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## **JMB Financial Support Services Unit**

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### **Format of School Accounts**

At this stage, approximately 160 schools in the Voluntary sector have started or are about to start using the TAS 2 Accounts package as designed for schools in our sector. A further 70 or so schools have already been using this package for a number of years. A further group of schools have been using a different Accounts Package such as Sage Line 50 with the remainder of schools continuing to operate in manual format.

One of the functions of the JMB Financial Support Services Unit is to put in place a standardized format for school accounts across the sector. Following detailed investigation and consultation, a revised Chart of Accounts for Voluntary Secondary Schools has been devised and is being implemented by schools that are commencing to use the TAS 2 package this year. While there will be some variations in the accounts structure for particular types of schools such as fee-paying schools and boarding schools, the same general structure will apply to all schools from now on.

A detailed sample of a Chart of Accounts for Voluntary schools is included with this Guideline which outlines the main categories of income and expenditure encountered by schools (Appendix 1). Obviously, there will be some variations from school to school. Therefore additional accounts may be required. However, these additional accounts should only be added under one of the required main headings of Income and Expenditure as follows:

#### **Income - Three Categories**

- 1. Department of Education and Science:** All current grants from the Department of Education and Science. Most fee-paying school will have no income in this category.
- 2. School Generated Income:** All school income generated from the school's day to day activities.
- 3. Other Income:** Special income raised from Voluntary Subscriptions, Registration fees and fund-raising.

## **Expenditure - Six Categories**

- 1. Education – Teachers’ and Supervisors’ Salaries:** All gross salaries and wages paid to education personnel and employer’s PRSI.
- 2. Education – Other Expenses:** All expenses of an educational nature on teaching aids, subjects and courses.
- 3. Repairs, Maintenance and Establishment:** All expenditure of a current nature on the physical school plant and building. This does not include capital expenditure.
- 4. Administration:** All secretarial and administrative costs incurred on the day to day running of the school.
- 5. Finance:** Costs associated with approved loans / leases and bank charges.
- 6. Depreciation:** To be determined by the school’s accountant at year end.

**Any additional accounts required should fit under one of the headings listed above. Schools are urged NOT to use a Miscellaneous Category.**

## **Reimbursable Income / Expenditure**

The use of a “reimbursable account” has been considerably over-used or even abused in some schools. Ideally, there should be no reimbursable account at all. Large items of income and expenditure such as income and expenditure on bus hire or school tours should be detailed in the relevant accounts and not recorded as reimbursable. Where it is deemed necessary, it should only be used for small items where the income exactly matches the payment.

## **Schools Starting with TAS 2 (from September 2005)**

Schools that purchased the TAS 2 package since last June are currently receiving training in its use. If you have not received the documentation regarding training please contact Rebecca at the Secretariat immediately.

## **Schools Continuing with TAS 2**

A significant number of schools have been using the TAS 2 Accounts Package for the past year or more. Such schools should update their program to Version 4 and install the new Chart of Accounts designed for our schools if you have not already done so.

## **Schools not using TAS 2**

For schools using a different Accounts package or preparing accounts manually, it will be possible to change to TAS 2 over the next year or so if your school requires. We are aware that some schools, especially in the fee-paying sector, are already using other packages to suit their particular needs. There is no need for such schools to adopt the TAS 2 package provided the format of accounts submitted to the FSSU is similar to the standardized format.

## **Format for Final Accounts at the end of the School Year**

Towards the end of this school year, we will circulate the format in which we expect the school's accountant to present the end of year accounts. This format has already been sent to a number of accounting firms who are dealing with schools and we will ensure that it is available to all accountants before the end of this school year.

**Fergus Dunne, Director,**

**JMB Financial Support Services Unit**

**October 14, 2005.**

## APPENDIX 1: CHART OF ACCOUNTS

### **St. Mary's College: Management Information – Board of Management Only**

#### **Sample Income and Expenditure Account for the year ended August 31, 2006.**

#### **Income**

##### **1. Department of Education and Science**

- 3010-100 Capitation
- 3020-100 Enhanced Capitation (To schools designated disadvantaged only)
- 3050-100 Support Services Grant (Including Equalisation Grants)
- 3100-100 Secretarial Grant
- 3130-100 Caretaker Grant
- 3150-100 Book Grant
- 3170-100 Special Subjects Grant
- 3190-100 Home Economics Ingredients Grant
- 3200-100 Transition Year Grant
- 3210-100 Leaving Certificate Applied Grant
- 3220-100 Grant for Traveller Students
- 3230-100 Computer / IT Grant (Capital grants for Computer equipment is NOT included here)
- 3240-100 Supervision / Substitution Grant (Balance of Supervision to pay external supervisors)
- 3250-100 Substitute Teachers (Recoupment income – T3 forms)
- 3270-100 Home School Liaison Grant
- 3290-100 Other DES Grants – Specify

##### **2. School Generated Income**

- 3300-100 Fees (Fee-paying Schools)
- 3310-100 Transition Year Students (Payments to school for all Transition Year activities)
- 3330-100 Book Rental Receipts
- 3350-100 Hall Rental
- 3370-100 Locker Receipts
- 3390-100 Photocopying Receipts
- 3410-100 Adult Education Grant
- 3420-100 School Canteen Income
- 3430-100 School Tuck shop Income
- 3440-100 Uniforms
- 3450-100 Religion (Income for Retreats, etc.)
- 3490-100 Study
- 3500-100 Games
- 3510-100 Bus Income
- 3530-100 School Tours
- 3550-100 Reimbursible Income – Net
- 3570-100 Other School Generated Income – Specify

