**Enter School Name Here**

**BOARD OF MANAGEMENT REPORT**

**FOR THE YEAR ENDED 20XX**

The Boards presents its report and financial statements for the year ended August 31st 201X

• **Objectives and Activities;**

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.

• **Achievements and Performance;**

The level of activity for the year and the financial position were satisfactory. The Board expects that the level of activity will be sustained for the foreseeable future.

• **Financial Review and Responsibility for Finances;**

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 year, 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 year. In preparing them the board is required to:

• Select suitable accounting policies and apply them consistently

• Make adjustments and estimates that are reasonable and prudent

• Prepare the financial statement on a "going concern basis" unless it is inappropriate to presume that the school will continue to operate.

The board is responsible for keeping proper accounts, 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. There 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.

At year end, annual accounts are submitted to the FSSU.

• **Structure, Governance and Management;**

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.

• **Reference and Administrative details;**

The Board of Management maintain records in compliance with Articles of Management and the Education Act 1998.

**Names of Board Members;**

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Auditors / Accountants

……………………………………………………………., continue in office as Auditors/Accountants in accordance with the requirement of the board in pursuance of adherence to the Education Act 1998.

On behalf of the Board

Chairperson: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Board of Management Member: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Approved by the Board on: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_