



Financial Update and School Budget **2022/2023** Webinar

Voluntary Secondary Schools

February 2022



Webinar



Recording



Email



Handouts



www.fssu.ie

Q&A

Questions

Contact Us

Eileen Ahern
Accountant

Mobile:

086-8519116

Email:

eileenahern@fssu.ie

Lorraine Guinan
Accountant

Mobile:

086-7018874

Email:

lorrainequinan@fssu.ie

Kathleen Moloney
Accountant

Mobile:

086-0405128

Email:

kathleenmoloney@fssu.ie

Agenda



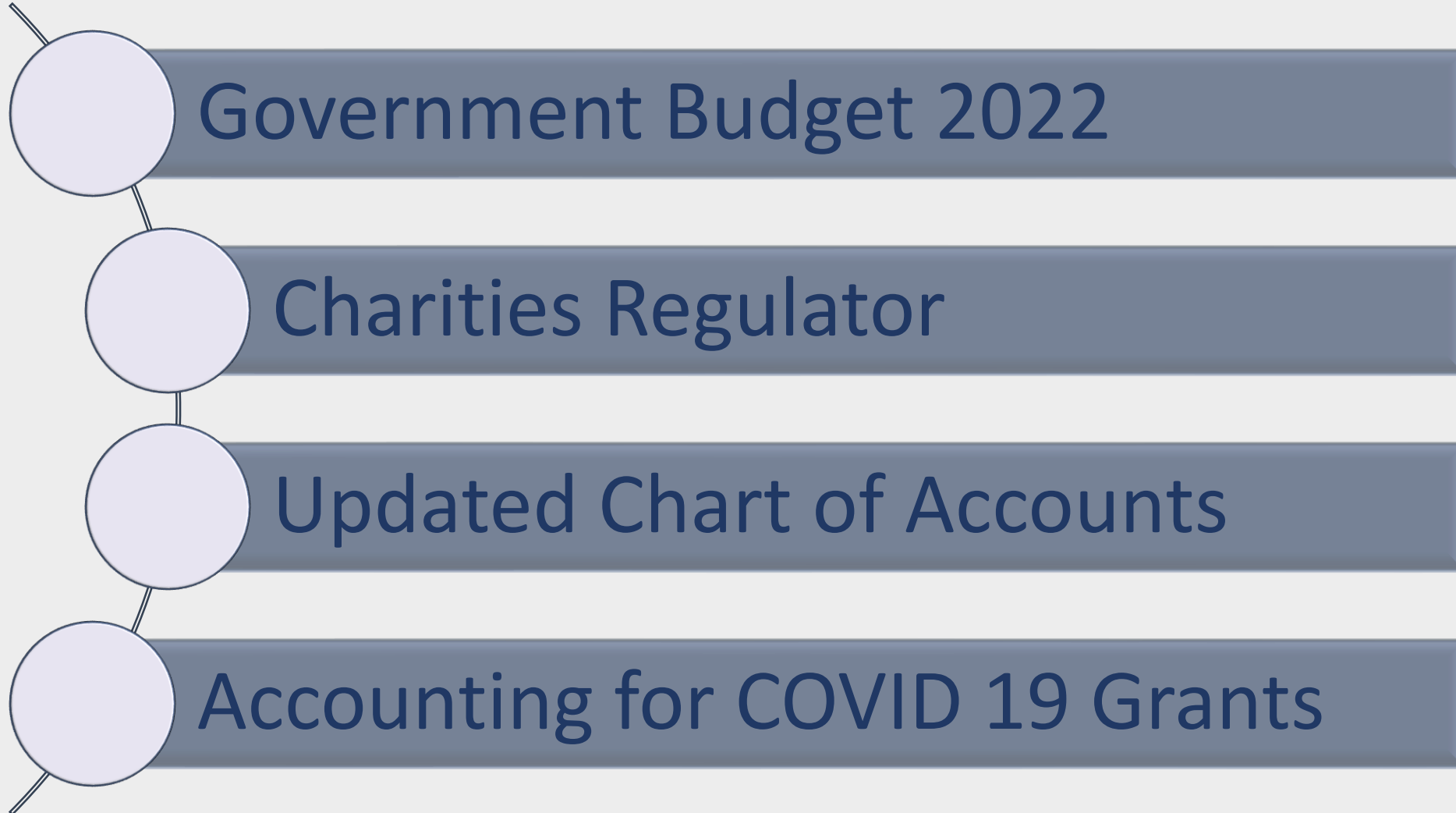
- Financial Update



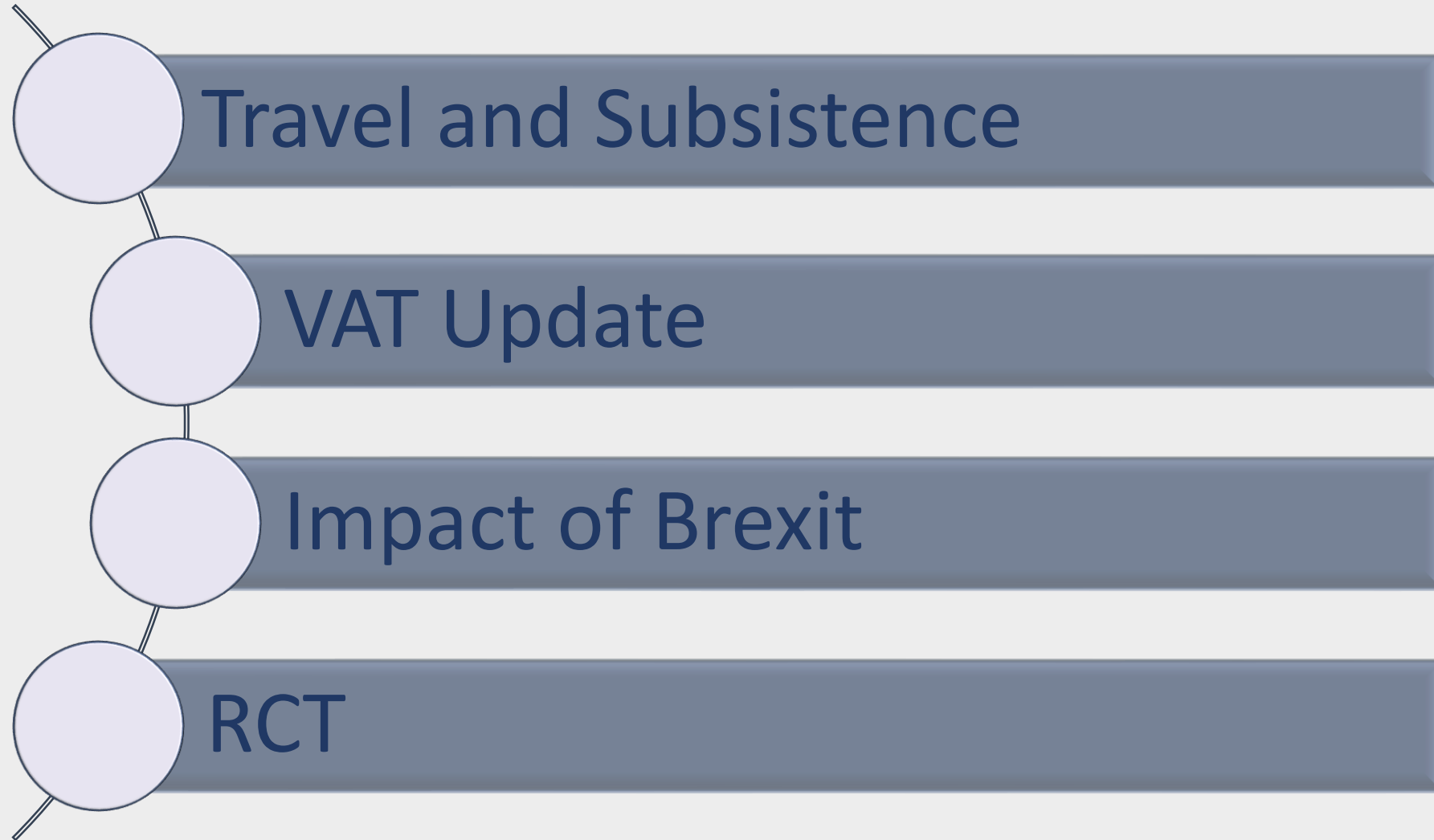
- School Budget 2022/2023



Financial Update



Financial Update



Government Budget 2022

Universal Social Charge (USC)

- The exemption threshold of €13,000 remains the same. The ceiling of the 2% band will increase from €20,687 to €21,295, so that the salary of a full-time worker on the minimum wage will remain outside the higher rate of USC.

National Minimum Wage

- The Government has approved increasing the national minimum wage by 30 cent per hour, from €10.20 to €10.50 from 1 January 2022.

PRSI

- Employers currently pay 11.05% Class A employer PRSI on weekly earnings over €398. This increased to €410 from 1 January 2022.

Guideline 13-2021/2022

Government Budget 2022

Elimination of the deduction from the capitation grant for the contribution to teachers' salaries from September 2023.

The value of this is **€450.40 per each Permanent/CID whole time equivalent (WTE)** teacher on the Department of Education payroll.



