

1

Autumn 2025

Sage – Webinar 2.
Year End 25/26 Key Points


September 2nd, 2025.





1

Webinar


2




Technical Support: info@fssu.ie




Recording




Email




Handouts & Slides




Website:
www.fssu.ie



Support
(01) 2690677



Q&A



2

3


Agenda

1.Recap Webinar 1

2. Year End Checklist–Accruals & Prepayments

3. The Year End Reports

4. Working with the accountant



3

1.
Recap of Webinar One

Preparation for the year end

Timeline & Available resources

Guidance on dealing with the school accountant

Summary of the Action plan for upcoming financial Year end



FSSU
Financial Support
Services Unit
POST-PRIMARY

4

4



Important
Dates



30.09.25

10.10.25

30.11.25

31.12.25

28.02.26

• Accounts notified accounts are ready for review

• Record adjustments from Accountant into Sage 50 and process the year end.

• Draft Accounts to BOM approval

• Accounts approved for submission to the FSSU by BOM

• Accounts filed by the accountant with the FSSU



Failure to submit accounts by 28th Feb 2026 will mean the school may be the subject of a compliance audit.

5

5

2.
Year End Checklist
- Accruals &
Prepayment

1720

2105

2150-2152

2160-2186

2200-2270

2440

Prepayments


School Generated Income Received in advance

Grants in Advance

Ringfenced Grants Unspent

Control Accounts

Accruals



6

6



- [illegible]

8

[illegible]

9

Action 21

Nominal Activity Report

10

Income – Credit Posting

Date: FSSU Master Chart of accounts New Page: 1

Time: Nominal Activity - Excluding No Transactions

Date From: 01/01/2024 Date To: 31/08/2025 N/E From: 3000 N/E To: 5000

Transaction From: 1 Transaction To: 99,999,999

N/E	3000	Name:	Capital/Reserve/Budget	Account Balance:	130,000.00	0.00					
No	Type	Date	Account	Ref	Details	Debit	T/E	Value	Credit	V	B
7	DR	01/01/2024	3000		Capital Reserve - Initial	130,000.00		130,000.00			
8	DR	01/01/2024	3000	30	Capital Reserve - Sep	50,000.00		50,000.00			
9	DR	01/01/2024	3000	30	Capital Reserve - Sep	50,000.00		50,000.00			
					Totals	230,000.00					

Expense – Debit Posting

Date: FSSU Master Chart of accounts New Page: 1

Time: Nominal Activity - Excluding No Transactions

Date From: 01/01/2024 Date To: 31/08/2025 N/E From: 4000 N/E To: 7000

Transaction From: 1 Transaction To: 99,999,999

N/E	4000	Name:	Science Subjects Expense	Account Balance:	13,000.00	0.00					
No	Type	Date	Account	Ref	Details	Debit	T/E	Value	Credit	V	B
7	DR	01/01/2024	4000		Science lab first steps	13,000.00		13,000.00			
8	DR	01/01/2024	4000		Science equipment	13,000.00		13,000.00			
9	DR	01/01/2024	4000		Science equipment	13,000.00		13,000.00			
					Totals	39,000.00					

10

Action 21

Nominal Activity Report

11

Date: FSSU Master Chart of accounts New Page: 1

Time: Nominal Activity - Excluding No Transactions

Date From: 01/01/2024 Date To: 31/08/2025 N/E From: 4000 N/E To: 7000

Transaction From: 1 Transaction To: 99,999,999

N/E	4000	Name:	Science Subjects Expense	Account Balance:	13,000.00	0.00					
No	Type	Date	Account	Ref	Details	Debit	T/E	Value	Credit	V	B
7	DR	01/01/2024	4000		Science lab first steps	13,000.00		13,000.00			
8	DR	01/01/2024	4000		Science equipment	13,000.00		13,000.00			
9	DR	01/01/2024	4000		Science equipment	13,000.00		13,000.00			
					Totals	39,000.00					

Payment in relation to science implementation grant for 25/26

11

Action 1

Posting Transactions 31.08.2025

12

1. Post all day-to-day transactions for the year. This ensures that your management reports and year end postings are accurate. Ideally any audit adjustments from the accountants should be posted to the income and expenditure codes within a reasonable time frame.

