

# Primary School Closure Financial Checklist

See also [New School and Amalgamating Schools Checklist](#)

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

<p><b>Hire of Facilities Preparation</b></p> <ul style="list-style-type: none"> <li>• Write to all who are renting / using the land or buildings informing them of upcoming change. For example: <ul style="list-style-type: none"> <li>✓ After school clubs, summer clubs etc</li> <li>✓ Sports clubs, hire of sports hall etc</li> <li>✓ Community Groups</li> <li>✓ Car park rentals</li> </ul> </li> <li>• Advise of closure dates and final payment dates if applicable.</li> <li>• Advise if options are available in the new school re <a href="#">hiring of facilities</a> and prepare new contracts (if applicable).</li> </ul>	
<p><b>Banking</b></p> <ul style="list-style-type: none"> <li>• Close any subsidiary bank accounts. For example: <ul style="list-style-type: none"> <li>✓ Deposit accounts</li> <li>✓ Credit card accounts</li> <li>✓ Parents Association bank accounts etc</li> <li>✓ Financial information should be retained or 7 years in total.</li> </ul> </li> <li>• Main school bank account should remain open until all payments are made.</li> <li>• All signatories for banking will need to authorise the closure of bank accounts.</li> </ul>	
<p><b>Equipment / Service Contracts</b></p> <ul style="list-style-type: none"> <li>• Give notice of changes to lease companies, service agreement holders. For example: <ul style="list-style-type: none"> <li>✓ Photocopiers / equipment on hire/lease</li> <li>✓ Sanitation equipment, mats, towels etc</li> <li>✓ Pest control providers</li> <li>✓ Maintenance contracts i.e. lifts, boiler, air conditioning units etc.</li> <li>✓ Cleaning company</li> <li>✓ Canteen supplier</li> <li>✓ Arrange collection date and any refunds /amounts owing if applicable.</li> </ul> </li> <li>• The notice period required will be available in the contract with these suppliers and should be adhered to.</li> </ul>	
<p><b>Insurance</b></p> <ul style="list-style-type: none"> <li>• Consult with patron/trustees in relation to insurance cover.</li> <li>• Advise insurance provider of closure dates and arrange refund if applicable.</li> </ul>	
<p><b>Records / Data Management</b></p> <ul style="list-style-type: none"> <li>• Review data/records to be transferred to new school or shredded.</li> <li>• Review data/records to be transferred to patron or trustee or shredded.</li> </ul>	
<p><b>Department of Education and Youth</b></p> <ul style="list-style-type: none"> <li>• 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: <a href="mailto:pod@education.gov.ie">pod@education.gov.ie</a> Tel: (01) 889 2311</li> <li>• Contact OLCS to give notice of school closure.</li> </ul>	

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

## Final Reminders before Closure

### Charity Regulator

- Ensure annual return for the Charity Regulator is complete (deadline 30<sup>th</sup> June).
- Deregister from the Charity Regulator.

### Suppliers

- 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

- 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 and Youth

- Check OLCS/Pod to ensure all records have been transferred to the new school (if applicable).
- Ensure any unspent ringfenced grants at the end of the year are returned to the DEY. Funds can be returned by bank transfer using the Departments bank account details below. Please include a reference on the transfer e.g. ICTgrantReturn(school roll number).

General Remittance Bank Account	
Branch Name	Danske Bank, 3 Harbourmaster Place, IFSC, Dublin 1, D01 K8F1
Account Number	10001155
Sort Code	95-15-99
BIC	DABAIE2D
IBAN	IE16 DABA 9515 9910 0011 55

### Revenue Commissioners

- Deregister on ROS and ensure all returns and payments are complete.

### External Accountant

- 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 28<sup>th</sup> February, following the year end.