

# Financial Year end August 2025



FOCUS ON USERS NEW TO UPDATING THE AUGUST YEAR END  
ACCOUNTS IN BRIGHTBOOKS



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## Webinar



Technical Support: [info@fssu.ie](mailto:info@fssu.ie)



Recording



Email



Handouts &  
Slides



Website:  
[www.fssu.ie](http://www.fssu.ie)



Support  
(01) 2690677



Q&A



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## Agenda


1. Introduction – Preparation & organisation

2. Year end – Resources & Timeline

3. Key points in preparing the Year end accounts in BrightBooks

4. The financial year end in BrightBooks – Checklist & dealing with the accountant

5. Summary of action plan for the upcoming financial year end



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August 2025  
Updating the  
accounts

FSSU Y/E  
Guideline

Financial  
Year end

BrightBooks  
Accounts

Year-end  
terminology

BOM  
Reporting

Key Dates

## 1. Introduction

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August Accounts preparation – it is the same process as any other month

But it is the end of the Financial Year so the accounts require a little extra attention to detail

The FSSU Year end Guideline provides a detailed step by step approach to the Year end Accounts preparation process including a comprehensive Year end checklist

This webinar will supplement the guideline in particular for school accounts personnel new to the Year end reporting process in BrightBooks

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Preparation  
&  
Organisation

Webinar learning points

Key learning points from Webinar

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Overview of Year end process in Brightbooks

- Timeline for reporting - deadline is Sept 30<sup>th</sup> to pass accounts to accountant
- Gather supporting paperwork & calculations & checking for potential problems is useful
- Run nominal only recalculations to protect integrity of data

FSSU Resources & What is new for 2024/2025?

- Key FSSU Guidelines - overview
- Year end Financial guideline available soon & checklist in handouts
- Ringfenced grants calculation spreadsheet in handouts
- Guidance for Adjusting for grants received in advance

Practical guidance on preparing for the year end

- Revision of the adjustments required at the start of the financial year Sept 2024
- Ensuring that accountant figures are reflected as opening balances
- Reminders for updating Brightbooks accurately throughout the year
- Checking the postings to the general ledger
- Reviewing the Income & Expenditure account
- The importance of the Balance sheet
- Planning and organizing for the School Accountant at Year end

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2. Year end  
Resources  
&  
Timeline

Guide on Preparing Month End Reports & Supporting Documents

Contents

- Step 1: Preparation before reporting deadline to the accounts system
- Step 2: Preparing accounts statement at the accounts opening
- Step 3: Reviewing the accounts against the reconciliation and summary
- Step 4: Generating and submitting final report

FSSU Y/E Guideline 24/25

Checklist from Y/E guideline

Video training Essential checklist

Chart of accounts 24/25

C&C Grants list 24/25

FSSU Guidelines 24/25

www.fssu.ie

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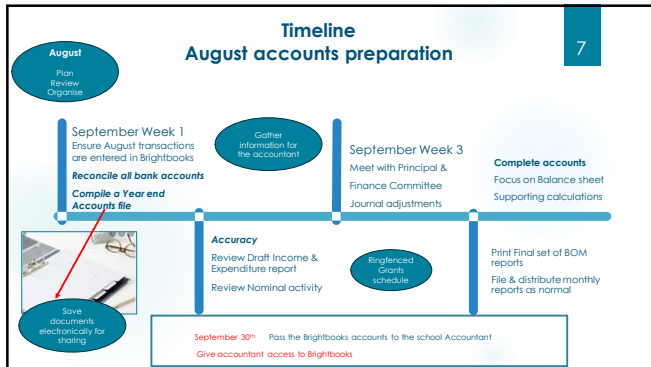
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### 3. Key points in preparing for Year end – Keep the end goal in mind

- ◆ Update BrightBooks promptly & accurately for August 2025
- ◆ Open a Year end file for all supporting paperwork & calculations for the auditor
- ◆ Time reviewing the accounts is time well spent
- ◆ This along with compiling the supporting paperwork will build your confidence in dealing with the school accountant

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## Practical guidance for preparing for Year end (July – August)

**Start immediately to plan & review**

- A. Checking the financial year in BrightBooks
- B. Reminder of the data validation checks in BrightBooks
- C. Check if the year end balances at 31.8.2024 were adjusted.
- D. Check if the appropriate adjustments were made @ 1.9.2024 in BrightBooks

**Discuss with the school accountant**

- Introduction
- Were the year end balances @ 31.8.2024 restated to agree with accounts, if not they should be, link your Accountant in with BrightBooks support to sort the opening balances.
- Get a breakdown of the balance sheet balances and ask for guidance to record appropriate journals @ 1.9.2024
- Discussion on the process of passing the required information to them for Y/E Aug 2025

**July / August accounts**

- E. Update BrightBooks as normal – carefully code transactions
- F. Review General Ledger activity report
- G. What is new for 24/25

Review and monitor general ledger activity all the while gathering supporting paperwork for year end accounts file

