
3050		
3100		
3130		
3140		
3150		
3160		
3170		
3190		
3200		
3210		
3220		
3230		
3240		
3245		
3255		
3270		
3275		
3290		
3291		
3292		
3293		
3294		
<u>Total Department of Education & Skills Income</u>	0	0
2. Other State Income		
3295		
3296		
3297		
3298		
3299		
<u>Total Other State Income</u>	0	0

Detailed Income and Expenditure Account for the year ended	31 August 2019	
Income	Actual 2018/2019	Actual 2017/2018
3. School Generated Income		
3300 Education Fees		
3310 Transition Year Income		
3330 Book Rental Scheme Income		
3335 Classroom Books Income		
3350 Hire of Facilities Rental Income		
3360 Sports Complex Income		
3370 Locker Income		
3375 Journals and Year Book Income		
3390 School Administration Charges		
3410 Adult Education Income		
3420 Canteen Income		
3430 Tuck Shop Income		
3440 Uniforms Income		
3450 Religion/Ethos Income		
3490 After School Study/Club Income		
3495 Mock Exam Income		
3500 Games Income		
3510 Bus Income		
3520 School Musical/Drama Income		
3530 School Tours Income		
3531 School Swimming Income		
3535 Student Insurance Income		
3540 Pre-School Income		
3550 Reimbursable Income		
3570 Other School Generated Income		
3572 School Arts and Crafts Income		
3573 School Irish Dance Income		
3574 Restricted School Fundraising (Non Capital)		
3575 Unrestricted School Fundraising (Non Capital)		
3580 Discounts Given		
<u>Total School Generated Income</u>	0	0
4. Other Income		
3650 Voluntary Contributions		
3700 Income from Parents Association		
3770 Insurance Claim Income		
3800 Bank Interest Received		
3840 Amortisation of Grants		
3850 Other Income		
3851 Designated Income (Non Capital)		
3852 Restricted External Fundraising (Non Capital)		
3853 Unrestricted External Fundraising (Non Capital)		
<u>Total Other Income</u>	0	0
TOTAL INCOME	0	0

Detailed Income and Expenditure Account for the year ended

31 August 2019

Expenditure	Actual 2018/2019	Actual 2017/2018
5. Education Salary		
4110 Substitute Teachers Expense		
4111 Privately Paid Teachers Expense		
4150 Supervision and Substitution Salaries Expense		
4155 State Exam Aides Salaries Expense		
4170 Adult Education Salaries Expense		
4190 After School Study/Club Salaries Expense		
4194 July Provision Expense		
4196 Bus Escort Salary Expense		
<u>Total Education Salary</u>	0	0
6. Education Other Expenditure		
4310 Teaching Aids Expense		
4330 Religion/Ethos Expense		
4350 Art Expense		
4370 Home Economics Expense		
4390 Science Expense		
4410 Non Capital Computers / IT Expense		
4430 Woodwork / Building Construction Expense		
4450 Metalwork / Engineering Expense		
4470 Technology Expense		
4490 Other Subjects Expense		
4550 Leaving Cert Applied Expense		
4570 LCVP Expense		
4590 Transition Year Expense		
4610 Learning Support Expense		
4620 Teacher Inservice and Training Expense		
4630 Career Guidance Expense		
4640 Library Expense		
4650 Physical Education Expense		
4670 Games (excl. travel) Expense		
4671 Travel Games Expense		
4690 Bus Hire Expense		

Detailed Income and Expenditure Account for the year ended

31 August 2019

Expenditure

Actual

Actual

2018/2019

2017/2018

6. Education Other Expenditure Cont'd

4710	School Tours Expense		
4720	School Musical/Drama Expense		
4730	Book Grant Expense		
4740	Book Rental Scheme Expense		
4750	Mock Examinations Expense		
4760	School Yearbook/Journal Expense		
4770	Trophies and Prizes Expense		
4780	Uniform Expense		
4810	Home School Liaison Expense		
4815	School Excellence Fund- Step up Project Expense		
4850	Student Council Expense		
4910	Other Educational Expense		
	Department of Children and Youth Affairs Activities		
4911	Expense		
4912	DEASP Grants - School Meals Grant Expense		
4913	Erasmus Expense		
4914	Other Non Capital DES Grants Expense		
4916	Student Insurance Expense		
4917	Standardised Testing Expense		
4918	Designated Expenditure (Non Capital)		
4919	Special Educational Equipment (Non Capital) Expense		
4920	School Irish Dance Expense		
4921	School Swimming Expense		
4922	Restricted School Fundraising Expenses (Non Capital)		
4923	Restricted External Fundraising Expenses (Non Capital)		
	Unrestricted External Fundraising Expenses (Non		
4924	Capital)		
4925	Unrestricted School Fundraising Expenses (Non Capital)		
4926	Other Educational Wages Expense		
4930	Pre-School Expense		
	<u>Total Education Other Expenditure</u>	0	0

