

**Company Number: 8692**

**Sandford Park School Designated Activity Company**  
**Abridged Financial Statements**  
**for the financial year ended 30 June 2025**

## **Sandford Park School Designated Activity Company CONTENTS**

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# Sandford Park School Designated Activity Company DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 profit or loss 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 profit or loss 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

Signed by:  
  
563f8f58ee10918...  
**Jane Simpson**  
Director

2 December 2025

Signed by:  
  
881075f4c0c92424...  
**Darren Cran**  
Director

2 December 2025

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SANDFORD PARK SCHOOL DESIGNATED ACTIVITY COMPANY pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

## **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 7 to 14 which the directors of Sandford Park School Designated Activity Company propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

## **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

## **Other Information required by the Companies Act 2014**

On Date: 2 December 2025 we reported to the members on the company's financial statements for the financial year ended 30 June 2025 and our report was as follows:

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

#### **Opinion**

We have audited the financial statements of Sandford Park School Designated Activity Company ('the company') for the financial year ended 30 June 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity 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 30 June 2025 and of its profit 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SANDFORD PARK SCHOOL DESIGNATED ACTIVITY COMPANY pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **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.

## **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 3, 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.

# INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SANDFORD PARK SCHOOL DESIGNATED ACTIVITY COMPANY pursuant to section 356(1) and 356(2) of the Companies Act 2014

## 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 shareholders, 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 shareholders 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 shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."



**Neil Squires**  
for and on behalf of  
**VISTRA IRELAND**

Chartered Accountants & Statutory Audit Firm  
Block A, George's Quay Plaza  
George's Quay  
Dublin 2

Date: 2 December 2025

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Signed by:  
  
Deirdre Potts  
Secretary

Date: 2 December 2025

Signed by:  
  
Jane Simpson  
Director

Date: 2 December 2025

## Sandford Park School Designated Activity Company

# STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

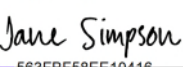
	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	7	1,984,443	1,507,370
Financial assets	8	<u>42,887</u>	<u>42,990</u>
<b>Current Assets</b>			
Debtors	9	71,605	78,745
Cash and cash equivalents		<u>1,265,973</u>	<u>1,365,131</u>
		<u>1,337,578</u>	<u>1,443,876</u>
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(758,373)</u>	<u>(686,377)</u>
<b>Net Current Assets</b>		<u>579,205</u>	<u>757,499</u>
<b>Total Assets less Current Liabilities</b>		<u><u>2,606,535</u></u>	<u><u>2,307,859</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		5	5
Other reserves	12	43	43
Retained earnings		<u>2,606,487</u>	<u>2,307,811</u>
<b>Equity attributable to owners of the company</b>		<u><u>2,606,535</u></u>	<u><u>2,307,859</u></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.

We as Directors of Sandford Park School Designated Activity Company, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 2 December 2025 and signed on its behalf by:**

Signed by:  
  
 562F8F58EE10418...  
 Jane Simpson  
 Director

Signed by:  
  
 88107EFCDC02424...  
 Darren Cran  
 Director

**Sandford Park School Designated Activity Company**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Other reserves €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	5	1,861,995	43	1,862,043
Profit for the financial year	-	445,816	-	445,816
<b>At 30 June 2024</b>	5	2,307,811	43	2,307,859
Profit for the financial year	-	298,676	-	298,676
<b>At 30 June 2025</b>	<b>5</b>	<b>2,606,487</b>	<b>43</b>	<b>2,606,535</b>

# Sandford Park School Designated Activity Company

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Sandford Park School Designated Activity Company is a company limited by shares incorporated in the Republic of Ireland. Sandford Park School DAC, Sandford Road, Ranelagh, Dublin 6 is the registered office, which is also the principal place of business of the company. The principal activity of the company continues to be the provision of educational services.

The company generated a surplus for the period under review. This was in line with budgeted expectations. The directors plan to continue promoting the school in an effort to raise the school's profile and reinvest in the education programme and the school infrastructure. The company is a registered charity with a charity number of 20008574.

Sandford Park School Designated Activity Company 'the School' received €9,487 (2024: €13,165) in Grants for Digital Strategy ICT, Supervision and Substitution (S&S) Scheme from the Department of Education.

There has been no other significant change in these activities during the financial year ended 30 June 2025. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company is a registered charity with a charity number of 20008574.

### 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 year ended 30 June 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.

#### Revenue

Tuition fee income, music fee income, canteen income and rental income are accounted for on a receivable basis. Interest income is recognised in the period in which it is earned. Income received by way of voluntary donations or fundraising events is recognised only when received.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## Sandford Park School Designated Activity Company

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### Grants

Education and capitation grants are credited to income in the year in which they are received. Grant income received towards capital expenditure is credited to deferred revenue and released to income over the expected useful life of the asset.

### 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:

Leasehold Property	-	10% Straight line
Equipment and computers	-	25-33.3% straight line
Fixtures, fittings and equipment	-	20-25% straight line
Motor vehicles	-	20% 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

Operating leases are charged to the income and expenditure account as incurred over the lease terms.

### Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

### 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 Statement of Financial Position bank overdrafts are shown within Creditors.

