

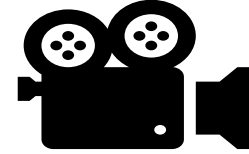


Treasurers Training

Overview of role & reports



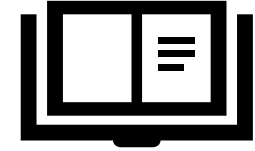
Webinar



Recording



Email



Handouts



www.fssu.ie

Q&A

Questions



Treasurers Training

Overview of role & reports



Agenda

Treasurer Oversight

Ringfenced Grants & Grants Received in Advance

Capital Projects

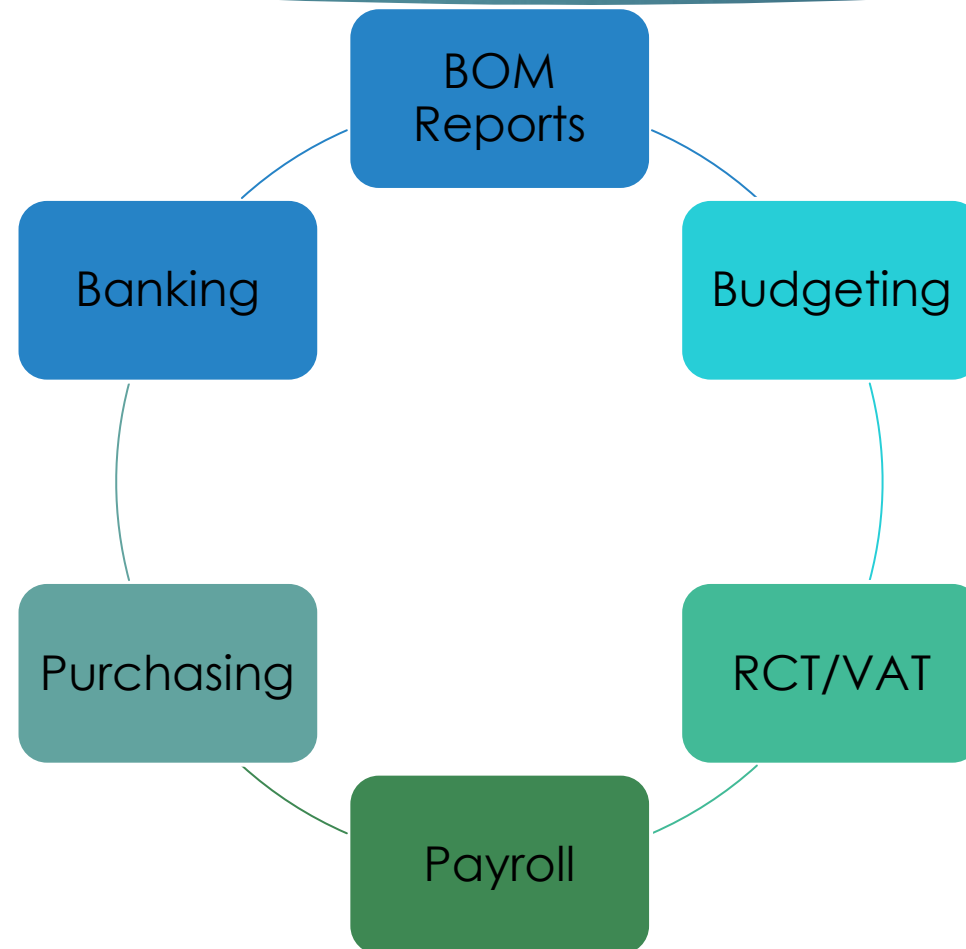
Internal Controls

External Accountant

Treasurers Report to the BOM Meeting

Treasurer Oversight

**Oversight over
all financial
activities in the
school**



Ringfenced Grants

What are ring-fenced grants?

