

**Secondary Education Committee**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 July 2025**

## Secondary Education Committee

### CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income Statement	9
Statement of Financial Position	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 15
Supplementary Information on Income and Expenditure Account	17

## Secondary Education Committee DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Rev. Canon Paul Arbuthnot Ms. J Ryder Ms. H. Corrigan Ms. E. Hassell (Resigned 27 February 2025) Rev'd Dr. G. Clinton Mr. W. Baker Mr. B. Thompson Ms. S Campbell Mr. T. Twomey Mr. I. Coombes Mr. G. Woods Mr. D. Lee Ms. D. O' Donoghue (Appointed 31 October 2025)
<b>Grants Manager</b>	Claire Enright
<b>Operations &amp; Support Manager</b>	Vivienne Rountree
<b>Company Secretary</b>	Dr. K.W. Fennelly
<b>Company Number</b>	349370
<b>Charity Number</b>	20012021
<b>CHY Number</b>	6487
<b>Registered Office and Business Address</b>	Church of Ireland House Church Avenue Rathmines Dublin 6 Ireland
<b>Auditors</b>	Merry Mullen Chartered Accountants & Statutory Audit Firm 18 Westland Square Pearse Street Dublin 2 D02F751
<b>Bankers</b>	Allied Irish Bank Grafton Street Dublin 2
<b>Solicitors</b>	Eversheds Sutherland One Earlsfort Centre Earlsfort Terrace Dublin 2 D02 X668

## **Secondary Education Committee DIRECTORS' REPORT**

for the financial year ended 31 July 2025

The directors present their report and the audited financial statements for the financial year ended 31 July 2025.

### **Principal Activity and Review of the Business**

The company was incorporated to distribute grants received from the Department of Education to necessitous Protestant students attending Protestant schools throughout the country. There was a significant decrease in the number of grants paid this year, resulting in an increase in the annual surplus for the year ending 31 July 2025. It is difficult to say why the numbers fluctuate in any one year, this can be due to a variety of factors. Principally a reflection of variation in socio-economic and cultural factors.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 31 July 2025.

The directors are satisfied with the performance of the company throughout the year.

### **Financial Results**

The surplus for the financial year after providing for depreciation amounted to €515,859 (2024 - €212,437).

At the end of the financial year, the company has assets of €1,997,416 (2024 - €1,478,867) and liabilities of €15,989 (2024 - €13,299). The net assets of the company have increased by €515,859.

### **Directors and Secretary**

The directors who served throughout the financial year were as follows:

Rev. Canon Paul Arbuthnot  
Ms. J Ryder  
Ms. H. Corrigan  
Ms. E. Hassell (Resigned 27 February 2025)  
Rev'd Dr. G. Clinton  
Mr. W. Baker  
Mr. B. Thompson  
Ms. S Campbell  
Mr. T. Twomey  
Mr. I. Coombes  
Mr. G. Woods  
Mr. D. Lee  
Ms. D O' Donoghue (Appointed 31 October 2025)

The secretary who served throughout the financial year was Dr. K.W. Fennelly.

There were no other changes in directors between 31 July 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### **Future Developments**

The company plans to continue its present activities.

### **Post Statement of Financial Position Events**

There have been no significant events affecting the company since the balance sheet date.

### **Auditors**

The auditors, Merry Mullen, (Chartered Accountants & Statutory Audit Firm), continue in office in accordance with section 380 of the Companies Act 2014.

### **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

## Secondary Education Committee DIRECTORS' REPORT

for the financial year ended 31 July 2025

### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Church of Ireland House, Church Avenue, Rathmines, Dublin 6.

### Signed on behalf of the board



---

**Mr. G. Woods**  
Director

Date: 26/02/2026



---

**Mr. B. Thompson**  
Director

Date: 26/02/2026

## Secondary Education Committee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Signed on behalf of the board**



---

**Mr. G. Woods**  
Director

**Date: 26/02/2026**



---

**Mr. B. Thompson**  
Director

**Date: 26/02/2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Secondary Education Committee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Secondary Education Committee ('the company') for the financial year ended 31 July 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 July 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

## **INDEPENDENT AUDITOR'S REPORT to the Members of Secondary Education Committee**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



---

**Aisling Yates**  
**for and on behalf of**  
**MERRY MULLEN**

Chartered Accountants & Statutory Audit Firm  
18 Westland Square  
Pearse Street  
Dublin 2  
D02F751

