Financial Training for Newly Appointed Principals- Monthly Reporting

2025/2026

FSSU Financial Support Services Unit ©

Webinar

Technical Support: info@fssu.ie

Recording

Email

Handouts & Slides

Website

www.fssu.ie

Q&A

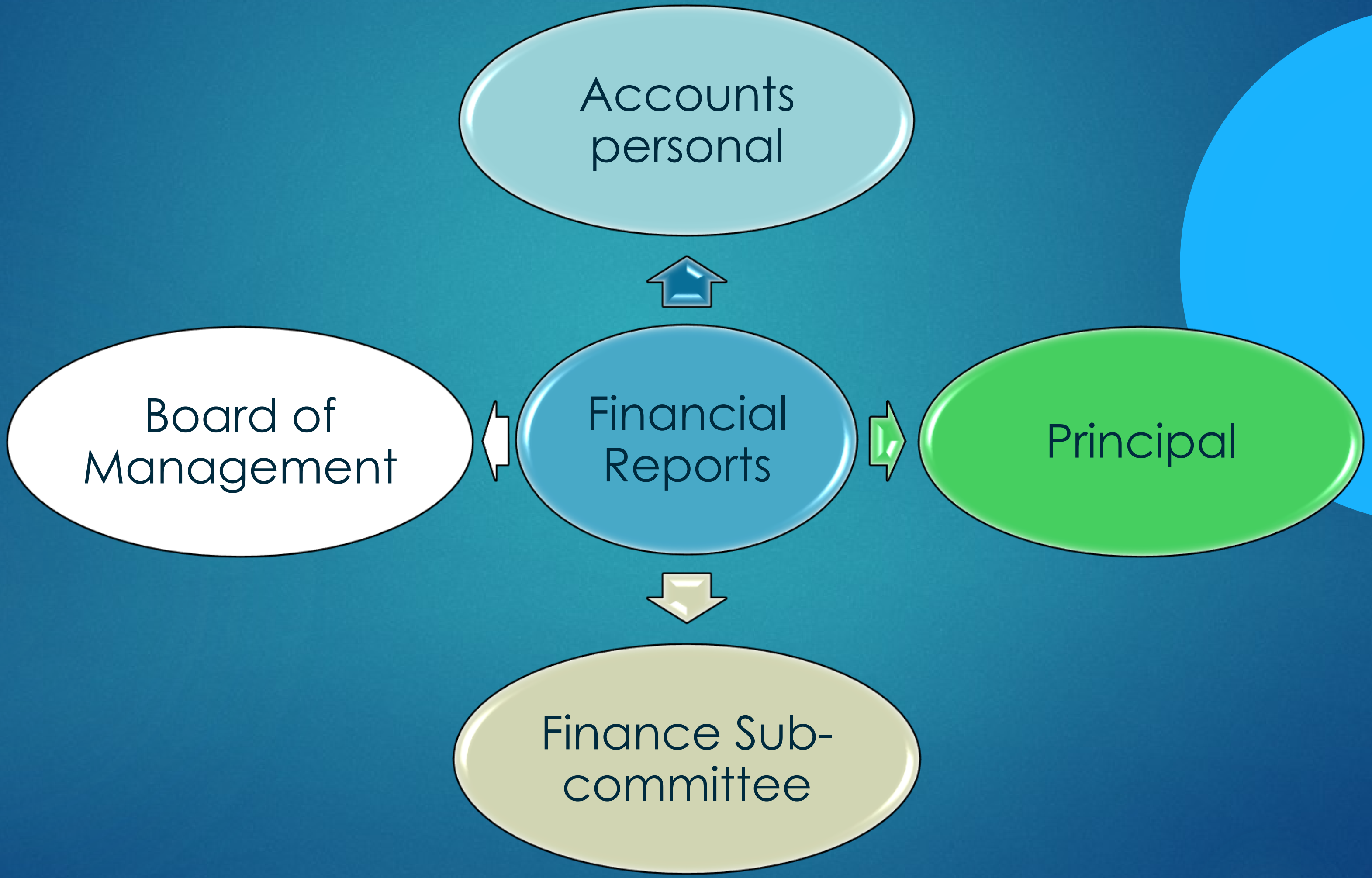
Support

(01) 2690677

Agenda

1. Monthly Financial Reports-Process
2. Financial Reports to be reviewed
3. How to review the reports
4. FSC report to the board

Monthly Financial Reports-Process



Monthly Financial Reports-Process

Board of Management:

The full set of financial reports is made available to the entire board for review, but it is the function of the FSC to review in detail.

The FSC Summary Report is presented at the main board meeting.

Refer to the guide for finance subcommittees on reviewing month end reports

FSSU > Post-Primary > School Management > School Management in VS Schools > Manuals for VS Schools

FSSU > Post-Primary > School Management > School Management in C&C Schools > Manuals for C&C Schools

Monthly Financial Reports-Process

- **Finance Subcommittee**
- Principal
- Two other board members (appointed by the board)
- Co-opt someone else with board approval
- FSC should meet at least 30-40 minutes before the board meeting to thoroughly review the financial reports.

