

**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 YEAR 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 YEAR 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 ( ) Board Member

Name ( ) Board Member

Approved by the Board on \_\_\_\_\_,

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## **Ballymore Primary School, Dublin**

### **INDEPENDENT AUDITORS' REPORT TO THE PATRON/TRUSTEE (in schools where there are trustees) For the year 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</b>		
<b>Balance 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**

Fixtures and Fittings  
ICT Infrastructure

### 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

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

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

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

## Notes to Financial Statements

- 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 Government 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.

- Fixed Assets: Cost, Additions, Depreciation, Net Book Value.

Example:

	<b>Fixtures and Fittings</b>	<b>ICT Infrastructure</b>	<b>Total</b>
	<b>2018/2019</b>	<b>2018/2019</b>	<b>2018/2019</b>
<b>Opening Balance</b>	-	-	-
Additions	10,000	9,000	19,000
Disposals	-	-	-
Depreciation	-2,000	-3,000	-5,000
<b>Closing Balance</b>	8,000	6,000	14,000
Accumulated Depreciation	-	-	-
<b>Net Book Value</b>	<b>8,000</b>	<b>6,000</b>	<b>14,000</b>

- Debtors and Prepaid Expenses

- Creditors and Accrued Expenses

Example:

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

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

## Ballymore Primary School

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

<b>Income</b>	<b>Actual 18/19</b>	<b>Actual 17/18</b>
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#### **1. Department of Education & Skills Income**

3010	Capitation Grant
3020	DEIS Grant
3050	Ancillary Services Grant
3051	Book Rental/Loan Scheme DEIS
3052	Book Rental/ Loan Scheme Non DEIS
3150	School Book Grant DEIS
3153	School Book Grant Non DEIS
3230	ICT Infrastructure Grant
3275	Minor Works Grant - Non Capital
3290	Other Non Capital DES Grants
3291	Scoileanna Lan Ghaeilge
3292	Standardised Testing Grant
3293	July Provision

#### **Total DES Income**

#### **2. Other State Income**

3294	Bus Escort Grant
3295	Department of Children and Youth Affairs
3296	Department of Social Protection Grants - School Meals Grant
3297	Erasmus
3298	HSE Funding
3299	Other State Funding
3300	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>		
3330 Book Rental Receipts		
3350 Hall Rental Income		
3520 School Musical/Drama		
3530 School Tours		
3531 School Swimming		
3535 Pupils Insurance		
3540 Pre-School Income		
3570 Other School Generated Income		
3571 Other School Activities		
3572 School Arts & Crafts		
3573 School Irish Dance		
3574 Restricted School Fundraising (Non Capital)		
3575 Unrestricted School Fundraising (Non Capital)		

### **Total School Generated Income**

<b>4. Other Income</b>		
3650 Voluntary Contributions		
3700 Parents Councils / Association Funding		
3770 Insurance Claim		
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)		

### **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>		
4192 Bus Escort		
4193 Bus Escort - PAYE/PRSI/USC/LPT		
4194 July Provision		
4195 July Provision - PAYE/PRSI/USC/LPT		

### Total Education Salary

### 6. Education Other Expenditure

4310 Teaching Aids		
4350 School Arts & Crafts		
4690 Bus Hire		
4710 School Tours		
4720 School Musical/Drama		
4730 School Book Grant		
4770 Trophies & Prizes		
4810 Home School Community Liaison		
4815 School Excellence Fund - Step Up Project		
4910 Other Educational Expenses		
4911 Department of Children and Youth Affairs Activities		
4912 Department of Social Protection Grants - School Meals Grant		
4913 Erasmus		
4914 Other Non Capital DES Grants		
4915 Other School Activities		
4916 Pupils Insurance		
4917 Standardised Testing		
4918 Designated Expenditure (Non Capital)		
4919 Special Educational Equipment		
4920 School Irish Dance		
4921 School Swimming		
4922 Restricted School Fundraising Expenses (Non Capital)		
4923 Restricted External Fundraising Expenses (Non Capital)		
4924 Unrestricted External Fundraising Expenses (Non Capital)		
4925 Unrestricted School Fundraising Expenses (Non Capital)		
4926 Other Educational Wages		
4930 Pre-School Expenditure		