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### A. Checking the Financial Year in Brightbooks

Step 1

Check the Financial Year End on Brightbooks

Instructions

- Click on Settings > Click Accounting Periods
- Year Ended 31-Aug-2025 - No further action required
- Year Ended 2024 - **Move to Step 2**

Accounts

Setup

**Accounting Periods**

Departments

Intrastat

Standard Notes

Year ended 31-Aug-2025 (Current)

Current date: 01/09/2024

Year date: 01/09/2025

Generate

Period	From	To	Locked
Mar 2024	01-Mar-2024	30-Mar-2024	
Apr 2024	01-Apr-2024	30-Apr-2024	
May 2024	01-May-2024	31-May-2024	
Jun 2024	01-Jun-2024	30-Jun-2024	
Jul 2024	01-Jul-2024	31-Jul-2024	
Aug 2024	01-Aug-2024	31-Aug-2024	
Sep 2024	01-Sep-2024	30-Sep-2024	
Oct 2024	01-Oct-2024	31-Oct-2024	
Nov 2024	01-Nov-2024	30-Nov-2024	
Dec 2024	01-Dec-2024	31-Dec-2024	
Jan 2025	01-Jan-2025	31-Jan-2025	
Feb 2025	01-Feb-2025	28-Feb-2025	
Mar 2025	01-Mar-2025	31-Mar-2025	
Apr 2025	01-Apr-2025	30-Apr-2025	
May 2025	01-May-2025	31-May-2025	

Close

Refresh

Print

Save

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### Run the Year end in Brightbooks

(To protect the integrity of the Accounts & avoid data validation issues)

Step 4

Run the Year End

Instructions

- Click Settings > Click Year End
- The Year End window appears. Read the messages carefully. **Note that the process is irreversible.**
- Tick 'I acknowledge the above information and understand this operation cannot be reversed.'
- Enter the "FINANCIAL YEAR" as shown in the diagram.
- Click the **OK** button.
- A confirmation message window will appear asking "Are you sure you wish to run Year End routine?"
- To proceed, click **OK**.
- The information message window confirms the year end completion.

Year End

Current Financial Year: 01.08.2024 to 31.08.2025

The student is to be given the year names

The current year is set to 31.08.2025 to 31.08.2026

The student is to be given the year names

The current year is set to 31.08.2025 to 31.08.2026

The student is to be given the year names

The current year is set to 31.08.2025 to 31.08.2026

OK

Cancel

The Financial Year-End in Brightbooks should be

Current Financial Year 1.9.2024 – 31.8.2025

Nominal only recalculation can be safely run at any stage

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Board of management reporting pack

- List of balances on all School Bank accounts
- Bank reports for the month end inc. Bank recs
- Income & Expenditure report *cumulative to ME showing Actual, Budget and Prior Year*
- Balance Sheet Report to month end
- Supplier Balances List/Customer Balances List
- Accruals/Income received in advance/Prepayments
- Capital Income and Expenditure (Department Reports)

B. Reminder of the data validation checks in Brightbooks

Month and reports	Comments	Frequency
Run the Simple TB to ensure the totals match for debits and credits	A standard accounting check to ensure the accuracy of the figures before running final reports	Jan 2025
Run the Simple TB and check that the totals match	If for any reason the totals do not agree / Run the Nominal Only Recalculation under settings / Data (see further information below)	
After running the Simple TB for accuracy check on Data	If there is still a problem contact the Brightbooks support team for a resolution	
Run the BOM Monthly reporting pack	Let the I know as	
Follow the guidance points below on cross checking of reports		

Accounts

Setup

**Nominal Only Recalculation**

Departments

Intrastat

Standard Notes

Year End

Imports

Exports

Year End

Nominal Only Recalculation

Nominal Only Validation OK

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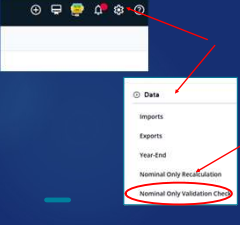
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Overview of Brightbooks data accuracy checks



Nominal-only validation check

This check is useful if there is a discrepancy between the bank reconciliation and the balance sheet figures.

If this shows a validation error, it can usually be resolved by running a Nominal Only Recalculation.

In the event of the recalculation not sorting the problem please contact Brightbooks support to complete an enhanced Recalculation.

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C. Opening balances in Brightbooks should always be the accountant's figures

The Balance Sheet report shows the school's assets and liabilities at a specific date in time.

