

Educate Together/Ag Foghlaim le Cheile

Stepaside Educate Together National School

**Belarmine Vale
Stepaside
Sandyford
Dublin 18**

Financial Accounts

for the year ended

31st August 2018

Stepaside Educate Together National School

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31st August 2018

Roll Number

20401G

Patron

Educate Together/Ag Foghlaim le Cheile

Principal

Anne Carroll

Board of Management

Chairperson	Aidan Gallagher	Patron's Nominee
Secretary	Danny Haskins	Patron's Nominee
Treasurer	Leahanne Harrington	Community Nominee
	Anne Carroll	Principal
	Mallaidh Milotte	Teacher Nominee
	Richard de Zeeuw	Parents' Nominee
	Jackie O'Shea	Parents' Nominee
	Richard Quilliam	Community Nominee

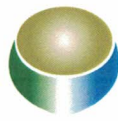
Accountants

Upper Third
Chartered Accountants
Suite 19
The Atrium
Maritana Gate
Waterford

Stepaside Educate Together National School

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st August 2018**

Contents	Pages
Accountant's Report	1
Income and Expenditure Account	2
Balance Sheet	3
Schedules to the accounts	4-7
Notes to the financial statements	8



UPPER THIRD

Chartered Accountants

May 20, 2019

Chartered Accountant's Report to the Board of Management of Stepside Educate Together National School on the Unaudited Financial Information of Stepside Educate Together National School

In accordance with the engagement letter dated 18th of March 2017, I have compiled the financial information of **Stepside Educate Together National School** which comprises the Income and Expenditure Account, the Balance Sheet and the related notes and schedules from the accounting records and information and explanations you have given to me.

The financial statements have been compiled on the basis set out in note 1 to the financial statements and in compliance with Section 18 of the Education Act 1998.

This report is made to you, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to you that I have done so, and state those matters that I have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Board of Management of Stepside Educate Together National School, for my work, or for this report.

I have carried out this engagement in accordance with M48 - "Chartered Accountants' Reports on the Compilation of Historical Financial Information of Unincorporated Entities" issued by the Institute of Chartered Accountants in Ireland and have complied with the Rules of Professional Conduct and the ethical guidance provided by the Institute.

You have approved the financial statements for the year ended 31st of August 2018 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and I do not, therefore, express any opinion on the financial information.

Eoin Brennan

Upper Third

Chartered Accountants

Stepaside Educate Together National School

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st August 2018**

Income & Expenditure Account

		2018	2017
		€	€
	<i>Schedule</i>		
Income	<i>1</i>	166,171	111,012
Administrative Expenses	<i>2</i>	<u>(154,969)</u>	<u>(104,899)</u>
Surplus on ordinary activities before interest		11,202	6,113
Investment income	<i>4</i>	-	-
Interest payable and similar charges	<i>3</i>	<u>(737)</u>	<u>(747)</u>
Surplus for the financial year		<u>10,465</u>	<u>5,366</u>
Retained Surplus for the financial year		<u><u>10,465</u></u>	<u><u>5,366</u></u>
Statement of movement in retained reserves			
Balance at beginning of year		19,706	14,340
Retained Surplus for the financial year		<u>10,465</u>	<u>5,366</u>
Income and expenditure account at end of year		<u><u>30,171</u></u>	<u><u>19,706</u></u>

Stepaside Educate Together National School

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st August 2018**

Balance Sheet

	Schedule	2018 €	2017 €
Fixed Assets	5	86,663	44,851
Current assets			
Debtors & Prepayments		634	205
Cash at bank and in hand		<u>83,967</u>	<u>41,329</u>
Total Current Assets		84,601	41,534
Creditors: amounts falling due within one year	7	<u>(25,387)</u>	<u>(6,184)</u>
Net current assets		<u>59,214</u>	<u>35,350</u>
Total assets less current liabilities		145,877	80,201
Creditors: Capital Grants	6	<u>(115,706)</u>	<u>(60,495)</u>
Net Assets		<u>30,171</u>	<u>19,706</u>
Capital and reserves			
Income and expenditure account		<u>30,171</u>	<u>19,706</u>
		<u>30,171</u>	<u>19,706</u>

Stepaside Educate Together National School**FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st August 2018**

	2018	2017
	€	€
SCHEDULE NO 1: INCOME		
Government Capitation Grant	33,020	26,220
Ancillary Services Grant	31,459	24,174
Minor Works Grant	8,331	7,720
Educational Support Grants	984	780
Book Grant	2,123	1,683
Moving Grant	5,914	-
Rent Receivable	6,020	5,605
Parental Contributions	48,899	25,216
Charitable Donations Tax Rebate	4,006	-
Fundraising Income	9,421	8,484
Sundry Income	305	2,729
Capital Grants Amortised	15,689	8,401
	<u>166,171</u>	<u>111,012</u>
SCHEDULE NO 2: ADMINISTRATION EXPENSES		
Wages	30,375	19,830
Light & Heat	22,134	7,385
Telephone	2,470	2,591
Cleaning & Hygiene	16,667	13,024
Repairs & Maintenance	4,781	10,439
Educational Consumables	5,235	2,738
Transport & Travel	2,209	1,200
Educational Activities	11,726	5,818
Print, Post & Stationery	8,583	6,892
Educational Resources	5,934	10,068
Educational Support	985	775
Courses & Subscriptions	5,576	3,139
Computer Software & Repairs	3,184	2,370
Insurance	4,966	3,456
Security & Safety	3,219	2,166
Water Charges	1,284	1,116
Accountancy	250	250
Moving Expenses	5,914	-
Sundry	2,986	2,439
Depreciation	16,491	9,203
	<u>154,969</u>	<u>104,899</u>
SCHEDULE NO 3: INTEREST PAYABLE & SIMILAR CHARGES		
Bank charges	<u>737</u>	<u>747</u>
	<u>737</u>	<u>747</u>
SCHEDULE NO 4: OTHER INCOME		
Deposit interest	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st August 2018