✓ Accurate

✓ Complete

✓ Consistent

12

Action 1

Posting Transactions 31.08.2025

13

Record all income including cash & electronic receipts

Record all supplier invoices and cheque payments in sequence

Record all EFT payments from the banking online statement, record any Direct Debits or Credit Transfers

Record the weekly payroll journal &

Record VAT / RCT Journal if applicable

13

Actions 2-6 & 13

Bank & Cash

14

1 Bank Statement balance 31.08.25

2 FSSU Master Chart of accounts New Bank Reconciliation

3

4

5 Cheques and cash in the safe 31.08.25 NC 1950

6 Online payment solution from provider 31.08.25 NC 1870

7 Sage50 Balances 31.08.25

8 August credit card statement balance

9 Petty cash box 31.08.25

10 Reimbursement limit and PC voucher

11 Valid receipts

12 Monthly Statements signed by Chairperson and Principal

13 Valid receipts

14 Agreed Limit

14

Cancelling out-of- date, duplicates or errors

15

Run

Review

Reconcile

FSSU Master Chart of accounts New

Bank Reconciliation

Page: 1

Bank Bal: 000

Date To: 31/08/2025

Bank Name: Current Account 1

Statement Ref: 000-000-000-000

Company: 000

Balance as per bank at 31/08/2025

000.00

ADD Unreconciled Items

Year To Date

Date

Ref

Details

€

20

30/08/2025

Purchase Invoice

1,000.00

Less Outstanding Items

Year To Date

Date

Ref

Details

€

Reconciled Balance

000.00

Balance as per statement

000.00

Balance

000

FSSU SAGE Accounts Manual

Section - Bank Reconciliation

3.10 To Cancel Old Cheques

If you have made a mistake, such as entering a cheque from or to the wrong account or if you have entered a cheque against the wrong bank, correct these in the Transactions module.

Cancel all outstanding cheques.

Make a list of the cheques that need to be cancelled. The list should state the cheque payment reference, payee, amount and terminal code.

Go to Bank Accounts > Bank Reconciliation > Transactions.

Select the Bank account.

Enter the bank of each payment on the cancel list and dates.

Go to Bank Accounts > Reconcile > Transactions.

When reconciling the bank account match the outstanding cheques to the required cancelled cheques.

Bank Transactions

Year To Date

Total Debits

Total Credits

Current Balance (Debit)

000.00

000.00

000.00

Bank Bal: 000

Date To: 31/08/2025

Bank Name: Current Account 1

Statement Ref: 000-000-000-000

Company: 000

Balance as per bank at 31/08/2025

000.00

Year end Ref: 31.08.25

Bank Statements 01.09.24 - 31.08.25

15

Action 11&12
VAT & RCT – Control Accounts balance

19

Trial balance 31.08.25

2230	ASC Control Account	208.30	
2250	PAYE/PRSI/USC/LPT Control Account	925.76	
2260	Reverse VAT Control Account	1,620.00	
2270	RCT Control Account	2,400.00	
Total Accruals:		15,953.56	

Nonfinal Activity

No	Type	Date	Account	Ref	Details	Debit	£	Value	Credit	£
43	JC	31/08/2025	2260	RCT/VAT	VAT Joe the Farmer		75	1,620.00		
Totals:								1,620.00		
History Balances:								1,620.00		

Revenue

No	Type	Date	Account	Ref	Details	Debit	£	Value	Credit	£
44	JC	31/08/2025	2270	RCT/VAT	RCT Joe the Farmer		75	2,400.00		
Totals:								2,400.00		
History Balances:								2,400.00		

July/August VAT3 Return

August RCT Return

YE folder

19

Action 14

Creditors

20

14. Complete a manual list of creditors on 31st August 2025 (preparing used by the school).

• Using the purchase ledger print an outstanding creditors list as 31st August 2025.

• Match the creditor/supplier balance on the report to the statement received (or original invoice if no statement available) from the supplier.

• Any difference between the balance on the report and the statement should be investigated.

• Any negative balances on the outstanding creditor list report should be investigated to see if any purchase invoices have not been posted. Request copy invoices from the suppliers and process on Sage 50.