Monthly Financial Reports-Process

Finance Sub-Commitee:

The FSC reviews all reports in detail and ensures everything is in order.

Prepare a summary report highlighting key points or issues from the reports for the board.

Monthly Financial Reports-Process

Accounts Secretary/Clerical Officer

Timing: Schedule a standing meeting with the accounts secretary or clerical officer 10 days after month-end, regardless of whether there is a board meeting.

Purpose: Review the monthly financial report to ensure income and expenses are in line with budget

Note: If these reports are not being received, contact us immediately to arrange training for the accounts secretary or clerical officer.

Monthly Financial Reports-Process

1. Financial reports to be reviewed
2. How to review the financial reports
3. Preparing the summary finance report for the board meeting

Step 1:
Financial reports to be reviewed

1. A list of balances on all school bank and cash accounts
2. Up to date bank reconciliation statement for each bank account
3. Payments and receipts listings for each bank account
4. Income and Expenditure Account report showing actual versus budgeted figures
5. Balance Sheet report

Step 1: Financial reports to be reviewed
Supporting documentation

i. List of all creditors/outstanding invoices/accruals

ii. Supplier invoices and statements since the last committee meeting

iii. Summary of income/grants received in advance for the next school year

iv. List of prepayments

v. Gross to net payroll reports

vi. List of employees showing their approved gross annual/weekly/monthly/hourly pay

Step 1: Financial reports to be reviewed-continued

Supporting documentation

vii. Capital income and expenditure account

viii. Bank Statements

ix. Credit card statement and supporting documentation approved by the chairperson

x. The nominal activity report

xi. RCT and VAT returns

xii. FSSU Guidelines issued

Step 2:

How to review the financial reports

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COMPLETENESS

All data included

ACCURACY

Correct headings

Up to date data

Checklist

FSSU Financial Support Services Unit

Appendix 1:
Finance Sub-Committee Monthly Reporting Checklist

School Name:	
Date of meeting:	

STEP 1: ENSURE THE FSSU RECOMMENDED FINACNIAL REPORTS ARE RECEIVED BY THE FINANCE SUB-COMMITTEE			
		Yes/No/N/A	Comment
List of Reports	Balances on all school bank and cash accounts		
	Banking reconciliation for each account		
	List of payments per bank account		
	List of receipts per bank account		
	Income & Expenditure Account Report		
	Balance Sheet Report		
Supporting documentation	List of creditors/outstanding invoices/accruals		
	Supplier invoices and statements since the last committee meeting		
	List of income/grants received in advance		
	List of prepayments		
	Gross to Net payroll reports since the last committee meeting		
	List of employees showing their approved gross annual/ weekly/monthly/hourly pay		

Step 2: How to review the financial reports

Balances on all school bank accounts

31/12/20XX

A/C	Name	Last Reconciled Date	Last Reconciled Balance
1800	Current Account No 1	31/12/20xx	249675.36
1810	Current Ac No 2	31/12/200xx	152135.03
1825	Parents Association		0.00
1880	BOI Visa A/c	31/12/20x	0.00
1900	Petty Cash Account	31/12/20xx	128.38
1920	Online Payment system		0.00
1930	Cash Control Account		0.00
1950	PayPal Ac		0.00

- All bank accounts listed with balances and date of last reconciliation
- Bank statements in the name and address of the board of management
- Are all bank accounts necessary
- Board approval for new or closed bank accounts

Step 2: How to review the financial reports

Bank reconciliation statement for each active bank account

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Date: 31/12/20XX

Bank Reconciliation

Page 1

Time: 10.00

Bank Code	1800	Date to	31/12/20XX
Bank Name	Current account No 1	Statement ref	No.1 31.08.xx
Currency	Euro		

Balance as per ledger at 31/12/2024 — 249675.36

Add: Unpresented Payments

Transaction No	Date	Ref	Details	
245454	01/12/20XX	500345	ABC Ltd	500.00
245720	10/12/20XX	500400	XYZ Repairs	1000.00

Less: Outstanding Receipts

Transaction No	Date	Ref	Details	
245710	20/08/20XX	12345	6th year afterschool study	150.00

Reconciled Balance: 251025.36

Balance as per Bank Statement: 251025.36

Difference: 0.00

Step 2: How to review the financial reports

Payments and receipts listing for each bank account

Page:

