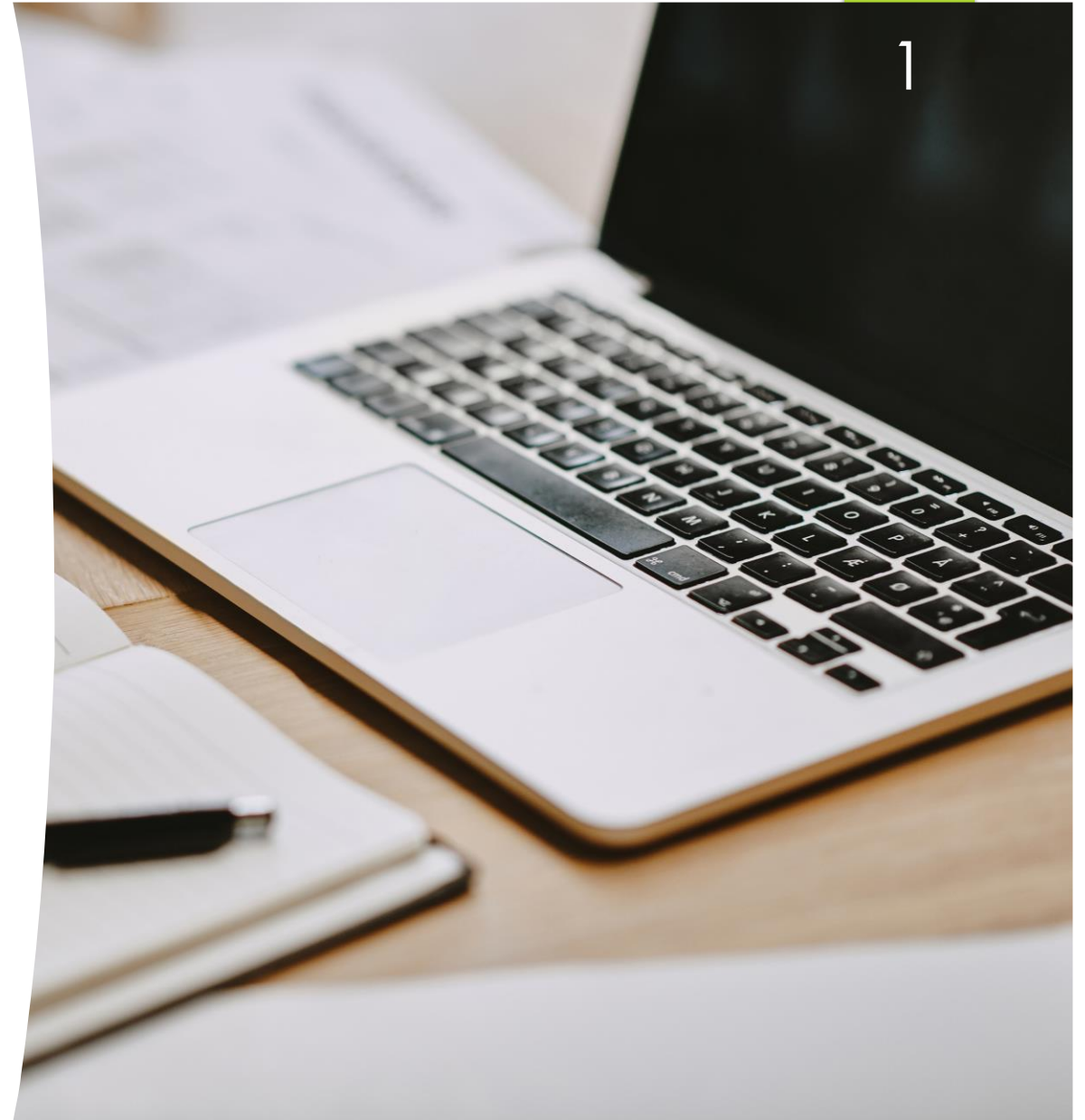




Financial Support
Services Unit
(FSSU)

**Preparing Primary
Schools for the
Accounts
year-ended 31st
August 2024**



WEBINAR INFORMATION



Webinar recording



Email



Download

DEADLINE FOR SUBMISSION

Deadline date for submission of 2023/2024 accounts is:

February 28th 2025

Late filing will result in an Audit

Timely submission is the responsibility of the **Board of Management**

Submitting on time ensures compliance with:

- Education Act 1998
- Charities Act 2009
- Central Statistics Office



SUGGESTED TIMELINE

➤ **September 30th**

Board provides all financial information to the external accountant for the school year August 31st

➤ **November 30th**

Draft accounts are sent to the board by the accountant for review. Board provides explanations and additional information to the accountant, if required

➤ **December 31st**

Accounts are reviewed and approved by the board. Once approved they are signed by the chairperson and one other board member