SCHEDULE NO 5: FIXED ASSETS

COST	Buildings	Fixtures & Fittings	Furniture & Equipment	Total €
Depreciation Rate	2.50%	10.00%	12.50%	
At 1st of September 2017	93,110	-	73,615	166,725
Additions	-	-	58,303	58,303
Disposals	-	-	-	-
At 31st of August 2018	93,110	-	131,918	225,028
DEPRECIATION				
Accumulated at 1st of September 2017	93,110	-	28,764	121,874
Charge for Year	-	-	16,491	16,491
Written off on Disposals	-	-	-	-
Accumulated at 31st of August 2018	93,110	-	45,255	138,365
NET BOOK VALUE				
At 1st of September 2017	-	-	44,851	44,851
At 31st of August 2018	-	-	86,663	86,663

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st August 2018

SCHEDULE NO 6: CAPITAL GRANTS

	Buildings	Fixtures & Fittings	Furniture & Equipment	Total €
Amortisation Rate	2.50%	10.00%	12.50%	
RECEIVED				
At 1st of September 2017	93,110	-	86,049	179,159
Received in year	-	-	70,900	70,900
Repaid in year	-	-	-	-
At 31st of August 2018	93,110	-	156,949	250,059
AMORTISATION				
Accumulated at 1st of September 2017	93,110	-	25,554	118,664
Released for Year	-	-	15,689	15,689
Written back on Repayments	-	-	-	-
Accumulated at 31st of August 2018	93,110	-	41,243	134,353
NET BOOK VALUE				
At 1st of September 2017	-	-	60,495	60,495
At 31st of August 2018	-	-	115,706	115,706

Stepaside Educate Together National School

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st August 2018

	2018 €	2017 €
SCHEDULE NO 7: Creditors: Amounts falling due within one year		
Prepaid Income	24,620	4,595
Accruals		
Wages	-	1,276
Light & Heat	261	-
Telephone	41	63
Water Charges	215	-
Accountancy	250	250
	<u>767</u>	<u>1,589</u>
	25,387	6,184
	<u><u>25,387</u></u>	<u><u>6,184</u></u>
	€	€
SCHEDULE NO 8: Debtors		
Prepayments		
Insurance	311	205
Security	323	-
	<u>634</u>	<u>205</u>
	634	205
	<u><u>634</u></u>	<u><u>205</u></u>
	€	€
SCHEDULE NO 9: Fixed Asset Additions		
Buildings	-	-
Fixtures & Fittings	-	-
Furniture & Equipment		
Furniture	20,196	
ICT Equipment	27,259	
ASD Equipment	7,919	
Other Equipment	2,929	
	<u>58,303</u>	<u>19,644</u>
	58,303	19,644
	<u><u>58,303</u></u>	<u><u>19,644</u></u>

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st August 2018**

Notes to the Accounts

1. Accounting Policies

The significant accounting policies adopted are as follows:

These financial statements are prepared on an historical cost basis, with due allowance being made for the depreciation of assets, and in accordance with accounting standards generally accepted in Ireland, as published by Chartered Accountants Ireland and issued by the Accounting Standards Board.

These financial statements are denominated in Euro unless otherwise stated.

Revenue based grants are accounted for in the Income and Expenditure Account in the year in which they are received and capital based grants are treated as deferred income and amortised to the Income and Expenditure Account at the same rate as the asset to which they relate is depreciated.

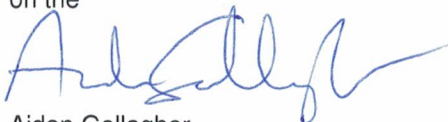
2. Depreciation and Amortisation

The rates of depreciation used are as follows:

Buildings	2.5%
Fixtures & Fittings	10%
Furniture & Equipment	12.5%

3. Approval of the financial statements

In accordance with the engagement letter dated 18th of March 2017, we approve the financial information which comprises the Income and Expenditure Account, Balance Sheet, and related notes and schedules of Stepaside Educate Together National School for the year ended 31st August 2018. We acknowledge our responsibility for the financial information, including the appropriateness of the basis on which it has been prepared as set out in note 1, and for providing Upper Third Chartered Accountants with all information and explanations necessary for its compilation. The financial statements were approved by the Board of Management of Stepaside Educate Together National School on the and signed on its behalf by :


Aidan Gallagher

Chairperson, Board of Management


Leanne Harrington

Treasurer, Board of Management