New Primary School Financial Checklist

See also Amalgamating Schools and School Closure Checklists

Checklist	Completed by

Establishing a new board of management
• A manager will be appointed by the patron/trustees until a board of management is established for the newly amalgamated school.
• Section 3 of the Governance Manual 2023-2027 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 2027.
• 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 - FSSU Treasurers Training Manual.
• Once the board has been appointed, they should approve and adopt policies and procedures for the following:
    Banking policy, including electronic banking, credit cards, petty cash etc
    Purchasing policy
    School tours policy
    Schoolbook policy
Sample policy documents **are available from the FSSU website (fssu.ie).**	

Budget preparation • 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 here: • Submit final budget for approval by patron/trustee if requested. Access to budget training and the budget template is available here:	

Banking

Once board members have been appointed:

- Ensure that the board has opted for Business Banking Online, which allows for two approvers for all payments. Banking
- The board should approve the authorised approvers for all bank accounts in accordance with the governance documents.
- If approved by the patron/trustee, open a credit card for online purchases if required.
- Advise the Department of the school bank account details:
  Email: remittance@education.gov.ie

Income Solutions Provider

- Set up a payments solutions provider to collect school generated income electronically.
- Advise parents to pay any contributions for the next academic year using the new school app – send details in advance.

Department of Education

- Confirm with the Department of Education that the school has been assigned a roll number
  - Email: **sdfinfo@education.gov.ie.**
- Register and set up on POD (pupil online database) - Email:
  pod@education.gov.ie (01) 889 2311.
- Register and set up Online Claims Account
  - Email: **onlineclaims@education.gov.ie** Tel: 090 648 4171.
- Payroll related queries should be submitted through the online form available at gov.ie – Payroll Division

Insurance • In consultation with the patron/trustee, arrange for insurance for the new school. • Arrange for a provider for pupil Insurance. • Contact School Procurement Unit for more information: www.spu.ie.	
Revenue • Register as an employer using TR1-Sample-Form.pdf (fssu.ie). This is required before recruiting employees. • 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 as an employer, you can apply to register for other taxes, such as VAT and RCT. • The board should be familiar with the VAT/RCT guidance notes for schools - Guidance Note for Boards of Management (revenue.ie).	
Charity Regulator • Register the school with the Charities Regulator (CRA). • The board should appoint an authorised filer to complete the annual return on 30th June each year. • Schools should ensure the Registered Charity Number of the school appears on the headed paper, website and any fundraising material of the school. • The board should set up an account with the Charities Regulator: Charities Regulator / MyAccount.	

Recruitment

- Advertise and appoint new ancillary staff. All new secretarial posts must be in line with circular 0036/2022. Payroll related queries should be submitted through the online form available at gov.ie – Payroll Division.
- Contact your management body for sample contracts of employment.
- Purchase a payroll package or outsource to accountant / payroll bureau.

Services and Suppliers

- 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).
- Contact lease companies, service agreement suppliers etc. in relation to the lease of photocopiers 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.

Fixed Asset Register

- Prepare a Fixed Asset Register for the school.
- Record all fixed assets as they are purchased i.e. ICT, equipment, furniture etc. and barcode each item with a reference number for easy identification.

Appoint an External Accountant

- Appoint an [external accountant](#) to submit the annual accounts to FSSU before the deadline date of 28th February each year.
- The accountant may need to extend the accounting period for longer than 12 months to include the initial grant received by the school prior to school opening.
- Provide details of the external accountant to the FSSU.

Accounts

- 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](#)
- Set up a filing system to store:
  - Bank statements for all bank accounts (including credit card statements) – file in date and number order.
  - Income – file all grants remittance information, payments collection system records and information on other income in date order.
  - Purchases invoices – file in the invoices, marked as approved for payment, in payment date order.
  - Monthly accounts including bank reconciliations.
  - Correspondence to and from the school accountant.
  - Revenue – open a file for under each tax heading, ie PAYE/PRSI, VAT & RCT – print and file returns and supporting documentation.
  - Circulars & Guidelines from FSSU/Dept of Education.
  - General folder for insurance policies - building and pupil insurance schedules.
  - Contracts for equipment / photocopier, utilities, service agreements, proof of procurement etc.

FSSU
Financial Support
Services Unit

Visit our website

www.fssu.ie