

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

AUDITED ACCOUNTS

Enter School Name Here

BOARD OF MANAGEMENT REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD: 01 September 2018 TO 31 August 2019

Enter School Name Here

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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:

--

Other Patron Nominee:

--

Staff Nominees:

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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 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:

Enter School Name Here

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		
Land and Buildings			
Fixture, Fittings and Equipment			
Computer Equipment			
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			

Chairperson

Board Member

Date

Enter School Name Here

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


Date

Enter School Name Here

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		
Ancillary Services Grant		
Book Rental/ Loan Scheme DEIS		
Book Rental/ Loan Scheme Non DEIS		
Capitation Grant		
DEIS 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		
<u>Total DES Income</u>	0	0
2. Other State Income		
Bus Escort Grant		
Department of Children and Youth Affairs		
DSP Grants - School Meals Grant		
Erasmus		
HSE Funding		
Other State Funding		
Special Educational Equipment		
<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		
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)		
<u>Total School Generated Income</u>	0	0
4. Other Income		
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		
<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		
Bus Escort		
Bus Escort - PAYE/PRSI/USC/LPT		
July Provision		
July Provision PAYE/PRSI/USC/LPT		
<u>Total Education Salary</u>	0	0
6. Education Other Expenditure		
Bus Hire		
Department of Children and Youth Affairs Activities		
DSP - School Meals Grant		
Erasmus		
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)		
<u>Total Education Other Expenditure</u>	0	0

Enter School Name Here

Detailed Income and Expenditure Account for the year ended

31 August 2019

Expenditure

Actual

2018/2019

Actual

2017/2018

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

0

0

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 Education Other Expenditure

0

0

Income and Expenditure Account for the year ended 31 August 2019

	Actual 2018/2019	Actual 2017/2018
9. Financial		
Current Account Bank Interest & Charges Paid		
Leasing		
<u>Total Financial Expenses</u>	0	0
10. Depreciation		
Annual Depreciation – Buildings		
Annual Depreciation Computer Equipment		
Annual Depreciation Fixture and Fittings		
<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		
Land and Buildings		
Accumulated Depreciation Land and Buildings		
Computer Equipment		
Accumulated Depreciation Computer Equipment		
Fixtures and Fittings		
Accumulated Depreciation Fixtures and Fittings		
Current Asset		
Petty Cash Account		
Current Account		
Deposit Account		
Parents Council/Association Bank Account		
Prepayments		
Current Liability		
Accruals		
Bank Loans		
Creditors		
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		
	0	0

Detailed Balance Sheet for the year ended 31 August 2019

	Actual 2018/2019	Actual 2017/2018
Contribution to Fixed Assets:		
Acc. Amortisation Capital Grant		
Acc. Amortisation Equipment Grants		
DES Building Fees		
DES Capital Grant		
DES Equipment Grants		
Fund Raising -Fixed Asset		
Parents Cont. Fixed Asset		
Patron / Trustee Contribution		
Restricted Reserves		
Unrestricted Reserves		
Designated Funds Reserves		
Retained Surplus / (Deficit)		
	0	0

Enter School Name Here

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
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Enter School Name Here

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
Surplus (Deficit) carried forward for the year		0