

Financial preparation for opening a new school

| April prior to opening of new school | Completed by and date |
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| Budget preparation <ul style="list-style-type: none"> Prepare a budget for the new school year based on estimated enrolment at 30th Sept. A full listing of Department of Education grants are available: <ul style="list-style-type: none"> - Grants - Grant Calendar Submit final budget for approval by patron/trustee. <p>For access to budget training and the budget template, see below: FSSU Budget Training Webinar FSSU Budget Templates</p> | |
| Establishing a new board of management <ul style="list-style-type: none"> Section 3 of the Governance Manual for Primary Schools 2019-2023 states that the patron shall appoint the board members and the new board shall operate until the end of the current term i.e. November 2023 The first board of management meeting must be held within one month of the Ministers recognition of the board The board can elect a treasurer from amongst its members (primary schools) - FSSU Treasurers Training Manual The board will establish a finance subcommittee (post primary schools). | |
| Banking Once board members have been appointed: <ol style="list-style-type: none"> Open a main current account ensuring signatories are appointed in line with the school's governance manual Ensure that the board have opted for Business Banking Online Financial-Guideline-P08-Using-Electronic-Banking-for-Making-Payments.pdf Advise the Department of the school bank account details: Email: remittance@education.gov.ie | |
| May | |
| Contact the Department of Education <ul style="list-style-type: none"> Register and set up POD (pupil online database) or PPOD Register and set up OLCS Online Claims System <p>Financial-Guideline-P09-On-Line-Claim-System.pdf</p> Insurance | |

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| <ul style="list-style-type: none"> • In consultation with the patron/trustee, appoint an Insurance Provider for the new school • Appoint a provider for pupil Insurance • Contact School Procurement Unit for more information: www.spu.ie. | |
| June | |
| Revenue This is required before recruiting employees <ul style="list-style-type: none"> • Register as an employer using TR1-Sample-Form.pdf (fssu.ie) Once you receive your Tax Registration number you can then register for ROS Revenue Online Services ROS Registration • Set up direct debits and Ros Debit instructions for payments of tax. Register as an employer • Once registered you can apply for other taxes such as VAT/RCT • The board should be familiar with the VAT/RCT manual for schools. FSSU Revenue-Guidance-for-Board-of-Managements.pdf | |
| Charity Regulator Register the school with the Charity Regulator (CRA) | |
| Recruitment <ul style="list-style-type: none"> • Recruit required ancillary staff • Draw up contracts of employment for each member of staff. Contact your management body for sample contracts of employment • Purchase a payroll package or outsource to accountant / payroll bureau | |
| <ul style="list-style-type: none"> • Arrange utilities: light, heat, refuse collection etc. Contact Schools Procurement Unit for assistance with competitive rates - www.spu.ie • Set up accounts on credit with stationery providers, arts & crafts providers and hardware stores (optional) | |
| <ul style="list-style-type: none"> • Contact lease companies, service agreement suppliers etc. in relation to lease on photocopiers, inform of new school and arrange to sign new contracts dated 1st September. Contact www.spu.ie for competitive rates • If procuring new equipment / furniture etc. please see procurement thresholds Revised Procurement Thresholds (fssu.ie) | |
| Accounts <ul style="list-style-type: none"> • Choose an accounts package/FSSU template to prepare monthly income and expenditure accounts and board reports • Arrange remote training with FSSU for Monthly Reporting Template if choosing this system Monthly Reporting Template - FSSU | |

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| <ul style="list-style-type: none"> • Set up a cash / payments collection system to record all income collected from parents / fundraising etc. • Set up a filing system to store: <ul style="list-style-type: none"> ✓ Purchase invoices – file in the order they are paid ✓ Bank statements – file in date and number order – all bank accounts including credit card statements ✓ Revenue – print and file all returns for PAYE/PRSI & VAT/RCT – keep all supporting documentation attached ✓ Circulars & guidelines from FSSU/Dept of Education ✓ Monthly accounts including bank reconciliations and accountants' information ✓ General folder for insurance policies - building and pupil insurance schedules ✓ Contracts for equipment / photocopier, utilities, service agreements, proof of procurement etc. • Prepare a fixed asset register for the school. Record all fixed assets i.e. ICT, equipment, furniture etc. and barcode each item with a reference number for easy identification • Appoint an external accountant to submit the annual accounts to FSSU before the deadline date of 28th February | |
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