



FSSU
Financial Support
Services Unit

Financial Management in Voluntary Secondary Schools

Training for New Deputy Principals

June 2018

Financial Management

Part 1: Legal and Regulatory Framework and Financial Reporting

Part 2: School Income and Expenditure and Particular Issues of Relevance to Deputy Principals

Legal and Regulatory Framework

- **Education Act 1998**
- **DES and Financial Support Services Unit**
- **Governance Documents**
- **Trustees/Patrons**
- **Board of Management**
- **Legal Requirements e.g. Revenue Compliance, Charities Regulator**
- **Financial Reports and Annual Accounts**

Education Act 1998 – Section 18

Section 18 of the Education Act 1998 states that:

“the board shall keep all proper and usual accounts and records of all monies received by it or expenditure of such monies incurred by it and shall ensure that in such year all such accounts are properly audited or certified in accordance with best accounting practice; accounts kept in pursuance of this section shall be made available by the school concerned for inspection by the Minister and by parents of students in the school, in so far as those accounts relate to monies provided in accordance with section 12.”

(S. 18 Education Act 1998)

The Financial Support Services Unit

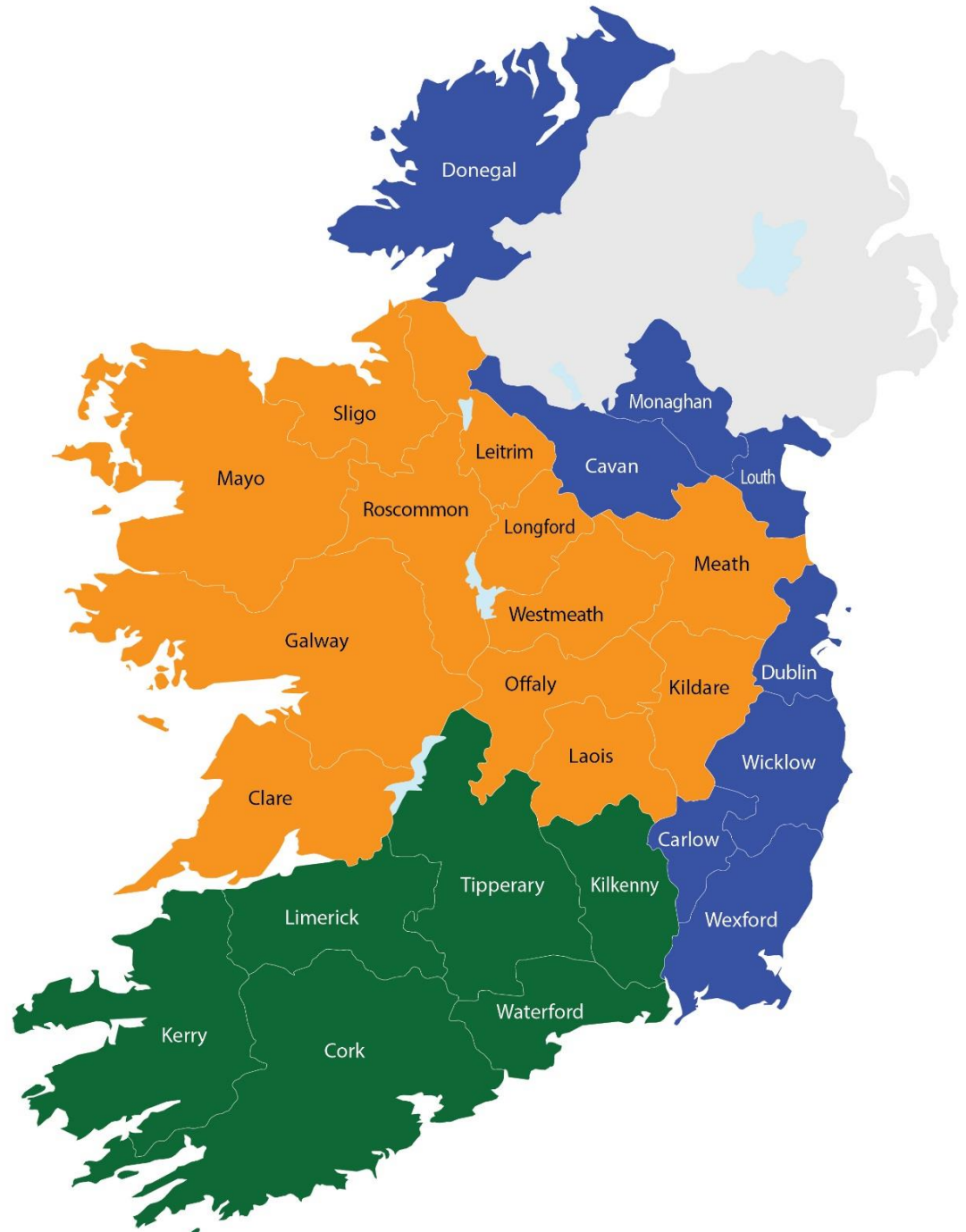
The FSSU was set up under DES Circular M36/05 Further Circulars 60/2017 & 02/2018 issued to include the primary and Community & Comprehensive sectors. The FSSU is primarily a support mechanism for C&C, primary and voluntary secondary schools.