Opening Balance

Adjustments

Additions

Closing Balance

Ensure accountant finalises the Y/E figures in BB 31.8.24

Checking postings to General ledger  
Accumulate paperwork & calculations in Y/E file

The Accountant should always give the Year end adjustments to the school and these journal adjustments should be recorded in Brightbooks

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Sample School		
Year End 31/8/2024		
Description	2023/24 Trial BS	
	Debit Credit	
1411 IT & Equipment additions at cost	21,941	
1430 IT & Equipment depn charge		743,154
1430 IT & Equipment depn charge		22,399
1430 Computer Equipment cost to fund	291,120	
1431 Computer Equipment additions at cost	5,871	
1432 Computer Equipment acc depn to fund		261,311
1439 Computer Equipment depn charge		12,844
1720 Payments	22,414	
1720 Grants Due	87,779	
1800 No 2 Accounts	217,399	1,094
1900 No 3 Accounts		
2100 Purchases		116,144
2200 VAT on purchases		450
2200 VAT on purchases		1,080
2100 Deferred income		
2100 Grants Received in Advance		47,035
2110 Bank Grant Received in Advance		182,460
2110 EIS Grant Received in Advance		24,467
2170 Other Ringfenced Grants Unspent		85,434
2170 Other Ringfenced Income Unspent		46,020
2186 Minor Works Grant Unspent		23,792
2186 Covid Aid Grant Unspent		4
2187 Covid Capitalisation for Cleaning and PPE		
2188 Covid Capitalisation and Substitution Grant		
3000 DE Capital Building Grant Income		0
3000 COVID Minor Works Capital Grant Income		31,604
3000 DE Facilities, Fittings & Equipment Grant Income		102,243
3001 DE ICT Capital Income		190,154

Financial Year Ending 31.8.2024  
After Year end adjustments  
Finalised Accounts are reflected in BrightBooks

After Recording Year end adjustments in BrightBooks  
Correct opening balances for new year

BB Trial Balance @ 31.8.2024  
Accountants Trial Balance

The monitoring of BS easier

Prior Year figures reliable


Final Trial Balance in BB

Accurate I&E for Sept

Accountants figures

Reliable balances for BOM

Know what has to be adjusted at 1.9.24



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No	Grant Description	Rate per Page	Installments	Provisional Timing of Payments	Notes	Estimated Cost in PKR (Cost of Materials)
1	Non-research grant  and Minor works grant: 6000 – 10 per page	62700 per page	4	Jan/Feb/March/Apr	20% reduction is applied to PPP projects  Other than grant is not payable to PPP projects	CR-02
2	Non-research grant	Discounted rate of 10% on approved fee sheet	4	Jan/Feb/March/Apr	There is no Departmental provision for this category and Grants in Character in Grants	CR-03
3	SRG Grant (SRG Encouraging Quality of Opportunity to Scientists)		1	Feasible in advance for 2024 or 2025	Chances in submission to SRG grant should be directed to Senior researchers only	CR-04
4	Ad-hoc Support Section Grant	CR-05, 6327.50	1	Non/Fraction	20% reduction is applied to PPP projects Amount grant based on investment of 20% and thereafter according to payments	CR-05

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### What are Grants received in advance?

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Grant	Received in	For the period	Element in advance
Non-Pay Grant	July	July/August/September	1/3
Non-Teaching Pay Grant	Quarter 3 remains unpaid	July/August/September	-
Book Grant	June	Next School Year September/August	100%
SSSF Grant	June	July/August/September/October	50%
DEIS Grant	June	Next School Year September/August	100%

Outlined below are the steps on how to calculate, post and report on the grants received in advance.

## NPG

NPG

SSSF Grant

Journal Adjustments are required @1.9.2024  
To reflect these grants in the  
Income & exp account for Sept 2024

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Calculation of Grants Received in Advance Template						
School Name	Sample CAC school					
School Roll Number	12456					
Year Ended	31st August 20XX					
Grant Name	4 Amount Received	4 Element in Advance	4 Element in Advance	Brightbox OAKS Accounts Debit Code	Brightbox OAKS Accounts Credit Code	
Non-Pay Grant	£82,794.00	1/3	21,598.00	3010	2110	
Non-Teaching Pay Grant		1/3			3030	2150
SSSF Grant	£30,871.00	50%	15,435.50	3050	2150	



Copy Journal

Reverse the entries

Yr	Ref	Ind	Type	Description	Code	Per Line Notes	Debit	Credit	Dr/Cr
01/08/2008	YR	END	ADJ	Journal	3010	Non-Pay Grant		27598	NPG
01/09/2008	YR	END	ADJ	Journal	2150	Grants Received in Advance			
01/09/2008	YR	END	ADJ	Journal	3030	Non-Teaching Pay Grant		27598	NTPG
01/09/2008	YR	END	ADJ	Journal	2150	Grants Received in Advance			
01/09/2008	YR	END	ADJ	Journal	3050	Grants received in advance			ENTP
01/09/2008	YR	END	ADJ	Journal	2150	Grants Received in Advance			ENTP
01/09/2008	YR	END	ADJ	Journal	3050	Grants received in advance		19937	SESP
01/09/2008	YR	END	ADJ	Journal	2150	Grants Received in Advance		19937	SESP

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### D 4 - FREE SCHOOLBOOK GRANT 24/25

Journal @ 1.9.24 required to move the Free schoolbooks grant & related costs from the Balance sheet to the I&E