Charities Regulator

New schools – must register

Update members details

RCN number

- on school headed paper**
- website**
- Fundraising material**

Check correspondence on the CRA 'My Account'

Guideline 18-2021/2022

Update to the Chart of Accounts

Update to the Chart of Accounts

- Codes added
- Codes removed
- Change of description to nominal codes

FSSU Chart of Accounts

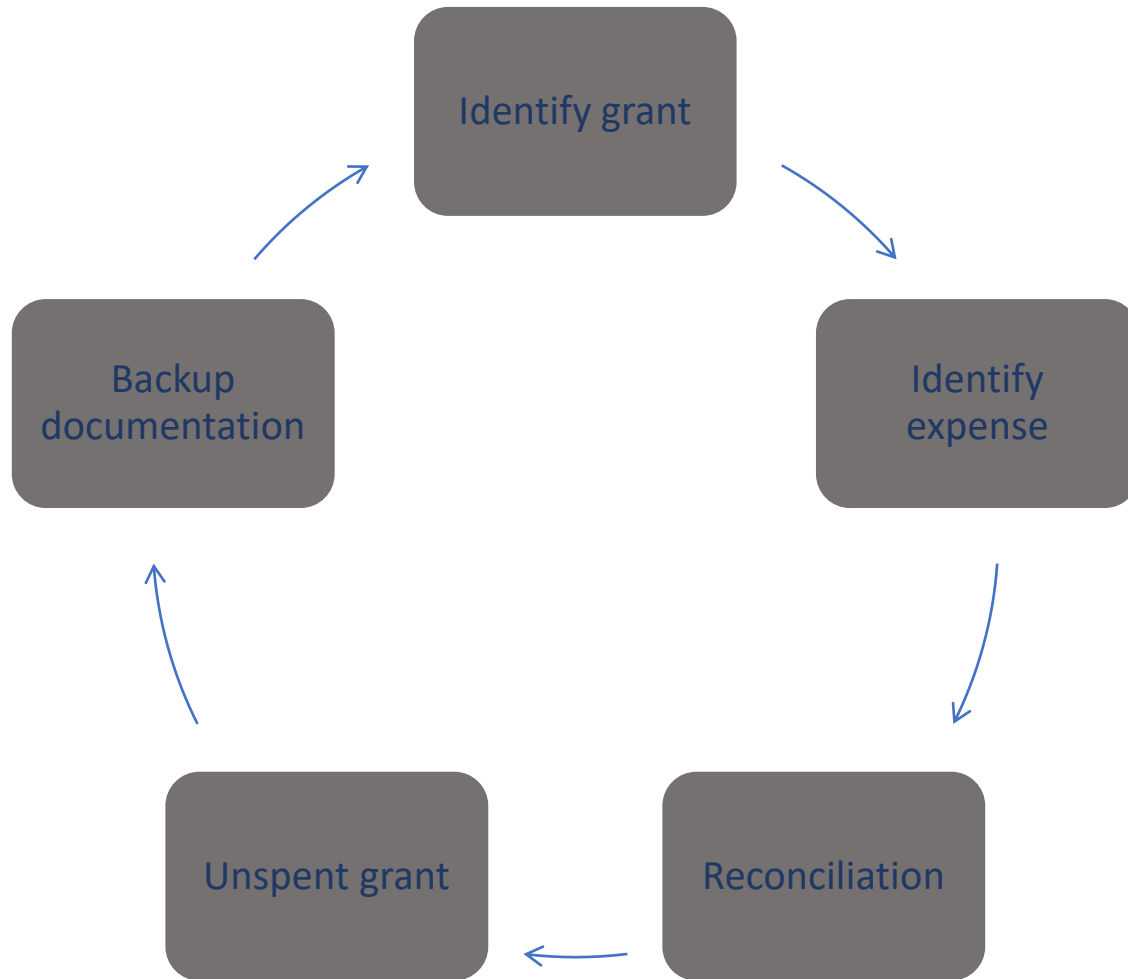
September 2021

Income and Expenditure Codes

A/C No	Description	Type	Category
3010	Capitation/Non Pay Budget	Income	Department of Education
3020	DEIS Grant	Income	Department of Education
3030	Non Teachers Pay Budget	Income	Department of Education
3050	Ancillary/School Support Services Grant	Income	Department of Education
3100	Secretarial Grant	Income	Department of Education
3130	Caretaker Grant	Income	Department of Education
3140	Special Education Equipment Grant	Income	Department of Education
3150	Book Grant Income	Income	Department of Education
3160	Book Rental Scheme Grant	Income	Department of Education
3170	Special Subject Grant	Income	Department of Education
3190	JCSP Grant	Income	Department of Education
3200	Transition Year Grant	Income	Department of Education
3210	Leaving Certificate Applied Grant	Income	Department of Education
3220	Grant for Traveller Students	Income	Department of Education
3225	Amortisation of DE Equipment Grants	Income	Department of Education
3226	Amortisation of DE ICT Grants	Income	Department of Education
3227	Amortisation of Other DE Grants	Income	Department of Education
3230	ICT Grant Non Capital	Income	Department of Education
3240	Supervision and Substitution Grant	Income	Department of Education
3245	Physics/Chemistry Grant	Income	Department of Education
3255	State Exam Income	Income	Department of Education
3260	School Excellence Fund Income	Income	Department of Education
3270	Sports Complex Grant	Income	Department of Education
3275	Minor Works Grant-Non Capital	Income	Department of Education
3276	Temporary Accommodation Grant Income	Income	Department of Education
3277	COVID Minor Works Grant	Income	Department of Education
3280	COVID Aide Grant	Income	Department of Education
3281	COVID Capitation PPE Grant	Income	Department of Education
3282	COVID Enhanced Supervision Grant	Income	Department of Education
3283	COVID Capitation for Additional Cleaning Grant	Income	Department of Education
3284	COVID Funding for Replacement Caretaker Hours	Income	Department of Education
3285	COVID Funding for Replacement Secretarial Hours	Income	Department of Education
3286	COVID Funding for Replacement Cleaner Hours	Income	Department of Education
3287	COVID Funding for Replacement Bus Escort Hours	Income	Department of Education
3290	Other Non Capital DE Grant Income	Income	Department of Education
3292	Standardised Testing Grant	Income	Department of Education
3293	Summer Provision Grant	Income	Department of Education
3294	Bus Escort Grant	Income	Department of Education
3295	Department of Children and Youth Affairs Income	Income	Other State Income
3296	DEASP School Meals Grant	Income	Other State Income
3297	Erasmus Income	Income	Other State Income
3298	HSE Funding	Income	Other State Income
3299	Other State Funding	Income	Other State Income

Guideline 02-2021/2022

Accounting for COVID-19 Grants



Accounting for COVID-19 Grants

DE COVID Grant	FG	Sage 50 Balance sheet Code Unspent	Example of what it can be spent on	Sage 50 Expense Code	Sage 50 Income code
COVID Minor Works (Non-capital)	48	2169	Rental of additional space/rooms	5316	3277
