

Preparing for the Accounting Year End 2022-2023 for Primary Schools



Deadlines Dates for Submission

Board of Management is responsible for ensuring school accounts submitted to FSSU by deadline date.

**Deadline Date for 22/23 Accounts
28th Feb 2024**

Complying with the:

- Education Act 1998
- Charities Act 2009
- Central Statistics Office

Schools are subject to Audits for late filing

Suggested Timeline

✓ **30th September**

The board provides all financial information to the external accountant for the school year August 31st

✓ **30th November**

The draft set of annual accounts are returned to the board by the accountant for review. Board can provide explanations, additional information to the accountant if required.

✓ **31st December**

Accounts are reviewed and approved by the board and signed by the chairperson and one other board member

✓ **28th February**

Accountant submits the accounts to the FSSU and uploads a pdf copy of the approved annual accounts

Year End Checklist

Preparation of an Income & Expenditure Account

- ✓ All Bank Reconciliations Complete
- ✓ Outstanding Cheques Reviewed
- ✓ Balance of Unspent Ringfenced Grants
 - Minor Works, ICT, Capital Works, Book Grant, Covid Grant etc
- ✓ Details of new grants received in 22/23
 - Free Primary Schoolbook Grant and Admin Support Grant
 - Once off cost of living
- ✓ Prepare a covid grant reconciliation and return unspent amounts to the Department by end of September
- ✓ Categories Review
- ✓ Prepare a list of accruals / prepayments



Year End Checklist

Bank Statements for all School Banks Accounts

- ✓ Current Account
- ✓ Deposit Accounts
- ✓ Parents Association Bank Account
- ✓ Credit Card Statements
- ✓ Petty Cash Account
- ✓ Construction Bank Account
- ✓ School Meals Bank Account



Bank statements should cover 01st September to 31st August

Year End Checklist

School Receipts

- ✓ Department of Education Remittances
- ✓ School Generated Income ie Student insurance, school tours etc
- ✓ Fundraising /Donations
- ✓ School Meals / other state funding
- ✓ If using payment solutions to collect income provide the report available



Categorise all income under the appropriate heading

Year End Checklist



Purchase Invoices

- ✓ All payments should have supporting documentation
ie invoice/receipt
- ✓ All Invoice/Receipts should be filed in order of date paid
- ✓ Payment details should be recorded on each invoice / statement
- ✓ Should be authorised by the Treasurer and another Board
Member
- ✓ Invoices that relate to current year but not yet paid ie light & heat,
telephone, water charges etc

Year End Checklist

Insurance Schedules

- ✓ Building Insurance Policy
- ✓ Pupil Insurance Policy
- ✓ Full schedule and receipts



Year End Checklist

Capital Projects

- ✓ ie Extension or Refurbishment
 - Summer works, Emergency works
- ✓ Details of Funding provided
 - Department Grants
 - Own Funds
 - Fundraising
- ✓ Details of cost incurred to date
 - Stage completion
 - Retention
- ✓ Revenue payments and amounts due



Year End Checklist

Revenue Commissioners

- ✓ Copy of RCT & VAT Returns and due to be paid including zero returns
- ✓ Copy of PAYE/PRSI Returns paid and due to be paid



Year End Checklist

Fixed Asset Register

This is a list of all assets owned by the school

- ✓ Computers, photocopiers, Furniture etc
- ✓ Insurance Valuation Purposes
- ✓ New Assets bought
- ✓ Should be barcoded



Year End Checklist

Board of Management/Governors Authorisation Letter for 2022/2023 School Accounts

To be sent to External Accountant/Auditor only
(This document does not form part of the Annual Accounts)

School Name: _____ Roll No. _____

School Address: _____

Accountants/Auditors name & address: _____

Dear _____, (insert Accountant/Auditors name)

1. The board of management/governors of (insert school name) _____ authorise (insert accountants/auditors name) _____, to transfer the relevant information contained in the financial accounts to the Financial Support Services Unit as part of the online submission process.
2. The board approves the transfer of relevant information contained in the board's annual accounts by the Financial Support Services Unit to:
 - a. the Central Statistics Office, to assist with the annual reporting obligations.
 - b. the Charities Regulator, to assist the annual reporting obligations set out in Section 52 of the Charities Act 2009.
 - c. the Trustee/Patron, where requested.
3. The board confirms that, where applicable, the Income and Expenditure and bank balance of the Parents Association, Student Council and all other bank accounts relating to school activities are included in the annual accounts.
4. The board confirms that the external accountant/auditor is a member of a Prescribed Accountancy Body and has Professional Indemnity Insurance in place.
5. The board confirms it operates under its Governance Document(s).
6. The board confirms that the Trustee details for the school are registered correctly with the Charities Regulator. (Insert RCN number) _____.
7. The average number of employees paid directly by the board in the school for the year ended 31st August 2023 was (insert number) _____.
8. The number of individuals who have volunteered for the board and the school for the year ended 31st August 2023 was: (e.g., board members, parent's association, parents that helped at bake sale etc.)

None	<input type="checkbox"/>
1 - 9	<input type="checkbox"/>
10 - 19	<input type="checkbox"/>
20 - 49	<input type="checkbox"/>
50 - 249	<input type="checkbox"/>
250+	<input type="checkbox"/>

Year End Checklist

9. Board of Management/Governors Declaration - Covid supports

- 9.1 The board confirms that the reconciliation of unspent Covid-19 Capitation related grants for the school years 2020/2021, 2021/2022 and 2022/2023 were prepared and where applicable the unspent amount was returned to the Department.

☐ Yes ☐ No ☐ N/A

- 9.2 The board confirms that the COVID-19 operational supports provided as outlined in circulars 45/2020, 46/2020 and 53/2020 as applicable, to date were specifically used for the purpose of minimising the risk of spread of COVID-19 and that costs were recorded appropriately in the school accounts.

☐ Yes ☐ No ☐ N/A

On behalf of the board on _____ (insert date)

Chairperson

Board Member

Year End Checklist

- ✓ **Income and Expenditure Account**
- ✓ **Bank Statements for all banks accounts**
- ✓ **School Receipts**
- ✓ **Purchase Invoices**
- ✓ **Insurance Documents**
- ✓ **Capital Projects**
- ✓ **Revenue Commissioners**
- ✓ **Fixed Asset Register**
- ✓ **Board of Management Authorisation Letter**



Thank You

**If you have any questions
please telephone 01 910 4020
Monday-Thursday 9-7
Friday 9-5**

**FSSU Primary 01 910 4020
Email primary@fssu.ie**