

Bandon Grammar School
Annual Report and Financial Statements
for the financial year ended 31 July 2025

Bandon Grammar School

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Bandon Grammar School

DIRECTORS AND OTHER INFORMATION

Directors	Catherine Giblin Mervyn Kerr James Power (Appointed 29 April 2025) Anne Cullinane Thomas James Good Henry Albert Smith Peter Forsey Ann Caird David Busteed Heidi Giles (Appointed 12 November 2024) Oisín O'Diomasáigh Alison O'Neill (Resigned 26 February 2025)
Company Secretary	Melvin Beamish
Company Number	51246
Charity Number	CHY 6078
Registered Office	Bandon Grammar School Bandon Cork
Business Address	Clancool More Bandon Cork
Auditors	Charles P Crowley & Co The Granary New Road Bandon Co.Cork
Bankers	Allied Irish Bank South Main Street Bandon Cork

Bandon Grammar School

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 principal activity of the company is the operation of a secondary school.

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.

Principal Risks and Uncertainties

The Board of Directors carry out a risk evaluation on an on-going basis to identify, evaluate and manage the key risks which the school is exposed to. The Board of Directors would consider the following to be the principal risks and uncertainties which could adversely impact both the financial and operations results of the school:

- Effects of rising inflation
- Enrollment rates
- Competition from publically funded schools.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(19,930) (2024 - €(261,624)).

At the end of the financial year, the company has assets of €13,662,282 (2024 - €13,599,067) and liabilities of €925,955 (2024 - €842,810). The net assets of the company have decreased by €(19,930).

Directors and Secretary

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

Catherine Giblin
Mervyn Kerr
James Power (Appointed 29 April 2025)
Anne Cullinane
Thomas James Good
Henry Albert Smith
Peter Forsey
Ann Caird
David Busteed
Heidi Giles (Appointed 12 November 2024)
Oisín O'Diomasáigh
Alison O'Neill (Resigned 26 February 2025)

The secretary who served throughout the financial year was Melvin Beamish.

There were no changes in shareholdings 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 directors are not expecting to make any significant changes in the nature of the business in the near future

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Auditors

The auditors, Charles P Crowley & Co, continue in office in accordance with section 383(2) 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.

Bandon Grammar School 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 Bandon Grammar School, Bandon, Cork.

Signed on behalf of the board

Catherine Giblin
Director

Mervyn Kerr
Director

19 November 2025

Bandon Grammar School

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" 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Catherine Giblin
Director

Mervyn Kerr
Director

19 November 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of Bandon Grammar School

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Bandon Grammar School ('the company') for the financial year ended 31 July 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, 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.

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 deficit 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"; 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 Bandon Grammar School

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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.

Charles Crowley
for and on behalf of
CHARLES P CROWLEY & CO
The Granary
New Road
Bandon
Co.Cork

19 November 2025

Bandon Grammar School

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Bandon Grammar School

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Income	6	4,813,494	4,662,853
Expenditure		<u>(4,834,149)</u>	<u>(4,925,563)</u>
Deficit before interest		(20,655)	(262,710)
Interest receivable and similar income	8	978	1,086
Interest payable and similar expenses	9	<u>(253)</u>	-
Deficit for the financial year		<u>(19,930)</u>	<u>(261,624)</u>
Total comprehensive income		<u><u>(19,930)</u></u>	<u><u>(261,624)</u></u>

Approved by the board on 19 November 2025 and signed on its behalf by:

Catherine Giblin
Director

Mervyn Kerr
Director

Bandon Grammar School

BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	12	<u>12,801,300</u>	<u>12,845,140</u>
Current Assets			
Stocks	13	22,172	27,349
Debtors	14	210,578	156,489
Cash and cash equivalents		<u>628,232</u>	<u>570,089</u>
		<u>860,982</u>	<u>753,927</u>
Creditors: amounts falling due within one year	16	<u>(667,457)</u>	<u>(620,345)</u>
Net Current Assets		<u>193,525</u>	<u>133,582</u>
Total Assets less Current Liabilities		<u>12,994,825</u>	<u>12,978,722</u>
Creditors: amounts falling due after more than one year	17	<u>(258,498)</u>	<u>(222,465)</u>
Net Assets		<u><u>12,736,327</u></u>	<u><u>12,756,257</u></u>
Reserves			
Revaluation reserve		8,371,640	8,371,640
Income and expenditure account		<u>4,364,687</u>	<u>4,384,617</u>
Equity attributable to owners of the company		<u><u>12,736,327</u></u>	<u><u>12,756,257</u></u>

Approved by the board on 19 November 2025 and signed on its behalf by:

Catherine Giblin
Director

Mervyn Kerr
Director

Bandon Grammar School
STATEMENT OF CHANGES IN EQUITY

as at 31 July 2025

	Retained surplus	Revaluation reserve	Total
	€	€	€
At 1 August 2023	4,646,241	8,371,640	13,017,881
Deficit for the financial year	(261,624)	-	(261,624)
At 31 July 2024	4,384,617	8,371,640	12,756,257
Deficit for the financial year	(19,930)	-	(19,930)
At 31 July 2025	4,364,687	8,371,640	12,736,327

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STATEMENT OF CASH FLOWS

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Deficit for the financial year		(19,930)	(261,624)
Adjustments for:			
Interest receivable and similar income		(978)	(1,086)
Interest payable and similar expenses		253	-
Depreciation		361,395	329,177
		<u>340,740</u>	<u>66,467</u>
Movements in working capital:			
Movement in stocks		5,177	(7,588)
Movement in debtors		(54,089)	196,844
Movement in creditors		46,048	(348)
		<u>337,876</u>	<u>255,375</u>
Cash generated from operations		337,876	255,375
Interest paid		(253)	-
		<u>337,623</u>	<u>255,375</u>
Net cash generated from operating activities		<u>337,623</u>	<u>255,375</u>
Cash flows from investing activities			
Interest received		978	1,086
Payments to acquire tangible assets		(317,555)	(522,780)
		<u>(316,577)</u>	<u>(521,694)</u>
Net cash used in investment activities		<u>(316,577)</u>	<u>(521,694)</u>
Cash flows from financing activities			
New long term loan		(9,102)	9,102
Advances from subsidiaries/group companies		45,135	8,113
		<u>36,033</u>	<u>17,215</u>
Net cash generated from financing activities		<u>36,033</u>	<u>17,215</u>
Net increase/(decrease) in cash and cash equivalents		57,079	(249,104)
Cash and cash equivalents at beginning of financial year		565,623	814,727
Cash and cash equivalents at end of financial year	15	<u>622,702</u>	<u>565,623</u>

Bandon Grammar School

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Bandon Grammar School is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 51246. The registered office of the company is Bandon Grammar School, Bandon, Cork. 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. 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 on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income from fees received from current and prospective pupils and rental income are recognised in the income and expenditure account in the year to which they relate.

Voluntary income is received by way of grants and donations and is recognised in the income and expenditure account when receivable.

Canteen income is recognised in the income and expenditure account at the point that the customer has paid for the goods.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Long leasehold property, Sports Hall and Outdoor facilities are carried at a revalued amount, being its fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are made with sufficient regularity to ensure that the carrying amounts do not differ materially from those which would be determined using fair value at the end of the reporting period. The fair value is determined from market-based evidence by appraisal undertaken by professionally qualified valuers.

If an asset's carrying amount is increased as a result of a revaluation, the increase shall be recognised in other comprehensive income and accumulated in equity. However, the increase shall be recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss.

The decrease of an asset's carrying amount as a result of a revaluation shall be recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss. The charge to depreciation is

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	2% Straight line
Sports hall	-	2% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Outdoor facilities	-	2% 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.