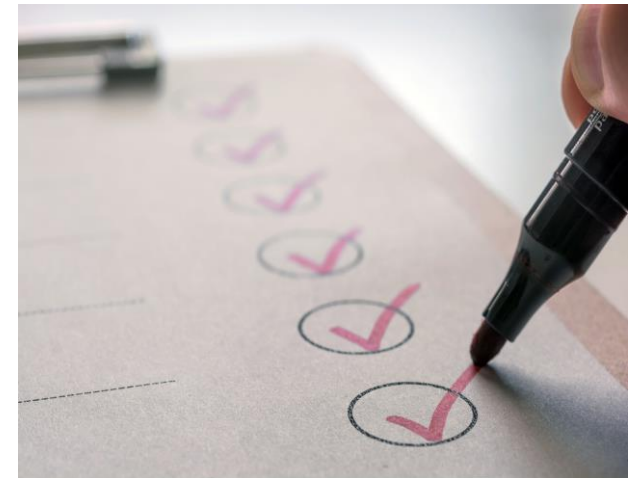
➤ **February 28th**

Accountant submits the accounts to the FSSU and also uploads a pdf copy of the approved annual accounts on or before this date

YEAR-END CHECKLIST

Income & Expenditure Account preparation to include the following:

- ▶ Review Bank Reconciliations and Outstanding Cheques
- ▶ Categories review
- ▶ Review of Unspent Ringfenced Grants
- ▶ Note any new grants received in 2023/2024
- ▶ Return unspent covid grant amounts to the Department



ACCRUALS & PREPAYMENTS

Accruals

Light & Heat

Telephone

Water Rates

Refuse Expense

Prepaid Income

Student Photocopying
Income

School Arts & Crafts Income

Journal & Yearbook Income

Hire of Facilities Rental
Income

Prepaid Expenses

Insurance

Free Schoolbooks Expenses

Security Expenses

Contracts paid in advance

BANK STATEMENTS

- ✓ Print and file on bank statements folder
- ✓ Covering period from
1st September 2023 to 31st August 2024
- ✓ Review folder for missing statements

Current
Account

Deposit
Account

DSP School
Meals
Account

Credit Card
Account

Parents
Association
Account

Petty Cash

SCHOOL RECEIPTS



Categorise school receipts under the appropriate income headings

PURCHASE INVOICES

- ✓ Treasurer and chairperson of the board must approve and authorise each payment
- ✓ All payments should be matched to an invoice / receipt
- ✓ Record payment details on each invoice
- ✓ Filed all invoices / receipts in order of payment date



SCHOOL INSURANCE

- ✓ School Building Insurance Policy
- ✓ Pupil Insurance Policy
- ✓ Schedule of insurance payments
- ✓ Details of any insurance receipts or claims



CAPITAL PROJECTS (SECTION 1)

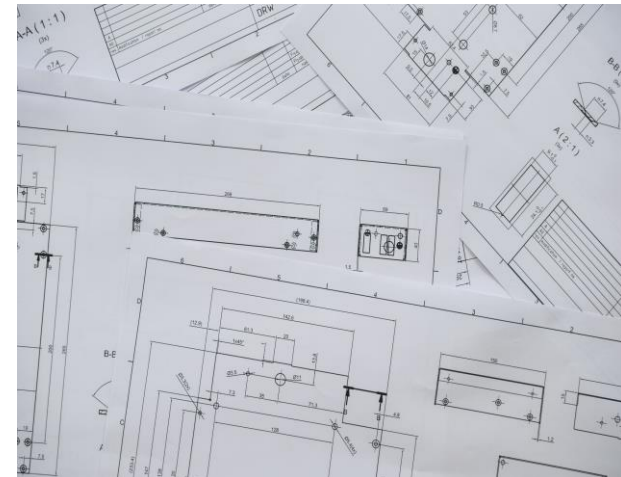
✓ **Inform accountant of any building projects**