### 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.

## Sandford Park School Designated Activity Company

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### 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 due to the charitable status of the school.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Statement.

### Ordinary share capital

The ordinary share capital of the company is presented as equity.

## 3. Significant accounting judgements and key sources of estimation uncertainty

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.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are listed below:

#### Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the entity's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

#### Provisions and accruals

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of past event, and it is probable that the entity would be required to settle the probable outflow of resources, and a reliable estimate can be made of the amount of the obligation.

## Sandford Park School Designated Activity Company NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Useful Lives of Tangible Fixed Assets

Long-lived assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

#### 4. 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.

<b>5. Operating profit</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>362,955</b>	307,569
Amortisation of Government grants	<b>(8,582)</b>	(8,582)
	<u><u>          </u></u>	<u><u>          </u></u>

#### 6. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Administration and maintenance	<b>12</b>	13
Teaching	<b>36</b>	34
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>48</b>	47

#### 7. Property, plant and equipment

	<b>Leasehold Property</b>	<b>Equipment and computers</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>					
At 1 July 2024	1,826,934	479,329	545,462	156,800	3,008,525
Additions	823,605	11,345	5,078	-	840,028
Disposals	-	(24,875)	(34,575)	-	(59,450)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	2,650,539	465,799	515,965	156,800	3,789,103
<b>Depreciation</b>					
At 1 July 2024	466,252	383,984	516,119	134,800	1,501,155
Charge for the financial year	264,876	58,230	17,849	22,000	362,955
On disposals	-	(24,875)	(34,575)	-	(59,450)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	731,128	417,339	499,393	156,800	1,804,660
<b>Net book value</b>					
At 30 June 2025	<u><u>1,919,411</u></u>	<u><u>48,460</u></u>	<u><u>16,572</u></u>	<u><u>-</u></u>	<u><u>1,984,443</u></u>
At 30 June 2024	<u><u>1,360,682</u></u>	<u><u>95,345</u></u>	<u><u>29,343</u></u>	<u><u>22,000</u></u>	<u><u>1,507,370</u></u>

## Sandford Park School Designated Activity Company

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 8. Financial fixed assets

	Listed investments	Total
	€	€
<b>Investments</b>		
<b>Cost or Valuation</b>		
At 1 July 2024	42,990	42,990
Revaluations	(103)	(103)
At 30 June 2025	<u>42,887</u>	<u>42,887</u>
<b>Net book value</b>		
At 30 June 2025	<u><b>42,887</b></u>	<u><b>42,887</b></u>
At 30 June 2024	<u>42,990</u>	<u>42,990</u>

### 9. Debtors

	2025	2024
	€	€
Trade debtors	13,335	8,328
Other debtors	12,226	9,804
Prepayments	46,044	60,613
	<u><b>71,605</b></u>	<u><b>78,745</b></u>

All debtors above are due within 12 months

### 10. Creditors

	2025	2024
	€	€
<b>Amounts falling due within one year</b>		
Trade creditors	63,890	30,498
Bills of exchange payable	60,070	68,652
Taxation	160,558	39,411
Deposits	408,903	409,218
Accruals	54,370	84,300
Deferred Income	10,582	54,298
	<u><b>758,373</b></u>	<u><b>686,377</b></u>

The repayment of creditors vary between on demand and thirty days. There is no interest payable on trade creditors.

Taxation is subject to the terms of the relevant legislation. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

### 11. Employee benefits

The company operates a defined contribution retirement benefit scheme for certain employees. The retirement benefit cost represents the annual contribution due from the company and amounted to €50,148 (2024: €42,795).

## Sandford Park School Designated Activity Company

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 12. Income Statement

	Income statement	Other reserves	Total
	€	€	€
At 1 July 2024	2,307,811	43	2,307,854
Profit for the financial year	298,676	-	298,676
	<u>2,606,487</u>	<u>43</u>	<u>2,606,530</u>

### 13. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2025	2024
	€	€
<b>Due:</b>		
Within one year	500,000	500,000
Between one and five years	2,500,000	2,500,000
In over five years	6,000,000	6,500,000
	<u>9,000,000</u>	<u>9,500,000</u>

The company had entered into a lease agreement dated 1 July 2018 with its parent company Sandford Park Trust Company Limited by Guarantee in relation to premises located at Sandford Park, Ranelagh, Dublin 6 for a lease period of 25 years. The company pays €500,000 per annum as lease rental.

### 14. Capital commitments

In December 2018, Sandford Park School and The Governor and Company of the Bank of Ireland entered into a fixed and floating debenture over the assets and undertaking of the company incorporating a charge which remains unsatisfied as at the financial year-ended 30 June 2025.

### 15. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

### 16. Parent company

The company is a wholly owned subsidiary of Sandford Park Trust Company Limited by Guarantee.

The address of Sandford Park Trust Company Limited by Guarantee is Sandford Park, Ranelagh, Dublin 6.

### 17. Events After the End of the Reporting Period

In July 2025, refurbishment works commenced to convert two existing classrooms into a large, purpose-built space designated to be used to teach for the new subject, Drama, Theatre and Film Studies. Sandford Park School has been selected as a Phase One School for the new leaving certificate subject. The project was completed in September 2025 and the total expected cost of the project amounts to €300,000.

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

### 18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 December 2025.