Suppliers Reconciliations

31.08.25

FSSU Master Chart of accounts New

Agreed Creditors Analysis (Summary)

Report Date	Report Period	Report From	Report To	Report By
31/08/2025	01/08/2025	01/08/2025	31/08/2025	10/08/2025

GL	NAME	Q1	Q2	Q3	Q4	Balance	Balance	Balance	Balance	Balance	Balance	Balance
2230	ASC Control	0	0	0	0	0	0	0	0	0	0	0
2250	PAYE Control	0	0	0	0	0	0	0	0	0	0	0
2260	Reverse VAT	0	0	0	0	0	0	0	0	0	0	0
2270	RCT Control	0	0	0	0	0	0	0	0	0	0	0
Total												

FSSU Master Chart of accounts New Dataset 2024 202

BOM Balance Sheet

Current Liabilities	Current Liabilities	Current Liabilities	Current Liabilities	Current Liabilities
2230	ASC Control	0	0	0
2250	PAYE Control	0	0	0
2260	Reverse VAT	0	0	0
2270	RCT Control	0	0	0
Total Creditors				

20

Accruals Listing @ August 31st 2025

21

SAGE 50

Bank Module Only –Manual list

Suppliers Module

Examples

FSSU Chart of Accounts

Unpaid Supplier Invoices - periods prior to Sept. 1st

Goods & Services Received prior to Sept. 1st not yet invoiced

All invoices for periods prior to Sept. 1st are entered.

Goods & Services Received prior to Sept. 1st not yet invoiced.

Energy costs

Telephone

Accountants' fees

Goods received not invoiced.

FSSU Chart of Accounts

Effective for the year ended 31st August 2025

Account Name	Ref Number	Ref Primary Ref	Ref Secondary Ref	Ref Tertiary Ref
2230	ASC Control	0	0	0
2250	PAYE Control	0	0	0
2260	Reverse VAT	0	0	0
2270	RCT Control	0	0	0
Total				

21

Preparing the Accrual Journal

22

Balance Sheet Liabilities CR 2440 Accrual

Income and Expenditure Dr Various Expense codes

22

Action 15

Debtors and Prepayments

23

15. Complete a manual list of debtors & prepayments at 31st August 2025 (journey owed to the school).
- If using the sales ledger print an outstanding debtors list at 31st August 2025.
- Match the customer balances on the report to the statements sent to the customer.
 - Any negative balances on the outstanding customer list report should be investigated to see if any sales invoices have not been posted.

Costs paid in 24/25 relating to 25/26.

- ☒ Types of debtors
- ☒ Examples of Prepayments
- ☒ Journals
- ☒ When to reverse accruals

- Prepayments (1720)
 - Deposit for school trips
 - Insurance paid in advance
 - Rent paid in Advance
 - Subscriptions and Membership

- 2. Monies due to school (1705)
 - Hire of hall

- State exam aide Grant
- Special Class Grant

Prepayment

The diagram illustrates the three types of bonds:

- Amount paid in advance (Prepayment):** Represented by an icon of a stack of money.
- To Bank auditors:** Represented by an icon of a yellow building.
- To hold the amount pending (At a future date):** Represented by an icon of three people.

Below these icons is a photograph of a large, empty indoor sports hall with a basketball court floor and a basketball hoop.

23

Prepayments Listing @ August 31st 2025

24

The diagram illustrates the flow of financial data from school records to the Income and Expenditure Statement. It starts with a table of school records, which feeds into a 'Prepayments' box. This box then feeds into a 'SAGE 50' box, which in turn feeds into an 'Income and Expenditure' box. The 'Income and Expenditure' box shows the balance sheet date and the school running costs for the year ended 24/05.

School Name	Post Primary School Sample
Roll Number	12040
Date	31/03/2000

Prepayments	Total
Insurance	€ 5,000
NAPD membership	€ 1,500
ICT maintenance	€ 5,500
Free Schoolbook grant expense	€ 11,500

SAGE 50

Prepayments
Balance sheet 31.08.25
School running costs for 25/26 paid in 24/25

Income and Expenditure 01.09.25
School running costs for 25/26

Year ended 24/05

24

Prepayments - Journal Adjustment

25

Prepayments	Total
Insurance	€ 3,500
NAPD membership	€ 1,500
ICT maintenance	€ 5,500
Free Schoolbook grant expense	€ 11,500
Total	€ 22,000

