

Post Primary School Closure Financial Checklist

Checklist	Complete by
<p>Fixed Assets</p> <ul style="list-style-type: none"> • Prepare an up-to-date Fixed Asset Register to evaluate what equipment will be transferred to the new/amalgamated school (if applicable) and what will be disposed of: <ul style="list-style-type: none"> ✓ ICT equipment including computers, printers, projectors etc ✓ Photocopiers, laminators, shredders etc ✓ Furniture – classroom, office, staff room, stores etc ✓ PE & sports equipment, stationary, arts & crafts, cleaning equipment and supplies ✓ Cleaning equipment ✓ Canteen equipment ✓ Lawnmowers, gardening, and outdoor furniture & equipment ✓ Woodwork/Metalwork/Home Economics/Science equipment. 	
<p>Supplies and Consumables</p> <ul style="list-style-type: none"> • Prepare an up-to-date list of stock on hand of supplies and consumables to evaluate what will be transferred to the new/amalgamated school (if applicable) and what will be disposed of: <ul style="list-style-type: none"> ✓ Stationery ✓ Arts & Crafts supplies ✓ Cleaning supplies ✓ Library books & shelving ✓ Classroom books ✓ Science chemicals • Prepare a budget for the moving costs to include: <ul style="list-style-type: none"> ✓ Skips for disposal of unwanted furniture / equipment ✓ Confidential shredding ✓ Removals and transporting to new building (if applicable) 	
<p>Staff Preparation</p> <ul style="list-style-type: none"> • Meet and update school paid personnel advising of new arrangements. For example: <ul style="list-style-type: none"> ✓ Ancillary staff i.e. Secretary, Caretaker & Cleaners ✓ Bus Escorts ✓ Any privately paid staff i.e. Supervisors, extra-curricular music teachers, etc • Advise of any changes to work practices that may be expected, e.g. increased hours, recruitment, redundancies where applicable etc. 	

<p>Hire of Facilities Preparation</p> <ul style="list-style-type: none"> • Write to all who are renting / using the land or buildings informing them of upcoming change. For example: <ul style="list-style-type: none"> ✓ After school clubs, summer clubs etc ✓ Sports clubs, hire of sports hall etc ✓ Community Groups ✓ Car park rentals • Advise of closure dates and final payment dates if applicable • Advise if options are available in the new school re hiring of facilities and prepare new contracts (if applicable). 	
<p>Banking</p> <ul style="list-style-type: none"> • Close any subsidiary bank accounts. For example: <ul style="list-style-type: none"> ✓ Deposit accounts ✓ Credit card accounts ✓ Parents Association bank accounts etc • Financial information should be retained for 7 years in total. • Main school bank account should remain open until all payments are made. • All signatories for banking will need to authorise the closure of bank accounts. 	
<p>Equipment / Service Contracts</p> <ul style="list-style-type: none"> • Give notice of changes to lease companies, service agreement holders. For example: <ul style="list-style-type: none"> ✓ Photocopiers / equipment on hire/lease ✓ Sanitation equipment, mats, towels etc ✓ Pest control providers ✓ Maintenance contracts i.e. lifts, boiler, air conditioning units etc. ✓ Cleaning company ✓ Canteen supplier ✓ Arrange collection date and any refunds /amounts owing if applicable. • The notice period required will be available in the contract with these suppliers and should be adhered to. 	
<p>Insurance</p> <ul style="list-style-type: none"> • Consult with patron/trustees in relation to insurance cover. • Advise insurance provider of closure dates and arrange refund if applicable. 	
<p>Records / Data Management</p> <ul style="list-style-type: none"> • Review data/records to be transferred to new school or shredded. • Review data/records to be transferred to patron or trustee or shredded. 	
<p>Department of Education</p> <ul style="list-style-type: none"> • Ensure pupils moving to the new school (if applicable) have been enrolled on POD under new roll number and contact the department re school closure: Email: PPODHelpdesk@education.gov.ie Tel: 090 648 4128 • Contact OLCS to give notice of school closure. 	

<p>Income Solutions Provider</p> <ul style="list-style-type: none"> • Advise payments solutions provider of school closure and request refund if applicable. • Ensure merchant bank account is closed. 	
<p>Suppliers</p> <ul style="list-style-type: none"> • Send letter to all suppliers informing them of school closure. • Request statement of account and final invoices. • Cancel all annual subscriptions and memberships, request refunds if applicable <p>Some services may be needed until closure day:</p> <ul style="list-style-type: none"> ✓ Light & Heat – contact energy provider with final meter reading / pay final bill ✓ Phone providers ✓ Key holding & Security – arrange for collection of keys and consult with Patron re continued security ✓ Refuse Collection - arrange for final collections and return of bins. <p>The notice period required will be available in the contract with these suppliers and should be adhered to.</p>	
<p>Payroll</p> <ul style="list-style-type: none"> • Ensure final payments are made to all directly paid staff up to 31st August for the following: <ul style="list-style-type: none"> ✓ Wages, overtime etc ✓ Holiday pay ✓ Redundancy if applicable ✓ Expenses claims • Update Revenue (ROS) with cessation dates once payroll has been finalised. • Ensure staff have been set up on the new payroll package for 1st Sept. and new contracts of employment have been issued (if applicable). • Ensure payroll returns are filed on ROS by due date. 	
<p>Income and Expenditure Accounts</p> <ul style="list-style-type: none"> • Prepare to close off accounts package for the current year. • Some payments for the current academic year may still be due i.e. Revenue, energy bills etc. Extend the accounting period to include these final payments / refunds i.e. prepare an extended set of accounts. • Ensure all cheques have cleared bank account or follow up with payees. 	
<p>Revenue</p> <ul style="list-style-type: none"> • File and pay any outstanding returns on ROS and deregister for all taxes including: <ul style="list-style-type: none"> ✓ PAYE/PRSI ✓ VAT/RCT ✓ Charitable Donation Scheme (if applicable) ✓ VAT Compensations Scheme. 	

Final Reminders before Closure

Charity Regulator <ul style="list-style-type: none"> • Ensure annual return for the Charity Regulator is complete (deadline 30th June). • Deregister from the Charity Regulator. 	
Suppliers <ul style="list-style-type: none"> • Check that all invoices have been paid in full or refunds received. Request final statements. • Provide final meter readings to energy providers and request final bills. • Cancel direct debits and standing orders and pay by EFT. 	
Banking <ul style="list-style-type: none"> • Contact the bank to close the school bank account. Account signatories will need to be available to do this. • Ensure all cheques & direct debits have cleared the bank account. • Return any unused cheque book and lodgement books to the bank. • Instruct bank to transfer any remaining balance to the new school bank account (if applicable). • Inform the board of the new school of the amount being transferred and if any of the funds are ring-fenced for a specific purpose. 	
Department of Education <ul style="list-style-type: none"> • Check OLCS/P-Pod to ensure all records have been transferred to the new school (if applicable). 	
Revenue Commissioners <ul style="list-style-type: none"> • Deregister on ROS and ensure all returns and payments are complete. 	
External Accountant <ul style="list-style-type: none"> • Contact external school accountant to arrange preparation of final school accounts. • The board of management must approve and sign final accounts for submission to FSSU by the deadline date of 28th February, following the year end. 	



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