Another alternative to check Brightbooks

Review the Free schoolbooks grant department report for the new financial year

Code	Description	Current Period
<b>Income and Expenditure Account</b>		
<b>Income</b>		
<b>Income Department Grants</b>		
3111	Free School Books Scheme Grant	180,141.00
3112	Administration support book scheme grant	2,310.08
	<b>TOTAL Income</b>	<b>€182,451.08</b>
<b>Expenditure</b>		
<b>Expenditure Education Salary</b>		
4113	Adult Salaries Free School Book	3,864.40
	<b>TOTAL Expenditure</b>	<b>€186,315.48</b>
<b>NET SURPLUS/DEFICIT</b>		
		<b>€(3,864.40)</b>

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### D5 Reversing Accruals @ 1.9.2024

Income

Expenses

4741

5310

6400

Dr

Assets

Liabilities

Accruals Code 2440

Accountants Invoice Not received before closing Suppliers Ledger for Aug 24

Why Reverse some accruals @ 01.9.2024?

Accountants invoice for y/e Aug 24 received in Sept 2024  
Invoice is recorded (Dr) in September 24 to code 6400 - (the new FY year)  
Reversing journal (Dr 2440 & Cr 6400)/ ensures there is no cost showing in September 2024

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### E. Updating Brightbooks for August 25

Record all receipts.

Record all cheque payments in sequence

From the online bank statements record any direct debits and credits.

Input purchase/supplier invoices

Record all EFT payments.

Record the weekly payroll journal

VAT Journals

**Nominal Groups**

Nominal Codes	2023-2024
Income & Expenditure	3000-3999
Income	3000-3099
Expenditure	4000-4999
Department Grants	5000-5999
School Operational Income	6000-6999
Other Income	7000-7999
Education Salaries	8000-8999
Education Other	9000-9999
Repairs Maintenance & Establishment	1000-1099
Administration	2000-2999
Financial	3000-3999

**Considerations when selecting a Nominal Income Code**

Is it for day to day running of school in the current financial year?

Select Income & Expenditure codes from the COA

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Updating BrightBooks for August 25 Capital items

Record all receipts.

Record all cheques payments in sequence

From the online bank statements record any direct debits and credits.

Input purchase/supplier invoices

Record all EFT payments.

Record the weekly payroll journal

VAT Journals

Considerations when selecting a Nominal Income Code

Is it long term in nature (Fixed Assets)

Income/Grants for future years ( 21.....)

Costs for future years (1720)

Select Balance sheet codes from the COA

Balance Sheet

Fixed Assets  
1400-1999

Current Assets  
Debtors and Prepayments  
1700-1799

Current Assets  
Bank Accounts  
1800-1899

Current Assets  
Cash Accounts  
1900-1999

Current Liabilities  
Creditors  
2000-2099

Current Liabilities  
Accruals  
2100-2199

Long Term Liabilities  
Term Loans  
2800-2899

Capital & Reserves  
Share Reserve  
2700-2799

Capital & Reserves  
Contribution towards  
Fixed assets  
3000-3999

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BrightBooks

Overview  
Customers  
Purchases

F. General ledger Activity 26

General Ledger

Balance Sheet  
Budget Details  
Budget Periods Comparison  
General Ledger Account Activity  
Income/Expenditure

Income/Expenditure - Periods  
Interest Details  
Journal Listing  
GL Balance Report  
Return of Trading Details  
Trial Balance

General Ledger

CR

Reports

ADO - Blank - will give total figures

ALL - will show department and this can be checked for accuracy

From to - Leave blank to list all nominal codes with movements

From 3010 - 7800 for Income & Expenditure

Just one code - e.g. From 2150 to 2150

From 3010 - 3299 - Department Income

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General ledger Review : Department Income 27

Income posts as a credit

No netting allowed

Follow up any debit postings

There should be journal entries at 1.9.2024 in 3010

3030 Jnl will be a debit 3050

3151

3152

Code	Date	Doc No.	Type	Details	Debit	Credit	Balance	All other departments
3010-Captation/Non Pay Budget								
3010	22/10/2024	1889	RCPT	NP Non Pay Grant 4th instal	-	82,792.63	-82,792.63	Non pay grant
3010	28/01/2025	2160	RCPT	NP NCHN PAY 1st instalment	-	66,536.16	-149,328.79	Non pay grant
3010	29/04/2025	2323	RCPT	NP Non Pay - 2nd instalment	-	66,536.16	-215,864.95	Non pay grant
Totals:					-	€216,864.95	€-215,864.95	
3030-Non Teachers Pay Budget								
3030	17/09/2024	1735	RCPT	NTP Non Teacher Pay 3rd instalment	-	54,909.61	-54,909.61	Non teacher pay grant
3030	30/10/2024	1926	RCPT	NTP Grant 4th instalment	-	66,490.79	-121,400.40	Non teacher pay grant
3030	28/01/2025	2159	RCPT	NTP NON TEACHERS PAY GRANT 1st instalment 2025	-	44,368.63	-165,769.03	Non teacher pay grant
3030	29/04/2025	2324	RCPT	NTP Non Teacher Pay 2nd instalment	-	44,368.63	-210,137.66	Non teacher pay grant
Totals:					-	€210,907.66	€-210,907.66	
3151-Free School Books Scheme Grant								
3151	01/09/2024	166	NJRN	ACM Freebooks	-	180,147.00	-180,147.00	Free Book Scheme
Totals:					-	€180,147.00	€-180,147.00	
3152-Administration support book scheme grant								
3152	01/09/2024	166	NJRN	ACM Freebooks	-	2,318.68	-2,318.68	Free Book Scheme
Totals:					-	€2,318.68	€-2,318.68	