Sample Bank Receipts Report

01/11/20XX

1

99999999

Bank From: 1800

Bank To: 1800

Currency: Euro

Ref	Details	Net€	Tax	Gross
INVOICE NO 1315	TY Yearbook Advert	150.00	0.00	150.00
TY Hoodies	TY Hoodies	60.00	0.00	60.00
365 Titans B.C.	365 Titans Fundraiser	14142.00	0.00	14142.00
Spar	TY Yearbook Advert Spar	90.00	0.00	90.00
LATM CR 903816 8916	Halloween Raffle	300.00	0.00	300.00
TY Hoodies	TY Hoodie	30.00	0.00	30.00
ATM	Art Trip Dublin	1915.00	0.00	1915.00
1238879823SUMUP PI SP	TY Yearbook Sum up	320.00	0.00	320.00

Page: 1

Sample Bank Payments Report

Bank From: 1800

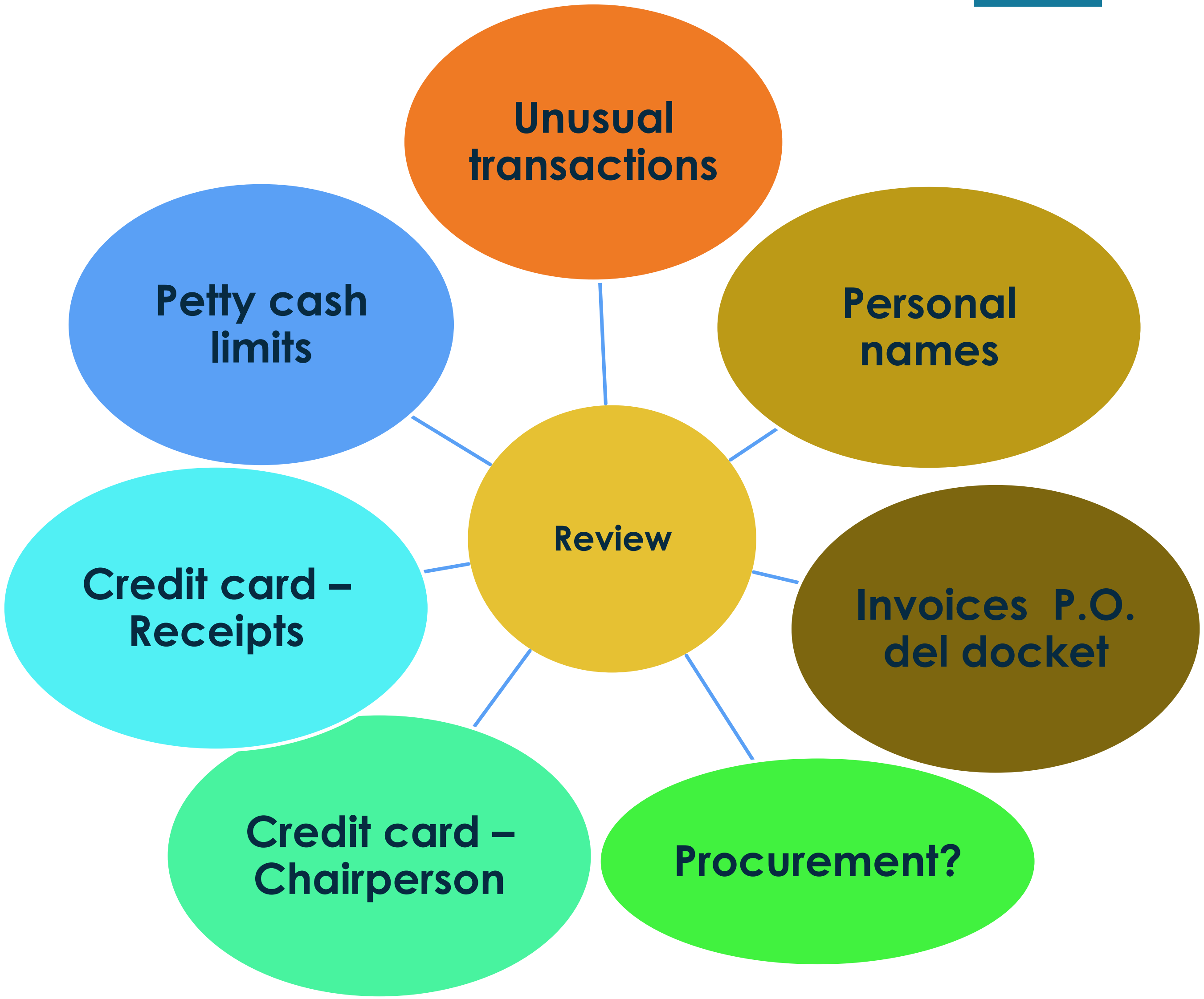
Bank To: 1800

Currency: Euro

Ref	Details	Net	Tax	Gross€	B
EFT	Insurance 7 Months	30227.65	0.00	30227.65	R
Wages W18	Wk 18	3341.36	0.00	3341.36	R
Dublin Co Co	Motor Tax School Bus	1003.00	0.00	1003.00	R
GAA	Ref Fees	140.00	0.00	140.00	R
TO Easons	Books for JC	136.31	0.00	136.31	R
TO Local spar	Staff room expenses	132.03	0.00	132.03	R
TO Local book shop	Books for JC	5620.00	0.00	5620.00	R
TO DEBATING Ireland	UCD deposit	120.00	0.00	120.00	R
TO TY Teacher	Refund trip to Dail Eireann	330.00	0.00	330.00	R
TO TY Teacher	Ty Wellbeing Talk, Outdoor Sports	324.45	0.00	324.45	R
TO PE Teachers	Basketball trip & Exps	371.26	0.00	371.26	R
TO cleanes Wages	Wk 19	751.70	0.00	751.70	R