Leasing

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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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 current or deferred tax arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY6078.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Going concern

The directors have a reasonable expectation, having made appropriate enquiries, that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statement.

5. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Establishing useful economic lives for depreciation purposes of tangible fixed assets

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned.

Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

6. Income

The income for the financial year is analysed as follows:

	2025	2024
	€	€
	4,203,800	4,039,325
	19,250	14,700
	9,536	6,846
Other income	580,908	601,982
	4,813,494	4,662,853

Income breakdown is as follows:

Fee Income €4,203,800

Application Fee Income €19,250

Grants €9,536

Other Income €580,908

Income attributable to geographical markets outside the amounted to 1% for the financial year.

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

7. Operating deficit	2025	2024
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	361,395	329,177
Operating lease rentals		
- Motor vehicles	52,330	74,995
	<u><u> </u></u>	<u><u> </u></u>
8. Interest receivable and similar income	2025	2024
	€	€
Bank interest	978	1,086
	<u><u> </u></u>	<u><u> </u></u>
9. Interest payable and similar expenses	2025	2024
	€	€
On bank loans and overdrafts	253	-
	<u><u> </u></u>	<u><u> </u></u>

10. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Admin	4	4
Non teaching	60	55
Pension	4	4
Teaching	80	75
	<u><u> </u></u>	<u><u> </u></u>
	148	138

The staff costs comprise:

	2025 €	2024 €
Wages and salaries	2,573,550	2,557,771
Social welfare costs	259,478	257,563
	<u><u> </u></u>	<u><u> </u></u>
	2,833,028	2,815,334

11. Retirement benefit contributions

At year end the company had annual commitments under an agreement made in 1975, when the company took over the running of the school, to pay annually to retired employees, who were employed at the school prior to the company taking over responsibility from the Incorporated Society for Promoting Protestant Schools in Ireland. The pension commitment for the accounting year ended 31 July 2025 amounts to €6,345.

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

12. Tangible assets

	Long leasehold property €	Sports hall €	Fixtures, fittings and equipment €	Outdoor facilities €	Total €
Cost					
At 1 August 2024	10,419,921	1,210,258	2,244,657	1,253,079	15,127,915
Additions	178	-	282,669	34,708	317,555
At 31 July 2025	<u>10,420,099</u>	<u>1,210,258</u>	<u>2,527,326</u>	<u>1,287,787</u>	<u>15,445,470</u>
Depreciation					
At 1 August 2024	619,678	72,248	1,516,830	74,019	2,282,775
Charge for the financial year	209,131	24,205	102,711	25,348	361,395
At 31 July 2025	<u>828,809</u>	<u>96,453</u>	<u>1,619,541</u>	<u>99,367</u>	<u>2,644,170</u>
Net book value					
At 31 July 2025	<u>9,591,290</u>	<u>1,113,805</u>	<u>907,785</u>	<u>1,188,420</u>	<u>12,801,300</u>
At 31 July 2024	<u>9,800,243</u>	<u>1,138,010</u>	<u>727,827</u>	<u>1,179,060</u>	<u>12,845,140</u>

13. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>22,172</u>	<u>27,349</u>

The replacement cost of stock did not differ significantly from the figures shown.

14. Debtors

	2025 €	2024 €
Trade debtors	139,738	109,683
Other debtors	29,335	18,147
Prepayments	41,505	28,659
	<u>210,578</u>	<u>156,489</u>

Trade and other debtors are initially recognized at fair value and thereafter stated at amortized 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.

15. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	621,203	561,887
Bank overdrafts	(5,530)	(4,466)
Cash equivalents	7,029	8,202
	<u>622,702</u>	<u>565,623</u>

Bandon Grammar School

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

16. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	5,530	4,466
Trade creditors	166,524	332,342
Taxation (Note 18)	55,757	57,746
Other creditors	363,286	189,077
Accruals	76,360	36,714
	667,457	620,345

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.