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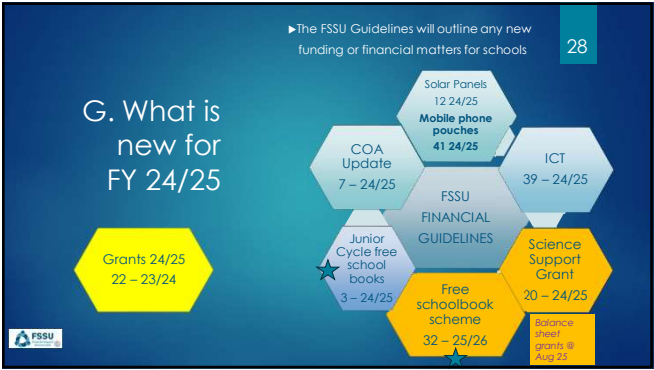
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New Grants & related nominal codes

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Guideline	Topic	Overview
20 – 2024/2025	Science Implementation Grant	2150
	For 25/26 School Year	1720
12 – 2024/2025	Solar Panels	3900
		3940
03 – 2024/2025	Junior Cert School Books scheme Grant	3151/3152
		4731/4113

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Latest Grants & related nominal codes

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Balance sheet

Guideline	Topic	Overview
32 – 2024/2025	Free schoolbook scheme grant	2150
	For 25/26 School Year	1720
39 – 2024/2025	ICT	3921
		1461
41 – 24/25	Mobile phone storage	3920
		1421

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Chart of Accounts – noteworthy codes

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Changes to the Chart of Accounts

TABLE A NEW CODES ADDED TO THE CHART OF ACCOUNTS				
Code	Description	Type	Category	Comment
3511	Bus Hire Other Income	Income	School Generated Income	3511 is to be used for income collected for buses except from the games/sports buses. <u>Existing code, 3510 Bus Income is renamed to Bus Hire for Games Income.</u>
4929	Other State Funding Expense	Expenditure	Education Other Expenditure	To be used to account for the expenditure of income received from other state bodies and accounted for in code 3209 Other State Funding
2175	Other Capital Ringfenced Grants/Income Unspent	Current Liability	Accruals	To be used to account for unspent capital grants or other income, for example building grants, furniture grants unspent, fundraising for a building project.

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4. The Financial Year end Aug 2025

Year end checklist & dealing with the school accountant

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Financial Year-End 2024/2025

Webinar Handout – Y/E Key Housekeeping points & Checklist

Financial Year-End 2024/2025

Checklist of steps for preparing & completing the Year end in Brightbooks

Brightbooks Housekeeping Points - Webinar learning points	Done
A. Check Year end in Brightbooks – it should be Sept 24 – Aug 2025	
B. Close with Accountant to ensure that the closing Balance in BR @ 31.8.2024 are the final accountants figures as per the accounts that were submitted to the FSSU. Accountants can have with BR support if adjustments are required prior year to ensure accuracy of reports in BR.	
C. Call in with the accountant to ensure that the necessary journals @ 1.9.2024 are recorded in Brightbooks. This will ensure accuracy of current financial year reports.	
D. Remember to run financial only reconciliation in Brightbooks to ensure that data validation across are identified and sorted thereby ensuring integrity of data in the final reports.	

FSSU Financial Year end Guideline 24/25 - Checklist

Before Running the Year End 2024/2025:

- 1. Post all day-to-day transactions for the year. This will ensure that all income and expenditure are accounted for in the year end accounts.
- 2. Ensure that all income and expenditure codes used in the year end accounts are correct and that the year end accounts are accurate.
- 3. Ensure that all income and expenditure codes used in the year end accounts are correct and that the year end accounts are accurate.