COVID Minor Works (capital)	48	2169	Used for the purpose of construction, alternation, extending the school building or structure	3941	3905
		2169	Used to purchase HEPA air cleaner unit, additional furniture for outside, single desks etc	1425	3905
		2169	ICT – broadband upgrade	1465	3905

Accounting for COVID-19 Grants

DE COVID Grant	FG	Sage 50 Balance sheet Code Unspent	Example of what it can be spent on	Sage 50 Expense Code	Sage 50 Income code
Capitation for PPE, consumables & equip	50	2182	Sanitisers, face coverings, aprons, signage, pedal bins	5802	3281
Enhanced Supervision Grant	52	2183	Enhanced supervision wages cost	5803	3282
Capitation additional cleaning	48	2184	Additional cleaning hours	5804	3283
		2184	Additional cleaning non wage costs	5805	3283

Accounting for COVID-19 Grants

DE COVID Grant	FG	Sage 50 Balance sheet Code Unspent	Example of what it can be spent on	Sage 50 Expense Code	Sage 50 Income code
Replacement Caretaker hours	53	2185	Wages for replacement caretaker (Submit claim at end of two month period)	5011	3284
Replacement Secretary hours		2185	Wages for replacement secretary (submit in arrears)	6011	3285
Replacement Cleaner hours		2185	Wages for replacement cleaner (submit in arrears)	5111	3286
Replacement Bus Escort hours		2185	Wages for replacement bus escort (submit in arrears)	4197	3287

Accounting for COVID-19 Grants

Returning Unspent Grants

Unspent COVID Grants to be returned to
Department of Education

Does not include the Minor Works Grant



Travel, Subsistence & Expenses

Sample Travel and Subsistence Expenses Policy for Voluntary Secondary Schools

This sample policy should be adapted for your board of management by customising as relevant. This sample policy may need to be adapted to align with your board's other policies and procedures. Likewise other policies and procedures may need to be aligned as appropriate with this sample policy.



Guideline 14-2021/2022

Travel, Subsistence & Expenses Claim form

Travel, Subsistence & Expenses Claim Form for Voluntary Secondary Schools



1. School Details	
School Name:	
School Roll No:	

2. Claimant Details	
Name:	Home Address:
Position:	

3. Details of Vehicle (if used)	
Make:	Model:
Registration no.:	Engine C.C:
Insurance Co. Name:	

Travel, Subsistence & Expenses Claim form

4. Details of Claim												
DATE	JOURNEY				TIME OF		Mode Of Transport	KM's Travelled	Rate per KM	Mileage Cost €	Subsistence €	Misc. Amounts (attach receipts)
	Purpose	From	To	Destination	DEP.	RET.						
01/02/2022	Principal Training	Athlone	Dublin	Clayton Liffey Valley	8.30am	3.00pm	Car	230km	44.79	103.02	Nil	-

here subsistence is claimed exact time of departure & return must be shown

Summary of Mileage Claim	
Kilometres Year to Date	700
Current Claim (In KM's)	230
Total Kilometres	930

Travel, Subsistence & Expenses Claim form

5. Declaration by Claimant

I declare that:

- a) The subsistence and other allowances that I claim are correct and in accordance with regulations.
- b) The expenses were actually and necessarily incurred by me in relation to school business.
- c) I have not claimed, nor will I claim from any Government Department, nor from any other source, the expenses incurred above.
- d) My cumulative mileage to date for which I have been paid travelling expenses (including travel claimed herein and from other public bodies) during the current travel year *

Signature (of Claimant): _____ Date: ____ / ____ / ____

*Note: Cumulative mileage is the total kilometres for which travel expenses have been claimed in the year to date. This includes all mileage claimed from any other public or private body.

