

Financial Update and School Budget Webinar 2024/2025

Community & Comprehensive Schools

March 2024



Webinar



Webinar recording



Email



Download



Questions

Agenda



Financial Update

Preparing the School Budget
2024/2025

Financial Update

Government Budget 2024

Enhanced Reporting Requirements

Department of Education Grants

Salary Increases 2023/2024

Charity Regulator Requirements

Internal Controls

Government Budget 2024

USC 2% band increased from
€22,920 to €25,760

National Minimum Wage increase
to €12.70 from 01.01.24

Employer Class A PRSI rate will
increase by 0.1% to **8.9%** and **11.15%**
from 01.10.24

FSSU Guideline 17-2023/2024

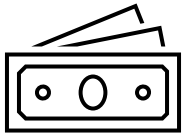
Enhanced Reporting Requirements (ERR)



Introduced 01.01.24



Small Benefit Exemption



Expenses and Benefits
paid to
Employees / Directors



Travel & Subsistence



Remote Working Daily Allowance



FSSU Guideline 14-2023/2024

ERR - 3 reportable payments / Benefits



Small Benefit Exemption

- Can be a voucher or tangible asset other than cash (cannot be exchanged for cash)
- aggregate value of the benefit or benefits (max of 2) does not exceed €1,000
- The benefit does not form part of a salary sacrifice agreement



Travel & Subsistence

- Expenses must be incurred by employees /director
- Must be within civil service rates for mileage or subsistence



Remote Working Daily Allowance

- Tax free payment of €3.20 per workday to a remote working employee/director

**Employees include all staff paid by the Bom including staff paid by the Department of Education
Reporting to be completed by payer of the benefit**



An Roinn Oideachais
Department of Education

Department of Education Grants

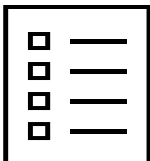
Cost of Living Grant

8

Full Cost of Living Grant per-capita rates for post-primary schools in the Free Education Scheme

Grant Type	Rate
Standard Grant	€75.00
Special Class Grant	€53.00
Traveller Grant	€57.00

- Grant paid in 2 instalments November 2023 and January 2024
- Continue to record the grant under 3289 Cost of Living grant
- Record the expenditure under appropriate expense code e.g. Heating or Light and Power etc



FSSU Guideline 13 & 19 2023/2024



An Roinn Oideachais
Department of Education

Department of Education Grants

COVID-19 Grants

**22/23 Combined Covid Cleaning & PPE
Grant Term 1 & Term 2**

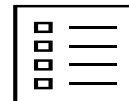
September

30

**Return of unspent grants:
2186 COVID Capitation for Cleaning and
PPE Grant Unspent**

Attendance Support Grant Once-off Grant

**3290 Other non-capital DE Grant income
xxxx Relevant Expenditure category**



FSSU Guideline 11 2023/2024



An Roinn Oideachais
Department of Education



**Free Schoolbook Grant
(Junior Cycle)
€309 per pupil 30th Sept 2023**

Year Ended 31.08.2024:
2151 Book grant received in advance
1720 Prepayment

Year Ended 31.08.2025:
3151 Free schoolbook grant income
4731 Free schoolbook grant expense



An Roinn Oideachais
Department of Education



Free Schoolbook Administration Grant (Junior Cycle) €160.62 per day including holiday pay + employer PRSI 11.05%

Size of School (Junior Cycle enrolment September 2023)	No of Days
0-300 students	10
301-600 students	13
601-900 students	16

Year Ended 31.08.2024:

**2151 Book grant received in advance
1720 Prepayment**

Year Ended 31.08.2025:

**3152 Free schoolbook Admin grant income
4113 Free Schoolbook Admin Salaries Expense**



An Roinn Oideachais
Department of Education



Existing Book Grant Scheme
Under Circular 46/2013

Pupil in senior cycle years
for 2024/25 school year

DEIS Schools €39 per pupil
Non-DEIS €24 per pupil



An Roinn Oideachais
Department of Education

Other Department of Education Grants



Important points to Note

ICT Grant

- only spend it once it is received.

SSSF Grant

- Adjustment for secretaries now paid on the DE payroll
(not yet finalized)

Revised Salary Rates 2023/24

An Roinn Oideachais
Department of Education



Circular Letter 0044/2023

To: Principal/ Secretary Board of Management of each
Community/Comprehensive School

**Revision of Salaries of School Secretaries and School Maintenance
Staff in Community and Comprehensive Schools under Building
Momentum - A New Public Service Agreement
2021-2023 ("The Agreement")**

Application of pay adjustments due on 1 October 2023

1. The Minister for Education wishes to inform management authorities of revised rates of salary and allowances of School Secretaries and School Maintenance Staff in Community and Comprehensive Schools with effect from 1 October 2023 as provided for in "Building Momentum - A New Public Service Agreement 2021-2023" as reviewed.
2. This circular sets out the increases due from 1 October 2023 as an amendment to The Agreement.