Year end Financial Guideline 24/25 ( Early September)

Preparing for Year End – Checklist focus for Webinar

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1. Update & reconcile all bank accounts

2. Ensure o/s items in Bank rec are valid

3. Review the income and expenditure Account for accuracy

4. Review Nominal activity for mispostings and to follow up on unusual variances

5. Review the income and expenditure for ring fenced grants/income

Remember that unspent amounts of such grants will have to be moved to the Balance sheet using a journal entry

6. A list of invoices where the costs were incurred up to August 2025 but have not yet been reflected in Sage 50 - Accruals

7. A list of payments made up to August for costs that relate to the next financial/academic year - Prepayments

8. A list of income received up to Aug 2025 but relates to the next academic year – Income received in advance

9. Supporting paperwork for fixed asset additions

10.Importance of ringfenced grants and adjusting for the unspent

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## Updating the August 25 accounts Bank - Accuracy check

### The Bank Section - Checklist

Action	Completed		
2 Ensure you have bank statements for all school bank accounts covering the period 1st September to 31st August and ensure all bank accounts are reconciled up to 31st August.	<input type="checkbox"/>	Bank Reconciliation Report	
3 Review the bank reconciliation report as follows: a. Review the list of outstanding payments and receipts on the bank reconciliation to ensure they are accurate. b. Any duplicate entries should be corrected. c. Any outstanding payments/receipts more than six-months-old should be investigated.	<input type="checkbox"/>	Demo school	
	<input type="checkbox"/>	1800 No 1 Account	31-Aug-25
4 Ensure that the petty cash and credit card transactions are recorded for the year and that the balances in the petty cash and credit card account are correctly stated at the end of the year.	<input type="checkbox"/>	Balance as per Brightlooks	67,893.23
5 Ensure that the balance in the Cash Control Account equates to the amount of cash and cheques held in the safe on 31st August.	<input type="checkbox"/>	Balance per Bank Statement	67,893.23
6 Ensure that the balance in the online payment solution clearing account (code 1870) equates to the amount of money owed from the online payments company at the 31st of August.	<input type="checkbox"/>	Less un-presented Payments	
13 Parents Association: Ensure all financial documentation is made available to the school's external accountant/buditor for inclusion in the annual financial accounts of the school.	<input type="checkbox"/>	Plus un-presented Lodgment	
	<input type="checkbox"/>	Reconciled Balance	67,893.23

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## Updating the August 25 accounts Supplier accounts Completeness checks

### Aged Supplier Balance summary To 31st Aug 2025

Name	Current	30 days
ABC	-	22,243.00
ROO Construction	-	9,940.00
RENAISSANCE	-	8,025.75
OMX Stationery	-	3,997.50
SSE Activity	-	3,002.86
COMMINS GROUP	-	2,460.00
ED Repairs	-	1,686.57
EP	-	656.61
Gem	-	1,196.00
Gum Technology Ltd	-	1,086.79
Thorntons Waste Disposal Ltd.	-	930.30
<b>Total:</b>	-	<b>68,157.27</b>

### Balance sheet @ 31.08.25

Current Liabilities	
Current Liability Creditors	
2100 Purchase Ledger Control	68,157.27

### Supplier statement reconciliations @ 31.08.25

Follow up on debit balances

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### Guide on Preparing Month End Reports & Supporting Documents

#### Review actions:

- Has the report been generated from the 01<sup>st</sup> of September in the current school year up to the most recent month end?
- Have the budget figures been included on the report?
- Does the report show the prior year figures?
- Review each figure checking that each figure looks reasonable.
- Look at the difference between what was received/expended and what was budgeted for the year. If expenditure, for example of stationary has exceeded the budgeted figure, this will need to be explained.
- Review the monthly activity report accounts to ensure that transactions have been posted to the correct income or expense codes and departments.
- Has all grant income due from the Department of Education been received?
- Have grants which have been received for a specific purpose (ring fenced grants) been spent only for the purpose intended i.e., as set out in the relevant Department circular? For example, the book grant. See **Appendix 2** for a table of ring-fenced grants that should be monitored on an ongoing basis. Any unspent balance should be identified and accounted for correctly?
- Review school generated income collected for specific purposes to ensure that it covers the cost for the purpose it was collected. Highlight if the costs exceed the income for the finance sub-committee? See **Appendix 3** for examples of this.
- Ensure the Income & Expenditure account is still in a surplus/break-even position. Where the school's income and expenditure account are showing a deficit consistently over a successive number of months and where the board feels that the deficit cannot be resolved by the end of the school year, the trustee pattern should be informed.

## Review Income & Expenditure Account

#### Key review steps summary

- ✓ I&E – DAY TO DAY running of school
- ✓ I&E – For the Financial Year
- ✓ How do figures look overall?
- ✓ Check postings in GL activity
- ✓ Look at figures line by line
- ✓ Are there unusual variances?
- ✓ Make any necessary amendments

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## Review General ledger – I&E Accounts