- Grants for a specific purpose and
- Can only be spent for that purpose



Primary Schoolbook Grant

ICT Digital Strategy Grant

Primary Schoolbook Admin Grant

School Meals Grant

Bus Escort Grant

DEIS Grant

Capital Grants

Minor Works Grant

Grants Received in Advance

**Grants received in the current year
but relate to future year**

**Alert your accountant of these grants
and any spend**

Minor Works Grant

School Meals Grant

DEIS Grant

Free Primary Schoolbooks
Grant

Administration Support Grant

Capital Projects

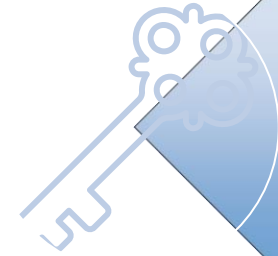


Examples

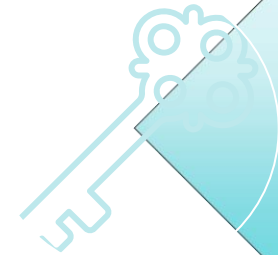
- Building/large-scale projects
 - Summer/emergency works
 - Remediation programmes
 - Solar panels
1. Monitor income and expenditure separately
 2. Book to capital account codes
 3. Keep within budget

CAPITAL AND RESERVES REPORT		
CAPITAL MONTHLY INCOME	September	Total
DE Capital Building Grant Income	50000.00	50000.00
Capital Projects Fundraising Income	0.00	0.00
Parents Contribution to Capital Projects Income	0.00	0.00
Patron/Trustee Contribution to Capital Projects Income	0.00	0.00
Other State Capital Projects Income	0.00	0.00
Covid Minor Works Capital Grant Income	0.00	0.00
Capital Donations Income	0.00	0.00
DE Fixtures, Fittings & Equipment Grant Income	0.00	0.00
DE ICT Grant Capital Income	5000.00	5000.00
TOTAL CAPITAL INCOME	55000.00	55000.00
CAPITAL MONTHLY EXPENDITURE	September	Total
DE Capital Building Grant Expense	50000.00	50000.00
Covid Minor Works Building Expense	0.00	0.00
Capital Building Fundraising Expense	0.00	0.00
Parents Contribution to Capital Building Expense	0.00	0.00
Patron/Trustee Contribution to Capital Building Expense	0.00	0.00
Other State Capital Building Expense	0.00	0.00
Capital Donations Building Expense	0.00	0.00
DE Fixtures, Fittings & Equipment	0.00	0.00
ICT Grant Capital	3657.00	3657.00
TOTAL CAPITAL EXPENDITURE	53657.00	53657.00
NET SURPLUS / (DEFICIT)	1343.00	1343.00
TOTAL NET SURPLUS / (DEFICIT) including CAPITAL	30385.55	36719.46

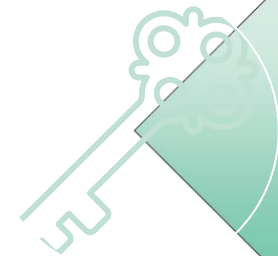
Internal Controls



Banking &
Payments



Income



Purchasing

Internal Controls – Banking & Payments

Chairperson **and** treasurer must approve payments

Chairperson can delegate to another board member, but the treasurer **must always** approve

Electronic banking is advised (**business banking**)

Board must **approve signatories/online approvers** and record this approval in the minutes

Banking policy (or electronic banking policy) should be in place

Bank statements in the **name and address of the board**



Internal Controls – Banking & Payments

Always **view supporting documentation** before approving payments

Keep number of bank accounts to a **minimum**

Never use school income for petty cash

NB – No Debit cards permitted



Internal Controls

Income



Electronic collection system



2 people counting cash



Issue receipts



Cash lodged intact



Stored in a safe

NB Keep school income separate from petty cash

Internal Controls

Purchasing

Purchasing controls in place

Adhere to budget limits set

Principal signs off on all purchases

Large amounts approved by the board

External Accountant



Do schools need an external accountant?



Can schools change accountants?

Guideline

P17 2023/2024 – Appointment of an External Accountant by the Board of management

Treasurers Report to the Board

What is a Treasurers Report?

- Up to date summary financial report on the school's finances
- Based on a detailed review of financial reports of school by Treasurer, Principal and another board member is required.



List of Recommended Reports for the Board Meeting

- Bank Reconciliations
- Income and Expenditure vs Budget
- Capital project – Income and Expenditure vs Budget
- List of Creditors, Accruals and Summary of Income Received in Advance