Step 2: How to review the financial reports

Payments and receipts listing for each bank account



Step 2: How to review the financial reports
Income & Expenditure report

Income

- Department of Education and Youth Grants
- Other State Income
- School Generated Income
- Other Income

Expenditure

- Education Salary
- Education Other Expenditure
- Repairs, Maintenance & Establishment
- Administration
- Financial
- Depreciation

Step 2: How to review the financial reports

Income and expenditure account report showing actual versus budgeted figures

Date: 07/01/20XX
Time: 15:06:40

Sample

Page

BOM Income and Ex… are Ac… t

From: Month 1 September 20XX To: Month 4, …mber 2 20XX
Chart of Accounts: FSSU

		Period	Budget	Difference	Prior Year
Income					
Department Income					
3010	Capitation/Non Pay Budget	98447.99	201292.00	-102844.01	197500.00
3050	Ancillary/School Support Services Grant	40985.99	143007.00	-102021.01	140312.49
3100	Secretarial Grant	23275.02	23275.00	0.02	23275.02
3130	Caretaker Grant	19075.01	19075.02	-0.01	19075.01
3150	Book Grant Income	0.00	15000.00	-15000.00	15000.00
3200	Transition Year Grant	10450.00	9975.00	475.00	10070.00
3220	Grant for Traveller Students	213.50	214.00	-0.50	640.50
3240	Supervision and Substitution Grant	15823.90	20874.00	-5050.10	22948.53
3245	Physics/Chemistry Grant	975.00	780.00	195.00	1547.00
3255	State Exam Income	4000.00	0.00	4000.00	9854.84
3277	COVID Minor Works Grant	11313.57	11313.57	0.00	42599.06
3288	Covid Capitation for Cleaning & PPE Income	0.00	0.00	0.00	24180.42
3289	Once Off Cost of Living Grant	47046.00	47046.00	0.00	50801.00
3290	Other Non Capital DE Grant Income	11565.50	9282.00	2283.50	7480.00
Total Department Income:		283171.48	501133.59	-217962.11	565283.87
School Generated Income					
3310	Transition Year Income	10554.00	29925.00	-19371.00	34801.00
3350	Hire of Facilities Rental Income	3770.00	13750.00	-9980.00	21755.88
3450	Religion/Ethos Income	2730.00	3000.00	-270.00	2395.00
3460	Career Guidance Income	6320.00	17000.00	-10680.00	14843.60
3490	After School Study/Club Income	7418.50	50000.00	-42581.50	55012.00
3495	Mock Exam Income	7490.00	22000.00	-14510.00	22320.00
3500	Games Income	787.73	10000.00	-9212.27	31340.81
3510	Bus Income	8116.50	17000.00	-8883.50	17487.50
3520	School Musical/Drama Income	5498.50	40000.00	-34501.50	18685.00

Step 2: How to review the financial reports

Income and expenditure account report showing actual versus budgeted figures

		Period	Budget	Difference	Prior Year
Total Education Other:		[illegible]	[illegible]	[illegible]	[illegible]
Expenditure					
Repairs Maintenance & Establishment					
5010	Caretaker Wages Expense	36510.23	36666.63	-156.40	39634.92
5030	Caretaker Pension Expense	3865.99	3712.50	153.49	4030.82
5110	Cleaners Wages Expense	55263.13	55000.00	263.13	56076.58
5150	Contract Cleaners Expense	3909.49	3492.00	417.49	4087.55
5170	Cleaning Materials Expense	8237.33	6416.63	1820.70	1301.34
5310	Repairs to Buildings and Grounds Expense	81220.71	55000.00	26220.71	110919.13
5316	COVID Minor Works Grant Expense	11313.57	11313.57	0.00	45323.06
5350	Repairs to Furniture, Fittings and Equipment Exp	73587.92	13750.00	59837.92	44084.29
5370	Refuse	0.00	0.00	0.00	3264.17
5400	Routine Security Expense	2078.70	2000.00	78.70	686.34
5450	General Insurance Expense	50580.68	45000.00	5580.68	45492.04
5510	Heating Expense	21190.80	24999.63	-3808.83	19998.10
5550	Light and Power Expense	29285.40	24999.96	4285.44	19862.52
5610	Refuse Expense	8103.50	3212.00	4891.50	833.78
5611	Water rates	128.15	1000.00	-871.85	0.00
5700	Licence Fee to Patron/Trustee Expense	6260.00	6300.00	-40.00	6260.00
5800	Other Repairs and Maintenance Expense	21521.93	8000.00	13521.93	5693.46
5806	COVID Capitation for Cleaning (Non-Wages) and	0.00	0.00	0.00	24180.42
Total Repairs Maintenance & Establishment:		413057.53	300862.92	112194.61	431728.82
Administration					
6010	Clerical Officers/Secretarial Wages Expense	55862.95	36666.63	19196.32	40444.38
6100	Recruitment Expense	1931.10	0.00	1931.10	369.00
6150	Advertising / Public Relations Expense	984.00	1000.00	-16.00	2872.05
6210	Postage Expense	1451.00	300.00	1151.00	311.80
6250	Telephone Expense	4355.51	3500.00	855.51	3858.93
6300	Printing and Stationery Expense	13513.95	10000.00	3513.95	13722.98

