

# **Moate Community School Financial Policy Practices and Procedures**

## **Rationale**

This policy was informed by the Department of Education's Financial and Administrative Guidelines and by the Financial Support Services Unit's (FSSU) advice and guidance. It has been devised in order to outline clearly agreed practices and procedures which have been put in place to help the school fulfil its financial responsibilities in terms of management, accountability and control. It provides a framework for the transparent and efficient use of resources in compliance with Government legislation.

## **Board of Management**

The Board of Management is responsible for all business carried out in connection with or on behalf of the school. To fulfil this responsibility it is required to:

- Ensure all legal requirements under the Education Act 1998 are fulfilled.
- Comply with the requirements of the Department of Education and FSSU.
- Set up a Financial Sub Committee.
- Submit an annual Budget.
- Submit annual accounts.

**The Board delegates the day to day financial management to the Principal.**

## **Day to day financial responsibilities**

- **Manging all bank accounts and day to day expenses.**
- **Monitoring expenditure and preparing an annual budget.**
- **Ensuring segregation of duties and signing all documentation.**
- **Ensuring all income received is recorded and receipted.**
- **Monitoring all grants received.**
- **Approving all wages to approved school employees.**
- **Ensuring proper financial controls are in place for all transactions.**
- **Ensuring no loans/overdrafts/lease agreements are entered into without approval.**
- **Ensuring the implementation of proper stock control and asset management.**

## **The Finance Sub-Committee**

### **Functions:**

- Preparing an Annual Budget.
- Presenting financial reports to the Board.
- Complying with financial requirements of FSSU/Department of Education
- Overseeing the asset register
- Organising accounts for external accountant.
- Ensuring school external controls are in place.

## **Terms of Reference:**

- School budget: Draw up a school budget keeping in mind projected expenditure must not exceed projected income.
- Financial Reports to Board: Following Sub-Committee meetings, the Principal on behalf of the Sub Committee, presents a financial statement to the Board. Following consideration this will be formally approved by the Board.
- Accounts/Documentation: ensure all are prepared for accountant.
- Internal Controls: Ensure there are adequate internal controls and that these are reviewed regularly. These internal controls are detailed below.

## **Internal Controls**

### **Bank Accounts**

The following Bank accounts are held in the Bank of Ireland.

- No1 Account
- Adult Education Account
- Parents Association Account
- Breakfast/Lunch Club Account (used exclusively for Dept of Social Protection grant)
- Moate CS/ Moate All Whites Account (used exclusively for pitch lease arrangement)
- Moate CS/Tennis Account (used exclusively for Tennis/Astro sports capital development)
- Erasmus Account (used exclusively for Leargas grant)

Two cheque signatories are required for all school accounts- the Principal and at least one other approved by the Board. Cheques are written in order. Post-dated cheques are not permitted. Cheque books are stored in a safe location.

Process for electronic payments:

- Requisition form
- Approval by Principal
- Payee set up on banking online
- Payment made as requested
- Schools account assistant enters all payments on surf accounts and reconciles the bank balance

### **Grants/Other Receipts**

Grants from the Department of Education are lodged into the No1 account electronically. These include Non-pay grant, Non-teaching pay grant, Student Support grant, Transition Year grant, Physics/Chemistry grant, Book grant, Traveller grant, Supervision/ Substitution grant, Solas grant, Covid grant etc.

All grants are checked by the Principal, with notification notices retained in the monthly school accounts.

Other cash/cheque payments received will be receipted and placed in the school safe for lodgement.

Details of procedures followed in relation to school book payments, canteen, Moate Business College, rent of school facilities etc. are detailed later in this policy.

## **Purchasing Procedures**

The following applies:

### ➤ Requisition Forms:

When goods are required a requisition form must be completed. Blue forms are used for items considered assets. White forms are used for items considered stock.

Requisition forms must be signed before progressing to the next stage of the purchasing process. Items less than €1000 require one verbal quotation. Items in excess of €1000 but less than €5000 should be checked against 3 suppliers (screen shot/brochure copies will suffice). Items in excess of €5000 but less than €50000 will be a Purchase order processed online by accounts Secretary. Items in excess of €50000 will be published on e-tenders.

All quotations, tender documents will be retained in the Quotations file in the main office.

### ➤ Official Order Form:

Once the approval of the Principal is received and the Requisition form signed, an Official Order signed by the Principal is issued and the goods are ordered. All purchases excluding routine items such as electricity, telephone etc. should only be made using an Official Order form signed by the Principal. All purchases are recorded on the purchase order tracker.

### ➤ Receiving Purchases:

All goods purchased will be delivered, checked with the delivery docket signed by the secretary on duty. Stock items will be stored in the stock store room, with asset items despatched to their intended location. When the invoice is received by the school teachers receiving voluminous orders they will be required to sign the invoice.