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School Income and Expenditure

Income and Expenditure Account:

Total School Income

Less: Total School Expenditure

Surplus / Deficit

Schools cannot budget for a deficit. Where deficits occur, the trustees/patron should be informed immediately.

Obligations to Patron/Trustee

- **Land and Buildings**
- **Annual Budget**
- **Operate in surplus**

School Income

- **DES Grants**
- **School Generated Income**
(e.g. TY money, lockers, buses, study)
- **Other Income**
(Voluntary Subscriptions, fund-raising, donations)

School Expenditure

- Education – Salaries
- Education – Other
- Repairs, Maintenance and Establishment
- Administration
- Finance
- Depreciation

Good Financial Practice

Internal Controls at School Level

- Payment Procedures
- Receipts Procedures
- Returns to the Collector General
- Control over Capital Spending
- School budgeting
- OLCS
- Supervision and Substitution

OLCS

- **OLCS - On Line Claim System**
- **Detailed records for all teacher absences and substitution must be retained**
- **Medical certificates for certified sick leave and attendance at in-service reports must be retained for inspection**
- **Part-time teaching hours on the OLCS including Substitution hours**
- **Follow OLCS procedures to the letter**
- **Ask teachers to verify absence record on regular basis**
- **Only the Principal should be the Approver. Deputy Principal may be Second Approver**

Parents' Council / Association

- **Parents' Councils – valuable assistance and support**
- **Fund-raising must be reflected in school accounts.**
- **BOM must ensure adequate controls are in place.**
- **Council may maintain its own Bank Account with BOM approval**
- **Same control procedures apply to Parents' Councils**
- **Annual financial report to BOM for inclusion in school's audited accounts.**
- **All Council funds must be channelled through the main school Bank Account (Education Act 1998).**
- **Parents' Council is not an independent entity and is answerable to BOM.**

Tuck Shops

Regarding school tuck shops and similar activities the BOM must consider:

- The appropriateness of the activity
- The management structure for the activity
- Level and extent of segregation of duties
- Internal controls required
- Staffing arrangements and consequent obligations
- Obligations on school management and BOM e.g. Revenue issues
- Possibility of franchising or renting out the facility

Where BOM decides to operate such an undertaking, control arrangements are put in place and strictly followed.

**For more information
visit our website**

www.fssu.ie

Welcome to the Financial Support Services Unit

The FSSU is a support mechanism for the school management in the Voluntary Secondary and Primary School sectors which assists them in complying with the provisions of the Education Act 1998 in terms of transparency, accountability and financial responsibility for State and other funding.

The FSSU addresses the financial interests and responsibilities of the Department of Education & Skills, Boards of Management, Principals and other partners as defined by the Education Act. The FSSU is fully funded by the Department of Education and Skills and is under the aegis of the Joint Managerial Body.

PRIMARY

POST-PRIMARY



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Current Issues

- [School Administration Personnel Training Presentations - Vol. Secondary](#)
- [Selection Committee Payments C&C Schools.pdf](#)
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Interview and Selection Committees

Title	Number	Sector
Selection Committee Payments-C&C Schools	22 - 2017/2018	C&C
State Examination Payments Guideline	21 - 2017/2018	C&C, Vol. Secondary
Revised rates of pay from April 2018 for privately paid Caretakers and Secretaries	20 - 2017/2018	Vol. Secondary
Use of School Buildings	19 - 2017/2018	C&C, Vol. Secondary
Selection Committee Payments 2017/2018	18 - 2017/2018	Vol. Secondary
IT Infrastructure Checklist	17 - 2017/2018	C&C, Vol. Secondary
Revised Salary Rates – C&C Schools	16 - 2017/2018	C&C
School Grants 2017/2018	15 - 2017/2018	Vol. Secondary
Transfer of Pension Related Deductions (PRD)	14 - 2017/2018	C&C, Vol. Secondary

**Thank You for
Attending**