6. Approval of Claim

I certify that:

- a) The particulars furnished are correct and in accordance with relevant regulations.
- b) The journeys were authorised and take due account of the need to reduce travelling to a minimum consistent with efficiency.

Signature (Principal/Chairperson): _____ Date: ____ / ____ / ____

Travel, Subsistence & Expenses Claim form

For Office Use only:						
Mileage Summary	KM Rate (as per Civil Service Rates from 01.04.2017)				No. of KM's	Amount Due
	Engine up to 1200cc	Engine between 1201cc to 1500cc	Engine 1500cc & over	Rate applied to current claim		
Up to 1,500 KM	37.95 cent	39.86 cent	44.79 cent			
1,501 – 5,500 KM	70.00 cent	73.21 cent	83.53 cent			
5,501 – 25,000 KM	27.55 cent	29.03 cent	32.21 cent			
25,001 KM and over	21.36 cent	22.23 cent	25.85 cent			
					Total Mileage	€

SUMMARY	Amount Due
Mileage	
Subsistence	
Misc.	
TOTAL DUE	
DATE PAID	

The completed claim form should be kept on the payroll file for a period of seven years.

Accounting for VAT Reserve Charge

Revenue Commissioners: The VAT treatment of the procurement of certain Goods and Services by a Public Body

Schedule 1

Majority of Schools -

School registered solely for the purpose of
RCT on Construction Services

Schedule 2

Minority of Schools –

School is VAT registered in respect of its
taxable supplies of goods or services or
purchases of goods from other EU member
states