Salary Increases to be implemented under Building Momentum

3. Following the review of Building Momentum, a 1.5% or €750, whichever is greater, pay adjustment was agreed and will be implemented with effect from 1 October 2023.
4. In accordance with Section 3.1 of Building Momentum, whole-time annual basic scale salaries will be increased by 1.5% or €750 with effect from 1 October 2023.
5. The revised salary scales to affected staff are set out at Appendix 1.
6. All salary scales payable to School Secretaries and School Maintenance Staff in Community and Comprehensive Schools set out in previous Circulars are superseded by the terms of this Circular with effect from 1 October 2023.

From 1st October 2023
1.5% or €750,
whichever is greater



FSSU Guideline 08 2023/2024

Appendix 1:

**PAY SCALES FOR SCHOOL SECRETARIES IN COMMUNITY AND
COMPREHENSIVE SCHOOLS WITH EFFECT FROM 1 OCTOBER 2023**

Grade III¹:

Scale Point	Rate from 01/10/2023	New Entrant Rate from 01/10/2023
1	€30,032	€27,895
2	€30,891	€29,611
3	€32,142	€30,032
4	€33,395	€30,891
5	€34,652	€32,142
6	€35,561	€33,395
7	€36,594	€34,652
8	€37,789	€35,561
9	€38,639	€36,594
10	€39,825	€37,789
11	€41,020	€38,639
12	€43,266	€39,825
13	€43,266	€41,020
14		€43,266
15		€43,266
Long Service Increment*	€44,861	€44,861

* after 3 years satisfactory service at the maximum

Calculating Pension Increases 2023/2024

Circular 0044/2023



Letter from the Department



Point on the scale at
which the pensioner
retired at



Pension decimal
used to calculate
annual pension

Revised Pension Increases 2023/24

Example

Scale at retirement	Grade 111 Clerical Officer
Point on Scale	LSI
Pension Decimal	0.0587

Annual Salary per circular 10/2023 01.03.23	€44,111
Pension Decimal	0.0587
Annual Pension	€2,589.31

Annual Salary per circular 44/2023 01.10.23	€44,861
Pension Decimal	0.0587
Annual Pension	2633.34

Statutory Sick Leave Pay Scheme



5 days: paid certified sick leave

FSSU Guideline 14-2023/2024

Rate: 70% of the employee's normal daily gross pay up to a maximum of €110 a day.

Review: Existing policy

Charities Regulator Requirements

All schools must be registered (www.charitiesregulator.ie)

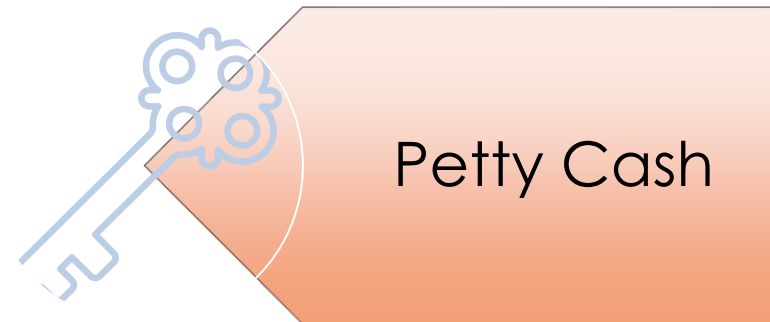
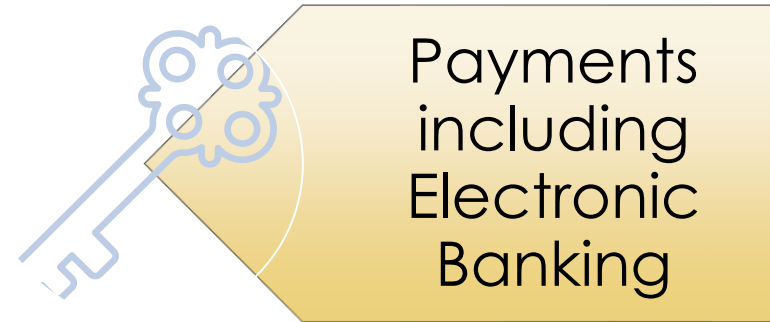
RCN – on school headed paper, website, fundraising material

Update board of management members details (referred to as trustees by the charities regulator)

Review annual report – deadline 30th June each year



Internal Controls



Internal Controls



2 cheque signatories/online approvers – always the Principal and other person approved by the board

Person entering the payments on the system should not be an approver or cheque signatory

Board has approved signatories/online approvers

Supporting invoices or other documentation and initialled by the cheque signatories as evidence of approval

Internal Controls



No post-dated cheques, unsigned cheques or partly completed cheques should be used or stored.

Under no circumstances should a blank cheque be signed by a signatory

Electronic Banking – Important Security Advice



- ▶ Any changes to the bank account details of payees must be clarified by phone
- ▶ New or once off supplier bank details should also be confirmed by phone call to the supplier or in person before any payments are made



Electronic Banking

Important Security Advice



- ▶ All passwords / usernames / codes for the electronic banking system, must not be stored within the office environment
- ▶ All passwords / usernames / codes for the electronic banking system must be confidential to the user
- ▶ Any separate handheld electronic devices that form part of the banking system (i.e., merchant bank terminals) should be securely stored under lock and key

Petty Cash

Sample Petty Cash Policy

This sample policy should be adopted for your board of management by customising as relevant. This sample policy may need to be adapted to align with your board's other policies and procedures. Likewise other policies and procedures may need to be aligned as appropriate with this sample policy.

