

New Primary School Financial Checklist

See also [Amalgamating Schools and School Closure Checklists](#)

Checklist	Completed by
<p>Establishing a new board of management</p> <ul style="list-style-type: none"> • A manager will be appointed by the patron/trustees until a board of management is established for the newly amalgamated school. • Section 3 of the Governance Manual 2023-2027 states that the patron shall appoint the board members and the new board shall operate until the end of the current term i.e. November 2027. • The first board of management meeting must be held within one month of the Ministers recognition of the board. • The board can elect a treasurer from amongst its members - FSSU Treasurers Training Manual. • Once the board has been appointed, they should approve and adopt policies and procedures for the following: <ul style="list-style-type: none"> ✓ Banking policy, including electronic banking, credit cards, petty cash etc ✓ Purchasing policy ✓ School tours policy ✓ Schoolbook policy <p>Sample policy documents are available from the FSSU website (fssu.ie).</p>	
<p>Budget preparation</p> <ul style="list-style-type: none"> • Prepare a budget for the new school year based on estimated enrolment at 30th Sept. A full listing of Department of Education grants are available here: • Submit final budget for approval by patron/trustee if requested. <p>Access to budget training and the budget template is available here:</p>	
<p>Banking</p> <p>Once board members have been appointed:</p> <ul style="list-style-type: none"> • Ensure that the board has opted for Business Banking Online, which allows for two approvers for all payments. Banking • The board should approve the authorised approvers for all bank accounts in accordance with the governance documents. • If approved by the patron/trustee, open a credit card for online purchases if required. • Advise the Department of the school bank account details: Email: remittance@education.gov.ie 	

Income Solutions Provider

- Set up a payments solutions provider to collect school generated income electronically.
- Advise parents to pay any contributions for the next academic year using the new school app – send details in advance.

Department of Education

- Confirm with the Department of Education that the school has been assigned a roll number
 - Email: sdinfo@education.gov.ie.
- Register and set up on POD (pupil online database)
 - Email: pod@education.gov.ie (01) 889 2311.
- Register and set up Online Claims Account
 - Email: onlineclaims@education.gov.ie Tel: 090 648 4171.
- If necessary, contact secretaryreturns@education.gov.ie to advise of recruitment of new secretary.

Insurance

- In consultation with the patron/trustee, arrange for insurance for the new school.
- Arrange for a provider for pupil Insurance.
- Contact School Procurement Unit for more information: www.spu.ie.

Revenue

- Register as an employer using [TR1-Sample-Form.pdf \(fssu.ie\)](#).
This is required before recruiting employees.
- Once you receive your Tax Registration number you can then register for ROS Revenue Online Services [ROS Registration](#).
- Set up Direct Debits and ROS Debit Instructions for payments of tax - [Register as an employer](#).
- Once registered as an employer, you can apply to register for other taxes, such as VAT and RCT.
- The board should be familiar with the VAT/RCT guidance notes for schools - [Guidance Note for Boards of Management \(revenue.ie\)](#).

Charity Regulator

- Register the school with the [Charities Regulator \(CRA\)](#).
- The board should appoint an authorised filer to complete the annual return on 30th June each year.
- Schools should ensure the Registered Charity Number of the school appears on the headed paper, website and any fundraising material of the school.
- The board should set up an account with the Charities Regulator: Charities Regulator / MyAccount.

Recruitment

- Advertise and appoint new ancillary staff. All new secretarial posts must be in line with circular [0036/2022](#). Contact secretaryreturns@education.gov.ie for further details and application form.
- Draw up contracts of employment for each member of staff. Contact your management body for sample contracts of employment.
- Purchase a payroll package or outsource to accountant / payroll bureau.

Services and Suppliers

- Arrange utilities: light, heat, refuse collection etc. Contact Schools Procurement Unit for assistance with competitive rates - www.spu.ie.
- Set up accounts on credit with stationery providers, arts & crafts providers and hardware stores (optional).
- Contact lease companies, service agreement suppliers etc. in relation to the lease of photocopiers and arrange to sign new contracts dated 1st September. Contact www.spu.ie for competitive rates.
- If procuring new equipment / furniture etc. please see procurement thresholds [Revised Procurement Thresholds](#).

Fixed Asset Register

- Prepare a Fixed Asset Register for the school.
- Record all fixed assets as they are purchased i.e. ICT, equipment, furniture etc. and barcode each item with a reference number for easy identification.

Appoint an External Accountant

- Appoint an external accountant to submit the annual accounts to FSSU before the deadline date of 28th February each year.
- The accountant may need to extend the accounting period for longer than 12 months to include the initial grant received by the school prior to school opening.
- Provide details of the external accountant to the FSSU.

Accounts

- Choose an accounts package/FSSU template to prepare monthly income and expenditure accounts and board reports.
- Arrange remote training with FSSU for Monthly Reporting Template if choosing this system
[Monthly Reporting Template - FSSU](#)
- Set up a filing system to store:
 - Bank statements for all bank accounts (including credit card statements) – file in date and number order.
 - Income – file all grants remittance information, payments collection system records and information on other income in date order.
 - Purchases invoices – file in the invoices, marked as approved for payment, in payment date order.
 - Monthly accounts including bank reconciliations.
 - Correspondence to and from the school accountant.
 - Revenue – open a file for under each tax heading, ie PAYE/PRSI, VAT & RCT – print and file returns and supporting documentation.
 - Circulars & Guidelines from FSSU/Dept of Education.
 - General folder for insurance policies - building and pupil insurance schedules.
 - Contracts for equipment / photocopier, utilities, service agreements, proof of procurement etc.



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