10-03-2026


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

## Secondary Education Committee INCOME STATEMENT

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
<b>Grant Income</b>		<b>6,750,000</b>	6,750,000
<b>Grants Paid</b>		<b>(5,930,753)</b>	(6,250,711)
<b>Administrative Expenditure</b>		<b>(304,172)</b>	(287,404)
<b>Surplus before interest</b>		<b>515,075</b>	211,885
Interest receivable and similar income		784	552
<b>Surplus for the financial year</b>	<b>14</b>	<b>515,859</b>	212,437
Retained surplus brought forward		<b>1,465,568</b>	1,253,131
<b>Retained surplus carried forward</b>		<b>1,981,427</b>	1,465,568

Approved by the board on 26<sup>th</sup> February 2026 and signed on its behalf by:

  
\_\_\_\_\_  
**Mr. G. Woods**  
Director

  
\_\_\_\_\_  
**Mr. B. Thompson**  
Director


## Secondary Education Committee STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	9	<u>14,221</u>	<u>6,986</u>
<b>Current Assets</b>			
Debtors	10	20,468	22,509
Cash and cash equivalents		<u>1,962,727</u>	<u>1,449,372</u>
		<u>1,983,195</u>	<u>1,471,881</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(15,989)</u>	<u>(13,299)</u>
<b>Net Current Assets</b>		<u>1,967,206</u>	<u>1,458,582</u>
<b>Total Assets less Current Liabilities</b>		<u>1,981,427</u>	<u>1,465,568</u>
<b>Reserves</b>			
Retained surplus	14	<u>1,981,427</u>	<u>1,465,568</u>
<b>Members' Funds</b>		<u>1,981,427</u>	<u>1,465,568</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 26<sup>th</sup> February 2026 and signed on its behalf by:

  
\_\_\_\_\_  
Mr. G. Woods  
Director

  
\_\_\_\_\_  
Mr. B. Thompson  
Director

## Secondary Education Committee STATEMENT OF CASH FLOWS

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Surplus for the financial year		515,859	212,437
Adjustments for:			
Interest receivable and similar income		(784)	(552)
Depreciation		7,809	8,703
		<u>522,884</u>	<u>220,588</u>
Movements in working capital:			
Movement in debtors		2,041	(3,379)
Movement in creditors		2,690	(10,514)
		<u>527,615</u>	<u>206,695</u>
Cash generated from operations			
		<u>527,615</u>	<u>206,695</u>
<b>Cash flows from investing activities</b>			
Interest received		784	552
Payments to acquire property, plant and equipment		(15,044)	(8,549)
		<u>(14,260)</u>	<u>(7,997)</u>
Net cash used in investment activities			
		<u>(14,260)</u>	<u>(7,997)</u>
<b>Net increase in cash and cash equivalents</b>		<b>513,355</b>	<b>198,698</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>1,449,372</b>	<b>1,250,674</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>11</b>	<b><u>1,962,727</u></b>	<b><u>1,449,372</u></b>

## Secondary Education Committee

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Secondary Education Committee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 349370. The registered office of the company is Church of Ireland House, Church Avenue, Rathmines, Dublin 6, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

### 3. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 July 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Income

Income is derived from government grants and is recognised in the period in which it becomes receivable.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Computer equipment	-	33% Straight line
Office equipment	-	20% Straight line
Software	-	33% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

## Secondary Education Committee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

### Taxation

No charge to taxation arises as the company has charitable status from the Revenue Commissioners and is exempt from corporation tax on its income.

#### 4. Critical Accounting Judgements and Estimates of Uncertainty

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period if the revision affects both current and future periods.

In the opinion of the directors, there were no critical judgements, estimates or assumptions made in the process of applying the company's accounting policies.

<b>5. Operating surplus</b>	<b>2025</b>	2024
	€	€
<b>Operating surplus is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>7,809</b>	8,703
	<u>7,809</u>	<u>8,703</u>

#### 6. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	<b>2025</b>	2024
	<b>Number</b>	Number
Administration	<b>4</b>	4
	<u>4</u>	<u>4</u>

<b>7. Grant income</b>	<b>2025</b>	2024
	€	€
Protestant Block Grant	<b>6,750,000</b>	6,750,000
	<u>6,750,000</u>	<u>6,750,000</u>

Grant income comprises grants received from the Department of Education in respect of the academic year.