- ▶ General Rule – all payments should be made by cheque or electronically
- ▶ Board must approve a petty cash policy
 - ▶ Set max expenditure limit for example €50
 - ▶ Set max monthly float for example €200
 - ▶ Limits should be reviewed annually and ratified by the board
- ▶ Sample petty cash policy on www.fssu.ie

Petty Cash

Imprest System



- ▶ The Board may set a maximum float.
- ▶ Expenditure for month is €150
- ▶ Balance in petty cash is €50
- ▶ New cheque to Petty Cash €150 to maintain maximum amount approved by the board
- ▶ Petty cash should not be replenished from cash receipts – keep separate

Petty Cash

Imprest System



- ▶ Other controls:
- One person should be responsible for petty cash
- A separate, lockable box for petty cash should be kept safely
- Access to petty cash box should be restricted
- Petty cash should not be withdrawn using a school credit card

Petty Cash

Imprest System



► Avoid:

- Borrowing cash from the petty cash.
- Paying wages out of petty cash.
- Cash expenditure exceeding the limit set by the board.

School Budget



- Required by Articles of Management
- Patron will indicate due date
- End of May
- Entered on School system for monitoring

School Budget



School Budget



Key Points:

Expenditure cannot exceed Income

Reviewed by the finance sub-committee

Approved by the board of management

Submit to Trustee/Patron

On going monitoring of the budget

School Budget

Budget



Period	Year	Cost of Tuition	Cost of Living	Total Cost	Annual Savings	Cumulative Savings	Cash Flow
\$1	\$2,015	\$25,200	\$21,785	\$46,985	\$8,691	\$24,779	\$8,691
\$2	\$2,016	\$26,460	\$22,438	\$48,898	\$8,952	\$35,527	\$8,952
\$3	\$2,017	\$27,783	\$23,111	\$50,894	\$9,221	\$47,324	\$9,221
\$4	\$2,018	\$29,172	\$23,805	\$52,977	\$9,497	\$60,252	\$9,497
\$5	\$2,019	\$30,631	\$24,519	\$55,149	\$9,782	\$74,402	\$9,782
\$6	\$2,020	\$32,162	\$25,254	\$57,417	\$10,076	\$89,872	\$10,076
\$7	\$2,021	\$33,770	\$26,012	\$59,782	\$10,378	\$106,766	\$10,378
\$8	\$2,022	\$35,459	\$26,792	\$62,251	\$10,689	\$125,196	\$10,689
\$9	\$2,023	\$37,232	\$27,596	\$64,828	\$11,010	\$145,282	\$11,010
\$10	\$2,024	\$39,093	\$28,424	\$67,517	\$11,340	\$167,155	\$11,340
\$11	\$2,025	\$41,048	\$29,277	\$70,325	\$11,680	\$190,955	\$11,680
\$12	\$2,026	\$43,101	\$30,155	\$73,256	\$12,031	\$216,830	\$12,031
\$13	\$2,027	\$45,256	\$31,059	\$76,315	\$12,392	\$244,942	\$12,392
\$14	\$2,028	\$47,518	\$31,991	\$79,510	\$12,764	\$275,463	\$12,764
\$15	\$2,029	\$49,894	\$32,951	\$82,845	\$13,146	\$309,581	-\$82,845
\$16	\$2,030	\$52,389	\$33,940	\$86,329	\$0	\$244,624	-\$86,329
\$17	\$2,031	\$55,008	\$34,958	\$89,966	\$0	\$172,394	-\$89,966
\$18	\$2,032	\$57,759	\$36,006	\$93,765	\$0	\$91,127	-\$93,765
\$19	\$2,033	\$60,647	\$37,087	\$97,733	\$0	\$0	\$0
\$20	\$2,034	\$63,679	\$38,199	\$101,878	\$0	\$0	\$0
\$21	\$2,035	\$66,863	\$39,345	\$106,208	\$0	\$0	\$0
\$22	\$2,036	\$70,206	\$40,526	\$110,732	\$0	\$0	\$0
\$23	\$2,037	\$73,717	\$41,741	\$115,458	\$0	\$0	\$0
\$24	\$2,038	\$77,402	\$42,994	\$120,396	\$0	\$0	\$0
\$25	\$2,039	\$81,273	\$44,283	\$125,556	\$0	\$0	\$0

Income and Expenses	January	February	March	April	May	June	July	August	September	October	November	December
Previous month's balance		\$3,306	\$6,610	\$9,916	\$13,220	\$16,526	\$19,830	\$24,258	\$27,360	\$30,965	\$34,170	\$37,025
Additional Cash	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
Additional Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Monthly Expenses	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695
Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$900
Savings	\$3,306	\$6,610	\$9,916	\$13,220	\$16,526	\$19,830	\$24,258	\$27,360	\$30,965	\$34,170	\$37,025	\$42,430