Guideline 25-2020/2021

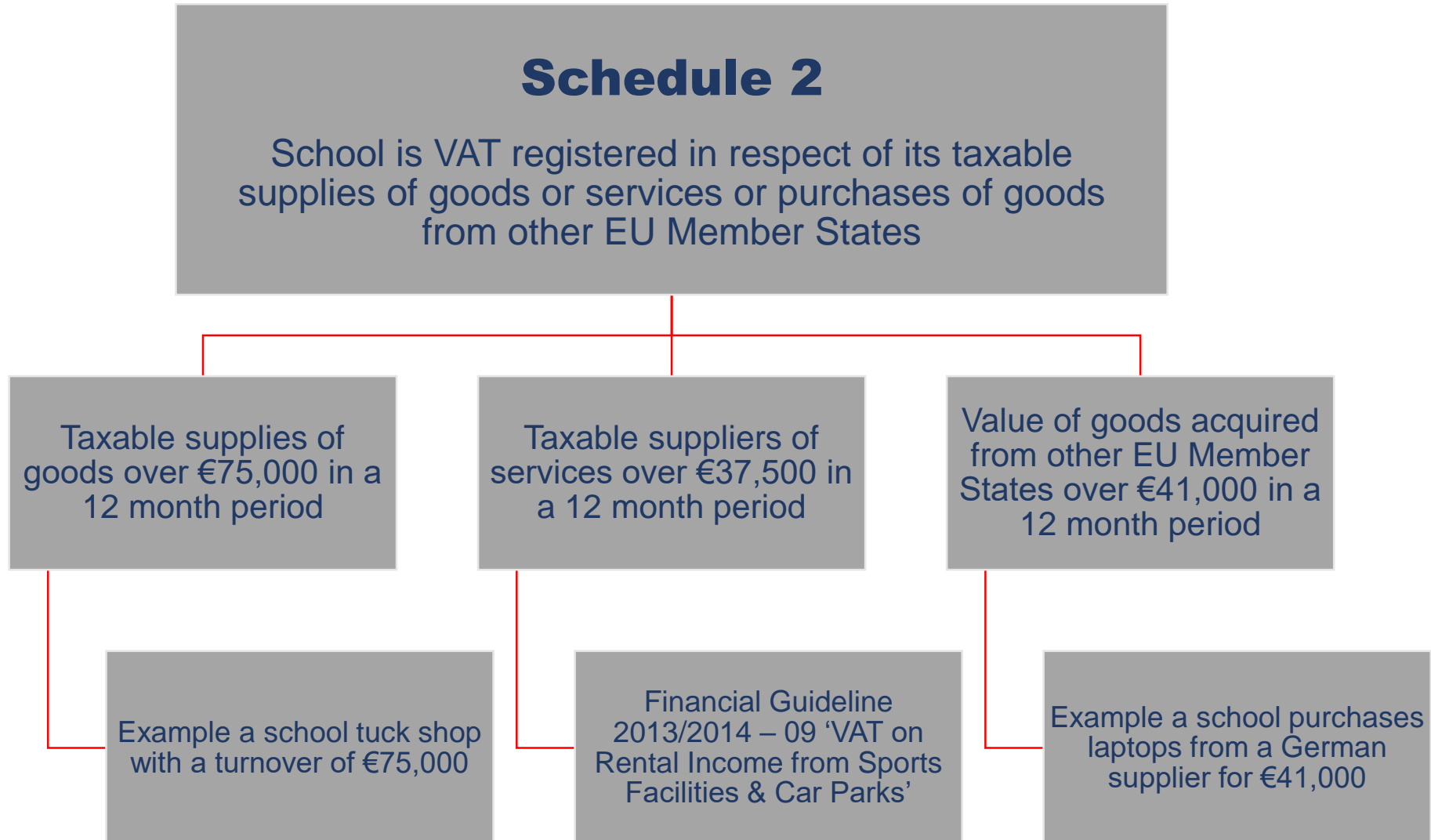
Accounting for VAT Reserve Charge

Schedule 1

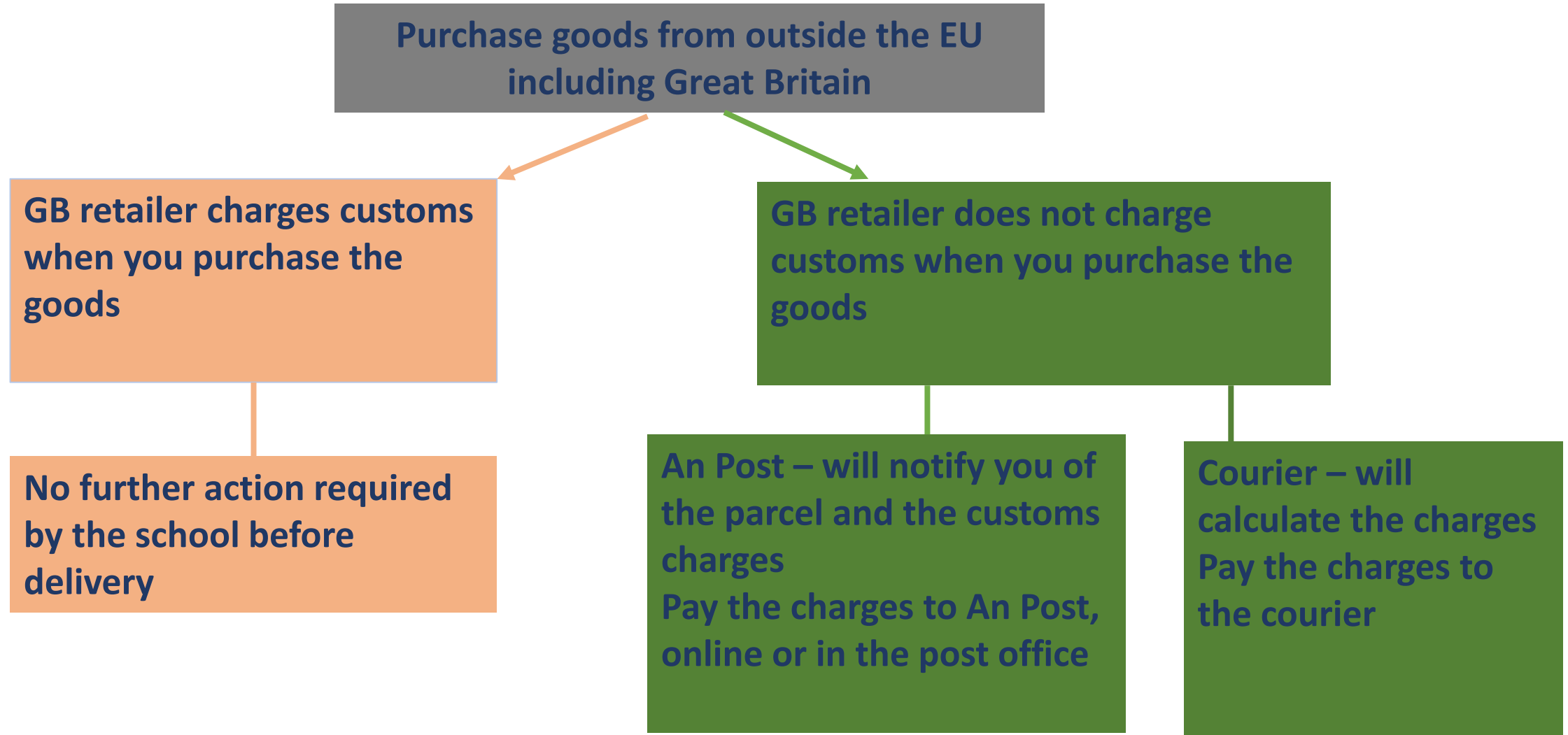
School is VAT registered solely for the purposes of RCT

