

**State Examinations Commission**

**Financial Statements**

**for the financial year ended 31 December 2015**

# State Examinations Commission

## Contents

	<b>Page</b>
Commission Information	1
Statement of Commission Responsibilities	2
Statement on Internal Financial Control	3 - 4
Report of the Comptroller & Auditor General	5
Statement of Income and Expenditure and Retained Revenue Reserves	6
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 21

## State Examinations Commission

### Commission Information

#### Incoming Board Members

Mr. Patrick Burke (Chairperson)	(Appointed 6th May 2015)
Ms. Mary Ryan (Deputy Chairperson)	(Appointed 6th May 2015)
Dr. Richard Thorn	(Appointed 6th May 2015)
Prof. Teresa O'Doherty	(Appointed 6th May 2015)
Ms. Nuala Crimmins	(Appointed 2nd November 2015)

#### Outgoing Board Members

Mr. Richard Langford (Chairperson)	(Term of office expired 6th April 2015)
Mr. Joseph Harrison (Deputy Chairperson)	(Term of office expired 6th April 2015)
Mr. Brian Fleming	(Term of office expired 6th April 2015)
Mr. Martin Carney	(Term of office expired 6th April 2015)
Ms. Caroline Hussey	(Term of office expired 6th April 2015)
Mr. David McGarry	(Appointed 6th May 2015 Resigned 1st November 2015)

#### Chief Executive Officer

Mr. Aidan Farrell

#### Bankers

Bank of Ireland  
Athlone  
Co. Westmeath

#### Internal Auditors

Mazars  
Harcourt Road  
Dublin 2

#### Auditors

Comptroller and Auditor General  
3A Mayor Street Upper  
Dublin 1

**State Examinations Commission**

**Statement of Commission Responsibilities  
Financial year ended 31 December 2015**

Under the terms of the State Examinations Commission (Establishment) Order, 2003, the Commission is required to prepare financial statements for each financial year that give a true and fair view of its state of affairs and of the surplus or deficit for that year. In preparing those financial statements, the Commission is required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the Commission will continue in operation.

The Commission is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Commission. It is also responsible for safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Mr. Aidan Farrell  
Chief Executive Officer

Date: 25 November 2016



Mr. Patrick Burke  
Chairman

Date: 25 November 2016

