

## Checklist for Finance Sub-Committees

<b>General</b>	<b>Y/N</b>
Is a computerised accounts package being used in the school for the processing of day to day income and expenditure?	
Are school monies passed through the main school current bank account?	
Does the Board of Management monitor the accounts of the Parents' Council?	
Is the Principal a signatory on all school bank accounts?	
Are blank cheques ever signed in advance?	
Does the school have a solid fixed safe?	
Is the school fully "Revenue Compliant"?	
Are you sure wages are never paid by cash?	
Does the school operate a computer payroll package?	
Does the school operate a Petty Cash system?	
Does the school have an active Finance Sub-Committee (meets at least once a term)?	
Does the school have purchasing guidelines in place?	
Has the school a system of stock control?	
Has the school a register of assets?	
Is the school adequately insured?	
<b>Monthly Checklist</b>	
Is a financial report submitted at each BOM meeting?	
Are all bank accounts reconciled at regular intervals (Once a month)?	
Are all invoices and statements properly filed and stored?	
When cheques are being signed is supporting documentation checked?	
Are detailed records of petty cash maintained?	
Are receipts issued for all monies received, especially cash?	
Are all purchased goods checked on delivery?	
Is there a procedure for authorising the purchase of TVs, CD players, and other equipment?	
Does the school have adequate controls over fund-raising?	
Are tuck shop / canteen finances adequately controlled?	
Does the school engage in fund-raising?	
Are adequate controls in operation for the After School Study?	
Are all school tours adequately controlled?	
Are there at least two signatories on all financial transactions associated with school tours?	
Does the school use a Cheque Requisition Form?	
Does the school have adequate controls over all bus hire and are they using bus hire forms?	
<b>Annual Checklist</b>	
Has the school prepared an annual budget of income and expenditure?	
Does the school submit its annual budget to the Trustee/Patron?	
Are the school accounts submitted to an independent accountant at the end of the each year?	
Are the school accounts audited /certified each year by an independent accountant?	
Are the annual accounts sent to the Trustee/Patron for approval?	
Are the annual accounts submitted to the FSSU by the end of February each year?	
Are all school bank accounts incorporated in the annual financial report?	
Does the school operate a Tuck Shop/canteen?	
Does the school operate a Book Rental Scheme?	
Is the school satisfied that the Book Grant is fairly distributed?	
If the FSSU has carried out a Financial Evaluation of the school during the year, have the recommendations been implemented?	