- Overspending ?
- Approved by board?
- Purchasing controls in place ?
- Procurement?
- Misposting?
- Budget not sufficient?

Step 2: How to review the financial reports

Income and expenditure account report showing actual versus budgeted figures

Sample Ring fenced Grants template

Review of Department Grants

DATE:

Grant Code	Grant name	€	Expend. code	Expenditure name	€	Surplus/Deficit €	Comment
3150	Book Grant Senior Cycle	5000.00	4730	Book Grant Senior Cycle Expense	2500.00	2500.00	
3151	Free Schoolbook Grant Junior Cycle	30000.00	4731	Free Schoolbook Grant Expense Junior Cycle	28500.00	1500.00	
3240	Supervision & Substitution Grant	0.00	4150	Supervision & Substitution Expense	0.00	0.00	
3230	ICT Grant Non Capital	10000.00	4410	ICT Grant Non Capital Expense	10500.00	-500.00	
3294	Bus Escort Grant	0.00	4196	Bus Escort Salary Expense	0.00	0.00	
3296	DEASP School Meals Grant	0.00	4912	DSP School Meals Food Costs	0.00	0.00	

Step 2: How to review the financial reports

Income and expenditure account report showing actual versus budgeted figures

Sample School Generated Income Template

Review of school generated income

Income Code	Income	Income Amount €	Expenditure Code	Expenditure	Expenditure Amount €	Surplus/Deficit €	Comment
3310	Transition Year Income	€5,000.00	4590	Transition Year Expense	€7,500.00	-2500.00	
*If the board allocate the TY Grant to the TY year, then this can be included here as well							
3495	Mock Exam Income	€0.00	4750	Mock Exam Expense	€0.00	0.00	
3490	After School Study Income	€1,500.00	4190	After School Study Expense	€1,250.00	250.00	
3520	School Musical Income	€0.00	4720	School Musical Expense	€0.00	0.00	
3530	School Tours Income	€0.00	4710	School Tour Expense	€0.00	0.00	

Deficit funded from school funds, approved by BOM

Step 2: How to review the financial reports

Income and expenditure account report showing actual versus budgeted figures

Bottom Line Position

	Period	Budget	Difference	
SURPLUS/DEFICIT	(3,263.64)	14,618.00	(17,881.64)	0.00

Inform trustees/patron of deficits

Step 2: How to review the financial reports

Balance sheet report

- Fixed Assets
- Current Assets
- Current Liabilities
- Long Term Liabilities
- Capital & Reserves

Step 2: How to review the financial reports
Balance sheet report

Review

VSS Sage 50

	Period
1	Brought Fwd - Aug 20XX

Code	Description		Period		Prior Year
		1	Brought Fwd - Aug 20XX	2	Sep 20X - Aug 20XX

C&C Brightbooks

Date Range: 1st Sep 20XX **To** 31st Aug 20XX

Code	Description	20XX Current	20XX Comparative
		€	€

Step 2: How to review the financial reports

Balance sheet report – Fixed Assets

Review

		Period Sep 20XX – Dec 20XX	Prior Year Sep 20XX – Dec 20XX
Fixed Assets			
Fixed assets			
1420	Capital: Furniture, Fittings & Equipment b/f	50000.00	30000.00
1421	Capital: Fixtures, Fittings & Equipment additions	7500.00	20000.00
1430	Accumulated Depreciation: Fixtures, fittings & Equipment	-10000.00	-7500.00
1460	Capital: ICT b/f	40000.00	25000.00
1461	Capital, ICT Additions	25000.00	15000.00
1470	Accumulated Depreciation:ICT	-12500.00	-10000.00
	Total Fixed assets:	100000.00	95000.00
TOTAL Fixed Assets:		100000.00	95000.00