Review nominal account for accuracy and completeness

Should show week numbers in reference or detail. Then easier to check

PAYE cost not showing – needs follow up

No	Type	Date	Account	Ref	Details	Debit	T/E	Value	Debit	Credit	Y	B
16274	BP	26/02/2024	1800		ASD Excess	16	T9	355.89	355.89	-		
16860	BP	12/12/2024	1800		Excess ASD	16	T9	357.88	357.88	-		
19055	BP	19/12/2024	1800		Excess ASD	16	T9	226.86	226.86	-		
17350	BP	13/01/2025	1800		ASD excess	16	T9	455.02	455.02	-		
17366	BP	06/02/2025	1800		ASD Excess	16	T9	357.89	357.89	-		
17561	BP	06/02/2025	1800		Bus Excess	16	T9	393.79	393.79	-		
17559	BP	20/02/2025	1800		Bus Excess	16	T9	136.12	136.12	-		
17556	BP	13/04/2025	1800		Bus Excess	16	T9	137.60	137.60	-		
17996	BP	08/05/2025	1800		ASD Excess	16	T9	137.61	137.61	-		
18052	BP	26/05/2025	1800		Excess ASD	16	T9	137.60	137.60	-		
Totals:								3,218.25				
History Balance:								3,218.25				

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### Compare with budget & Prior Year

### Review postings in nominal activity report for accuracy

### Schedule & Review the spending of the school income

### Does the income cover the cost it was collected for?

## REVIEW SCHOOL GENERATED & OTHER INCOME

School Generated Income	2023	2024	2025	2026
3110 Transition Year Income	40,554.50	26,925.00	16,675.00	14,801.00
3150 Hire of Facilities Rental Income	23,770.00	13,000.00	8,750.00	21,750.00
3450 Religious/Other Income	2,720.00	3,000.00	(176.40)	2,399.60
3455 Karesa Income	16,320.00	17,000.00	(980.00)	14,940.00
3460 After School Study/Club Income	47,416.50	50,000.00	17,416.50	55,000.00
3465 Mock Exam Income	27,490.00	22,000.00	5,490.00	22,000.00
3500 Games Income	9,767.75	13,000.00	(232.27)	11,344.81
3510 Bus Income	18,116.50	17,000.00	1,116.50	17,460.00
3520 School Musical/Drama Income	25,499.50	40,000.00	(14,501.50)	18,665.00
3530 School Tours Income	8,750.00	9,000.00	(250.00)	8,500.00
3570 Other School Generated Income	32,086.75	20,000.00	12,086.75	16,930.00

### Review of school generated income

Income Code	Income	Income Amount £	Expenditure Code	Expenditure	Expenditure Amount £	Surplus/Deficit	Comment
3310	Transition Year Income	40554	4590	Transition Year Expense	43484	-2930	TY Grant = 10,450
3495	Mock Exam Income	27490	4750	Mock Exam Expense	25290	2200	On target
3490	After School Study Income	67419	4190	After School Study Expense	32624	34795	Ensure cost is complete Good school funding
3520	School Musical Income	35499	4720	School Musical Expense	42270	-6771	Need to look at costs for next year
3530	School Tours Income	8750	4710	School Tour Expense	1426	7324	Check costs for completeness

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## REVIEWING SCHOOL EXPENDITURE

### If less than budget or PY check accuracy

### If greater than Budget or PY – Analyse the overspend

### Review nominal activity for accuracy of postings


## REVIEW SUMMARY OF EXPENDITURE

Sample data Preparing for Year end August								
BOM Income and Expenditure Account								
				Period	Budget	Actual	Variance	Prior Year
Total Department Income:					130,831	101,000	-19,832	469,504
Total School Generated Income:					100,000	149,180	49,180	149,180
Total Other Income:					9,754	35,112	25,358	35,112
TOTAL Income:					139,785	185,292	45,507	893,796
Expenditure								
Total Education Salaries:					35,405	48,077	12,672	48,077
Total Education Other:					234,000	222,001	-11,999	222,011
Total Repairs Maintenance & Establishment:					207,000	248,471	41,471	248,471
Total Administration:					83,717	155,224	71,507	155,224
Total Financial:					13,000	13,957	957	13,957
TOTAL Expenditure:					573,122	687,730	114,608	687,730
NET PROFIT/(LOSS)					56,578	2,556	-54,022	60

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REVIEWING SCHOOL EXPENDITURE



Review General ledger for accuracy of postings

REVIEW MAINTENANCE COSTS REPAIR V CAPITAL

General ledger activity

Date Range: 1st Sep 2024 To 31st Aug 2025

A410-Non Capital Computers / ICT Expense					
Code	Date	Doc.No.	Type	Details	Debit
4410	17/09/2024	024-011	PNV	IT Education-INTERNAL DRIVE	5,603.00
4410	17/09/2024	06090204	PNV	Laptop chargers	194.27
4410	17/09/2024	024-012	PNV	IT Education-INTERNAL DRIVE	5,214.46
4410	17/09/2024	06090205	PNV	Laptop chargers	623.00
4410	09/01/2025	24-028	PNV	Screens	3,328.00
SINV000513					
4410	25/02/2025	5	PNV	Software annual	200.00
4410	07/04/2025	060425	PNV	Memory sticks	115.46
4410	11/06/2025	0606231	PNV	USB Sticks	84.42
Totals:					€15,182.61
Capital?					14,763.73