### ➤ Invoice Payments:

The school's administrative officer will process all invoices for payment. When invoices are received they are checked and the relevant requisition order/ official order are attached. The invoice is then stamped with payment date, order number, department code (e.g. SSF, NP, and TY), and cheque number, then signed by the Administrative Officer.

This documentation is then given to the Principal who sanctions payment. The administrative officer makes the payment either by cheque or electronically, following the sanction of the Principal.

Payment of Wages:

The Principal approves all wages and salaries paid to approved school personnel, ensuring relevant personnel are on their correct scale and are Revenue compliant. All staff are paid electronically.

### ➤ Other Staff Payments:

Other staff payments could include part-time teaching, supervision, substitution, travel and subsistence etc. These payments will only be made following submission by the staff member of the relevant claim form duly signed. The Principal will again ensure that the appropriate rate is paid and that Revenue compliance is adhered to.

For Travel and subsistence procedures see Travel and Subsistence Policy

### ➤ Monthly Reconciliation of Accounts:

During each month the school's accounts assistant will enter all payments into surf accounts and reconcile each bank balance. The monthly reconciliation will then be discussed at the Financial Sub-

Committee meeting prior to each Board of Management and will form the basis of the Principal's monthly report to the Board.

### **Online Claims System**

This system is used for the payment of approved claims made by staff following submission of relevant claims. Following the sanction of Principal the Data Entry Person will input all the data. The first approver will ensure all details are correct, that relevant documentation e.g. vetting, registration, medical certificates etc. are to hand and that all absences are recorded. **Each week a print out of the weekly absences will be itemised with absence type and details. This will be inputted into OLCS.**

Strict security procedures including User ID, password, email address and other information are followed.

A short report is read into the minutes of each Board meeting listing the names of all substitutes and part-time teachers for whom claims have been made on the Online Claim System since the last meeting ( **Appendix 1**)

### **Stock/Asset Management**

The school has an asset register which is updated regularly. A full audit of assets takes place each year.

Full details regarding the control of stock and the tagging, scanning and monitoring of school assets are outlined in detail in the school's Stock Control and Asset Management Policy.

## **Book Rental Scheme/Book Grant**

A book rental scheme will be in operation in the school, details of which are outlined in the Book/Locker Policy Details

. The school has introduced an online payment system in order to

- Reduce the amount of Cash on site particularly at the start of the year (book fee)
- To allow parents the convenience of paying in advance/instalments

The company that the school has decided to work with is **WAY2PAY**:

The Way2Pay and SMS services are provided under the terms and conditions of the Education Procurement Service Framework Agreement.

Process:

- At the beginning of each academic year details of student's names/parents and their mobile phone number is merged into WAY2Pay from Facility.
- Each parent has an individual password which they use to access the link to pay relevant fees.
- Each year group is set up on the system to allow bills to be created for each group.
- Activities and Bills are set up by the administrator of the package- each bill is given a unique name so it is easily identified.
- Receipts are automatically issued via text once online payment made.
- Cash/cheque payments are made manually and receipt is automatically issued via text.
- Additional bills are processed in a similar way during the year e.g. Trips.
- Money is transferred from WAY2PAY to the no1 account at regular intervals.
- The schools administrative officer reconciles the payments on WAY2PAY with lodgements from WAY2PAY to the no1 account.

\*Parents pay using an online system directly to the No.1 account. Payments are checked by the Deputy Principal/Assigned assistant to allow for segregation of duties. The fees for the year are set by the Board of Management and all parents are required to pay the fee.

Parents are then invited to request a fee reduction based on their needs using the relevant form. These forms are reviewed by the school pastoral team and recommendations for refunds are submitted to the Principal. Full refunds are given to the majority of applicants. Needy pupils are also given other school books based on resources. **(Appendix 2)**

## **Moate Business College**

Moate Business College fees are collected both electronically and by cheque/cash. Electronically collected fees are deposited in the Adult Education Account, monitored by the Manager and later transferred in full to the No1 account.

Fees in cash/cheque collected by the Manager and College Secretary, are receipted and delivered to Principal. The Principal checks the deposit and lodges the fees in the No1 account.

## **Adult Education**

Our school runs a self-financing Adult Education programme. Fees collected by the Adult Education Organiser are receipted. The fees are then counted by the college secretary and Adult Education organiser and brought to the Principal who checks the lodgement and lodges in the Adult Education account.

Claims by part-time teachers on the relevant form are checked by the Adult Education Organiser and Principal before being processed by the Administrative Officer. The cheques are then signed by the Principal and one other signatory. An annual audit of the Adult Education account is conducted independently.

## **Canteen**

The school operates a canteen. The purpose is to offer students healthy food at very competitive prices. A student reward system is also operated through the school canteen, as is the Breakfast/Lunch Club. The canteen is run using the No1 account.

