

**CRESCENT COLLEGE COMPREHENSIVE PARENTS RESOURCE FUND**

**ACCOUNTS**

**YEAR ENDED 31 AUGUST 2021**

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**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 PARENTS RESOURCE FUND**

We have compiled the financial information of Crescent College Comprehensive Parents Resource 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 31<sup>st</sup> 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 PARENTS RESOURCE FUND

**INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2021

	12 months ended 31 August 2021 €	12 months ended 31 August 2020 €
<b>Income</b>		
School administration charges	107,128	168,147
Tax refunds	8,208	17,505
First year acceptance fees	18,045	18,715
HSE Funding	20,000	21,000
TY registration fees	-	38,102
Fundraising	-	15,420
Other income	1,000	900
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	154,381	279,789
<b>Expenditure</b>		
Wages and salaries	11,659	25,484
Sports costs	5,000	53,495
Orchestra & school show costs	-	497
Parents council administration costs	1,290	2,035
Ethos: development and training	6,950	15,603
Student costs	22,790	58,304
Fundraising	-	16,140
IT support	32,146	29,317
Administrative costs	5,620	8,473
Prefect & graduation	10,594	1,055
Year head budgets	3,516	6,216
Repairs & maintenance of school	-	16,233
Legal & Professional Fees	47,635	-
Insurance	3,660	-
Bank charges	108	66
	<hr/>	<hr/>
	(150,968)	(232,918)
<b>Operating surplus</b>	<hr/>	<hr/>
	3,413	46,871
<b>Other income and expenses</b>		
<b>Interest receivable</b>		
Bank deposit interest	-	-
<b>Interest payable</b>		
Interest and charges	-	-
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<b>Surplus for year</b>	<hr/>	<hr/>
	3,413	46,871

Chairperson

*Helix O'Donnell*

Principal

*David Meehan*

Approved on:

CRESCENT COLLEGE COMPREHENSIVE PARENTS RESOURCE FUND

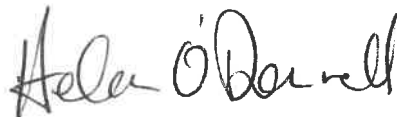
**BALANCE SHEET**

AS AT 31 AUGUST 2021

	As At 31st August 2021 €	As At 31 <sup>st</sup> August 2020 €
<b>Fixed Assets</b>		
Capital	-	-
<b>Current assets</b>		
Debtors	8,000	3,436
Prepayments	(135)	33,210
Cash at bank and in hand	14,979	17,129
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	22,844	53,775
	<hr/>	<hr/>
<b>Current liabilities</b>		
Creditors	(31)	6,032
Deferred income	-	18,045
PAYE/PRSI	1,504	1,740
Accruals	-	10,000
	<hr/>	<hr/>
	1,473	35,817
	<hr/>	<hr/>
<b>Net current assets</b>	21,371	17,958
	<hr/>	<hr/>
<b>Surplus of assets</b>	21,371	17,958
	<hr/>	<hr/>
<b>Capital account</b>		
Brought forward at 1 September	17,958	(28,913)
Surplus for the year	3,413	46,871
DES Capital Building Grant Income	73,162	48,450
DES Capital Building Grant Expense	(73,162)	(48,450)
Parents Contribution to Capital Projects Income	-	-
Parents Contribution to Capital Project Expense	-	-
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	21,371	17,958
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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:

**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 has been derived from a number of sources during the year and the revenue recognition policy of each of the revenue streams is highlighted below:

1. School Administration charges & Voluntary donations are received during the year and are recorded on a cash receipt basis.
2. Tax refunds have been received from all donations as approved by Revenue and have been recorded on a cash receipts basis.

**2. Events after the balance sheet date**

There are no after the balance sheet date events.