✓ **Type of project**

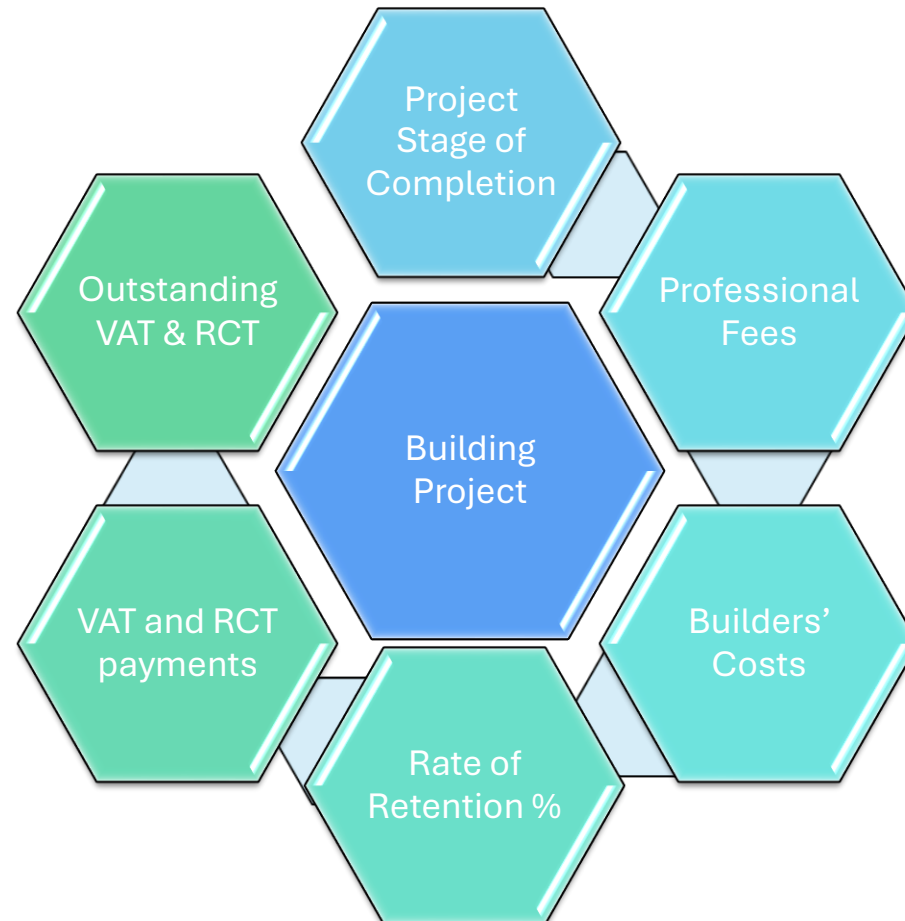
- ▶ Extension
- ▶ Refurbishment
- ▶ Emergency or Summer Works Projects
- ▶ Solar Panels

✓ **Funding details**

- ▶ Department of Education Grants
- ▶ School funds
- ▶ Fundraising



CAPITAL PROJECTS (SECTION 2)



REVENUE COMMISSIONERS

Review VAT and RCT folders

- Copies of all returns filed
- Back-up documentation and calculations:
 - Invoices
 - Revenue Payment Notifications

Review PAYE/PRSI/USC folder

- Copies of all returns filed
- Revenue statement of account
- Gross to net wage report

Revenue Enhanced Reporting Requirements (ERR)

- Requires employers to report details of certain expenses and benefits made to employees and office holders
- Full details on the FSSU website [Enhanced Reporting Requirements Webinar Recording - FSSU](#)

FIXED ASSET REGISTER

Fixed Asset Register

- Updated for assets purchased during 2023/2024
- Computers, Audio Visual Equipment and Fixtures & Fittings

Asset Additions Recorded

- Barcoded and barcode number recorded in the register
- Additions recorded on an excel sheet and each addition assigned a number, Example:
23/24-01 for addition number 1,
23/24-02 for addition number 2 and so on.

Back-up invoices

- Fixed Asset Folder
- A sample Fixed Asset Register can be found on our website - [Fixed Asset Register - FSSU](#)

BOM AUTHORISATION LETTER

Board of Management/Governors Authorisation Letter for 2023/2024 School Accounts

To be sent to External Accountant/Auditor only
(This document does not form part of the Annual Accounts)

School Name: _____ Roll No. _____

School Address: _____

Accountants/Auditors name & address: _____

Dear _____, (insert Accountant/Auditors name)

1. The board of management/governors of (insert school name) _____ authorise (insert accountants/auditors name) _____, to transfer the relevant information contained in the financial accounts to the Financial Support Services Unit as part of the online submission process.

2. The board approves the transfer of relevant information contained in the board's annual accounts by the Financial Support Services Unit to:

- the Central Statistics Office, to assist with the annual reporting obligations,
- the Charities Regulator, to assist the annual reporting obligations set out in Section 52 of the Charities Act 2009,
- the Trustee/Patron, where requested.

3. The board confirms that the external accountant/auditor is a member of a Prescribed Accountancy Body and has Professional Indemnity Insurance in place.

4. The average number of employees paid directly by the board in the school for the year ended 31st August 2024 was (insert number) _____.

5. The board confirms it operates under its Governance Document(s).

6. The board confirms that the Trustee details for the school are registered correctly with the Charities Regulator. (Insert RCN number) _____.

7. The board confirms that, where applicable, the Income and Expenditure and bank balance of the Parents Association, Student Council and all other bank accounts relating to school activities are included in the annual accounts.

BOM AUTHORISATION LETTER

8. The number of individuals who have volunteered for the board and the school for the year ended 31st August 2024 was: (e.g., board members, parent's association, parents that helped at bake sale etc.)

- None
- 1 - 9
- 10 - 19
- 20 - 49
- 50 - 249
- 250+

9. **Board of Management/Governors Declaration - Covid supports**

The board confirms that the reconciliation of unspent Covid-19 Capitation related grants for the school years 2020/2021, 2021/2022 and 2022/2023 were prepared and where applicable the unspent amount was returned to the Department.

Yes No N/A

On behalf of the board on _____ (insert date)

Chairperson

Board Member (Post Primary) or Treasurer (Primary)



Financial Support Services Unit (FSSU)

YEAR-END CHECKLIST SUMMARY