Balance Sheet Liabilities
DR 1720 Prepayments

Income and Expenditure
CR Various Expense codes

FSSU

25

Action 16 & 17 School Generated Income in Advance

26

<p>16. Income received in the current year (2024 / 2025), for the next school year (2025/2026) should be shown as income received in advance on the balance sheet code 2105. Use the department function to analyse the various types within the nominal account. This will facilitate the running of a nominal activity report by department for code 2105 at 31.08.2025 for audit purposes.</p> <p>2105 School Income received in Advance</p> <ul style="list-style-type: none"> First Year Charges Transition Year Income School Administration Charges Voluntary Contributions <p>Criteria Values</p> <p>Search for nominal activity - Excluding No Transactions</p> <p>Department: 2105</p> <p>Transaction Date: 2025-08-31</p> <p>From: 2025-08-31</p> <p>To: 2025-08-31</p> <p>Page: 1</p>	<p>FSSU Master Chart of accounts New</p> <p>Nominal Activity - Excluding No Transactions</p> <p>Page: 1</p> <p>Department: 2105</p> <p>Transaction Date: 2025-08-31</p> <p>From: 2025-08-31</p> <p>To: 2025-08-31</p> <p>Page: 1</p>
---	--

26

School Generated Income in Advance

27

<p>Journal Entry</p> <p>Department: 2105</p> <p>Transaction Date: 2025-08-31</p> <p>From: 2025-08-31</p> <p>To: 2025-08-31</p> <p>Page: 1</p>	<p>FSSU Master Chart of accounts New</p> <p>Nominal Activity - Excluding No Transactions</p> <p>Page: 1</p> <p>Department: 2105</p> <p>Transaction Date: 2025-08-31</p> <p>From: 2025-08-31</p> <p>To: 2025-08-31</p> <p>Page: 1</p>
---	--

27

Grants 2024/2025

28

Financial Guideline 2023/2024
Voluntary Secondary Schools
22

**Grants payable to Non-Fee Paying Voluntary Secondary Schools
School Year 2024/2025**

SUMMARY OF GRANTS RECEIVED 2023/2024

No.	Grant Name	Grant Code	Amount	Period	Notes	Received Date	Received Amount	Received Balance
1	DEIS Grant	2152	1,000.00	2023/2024	DEIS Grant	2023/2024	1,000.00	1,000.00
2	Book Grant	32	1,000.00	2023/2024	Book Grant	2023/2024	1,000.00	1,000.00
3	Free Schoolbook Administration Support Grant	2151	1,000.00	2023/2024	Free Schoolbook Administration Support Grant	2023/2024	1,000.00	1,000.00
4	Science Implementation Grant	20	1,000.00	2023/2024	Science Implementation Grant	2023/2024	1,000.00	1,000.00

- ☐ Grants In advance
- ☐ Unspent Ringfenced Grants

28

Action 18

Grant Income in Advance

29

18. Review the grants for the year to ensure that all grants received for the next academic year have been included in the accounts as "Grants Received in Advance (nominal codes 2150-2152)".

Grants received in 2024/2025 relating to 2025/2026

Grant Name	Nominal code	FSSU Guideline
DEIS Grant	2152 DEIS Grant Received in Advance	Circular 0034/2023
Free Schoolbooks Grant	2151 Book Grant Received in Advance	32-2024/2025
Free Schoolbook Administration Support grant	2151 Book Grant Received in Advance	32-2024/2025
Science Implementation Grant	2150 Grants Received in Advance	20-2024/2025

29

Science Implementation Grant

30

Financial Guideline 2024/2025
Community & Comprehensive and Voluntary
Secondary Schools in the Free Education Scheme
20

• Grant Receipt 24/25 2150 Grants In Advance



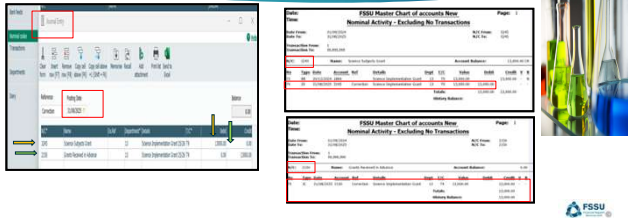
• Expenditure related to 24/25 1720 Prepayments



30

Science Implementation Grant

31

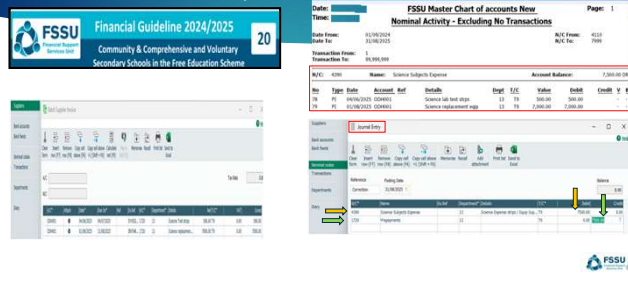


The screenshot displays the FSSU Master Chart of accounts for the Science Implementation Grant. It shows a hierarchy of accounts under the heading 'Science Implementation Grant'. The accounts are organized into a tree structure, with the main grant account at the top and sub-accounts for various activities and resources. The accounts are listed with their respective codes and descriptions.