From March 2021, a school is only accountable for the Reverse Charge VAT on services supplied by a subcontractor

Accounting for VAT Reserve Charge



Impact of Brexit on purchasing goods from Britain



Impact of Brexit on purchasing goods from Britain



1

- A school should not give their VAT number to a UK supplier

2

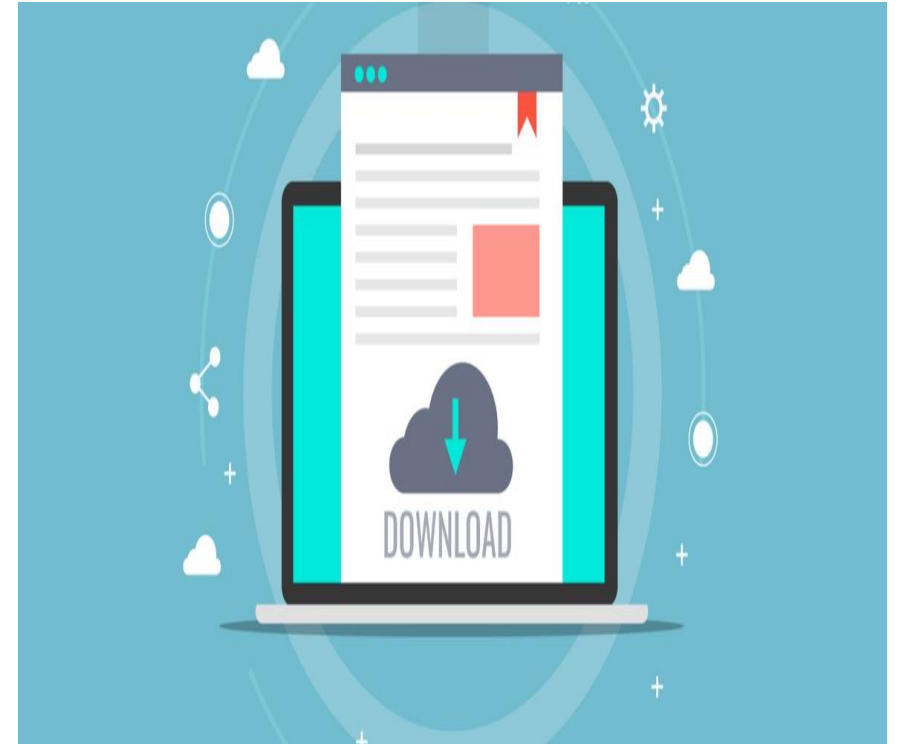
- A school does not need to register for an EORI number

3

- School do not need to account for VAT on purchase of goods from the UK on the VAT 3 return

Impact of Brexit on purchasing Services from Britain

- **Digital Products such as**
 - e-books
 - test papers purchased online
 - software
- The school **should not** supply the school VAT number to the UK supplier



Relevant Contract Tax

Principal Contractor

- *“any board or body established by or under statute ... and funded wholly or mainly out of funds provided by the Oireachtas”.*



Relevant Contract Tax

RCT applies to:

- Construction Projects
- Emergency & Summer Works
- Installation of prefabs
- Repairs to buildings incl. electrical, plumbing
- Maintenance contracts with repair element

Relevant Contract Tax

Is RCT applicable ?



- installing, altering or repairing:
- security systems
- lighting systems
- heating systems
- air conditioning systems
- soundproofing systems
- ventilation systems
- power supply systems
- drainage systems
- sanitation systems
- water supply systems
- telecommunications systems

Relevant Contract Tax

Is RCT applicable ?



- Maintenance Only Contracts
- Routine Cleaning
- Computers & Hardware
- Professional fees i.e. architect fees etc
- Landscaping except where part of the build
- Fittings e.g. cookers, dishwashers, desk, chairs, fitted carpet & lino other than floor covering stuck down

Relevant Contract Tax

1

- Notify Revenue of all contracts online (**Contract Notification**)

2

- Notify payment online (**Payment Notification**) – Penalties apply where prior notification to the Revenue is not obtained

3

- Provide a copy or details of the Deduction Authorisation to the subcontractor when paying the subcontractor

Reverse Charge VAT



If RCT applies VAT applies



VAT to be accounted for by the Principal Contractor



School's must account for VAT at 13.5%

Annual Accounts

- Deadline **28th February 2022**
- Accounts signed by the Chairperson **and** another member of the board
- External accountant to complete the online submission to the FSSU
- Board of Management Authorisation Letter

Deadline

28th Feb

School Budget

School Budget Preparation 2022/2023



School Budget



School Budget

Key Points:

- Expenditure can not exceed Income
- Reviewed by the finance sub-committee
- Approved by the board of management
- Submit to Trustee/Patron
- On going monitoring of the budget



School Budget



POST-PRIMARY

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Budget Templates -Voluntary Secondary Schools

In accordance with the Articles of Management schools are required to prepare an annual budget each year and following agreement by the Board of Management to submit it to the school's patron/trustees for approval. In general, this process should be completed by the end of May and the budget entered on the school accounts system. Schools that do not use the Articles of Management as their governing document are advised to prepare an annual budget.