The canteen chef and kitchen assistant are paid following the receipt of the relevant claim form. This claim is checked by the Principal before being processed by the Administrative Officer. The cheques are signed by the Principal and another signatory.

Following approval goods are ordered by the chef using the standard requisition form. Once the requisition is approved by the Principal, goods are ordered using an official order. Goods are delivered to the canteen and signed for by the chef.

Because of time constraints, individual students using the canteen are not receipted. All monies received however are counted by two people on duty each day and a lodgement prepared. This lodgement is handed into the office. The secretary on duty signs for the lodgement and places in the school safe. As soon as possible the canteen lodgement is deposited in the No1 account.

A reward system is operated through the school canteen. This involves giving canteen vouchers to nominated students as a reward for their commitment to the school and their studies.

The Breakfast /Lunch Club, funded by the Department of Social Protection, is operated through the canteen. A subsidised Breakfast and Lunch is served to designated students each day. The invoices for a portion of the goods involved are submitted for payment to the Principal. On receipt of the relevant documentation the Principal approves the payments from the Breakfast/Lunch account. This account is closely monitored by the Department of Social Protection and independently audited annually.

## **Rental of School Facilities**

Subject to the approval of the Board, the Principal may grant permission to outside bodies and persons use of the school facilities including sporting facilities.

Internal facilities are rented subject to the payment of an appropriate fee and the provision of insurance indemnifying the school.

Outside facilities are rented subject to appropriate fee and on the clear understanding that persons involved are playing at their own risk. Signs to this effect are displayed prominently around all outdoor facilities.

Fees for use of outdoor facilities are collected either by payment directly into the Tennis/ Moate All Whites account account or collected in advance. Any cash payments are receipted and retained in the school safe before being lodged to the No1 account/Tennis Account/Moate All Whites account.

The Tennis/All Whites account are used for Sports Capital grants, maintenance, repair and development purposes. Both accounts have been approved by FSSU.

### **Petty Cash**

The school does not operate a Petty cash account.

### **Supervised Study**

Study is organised by a staff member. Forms are distributed to students upon request and monies are counted and given to the Principal to be kept in the safe before being lodged in to the No 1 account.

### **Parents' Association**

The Parents Association operate a separate bank account. The same control apply to this account as others. All funds raised or expended are channelled through the No 1 account. This account is independently audited each year.

### **School Tours/Outings/Student Activities**

Monies collected from students for school tours outings or other general activities will be collected by two teachers and fully receipted before being handed to the Principal for lodgement to the No1 account. The School online payment system may also be utilised for such events and is monitored by the Deputy Principal and the organising teacher(s). Any payments from these monies is by cheque or electronically following approval of the Principal.

Full details are contained in the Schools/Outings/Student Activities Policy.

### **Fundraising**

Any fund raising activities organised by parents or teachers will be closely monitored with all funds collected properly recorded. Segregation of duties will apply with dual counting of all monies raised. These monies will be handed to the Principal for lodging. All expenditure will be conducted within internal control procedures.

### **Accounts Assistant**

The school has employed an accounts assistant. The duties of the assistant are:

- To input all financial transactions on the Surf Accounts system
- To prepare monthly and end of year accounts
- To reconcile bank accounts monthly
- With the assistance of Principal to prepare an annual budget
- To assist the Principal/Board in all financial matters
- To advise the Financial Sub Committee

### **Re Ratification/Review Procedure:**

This Book Rental policy will be ratified/ reviewed regularly.

Date: \_\_\_\_\_

Chairperson of the BOM: \_\_\_\_\_

## Appendix 1



### Report of Subs employed since previous BOM

**Date of last BOM:**

**Date of BOM:**

**List of people employed on part time /substitute basis:**

<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	
<b>5</b>	
<b>6</b>	
<b>7</b>	
<b>8</b>	
<b>9</b>	
<b>10</b>	
<b>11</b>	
<b>12</b>	



## Appendix 2

### Moate Community School Book Loan Scheme

Only complete one form per family and return to the office by Friday 17<sup>th</sup> November  
You may be entitled to a refund on the Book Scheme.

*In accordance with Circular letter No 0030/2007 of the Department of Education grants towards books and accessories may be paid to the children of parent(s) in the following circumstances: (Please see the circular for further details)*

- Families that are dependent mainly on social welfare payments.
- Families on low incomes from employment.
- Families that are experiencing financial hardship because of particular circumstances in the home.
- Pupils who are in the care of foster families.

#### **Name of Parent/Guardian:**

--

#### **Address:**

<b>Name of student (s):</b>	<b>Class Group/Year</b>

#### **Do you hold a medical card? (please circle)**

Yes

No

*Please attach copy of card with application*

**Please outline clearly the circumstances which entitle your family to a book refund:**

--

**Signed:** \_\_\_\_\_ **Date:** \_\_\_\_\_