31

Science Implementation Grant - Expenditure

32

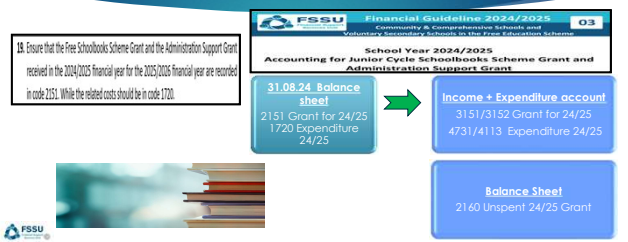


The screenshot displays the FSSU Master Chart of accounts for the Science Implementation Grant Expenditure. It shows a hierarchy of accounts under the heading 'Science Implementation Grant Expenditure'. The accounts are organized into a tree structure, with the main grant account at the top and sub-accounts for various activities and resources. The accounts are listed with their respective codes and descriptions.

32

Action 19 Free School Book Scheme Grant

33




The screenshot displays the FSSU Master Chart of accounts for the Free School Book Scheme Grant. It shows a hierarchy of accounts under the heading 'Free School Book Scheme Grant'. The accounts are organized into a tree structure, with the main grant account at the top and sub-accounts for various activities and resources. The accounts are listed with their respective codes and descriptions.

33

Action 19

Free School Book Scheme Grant

34



Financial Guideline 2024/2025

32

Community & Comprehensive Schools and Voluntary Secondary Schools in the Free Education Scheme

Free Schoolbooks Scheme Grant and Administration Support Grant 2025/2026

Balance Sheet August 2025

2151 Grant for 25/26

2172 Deposits 25/26

1720 Expenditure 25/26

34

Action 20

Unspent Ringfenced Grants

35

20. Review the income and expenditure for ring fenced grants/income and carry any unspent amounts forward as unspent grants/income. See Appendix 3 for further information.

Calculate Unspent balance

Journal Adjustment 31.08.25

Journal 01.09.25

Table 2

Example of Accounting for unspent grant

	Step 1 Income	Step 2 Expenditure	Step 3 Balance at 31.08.2025	Step 4 Journal Entry	Step 5 Balance at 01.09.2025
Grant					
Unspent grant income	2,500		2,500		2,500
Expenditure on books		1,500	1,000		1,000
Unspent grant income				Dr 1,500 Cr 1,500	
Expenditure on books				Dr 1,500 Cr 1,500	
Unspent grant income					1,000
Expenditure on books					1,000

Helpful suggestion - Ringfenced Grants

- Distribute the relevant reports to the project co-ordinators & principal
- Reviewing the hominal activity and the department report for the activity will facilitate identifying any errors or omissions
- Agree the figures in the relevant department report with the person responsible for the expenditure. They are there aware of how much of the grant is left to spend

35

Unspent Grants – Step 1

Calculation of Unspent Grant

36

Worksheet: Calculation Unspent Grants

Account	Balance	Debit	Credit	Balance	Debit	Credit	Balance	Debit	Credit
Grant Income	2,500			2,500			2,500		
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500		1,000			1,000		
Unspent grant income			1,500			1,500			1,500
Expenditure on books		1,500							

Step 2

Journal Adjustment – Free School Book Scheme Grant (Option 2)

40

Option 2:
01.9:24 Total Grant transfer into 3151 income
€0 in N/C 2160

•Dr 3151 €4,350
CR 2160

Unspent balance @ 31.08.25 €4,350

40

Secure Mobile Phone Storage Solutions

41

Financial Guideline 2024/2025
Community & Comprehensive and Voluntary Secondary Schools

41

Funding Scheme for Secure Mobile Phone Storage Solutions

Account	Balance Unspent End	Current Year Grant Income	Current Year Expenditure	Current Year Surplus/Deficit	Total Grant Unspent	
NOMINAL CODE	DEBIT	CREDIT	NOMINAL CODE	DEBIT	NOMINAL CODE	CREDIT
Mobile Phone Storage Solutions	3170	100,000	Capital Resources and Equipment Additions	3920	100,000	0

Option 1.

