

Guidance on Financial Controls for After School Study organised through the existing administrative structure within the school

Financial Controls

To ensure strong financial governance and compliance, the following internal controls must be observed for the supervised after school study programme.

1. Budgeting

- Supervised after-school study activities must be included in the annual school budget. The budget must be reviewed annually and approved by the board.
- Where possible, charges to parents should be set at a level sufficient to cover programme costs.
- The board of management may choose to subsidise the programme based on available resources and school priorities.

2. Bank Account

- A separate bank account is not required for the supervised after-school study.
- All payments must be approved by two authorised signatories or online approvers.
- All income must be lodged intact to the main school bank account, with no deductions.

3. Income Collection

- Income collected must be sufficient to cover all associated programme costs, including payments to supervisors and organisers. The board of management may choose to subsidise the programme based on available resources and school priorities.

- Receipts must be issued to parents for all monies received.
- If a teacher or organiser collects funds, the money must be brought to the office daily, along with a list of students who have paid. A receipt must be issued to the teacher by office staff.
- Lodgements must be made promptly, using an authorised bank lodgement book or via electronic funds transfer (EFT).

4. Payments and Payroll

- All payments related to the supervised after school study must be made through the main school bank account.
- Payments to supervisors and organisers must be processed through the school payroll system, subject to income tax, PRSI, and other statutory deductions.
- All required returns must be made to the Revenue Commissioners.

5. Purchase Ordering Controls

- All purchases must comply with the school's standard purchases procedures.
- A Purchase Order Request Form must be completed before ordering.
- The request must include three quotations or follow procurement guidelines.
- Prior approval must be obtained from the Principal before the purchase is made.

6. Payment Controls

- All payments must be supported by appropriate documentation (e.g. timesheets, timetables, invoice, receipt).
- All payments must be approved by two authorised signatories or online approvers, who must:
 - Review and initial all supporting documents.
 - Ensure that all documentation is properly filed and retained for inspection and audit.

7. Insurance Compliance

- The school's insurers must be notified of the after-school study arrangements.

8. Use of Chart of Accounts

- All transactions must be recorded under appropriate codes:
 - o 3490 – After School Study/Club Income
 - o 4190 – After School Study/Club Wages Expense

9. Record Keeping

- All financial records, including:
 - o Payroll records
 - o Invoices
 - o Payment approvals
 - o Receipts
 - o Lodgement slipsmust be filed, retained, and made available for inspection.

10. Reporting to the Board of Management

- The income and expenditure for the after-school study must be included in the school's financial report to the board.

11. Annual Financial Reporting

- The income and expenditure for the after-school study must be included in the annual school accounts.
- These accounts must be submitted to the Financial Support Services Unit (FSSU) by the 28th of February each year.