<b>8. Grants paid</b>	<b>2025</b>	2024
	€	€
Day pupils	<b>2,242,053</b>	2,201,720
Boarders	<b>3,688,700</b>	4,048,991
	<u>5,930,753</u>	<u>6,250,711</u>

**Secondary Education Committee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

9. Property, plant and equipment	Computer equipment	Office equipment	Software	Total
	€	€	€	€
<b>Cost</b>				
At 1 August 2024	44,973	4,253	36,162	85,388
Additions	15,044	-	-	15,044
Disposals	(9,028)	-	-	(9,028)
At 31 July 2025	<u>50,989</u>	<u>4,253</u>	<u>36,162</u>	<u>91,404</u>
<b>Depreciation</b>				
At 1 August 2024	38,059	4,181	36,162	78,402
Charge for the financial year	7,785	24	-	7,809
On disposals	(9,028)	-	-	(9,028)
At 31 July 2025	<u>36,816</u>	<u>4,205</u>	<u>36,162</u>	<u>77,183</u>
<b>Net book value</b>				
At 31 July 2025	<u><u>14,173</u></u>	<u><u>48</u></u>	<u><u>-</u></u>	<u><u>14,221</u></u>
At 31 July 2024	<u><u>6,914</u></u>	<u><u>72</u></u>	<u><u>-</u></u>	<u><u>6,986</u></u>
<b>10. Debtors</b>			<b>2025</b>	<b>2024</b>
			€	€
Prepayments			<u><u>20,468</u></u>	<u><u>22,509</u></u>
<b>11. Cash and cash equivalents</b>			<b>2025</b>	<b>2024</b>
			€	€
Cash and bank balances			<u><u>1,651,239</u></u>	1,138,668
Cash equivalents			<u><u>311,488</u></u>	<u><u>310,704</u></u>
			<u><u>1,962,727</u></u>	<u><u>1,449,372</u></u>
<b>12. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>			€	€
Trade creditors			<u><u>1,407</u></u>	1,631
Taxation			<u><u>3,028</u></u>	2,721
Other creditors			<u><u>1,782</u></u>	-
Accruals			<u><u>9,772</u></u>	<u><u>8,947</u></u>
			<u><u>15,989</u></u>	<u><u>13,299</u></u>
<b>13. Status</b>				
The liability of the members is limited.				
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €6.35 per member.				

continued

**Secondary Education Committee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**14. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 August 2024	<b>1,465,568</b>	1,253,131
Surplus for the financial year	<b>515,859</b>	212,437
At 31 July 2025	<b>1,981,427</b>	1,465,568

**15. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 July 2025.

**16. Events After the End of the Reporting Period**

There have been no significant events affecting the company since the balance sheet date.

**17. Taxation**

No charge to taxation arises as the company has charitable status from the Revenue Commissioners and is exempt from corporation tax on its income.

**18. Retirement benefit**

The company operates a defined contribution pension scheme. The cost of providing pensions to employees is charged to the income and expenditure account as incurred over the period of employment of pensionable employees. Total pension costs amounted €11,181 (2024: €10,661), and pension payable at the end of the current financial year amounted to €1,817 (2024: €1,278).

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 26/02/2026.

**SECONDARY EDUCATION COMMITTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

**NOT COVERED BY THE AUDITORS REPORT**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**Secondary Education Committee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME STATEMENT**  
for the financial year ended 31 July 2025

	2025 €	2024 €
<b>Income</b>	<b>6,750,000</b>	6,750,000
<b>Expenditure</b>		
Grants paid to students	5,930,753	6,250,711
Wages and salaries	166,519	155,035
Staff defined contribution pension costs	11,181	10,661
Contribution to board of education salaries	19,662	20,552
Rent payable	25,000	25,000
Insurance	9,450	9,435
Printing, postage and stationery	790	894
Advertising	1,151	842
Telephone	2,998	4,006
Computer consumables, IT support and software development	36,149	27,175
Travelling, meetings and subsistence	687	775
Legal and professional	10,149	11,626
Bank charges	381	381
Govt. stamp duty	30	23
General expenses	4,935	5,124
Auditor's remuneration	7,281	7,172
Depreciation	7,809	8,703
	<b>6,234,925</b>	6,538,115
<b>Miscellaneous income</b>		
Bank interest	784	552
<b>Net surplus</b>	<b>515,859</b>	212,437