

CRESCENT COLLEGE COMPREHENSIVE SPORTS FUND

ACCOUNTS

YEAR ENDED 31 AUGUST 2021

CRESCENT COLLEGE COMPREHENSIVE SPORTS FUND

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CRESCENT COLLEGE COMPREHENSIVE SPORTS FUND

INFORMATION

Chairperson	Helen O'Donnell
Principal	Diarmuid Mullins
School address	Dooradoyle Road Dooradoyle Co Limerick
Bankers	Bank of Ireland 125 O'Connell Street Limerick
Accountants	Karen McGuinness Chartered Accountants 25 Brookhaven Walk Mill Road Limerick

**CHARTERED ACCOUNTANTS' REPORT TO
THE BOARD OF CRESCENT COLLEGE COMPREHENSIVE SPORTS FUND**

We have compiled the financial information of Crescent College Comprehensive Sports Fund which comprises the Income and expenditure account, Balance sheet and the related notes from the accounting records, information and explanations you have given to us.

The financial information has been compiled on the accounting basis set out in note 1 to the accounts. The financial information is not intended to achieve full compliance with the provisions of Irish Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crescent College Comprehensive 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.

You have approved the financial information for the 12 months ended 31st August 2021 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all the information and explanations necessary for its compilation.

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 information.

Karen McGuinness
Chartered Accountants
25 Brookhaven Walk
Mill Road
Limerick

Date:

CRESCENT COLLEGE COMPREHENSIVE SPORTS FUND

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

	12 months ended 31 August 2021 €	12 months ended 31 August 2020 €
Income		
Contributions	49,845	96,324
Transfers from Parents Resource Fund	5,000	56,500
Sponsorship	740	16,488
Hire of Facilities – Astro Turf	7,157	14,586
Hire of Facilities – Sports Hall	3,854	7,854
Summer camps	-	1,040
	66,596	192,792
Direct expenditure		
Buses & Transport	-	42,100
Astro Turf Costs incl. Salaries	5,724	10,636
Hire of Facilities Salaries	1,982	2,699
Sports Costs (note 1)	6,284	50,070
Sports Kits	18,819	29,573
Sport Administrators Salary	9,092	18,540
Gear & equipment	1,466	3,285
	(43,367)	(156,903)
Gross surplus	23,229	35,889
Other expenditure		
Facilities management	24,777	16,360
Repairs and maintenance	1,254	2,278
Telephone	2,247	2,237
Bank charges	54	51
Sundry expenses	-	1,986
	(28,332)	(22,912)
(Deficit)/surplus for year	(5,103)	12,977

Chairperson

Alan O'Donnell

Approved on:

Principal

*David
Murphy*

CRESCENT COLLEGE COMPREHENSIVE SPORTS FUND

BALANCE SHEET
AS AT 31 AUGUST 2021

	2021 €	2020 €
Current assets		
Debtors	1,620	4,520
Prepayments	7,909	8,079
Cash at bank and in hand	6,415	3,981
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	15,944	16,580
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Current liabilities		
Creditors	8,778	10,711
Grants received in advance	1,400	-
Accruals	10,000	5,000
	<hr/>	<hr/>
	20,178	15,711
	<hr/>	<hr/>
Net current (liabilities)/assets	(4,234)	869
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Net (liabilities)/assets	(4,234)	869
	<hr/>	<hr/>
Capital account		
Brought forward at 1 September	869	(12,108)
(Deficit)/surplus for the year	(5,103)	12,977
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	(4,234)	869
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I approve these accounts and confirm that I have made available all relevant records and information for their preparation.

Chairperson 

Principal 

Approved on:

CRESCENT COLLEGE COMPREHENSIVE SPORTS FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

1.1 Accounting convention

The accounts have been prepared under the historical cost convention.

1.2 Income

Income represents funding received from Sponsorship & Sports Registration Fees together with funding from the Parents Account and other sources during the year and is recognized on a cash receipts basis.

1.3 Analysis of Sports Costs

	2021	2020
	€	€
Sports costs		
7301 - Referee costs	365	3,603
7305 - Coaching & performance analysis expenses	5,982	12,844
7308 - Sport Physios, Strength & Conditioning	1,037	8,827
7311 - Meals & Entertaining of Teams/Coaches	-	6,897
7312 - Hire of External Facilities	-	7,515
7313 - Registration & Affiliation Fees	-	3,944
7314 - Sporting Events	183	1,048
7315 - Match Tickets	(1,283)	5,392
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	6,284	50,070
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