### Total Education Other Expenditure

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

	Actual 18/19	Actual 17/18
<b>7. Repairs, Maintenance &amp; Establishment</b>		
5010 Caretakers Wages		
5031 Caretakers - PAYE/PRSI/USC/LPT		
5110 Cleaners Wages		
5111 Cleaners - PAYE/PRSI/USC/LPT		
5150 Contract Cleaners		
5170 Cleaning Materials		
5310 Repairs - Buildings/Grounds		
5315 Minor Works Grant- Non Capital		
5350 Repairs - Furniture, Fittings, Equipment		
5400 Security		
5450 Insurance		
5510 Heating		
5550 Light and Power		
5610 Rent and Rates		
5700 Licence Fee to Patron / Trustee		
5800 Other Repairs & Maintenance		
<b><u>Total Repairs, Maintenance &amp; Establishment</u></b>		

## 8. Administration

6010 Secretaries Wages
6051 Secretaries - PAYE/PRSI/USC/LPT
6100 Staff Recruitment
6150 Advertising / Public Relations
6210 Postage
6250 Telephone
6300 Stationery
6305 Photocopying Expenses
6350 Office Equipment
6355 ICT Non Capital
6400 External Accounting Fee
6450 Other Professional Fees
6500 Travel & Subsistence
6600 Principal's Expenses
6650 Board of Management Expenses
6700 Annual Subscriptions
6730 In-School Administration System
6731 Accounting / Payroll Software
6750 Donations
6755 Medical and First Aid
6780 Staff Room Expenses
6800 Hospitality
6900 Other Administration Expenses

**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>
<b>9. Financial</b>		
7300 Leasing		
7400 Bank Interest & Charges Paid		

**Total Financial**

**10. Depreciation**

8000 Annual Depreciation - Buildings
8020 Annual Depreciation - Fixtures and Fittings
8060 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.

		Actual 18/19	Actual 17/18
<b>Fixed Asset</b>			
1400	Land & Buildings		
1410	Accumulated Depreciation Land and Buildings		
1420	Fixtures and Fittings		
1430	Accumulated Depreciation: Fixtures and Fittings		
1460	ICT Infrastructure		
1470	Accumulated Depreciation ICT Infrastructure		
<b>Current Asset</b>			
1700	Sales Ledger Control		
1720	Prepayments		
1800	Current Account 1		
1801	Current Account 2		
1802	Current Account 3		
1803	School Meal Account		
1810	Deposit Account		
1820	Parents Council/Association Bank Account		
1900	Petty Cash A/c		
1950	Cash Control Account		
<b>Current Liability</b>			
2105	School Income Received in Advance		
2150	Other Unspent Grants		
2160	Book Grant Unspent		
2170	Unspent School Excellence Fund - Step Up Project		
2200	Net Wages Control		
2230	Additional Superannuation Control Account		
2250	PAYE/PRSI Control		
2260	VAT Control Account		
2270	RCT Control Account		
2300	Creditors		
2310	Bank Loans		
2320	Loan		
2330	Leasing		
2440	Accruals		

**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>		
2700 Retained Surplus / (Deficit) Current Year		
2710 Profit Brought Forward Previous Year		
3900 DES Capital Grant		
3901 Building Fund		
3902 Restricted Reserves		
3903 Unrestricted Reserves		
3904 Designated Funds Reserves		
3905 Acc. Amortisation Capital Grant		
3920 DES Equipment Grants		
3925 Acc. Amortisation Equipment Grants		
3940 DES Building Fees		
3960 Fund Raising -Fixed Asset		
3980 Parents Cont. Fixed Asset		
3990 Patron / Trustee Contribution		
	_____	_____

## 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>		<b>0</b>
<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>		<b>0</b>
<b>Surplus (Deficit) for the year</b>		<b>0</b>

**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>