Step 2: How to review the financial reports

Balance sheet report – Current Assets

Review

Current Assets

Debtors and Prepayments				
	1701	Debtors	10000.00	15000.00
	1720	Prepayments	2500.00	5000.00
		Total Debtors and Prepayments:	12500.00	20000.00
Current Account				
	1800	Current Account No 1	249675.36	250748.47
	1810	Current Ac No 2	42350.45	56915.61
	1825	Parents Association	2500.00	10916.78
	1880	BOI Visa A/c	2808.72	400.00
		Total Current Account:	297334.53	318980.86
Cash Account				
	1900	Petty Cash Account	250.00	61.72
	1950	PayPal Ac	0.00	6.65
		Total Cash Account:	250.00	68.37
TOTAL Current Assets:			310084.53	339049.23

Step 2: How to review the financial reports

List of prepayments

Current Assets

Debtors and Prepayments

1701	Debtors	10000.00	15000.00
1720	Prepayments	2500.00	5000.00
	Total Debtors and Prepayments:	12500.00	20000.00

Step 2: How to review the financial reports

Balance sheet report – Current Liabilities

Review

Current Liabilities

Creditors

2100	Purchase Ledger Control	25500.00	45937.72
	Total Creditors:	25500.00	45937.72

Accruals

2105	School Income Received in Advance	12500.00	14000.00
2150	Grant Received in Advance	67726.00	30000.00
2151	Book Grant received in advance	35455.00	32000.00
2160	Book Grant Unspent	13405.00	18963.39
2161	School Libraray Books Capital Grant Unspent	0.00	13125.00
2165	ICT Grant unspent	11053.00	0.00
2169	COVID Minor Works Grant Unspent	2500.00	11313.57
2170	S&S Unspent	4761.00	0.00
2171	Other ringfenced grants unspent	1498.00	0.00
2200	Net Wages Control	250.00	610.87
2230	ASC Control Account	0.00	446.36
2250	PAYE/PRSI Control	600.00	2587.21
2260	Reverse VAT Control Account	1250.00	5064.00
2270	RCT Conmtrol Account	0.00	0.00
2440	Accruals	0.00	6909.07
	Total Accruals:	150998.00	135019.47
TOTAL Current Liabilities:		176498.00	180957.19

Review

Step 2: How to review the financial reports

Balance sheet report – Current Liabilities

Creditors

2100	Purchase Ledger Control	25500.00	45937.72
	Total Creditors:	25500.00	45937.72

Date: 31/12/20XX **Page:** 1

Time: 14:38:15

Sample Aged Creditor Listing Report

Report Date: 31/12/20XX

Supplier From:

Supplier To: ZZZZZZZZ

Include future transactions: No

Exclude Later Payments: Yes

** NOTE: All report values are shown in Base Currency, unless otherwise indicated **

A/C	Name	Turnover	Balance	Future	Current	Period 1	Period 2	Period 3		Older
AIR	Airtricity	22199.32	1868.54	0.00	0.00	0.00	0.00	1868.54		0.00
BARNA	A1 Waste	1816.00	363.20	0.00	363.20	0.00	0.00	0.00		0.00
COLLER	Collerans	982.36	64.29	0.00	17.60	18.21	22.98	5.50		0.00
COMPASS	Compass	9028.43	143.91	0.00	143.91	0.00	0.00	0.00		0.00
COMPUTEX	Computex Ltd	82718.58	2812.08	0.00	2812.08	0.00	0.00	0.00		0.00
CW	CW Distribution	7900.61	16.42	0.00	0.00	16.42	0.00	0.00		0.00
ELECTRIC	Electric Irl	30285.40	6100.95	0.00	6100.95	0.00	0.00	0.00		0.00
ELWOOD	Viking Office	35.67	35.67	0.00	35.67	0.00	0.00	0.00		0.00
GALMAT	Mat Supply	1339.47	121.77	0.00	0.00	121.77	0.00	0.00		0.00
GENIE	Contract Cleaning Co	19600.00	7075.46	0.00	0.00	7075.46	0.00	0.00		0.00
GROUP	Group Travel Ltd	0.00	-5600.00	0.00	0.00	-5600.00	0.00	0.00		0.00
ISUPPLY	I Supply	1958.20	474.44	0.00	0.00	474.44	0.00	0.00		0.00
KELLEHER	John Kelleher	5276.71	445.74	0.00	249.31	196.43	0.00	0.00		0.00
LIFTS	Irish Lifts	8178.13	2678.60	0.00	0.00	0.00	0.00	0.00		2678.60
M.E.S.	Midland Electronic Services	9347.85	3604.76	0.00	3604.76	0.00	0.00	0.00		0.00
MCCOOLS	Mc Cool Controls & Engineering	964.75	964.75	0.00	0.00	0.00	0.00	0.00		964.75
OHIGGINS	T O Higgins	4084.48	759.26	0.00	0.00	759.26	0.00	0.00		0.00
SECURE	Secure All Security	2078.70	196.80	0.00	0.00	196.80	0.00	0.00		0.00
THREE	Three.ie	3877.26	298.36	0.00	298.36	0.00	0.00	0.00		0.00
VHA	VHA Architects	5535.00	3075.00	0.00	0.00	3075.00	0.00	0.00		0.00
	Totals:	217206.92	25500.00	0.00	13625.84	6333.79	22.98	1874.04	0.00	3643.35