Nominal Code	Description
Grant Receipt	3920 DE Features, Fittings & Equipment Grant Income
Expense	1421 Capital: fixtures, fittings and Equipment Additions

☒ Journal required at year end move Unspent to N/C 2173

Option 2.

Nominal Code	Description
Grant Receipt	2173 Other Capital Ringfenced Grants / Income Unspent
Expense	1421 Capital: fixtures, fittings and Equipment Additions
Debit	2173 Amount of Expenditure
Credit	3920 DE Features, Fittings and Equipment Additions

41

Secure Mobile Phone Storage Solutions

Payment Made in Advance of Funding

42

Financial Guideline 2024/2025
Community & Comprehensive and Voluntary Secondary Schools

42

WORKSHEET: CALCULATION UNSPENT GRANTS

Account	Balance Unspent End	Current Year Grant Income	Current Year Expenditure	Current Year Surplus/Deficit
NOMINAL CODE	DEBIT	CREDIT	NOMINAL CODE	DEBIT
Mobile Phone Storage Solutions	3170	100,000	Capital Resources and Equipment Additions	3920

Expenditure incurred in advance of Receipt of Funding
Expenditure is recorded as incurred to 1421

Journal Required At 31.08.25

- Debit 1730 Grants Due
- Credit 3920 Other Capital Ringfenced Grants / Income

FSSU Master Chart of accounts New

Regional Departmental Analysis (Detailed)

Account	Balance	Debit	Credit	Balance
1730 Grants Due	0	100,000	0	100,000
3920 Other Capital Ringfenced Grants / Income	0	0	100,000	100,000

42

43

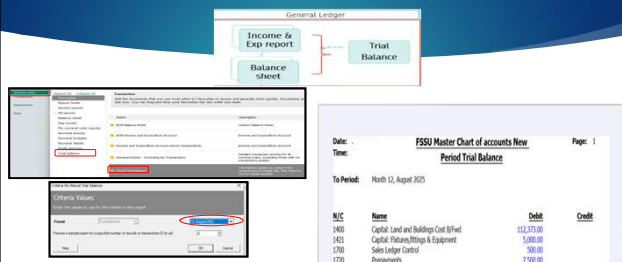


43

[illegible]

44

45



45

The Balance Sheet46

Criteria Values

Period: 31.08.25

Check at Accounts

As at 31.08.25

Closing Balances must be supported with lists, calculations, copy invoices, copy returns

FIXED ASSETS

Balances BF

Additions

Disposals

Closing Balances

CURRENT ASSETS

Grants Due

Prepayments

Bank Balances

CURRENT LIABILITIES

Suppliers due

Amounts owed to Revenue

Income in advance

Unspent Grants

Accruals

REVENUE RESERVES & CTEA

3900-3995

Capital Grants

FF&E Grants

ICT Grants

Capital expenditure

46

The Balance Sheet Review47

Balance sheet	Checking for accuracy & completeness	Opening Balances @ 01.09.24	Journals 01.09.24	Transactions for financial year	Closing Balance @ 31.08.25
1 Fixed Assets 1400 range	Year end suppl adjustments for Aug 2024 are vital for accuracy	Accountant will verify Trial Balance BF	N/A	N/A	Accountant should supply any necessary journal adjustments
2 Additions	Check the posting in the nominal activity and have the supporting paperwork	Nil assuming prior year balance was adjusted out	N/A	Ensure it is capital expenditure	Nominal activity report Copy invoices
3 Current Assets 1700	Verify the movements on the account & be able to explain the balance	✓ Opening balance will be a debit	✓ Journal will be a credit	Insurance prepaid State exam income	Nominal activity report Copy invoices Calculations
4 Bank - 1800/1900 range	Bank Reconciliations for all accounts with no old or duplicate o/s items		N/A	Consistently reconciled throughout the year	Check Balances on bank rec reports agree with Bank balances showing in TB & BS

47

The Balance Sheet Review48

5 Current Liabilities - 2100 range	Supplier statement reconciliations @ 31.8.2025	✓ Opening balances will be a credit	✓ Journal will be a debit	Journals for unspent grants Bank receipts for grants in advance Control accounts monitored throughout the year	Total on Supplier ledger listing @ 31.08.2025 agrees to the creditors control account code 2100 in the TB & BS Calculations for unspent grants OR Remittances for Grants in advance Revenue returns showing balances due Accruals list with supporting paperwork
6 Reserves & contribution to fixed assets	Correct opening balances 3900/3940 Department expenditure	Crucial to have correct opening balance		Nil capital grants Capital expenditure	Nominal activity report Supporting paperwork including BOM Asset list
7 Balance on the BS showing at end of Balance Sheet	As per the bottom line of the Income & Expenditure Account issued to the Board				