Security given in respect of creditors

AIB PLC holds a mortgage debenture (no property) from Bandon Grammar School.

17. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	9,102
Amounts owed to group undertakings	258,498	213,363
	258,498	222,465
Loans		
Repayable in one year or less, or on demand (Note 16)	5,530	4,466
Repayable between one and two years	-	9,102
	5,530	13,568

18. Taxation	2025	2024
	€	€
Creditors:		
VAT	996	3,348
PAYE	54,761	54,398
	55,757	57,746

19. Status

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 € 1.27.

20. Financial commitments

The company leases computers to be used by pupils and staff alike.

21. Capital commitments

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

Bandon Grammar School

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

22. Contingent liabilities

In 1983, the company received a government grant towards the costs of building additional classrooms at the school. A requirement of the grant was that the school site be on a lease of not less than 99 years. The directors have interpreted this, that should the school close or change its activity to that other than a secondary school within the 99 years, then this grant, or a portion thereof, will become repayable. As it is the directors' intention for the company to continue its activities as a secondary school for the foreseeable future, no provision has been made in respect of this contingent liability.

23. Related party transactions

During the year, 6 Directors of the company had children in the school, with 2 directors having 2 children attending the school and 4 directors having 1 child each in the school. All directors were charged fees at arms length with no reduction or preferential treatment with respect to school placement.

24. Controlling interest

The Company is considered a charitable entity and is controlled by the Board of Directors.

25. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

26. Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	(9,102)	9,102	-
Total liabilities from financing activities	<u>(9,102)</u>	<u>9,102</u>	-
Total Cash and cash equivalents (Note 15)			<u>622,702</u>
Total net cash			<u>622,702</u>

27. Reserves Policy

The Charity needs reserves to:

- Ensure the charity can continue to provide a stable service to those who need them.
- Meet contractual obligations as they fall due.
- Meet unexpected costs.
- Provide working capital when funding is prepared in arrears
- Meet the costs of winding up in the event that was necessary.

Based on this, the trustees are satisfied that it holds sufficient reserves to allow the charity to trade successfully.

28. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 November 2025.

BANDON GRAMMAR SCHOOL

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

Bandon Grammar School
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 July 2025

	2025 €	2024 €
Income		
Fees	4,203,800	4,039,325
Student Application Fees	19,250	14,700
Grants	9,536	6,846
Rent receivable - sales	202,364	106,291
Other Income	140,631	268,922
Canteen Income	237,913	226,769
	<u>4,813,494</u>	<u>4,662,853</u>
 Expenditure		
Canteen Purchases	356,902	372,426
Movement in stock	5,177	(7,588)
Wages and salaries	2,573,550	2,557,771
Social welfare costs	259,478	257,563
Staff training	5,685	12,238
Insurance	54,272	54,379
Light and heat	200,678	236,145
Repairs and maintenance	216,889	250,969
Household Expenses	39,486	37,506
Printing, postage and stationery	35,368	39,506
Advertising	16,161	27,204
Scholastic & Sport	227,509	259,868
Telephone Broadband	6,674	6,479
Computer costs	121,787	84,925
Hire of equipment	42,812	53,931
Computer leasing	52,330	74,995
Travelling and entertainment	23,619	14,721
Legal and professional	27,197	18,707
Accountancy Fees	6,764	8,611
Bank charges	7,619	7,011
Gifts/Donations	10,605	8,908
Travel-pupils	158,638	173,591
General expenses	2,049	3,335
Chaplaincy	503	26,333
Depreciation	361,395	329,177
Charitable donations	21,002	16,852
	<u>4,834,149</u>	<u>4,925,563</u>
 Finance		
Bank interest paid	253	-
 Miscellaneous income		
Bank interest	978	1,086
 Net deficit	<u>(19,930)</u>	<u>(261,624)</u>