Detailed Income and Expenditure Account for the year ended		31 August 2019
Expenditure	Actual	Actual
	2018/2019	2017/2018
7. Repairs, Maintenance & Establishment		
5010 Caretaker Wages Expense		
5020 Caretaker Sports Complex Wages Expense		
5030 Caretaker Pension Expense		
5110 Cleaners Wages Expense		
5112 Cleaners' Pension Expense		
5150 Contract Cleaners Expense		
5170 Cleaning Materials Expense		
5310 Repairs to Buildings and Grounds Expense		
5315 Minor Works Grant (Non Capital) Expense		
5350 Repairs to Furniture, Fittings and Equipment Expense		
5400 Security Expense		
5450 Insurance Expense		
5510 Heating Expense		
5550 Light and Power Expense		
5551 Rent Expense		
5610 Water Rates and Refuse Expense		
5700 Repairs to Sports Complex		
5710 Licence Fee to Patron/Trustee Expense		
5800 Other Repairs and Maintenance Expense		
<u>Total Repairs, Maintenance & Establishment</u>	0	0
8. Administration		
6010 Clerical Officers/Secretarial Wages Expense		
6050 Clerical Officers/Secretarial Pension Expense		
6100 Recruitment Expense		
6150 Advertising / Public Relations Expense		
6210 Postage Expense		
6250 Telephone Expense		
6300 Printing and Stationery Expense		
6305 Photocopying Expense		
6350 Office Equipment (Non Capital) Expense		
6355 Computer Equipment (Non Capital) Expense		
6400 Accounting / Auditing Expense		
6450 Other Professional Fees Expense		
6500 Travel and Subsistence Expense		
6600 Principals Expenses		
6650 Board of Management Expense		
6700 Annual Subscriptions Expense		
6730 In School Administration System Expense		
6731 Accounting / Payroll Software Expense		
6750 Donations to Charity		
6755 Medical and First Aid Expense		
6780 Staff Room Expenses		
6800 Hospitality Expense		
6830 Tuck Shop Expense		
6860 Canteen Expense		
6900 Other Administration Expenses		
<u>Total Administration Expenditure</u>	0	0

Income and Expenditure Account for the year ended 31 August 2019

	Actual 2018/2019	Actual 2017/2018
9. Financial		
7300 Leasing Expenses		
7320 Loan Charges Expense		
7400 Bank Interest Expense		
7450 Bank Charges Expense		
7500 Pensioners Payroll Expense		
7800 Reimbursable Expenses		
7850 Discounts Received		
<u>Total Financial Expenses</u>	0	0
10. Depreciation		
8000 Annual Depreciation: Buildings		
Annual Depreciation: Fixtures, Fittings and		
8020 Equipment		
8040 Annual Depreciation: Motor Vehicles		
8060 Annual Depreciation: Computer Equipment		
8080 Annual Depreciation: Other		
<u>Total Depreciation</u>	0	0
TOTAL EXPENDITURE	0	0
SURPLUS / DEFICIT	0	0

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.

Detailed Balance Sheet for the year ended 31 August 2019

	Actual 2018/2019	Actual 2017/2018
Fixed Asset		
1400 Capital: Land and Buildings		
1410 Accumulated Depreciation: Land and Buildings		
1420 Capital: Fixtures, Fittings and Equipment		
1430 Accumulated Depreciation: Fixtures, Fittings and Equipment		
1440 Capital: Motor Vehicles		
1450 Accumulated Depreciation: Motor Vehicles		
1460 Capital: Computer Equip		
1470 Accumulated Depreciation: Computer Equipment		
1480 Capital: Other		
1490 Accumulated Depreciation Other		
Current Asset		
1700 Sales Ledger Control		
1710 Stock		
1720 Prepayments		
1730 Grants Due		
1800 Current Account 1		
1801 Current Account 2		
1802 Current Account 3		
1803 DEASP School Meal Bank Account		
1810 Deposit Account		
1820 Parents Council/Association Bank Account		
1850 Credit Card Account		
1870 Online Payment Solution Clearing Account		
1900 Petty Cash Account		
1950 Cash Control Account		
Current Liability		
2100 Creditors Control Account		
2105 School Income Received in Advance		
2150 Grants Received in Advance		
2160 Book Grant Unspent		
2170 Supervision and Substitution Grant Unspent		
2171 Other Ringfenced Grants Unspent		
2172 Other Ringfenced Income Unspent		
2180 School Excellence Fund Unspent		
2200 Net Wages Control Account		
2210 Union Fees Control Account		
2220 Single Public Service Pension Scheme Control Account		
2230 ASC Control Account		
2250 PAYE/PRSI/USC/LPT Control Account		
2260 Reverse VAT Control Account		
2270 RCT Control Account		
2310 Bank Loans		
2320 Other Loan		
2330 Leasing		
2440 Accruals		
	0	0

Detailed Balance Sheet for the year ended 31 August 2019

	Actual 2018/2019	Actual 2017/2018
Capital & Reserves		
2700 Retained Surplus		
2710 Surplus Brought Forward		
3900 DES Capital Building Grant Income		
3901 Capital Building Fundraising Income		
3902 Parents Contribution to Capital Projects Income		
3903 Patron/Trustee Contribution to Fixed Asset Income		
3906 Accumulated Amortisation of Capital Building Income		
3920 DES Equipment Grants Income		
3921 ICT Grant Capital Income		
3925 Accumulated Amortisation of Capital Equipment Income		
3926 Accumulated Amortisation of ICT Grant Capital Income		
3940 DES Capital Building Grant Expense		
3960 Capital Building Fund Raising Expense		
3970 Parents Contribution to Capital Project Expense		
3990 Patron/Trustee Contribution to Fixed Asset Expense		
3995 Building Fund Account		
	0	0

Financial Report to Parents

Summary Financial Statement for the School Year 2018/2019

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

Financial Report to Parents

Summary Financial Statement for the School Year 2018/2019

Capital Projects

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