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BALANCE SHEET REVIEW POINTS

- ❑ A list of Assets & liabilities @ 31.8.2025
- ✓ Supporting paperwork to support closing balances
- ✓ Supporting calculations for unspent ringfenced grants
- ✓ Check postings in General ledger for accuracy
- ✓ Check opening balances were adjusted out?
- ❑ Grants received in advance should be recorded as a liability in the Balance sheet
- ❑ Income received in advance should be recorded as a liability in the Balance Sheet at 31.8.2025
- ❑ Costs relating to PV 25/26 should be recorded as prepayments in the Balance Sheet at 31.8.2025
- ❑ Capital grants and related costs should be reflected in the 3900 nominal code range in the Balance sheet

FMS Outlines	What to watch out for Grants new to 2025	Income & Expenditure report	Balance sheet
07 – 2024/2025	Free Schoolbooks 24/25	3151/3553 4731/4113	
32 – 2024/2025	Free schoolbooks 25/26		2150/1720
39 – 24/25	ICT	Non capital 3230/0410	3921 3461
41 – 24/25	Mobile phone purchase/storage		3931/1411
20 – 2024/2025	Science Implementation grant 25/26		2150 1720
12 – 2024/2025	Funding for Solar Panels		2171 3900 3940

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The Financial Year end Dealing with the accountant

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Accountant will focus on the Trial Balance

General Ledger

Income & Exp report

Balance sheet

Trial Balance

INCOME & EXPENDITURE ACCOUNT

NOMINAL ACTIVITY

RINGFENCED GRANT INCOME & NO EXPENSE

EXPLAIN VARIATIONS

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Balance sheet

1

Fixed Assets

2400 range

2

✓ Additions

1422/1481

3

Current Assets

Prepayments

Grants due

4

• Bank – 2400 range

5

Current Liabilities – 2000 range

Suppliers ledger

Unspent Grants

Grants received in advance

Control accounts

6

Accruals

Reserves & contribution to fixed assets

7

Balance on the I&E showing at end of Balance Sheet = I&E Report

Closing Balance @ 30.8.25

Month end accounts file 2024/2025

Accountant should supply any necessary journal adjustments

Nominal activity report

Copy invoices

Copy invoices

Calculations

Check Balances on bank rec reports

Agree with Bank balances showing in TB & BS

Total on Supplier ledger totaling @ 31.8.2024 agrees to the creditors control account code 2100 in the TB & BS

Calculations for unspent grants

DR Remittances for Grants in advance

Revenue returns showing balances due

Accruals list with supporting paperwork

Nominal activity report

Supporting paperwork including BOM capital report

Balance Sheet

Gather supporting paperwork & calculations to prove final balances are accurate

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Year end accounts File Aug 2025

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1. Final TB & Financial Accounts

2. Year-end Adjustments

3. Year-end reports when finalised

4. Bank

5. Accruals

6. Prepayments

7. VAT returns

8. Payroll reports

9. Income

10. Ringfenced Grants

11. Fixed assets

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Use technology to facilitate efficient communication with Accountant

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Link with your IT support to set up a shared drive with the School accountant

Password can be put on key files

OneDrive

My files > Breda > School Accountant > Accounts 2024/2025

Correspondence

Receipts

Bank info Aug 2025

Supplier info

Unspent grants

Prepayments

Accruals

Grants and school income in advance

Link settings

Link 1

The link works for

Anyone

Share with anyone, don't require sign-in

Only people with existing access

People you choose

More settings

Link with

Set expiration date (30/09/2025)

Set password

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SSU Year end Guideline

Webinar training

FSSU Support

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### 5. Conclusion

Suggested action plan for new school accounts personnel

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Financial Year end 2024/2025  
An action plan for new school accounts personnel

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Deadline for submission of accounts to school accountant is 30.9.2025

Don't worry about the technicalities, the school accountant will finalise the accounts

Do the usual updating in Brightbooks as well as you can. Ensure that the journal adjustments at 1.9.2025 were recorded

Important to link in with the school accountant as early as possible to establish what information they will require, in what format and in what timeframe. Agree the Trial Balance brought forward with them

Ensure the accountant has access to BrightBooks – Settings / users / Invite accountant

Information gathering for accounts file as early and as efficiently as possible will help the process

Invite Accountant

Invite User

Support

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Action Plan - Timeline

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Year end Accounts file opened

All financial Data entered

All banks reconciled & adjust old items

Review General ledger & follow up queries

Complete worksheet for unspent grants

Final Reviewing & adjusting

Filing Year end accounts file

BB is date driven

Keep accounts up to date for September/Oct

Sept week 1

Sept week 2-3

Week 4

30.9.2025

October

Reviewing & meeting with Principal

Listing Accruals/Prepayments

Revenue returns

Accountant notified that accounts are ready for review

Share link to supporting paperwork on the cloud

Import the budget for 25/26 into Brightbooks (Future)

Run all the September BOM reports for new Fin Year

Invite Accountant

Invite User

Support

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Q&A





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Thank you for attending our webinar

If you have any other questions, please call or email us:

Phone: (01) 269 0677  
Email: [info@fssu.ie](mailto:info@fssu.ie)





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