### 3. Other Income

- 3650-100 Voluntary Subscriptions / Registration fees from parents / students
- 3700-100 Income from Parents' Association / Council
- 3750-100 Fundraising
- 3770-100 Insurance Claim Receipts
- 3800-100 Bank Interest Received
- 3850-100 Other Special Income – Specify

## TOTAL INCOME

## Expenditure

### 1. Education – Teachers' / Supervisors Salaries

- 4110-100 Substitute Teachers (T3) – Salaries (Gross salaries plus Employer's PRSI)
- 4130-100 Part time Teachers (Privately paid) - Salaries (Gross salaries plus Employer's PRSI)
- 4150-100 Supervisors – Salaries (Gross salaries to non-teacher supervisors plus Employer's PRSI)
- 4170-100 Adult Education (Salaries)
- 4190-100 Study (Gross payments to After School Study Supervisors)

### 2. Education – Other Expenses

- 4310-100 Teaching Aids (Maps, posters, tape recorders, disc players, chalk, markers etc. for teaching)
- 4330-100 Religion (Chaplaincy costs, retreats)
- 4350-100 Art
- 4370-100 Home Economics
- 4390-100 Science (Subjects requiring materials)
- 4410-100 Computers / IT for everyday use involving
- 4450-100 Woodwork / Building Construction significant cost)
- 4450-100 Metalwork / Engineering
- 4470-100 Technology
- 4490-100 Other subjects – Specify
- 4550-100 Leaving Certificate Applied
- 4570-100 LCVP
- 4590-100 Transition Year
- 4610-100 Learning Support
- 4620-100 Teacher Inservice / Training
- 4630-100 Career Guidance
- 4640-100 Library (Purchase of books, magazines, etc. for library use; not textbooks; TV Licence)
- 4650-100 Physical Education
- 4670-100 Games (excl. travel)
- 4690-100 Bus Hire
- 4710-100 School Tours
- 4730-100 School Books (Textbooks purchased for resale or for Lending/Rental scheme)
- 4750-100 Examination Fees - Net (In-school Exams e.g. Leaving and Junior Certificate Mocks)
- 4770-100 Trophies and Prizes
- 4810-100 Home / School / Liaison

- 4850-100 Student Council
- 4910-100 Other Education Expenses – Specify

### **3. Repairs, Maintenance and Establishment (RME)**

- 5010-100 Caretaker(s): Wages (Gross wages plus Employer's PRSI)
- 5030-100 Caretaker Pension – School Contribution
- 5110-100 Cleaners' Wages (Gross Wages plus Employer's PRSI)
- 5150-100 Contract Cleaners
- 5170-100 Cleaning Materials
- 5310-100 Repairs to buildings and Grounds
- 5350-100 Repairs to Furniture, Fittings and Equipment
- 5400-100 Security
- 5450-100 Insurance
- 5510-100 Heating
- 5550-100 Light and Power
- 5610-100 Rent and Rates (Include all local charges such as water, waste and other service charges)
- 5700-100 Licence Fee to Trustees
- 5800-100 Other Repairs and Maintenance – Specify

### **4. Administration**

- 6010-100 Secretarial: Wages (Gross wages plus Employer's PRSI)
- 6050-100 Secretarial Pension – School Contribution
- 6100-100 Staff Recruitment
- 6150-100 Advertising / Public Relations
- 6210-100 Postage
- 6250-100 Telephone
- 6300-100 Printing, Stationery and Photocopying
- 6350-100 Office Equipment
- 6400-100 Accounting / Auditing Fees
- 6450-100 Other Professional Fees (e.g. Legal Fees, Health and Safety etc.)
- 6500-100 Travel and Subsistence
- 6600-100 Principal's Expenses
- 6650-100 Board of Management Expenses (e.g. Gifts, Mass Cards, Wreaths, Retirement and Marriage gifts)
- 6700-100 Annual Subscriptions
- 6750-100 Donations / Charity
- 6780-100 Staff Room Expenses
- 6800-100 Hospitality
- 6830-100 School Tuck-shop
- 6860-100 School Canteen
- 6900-100 Other Administration Expenses

## **5. Finance**

7300-100 Leasing  
7320-100 Loan Charges  
7350-100 Fundraising Expenses  
7400-100 Bank Charges  
7450-100 Bank Interest  
7800-100 Reimbursible Expenses – Net

## **6. Depreciation**

8000-100 Buildings – Annual Depreciation  
8020-100 Furniture and Fittings – Annual Depreciation  
8040-100 Motor Vehicles – Annual Depreciation  
8050-100 Computer Equipment – Annual Depreciation  
8080-100 Other – Annual Depreciation

## **TOTAL EXPENDITURE**

## **SURPLUS / DEFICIT**

**N.B. The code numbers used above correspond to the codes used in the Chart of Accounts designed for the TAS 2 package. All schools, including those using other Accounts Packages, are required to classify all items of income and expenditure in accordance with the layout shown above. Please note also that there is no heading for Miscellaneous Income or Expenditure.**