[> Budget Webinar Details](#)

Title

[VSS Budget 2022/2023 Preparation Information Document](#)



[VSS Budget Template 2022/2023 – Non DEIS](#)



[VSS Budget Template 2022/2023 – DEIS](#)



[VSS Budget Template 2022/2023 – PPP](#)



School Budget

Budget



Period	Year	Cost of Tuition	Cost of Living	Total Cost	Annual Savings	Cumulative Savings	Cash Flow
\$1	\$2,015	\$25,200	\$21,785	\$46,985	\$8,691	\$24,779	\$8,691
\$2	\$2,016	\$26,460	\$22,438	\$48,898	\$8,952	\$35,527	\$8,952
\$3	\$2,017	\$27,783	\$23,111	\$50,894	\$9,221	\$47,324	\$9,221
\$4	\$2,018	\$29,172	\$23,805	\$52,977	\$9,497	\$60,252	\$9,497
\$5	\$2,019	\$30,631	\$24,519	\$55,149	\$9,782	\$74,402	\$9,782
\$6	\$2,020	\$32,162	\$25,254	\$57,417	\$10,076	\$89,872	\$10,076
\$7	\$2,021	\$33,770	\$26,012	\$59,782	\$10,378	\$106,766	\$10,378
\$8	\$2,022	\$35,459	\$26,792	\$62,251	\$10,689	\$125,196	\$10,689
\$9	\$2,023	\$37,232	\$27,596	\$64,828	\$11,010	\$145,282	\$11,010
\$10	\$2,024	\$39,093	\$28,424	\$67,517	\$11,340	\$167,155	\$11,340
\$11	\$2,025	\$41,048	\$29,277	\$70,325	\$11,680	\$190,955	\$11,680
\$12	\$2,026	\$43,101	\$30,155	\$73,256	\$12,031	\$216,830	\$12,031
\$13	\$2,027	\$45,256	\$31,059	\$76,315	\$12,392	\$244,942	\$12,392
\$14	\$2,028	\$47,518	\$31,991	\$79,510	\$12,764	\$275,463	\$12,764
\$15	\$2,029	\$49,894	\$32,951	\$82,845	\$13,146	\$309,581	-\$82,845
\$16	\$2,030	\$52,389	\$33,940	\$86,329	\$0	\$244,624	-\$86,329
\$17	\$2,031	\$55,008	\$34,958	\$89,966	\$0	\$172,394	-\$89,966
\$18	\$2,032	\$57,759	\$36,006	\$93,765	\$0	\$91,127	-\$93,765
\$19	\$2,033	\$60,647	\$37,087	\$97,733	\$0	\$0	\$0
\$20	\$2,034	\$63,679	\$38,199	\$101,878	\$0	\$0	\$0
\$21	\$2,035	\$66,863	\$39,345	\$106,208	\$0	\$0	\$0
\$22	\$2,036	\$70,206	\$40,526	\$110,732	\$0	\$0	\$0
\$23	\$2,037	\$73,717	\$41,741	\$115,458	\$0	\$0	\$0
\$24	\$2,038	\$77,402	\$42,994	\$120,396	\$0	\$0	\$0
\$25	\$2,039	\$81,273	\$44,283	\$125,556	\$0	\$0	\$0

Income and Expenses	January	February	March	April	May	June	July	August	September	October	November	December
Previous month's balance		\$3,306	\$6,616	\$9,916	\$13,220	\$16,526	\$21,830	\$24,256	\$27,360	\$30,968	\$34,176	\$37,025
Additional Cash	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
Additional Income	\$0	\$0	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$0	\$0	\$3,000
Monthly Expenses	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695
Interest Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$990	\$0	\$0	\$0	\$490	\$900
Savings	\$3,306	\$6,616	\$9,916	\$13,220	\$16,526	\$21,830	\$24,256	\$27,360	\$30,968	\$34,176	\$37,025	\$42,430

Contact Us

Eileen Ahern
Accountant

Mobile:

086-8519116

Email:

eileenahern@fssu.ie

Lorraine Guinan
Accountant

Mobile:

086-7018874

Email:

lorrainequinan@fssu.ie

Kathleen Moloney
Accountant

Mobile:

086-0405128

Email:

kathleenmoloney@fssu.ie

Thank you for joining the webinar

**If you have any further questions
please telephone or email us**

Post Primary 01 269 0677

Email info@fssu.ie