

Christchurch National School

Christchurch National School

**ACCOUNTS FOR YEAR ENDED 31 AUGUST
2021**

Christchurch National School

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Christchurch National School

School Address

Newtown,
Waterford City

Accountants

EM Financial Solutions
Lisselton,
Callaghane,
Grantstown,
Waterford.

Bankers

Allied Irish Bank
The Quay,
Waterford.

Christchurch National School

BOARD OF MANAGEMENT REPORT

The Board presents its report and financial statements for the year ended 31 August 2021.

Results

The results for the year ended 31 August 2021 and the School's financial position as at 31st August 2021 are shown in the attached financial statements.

Health and Safety of Students 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 is required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements 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 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

Approved by the Board on

1st December 2021

Christchurch National School

ACCOUNTANTS' REPORT TO THE BOARD OF MANAGEMENT OF CHRISTCHURCH NATIONAL SCHOOL ON THE UNAUDITED FINANCIAL STATEMENTS

We have compiled the Income and Expenditure Statement of Christchurch National School for the year ended 31 August 2021 from the books of account and information and explanations you have given to us.

This report is made to the Board of Management, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Christchurch National School, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

EM Financial Solutions
Accountant
Callaghane,
Grantstown,
Waterford.

Christchurch National School

Income and Expenditure Account for the year ended 31 August 2021

	2021	2020
SCHOOL INCOME		
Department of Education & Skills Income		
Ancillary Services Grant	21,798	22,401
Capitation Grant	23,058	23,623
Minor Works Grant - Non Capital	4,714	7,150
School Book Grant	1,386	1,441
Standardised Testing Grant	643	0
ICT Grant	0	793
Covid Grant - Cleaning costs, Wages, PPE	10,688	1,122
Other State Income		
Waterford City Council	2,239	782
School Generated Income		
Book Rental	10,405	8,863
School Fund Raising	0	2,045
Other Income		
Other Income	7,938	0
Voluntary Contributions	11,538	17,051
	<u>94,407</u>	<u>85,271</u>
SCHOOL EXPENDITURE		
Collector General / Revenue		
PAYE/PRSI/USC/LPT	7,511	3,779
Education Other Expenditure		
School swimming sport	931	5,303
School Arts/Crafts	350	1,205
School Plays and trips	772	1,420
Bus Hire	0	-605
Book rental	10,485	11,442
Other Educational Expenses	403	975
Miscellaneous expenditure	1,444	2,015
Standardised Testing	643	0
Teaching Aids	4,129	4,330
Seminars	382	728
ICT expenditure	0	793
Repairs, Maintenance & Establishment		
Caretakers / Cleaners Net Wages	5,573	7,093
Cleaning Materials/Contract Cleaners	150	1,137

Cleaning Costs/PPE/Wages Covid	10,688	1,122
General Repairs	2,410	
Insurance	5,391	4,989
Light & Heat	7,126	7,330
Water Rates	443	529
Other Services (Phone, Security, etc.)	1,840	1,834
Minor Works Spend	4,714	7,150
Administration		
Office Expenditure (Postage / Stationary / Printing etc.)	2,155	1,448
Equipment Hire	1,608	0
Other Administration Expenses	776	160
School Secretary Net Wages	18,818	16,919
Subscriptions/Acc Payroll Software/Admin System	1,410	1,418
Professional Fees	2,246	984
Financial Expenditure		
Bank Fees / Interest / Leasing Costs	637	743
	<u>93,035</u>	<u>84,241</u>
Net Income before Depreciation/Amortization	1,372	1,030
Depreciation	82,982	79,290
Amortization of Capital Grant	-71,105	-67,413
Net Deficit after Depreciation/Amortization	-10,505	-10,847

Christchurch National School

Balance Sheet as at 31 August 2021

	Notes	2021 €	2020 €
Fixed Assets	2	1,551,150	1,623,054
Current Assets			
Prepayments		1,008	0
Bank		<u>68,400</u>	<u>68,138</u>
		69,408	68,138
Current Liabilities	3		
Creditors and Accruals		7,551	10,122
Grants received in advance		25,407	28,470
Contributions received in advance		11,921	5,812
PAYE owed		<u>116</u>	<u>691</u>
		44,995	45,095
Net current Assets		<u>24,413</u>	<u>23,043</u>
Net Assets before Long term Liabilities		1,575,563	1,646,097
Long term Liabilities			
Capital Grants		1,442,740	1,502,767
Net Assets		<u>132,823</u>	<u>143,330</u>
financed by			
Trustee Contributions		<u>132,823</u>	<u>143,330</u>

NOTES ON UNAUDITED FINANCIAL STATEMENTS OF

Christchurch National School

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accounts are prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014.

2. FIXED ASSETS

	Buildings Grant aided	Buildings non grant aided	Fixtures Fittings Equipment	ICT Grant Aided	Total
Cost					
Balance 1 September 2020	1,628,502	105,520	38,279	6,818	1,779,119
Additions	0		0	11,077	11,077
Closing Balance 31 August 2021	1,628,502	105,520	38,279	17,895	1,790,196
Accumulated Depreciation					
Balance 1 September 2020	130,280	8,442	15,071	2,272	156,065
Depreciation	65,140	4,221	7,656	5,965	82,982
Closing Balance 31 August 2021	195,420	12,663	22,727	8,237	239,046
Net Book Value 31 August 2021	1,433,082	92,857	15,552	9,658	1,551,150
Net Book Value 31 August 2020	1,498,222	97,078	23,208	4,546	1,623,054

3. CURRENT LIABILITIES

	2021	2020
	€	€
PAYE PRSI owed	116	691
Creditors and Accruals	7,551	10,122
Monies received in advance	37,328	34,282
	<u>44,995</u>	<u>45,095</u>

3. APPROVAL OF THE FINANCIAL STATEMENTS

We approve the financial information which comprises the Income and Expenditure Account, the Balance Sheet and the related notes. We acknowledge our responsibility for the financial information including the appropriateness of the basis on which it has been prepared as set out in the accounting policies, and for providing EM Financial Solutions with all the information and explanations necessary for the compilation of the accounts.

C Bawle

Chairperson

Heather Starley

Principal