Step 2: How to review the financial reports

Balance sheet report – Current Liabilities

Review

Current Liabilities

Creditors			
2100	Purchase Ledger Control	25500.00	
	Total Creditors:	25500.00	
Accruals			
2105	School Income Received in Advance	12500.00	14000.00
2150	Grant Received in Advance	67726.00	30000.00
2151	Book Grant received in advance	35455.00	32000.00
2160	Book Grant Unspent	13405.00	18963.39
2161	School Libraray Books Capital Grant Unspent	0.00	13125.00
2165	ICT Grant unspent	11053.00	0.00
2169	COVID Minor Works Grant Unspent	2500.00	11313.57
2170	S&S Unspent	4761.00	0.00
2171	Other ringfenced grants unspent	1498.00	0.00
2200	Net Wages Control	250.00	610.87
2230	ASC Control Account	0.00	446.36
2250	PAYE/PRSI Control	600.00	2587.21
2260	Reverse VAT Control Account	1250.00	5064.00
2270	RCT Conmtrol Account	0.00	0.00
2440	Accruals	0.00	6909.07
	Total Accruals:	150998.00	135019.47
TOTAL Current Liabilities:		176498.00	180957.19

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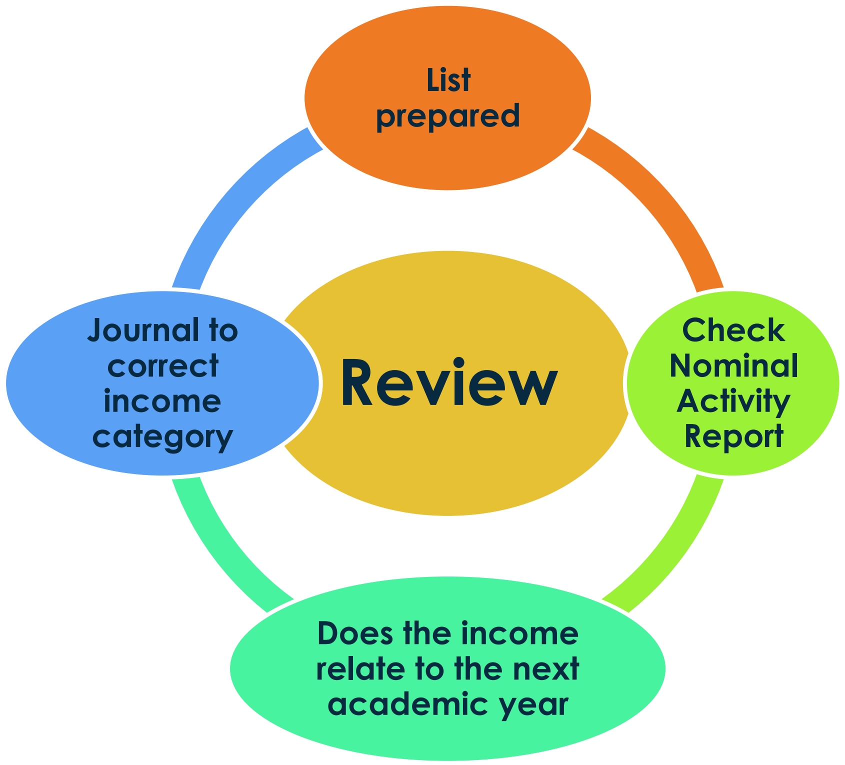
Step 2: How to review the financial reports

Summary of income / Grants received for next school year

Accruals

2105	School Income Received in Advance	12500.00	14000.00
2150	Grant Received in Advance	67726.00	30000.00
2151	Book Grant received in advance	35455.00	32000.00



- Book Grant (All Schools)
- DEIS Grant (All DEIS Schools)
- Non-Pay Grant (C&C only)
- Non-Teaching Pay Grant (C&C only)
- SSSF (Advance in C&C only)

Step 2: How to review the financial reports

Gross to net payroll reports

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Step 2: How to review the financial reports

Balance sheet report

Double Check !

Total Assets less Current Liabilities:			**227,969.09**
Capital & Reserves			
Retained Profits			
	2710	Retained Profits	175000.00
		Total Retained Profits:	**175000.00**
Contibution Fixed Assets			
	3900	DE Capital Building Grant Income	25000.00
	3901	Capital Projects Fundraising Income	800.00
	3902	Parents Contribution to Capital Projects income	23119.22
	3920	DE Fictures, Fittings & Equipment Grant	6500.00
	3921	DE ICT Capital Grant Income	26705.00
	3926	Accumulated Amortisation of ICT Capital Grant Income	-20000.00
	3940	DE Capital Building Grant Expense	-25000.00
		Total Contibution Fixed Assets:	**37124.22**
TOTAL Capital & Reserves:			**212,124.22**
Income And Expenditure Account:			**15,844.87**
			227,969.09

Step 2: How to review the financial reports

Capital income and expenditure account report

A	B	C	D	E	F			
Buildings Projects Report								
School Name	**Insert name here**							
Roll Number	**12645J**							
Project description	**Building project**							
Date	**31/12/20XX**							
Income	**COA code**					**Actual**	**Budget**	**Variance**
						€	**€**	**€**
	3900	Department grants						-
	3901	Fundraising Income						
	3903	Trustees/Patron contribution						-
	3902	Parents Funding						-
		Past Pupils Union contribution						-
	3907	Donations						-
		Restricted /Designated Funds						-
	3904	Other (sports grant, lottery etc.)						-
Total						-	-	-
Expenditure								
	3940	Professional Fees						-
	3940	Building Contractor bills						-
	3940	RCT/VAT payments						-
	1421	Furniture and Fittings						-
	1460	ICT (including wifi)						-
	3940	Insurance						-
	3940	Building Bond						-
	3940	Retention payment						-
	3940	Other						-
Total						0	0	0
Surplus/Deficit						0	0	0

Step 3: Preparing the summary finance report for the board

Page 1

Template Summary Finance Report to the board of management		
Date of Finance Sub-committee meeting	{Enter Date}	
Attendees	{Enter Name}	
Confirm that the FSSU recommended financial reports were reviewed by the Finance sub-committee	{Yes/No}	
All financial reports were prepared up to	{Enter Date}	
Total bank balances per the bank reconciliations are:	{Enter Amount}	
Total amount outstanding to suppliers/creditors	{Enter Amount outstanding}	
Total amount owed to Revenue in payroll taxes	{Enter Amount}	
Total amount owed to Revenue in RCT/VAT	{Enter Amount}	
Any other amounts owed (loans, leases, HP)	{Enter Amount}	
Total amount of ring-fenced grants unspent	{Enter Amount}	
Total amount of grants/income received in advance	{Enter Amount}	
The information below is taken from the Income & Expenditure Report		
Income		
Total Department of Education Grant received from 01st Sept	{Enter Amount}	
Total Other State Funding received from 01st Sept	{Enter Amount}	
School Income Received from 01st Sept	{Enter Amount}	
- Parent Voluntary Contribution	{Enter Amount}	If income is below budget, please provide details here
- Rental School Property	{Enter Amount}	
- Fundraising	{Enter Amount}	
- Parents Association	{Enter Amount}	
- Other Income	{Enter Amount}	
List as appropriate		At different times of the year, different income streams will be reflected here for example mock exam income, school musical income, TY income

Step 3: Preparing the summary finance report for the board

Page 2

Expenses		
Total Education Salary (paid on the school payroll e.g. S&S salary, bus escort, state exam salaries etc)	{Enter Amount}	If an expense has gone over budget, please provide details here
Total Education Other Expenditure (including classroom materials, teaching aides and other education related expenditure)	{Enter Amount}	If an expense has gone over budget, please provide details here
Total Repairs & Maintenance Expenditure (including caretaker & cleaners wages, insurance, repairs to building & grounds, light & heat etc)	{Enter Amount}	If an expense has gone over budget, please provide details here
Total Administration Expenditure (including secretarial wages, telephone, printing etc)	{Enter Amount}	If an expense has gone over budget, please provide details here
Total Financial Expenditure (leasing costs, bank charges etc)	{Enter Amount}	If an expense has gone over budget, please provide details here
Total Surplus/Deficit for the period	{Enter Amount}	If an expense has gone over budget, please provide details here
The following information is taken from the Balance Sheet Report		
Capital Grant Income (Summer works, emergency works, capital building project)	{Enter Amount}	{Enter name of grant received}
Capital Grant Expenditure	{Enter Amount}	
Total Surplus/Deficit for the period		
Other Capital Grant Income (Grant for Fit out of woodwork room, DCG room etc)		{Enter name of grant received}
Other Capital Grant Expenditure (Expense paid for Fit out of woodwork room, DCG room etc)		
The following proposed large or capital purchases are put to the board for approval	{Enter details of proposed large or capital purchases}	
AOB		

FSSU Financial Support Services Unit ©

Conclusion

- Monthly Financial Reports-Process
- Recommended financial reports
- Reviewing the financial reports
- Preparing the summary finance report for the board

Q&A

Thank you for attending our webinar

If you have any other questions, please call or email us:

Phone: (01) 269 0677

Email: Info@fssu.ie

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