48

CONTRIBUTION TO FIXED ASSETS SECTION

Capital Project Register

Budget

Grant Revenue Stop

Stage Costs

Supplier Invoice

Special Class Re- Purposing Works

3900 De Capital Building Grant

3940 De Capital Building Grants Expense

Account Name

3900 De Capital Building Grant

3901 De Capital Building Grant

3902 De Capital Building Grant

3903 De Capital Building Grant

3904 De Capital Building Grant

3905 De Capital Building Grant

3906 De Capital Building Grant

3907 De Capital Building Grant

3908 De Capital Building Grant

3909 De Capital Building Grant

3910 De Capital Building Grant

3911 De Capital Building Grant

3912 De Capital Building Grant

3913 De Capital Building Grant

3914 De Capital Building Grant

3915 De Capital Building Grant

3916 De Capital Building Grant

3917 De Capital Building Grant

3918 De Capital Building Grant

3919 De Capital Building Grant

3920 De Capital Building Grant

3921 De Capital Building Grant

3922 De Capital Building Grant

3923 De Capital Building Grant

3924 De Capital Building Grant

3925 De Capital Building Grant

3926 De Capital Building Grant

3927 De Capital Building Grant

3928 De Capital Building Grant

3929 De Capital Building Grant

3930 De Capital Building Grant

3931 De Capital Building Grant

3932 De Capital Building Grant

3933 De Capital Building Grant

3934 De Capital Building Grant

3935 De Capital Building Grant

3936 De Capital Building Grant

3937 De Capital Building Grant

3938 De Capital Building Grant

3939 De Capital Building Grant

3940 De Capital Building Grants Expense

3941 De Capital Building Grants Expense

3942 De Capital Building Grants Expense

3943 De Capital Building Grants Expense

3944 De Capital Building Grants Expense

3945 De Capital Building Grants Expense

3946 De Capital Building Grants Expense

3947 De Capital Building Grants Expense

3948 De Capital Building Grants Expense

3949 De Capital Building Grants Expense

3950 De Capital Building Grants Expense

3951 De Capital Building Grants Expense

3952 De Capital Building Grants Expense

3953 De Capital Building Grants Expense

3954 De Capital Building Grants Expense

3955 De Capital Building Grants Expense

3956 De Capital Building Grants Expense

3957 De Capital Building Grants Expense

3958 De Capital Building Grants Expense

3959 De Capital Building Grants Expense

3960 De Capital Building Grants Expense

3961 De Capital Building Grants Expense

3962 De Capital Building Grants Expense

3963 De Capital Building Grants Expense

3964 De Capital Building Grants Expense

3965 De Capital Building Grants Expense

3966 De Capital Building Grants Expense

3967 De Capital Building Grants Expense

3968 De Capital Building Grants Expense

3969 De Capital Building Grants Expense

3970 De Capital Building Grants Expense

3971 De Capital Building Grants Expense

3972 De Capital Building Grants Expense

3973 De Capital Building Grants Expense

3974 De Capital Building Grants Expense

3975 De Capital Building Grants Expense

3976 De Capital Building Grants Expense

3977 De Capital Building Grants Expense

3978 De Capital Building Grants Expense

3979 De Capital Building Grants Expense

3980 De Capital Building Grants Expense

3981 De Capital Building Grants Expense

3982 De Capital Building Grants Expense

3983 De Capital Building Grants Expense

3984 De Capital Building Grants Expense

3985 De Capital Building Grants Expense

3986 De Capital Building Grants Expense

3987 De Capital Building Grants Expense

3988 De Capital Building Grants Expense

3989 De Capital Building Grants Expense

3990 De Capital Building Grants Expense

3991 De Capital Building Grants Expense

3992 De Capital Building Grants Expense

3993 De Capital Building Grants Expense

3994 De Capital Building Grants Expense

3995 De Capital Building Grants Expense

3996 De Capital Building Grants Expense

3997 De Capital Building Grants Expense

3998 De Capital Building Grants Expense

3999 De Capital Building Grants Expense

DE FIXTURES, FITTINGS & EQUIPMENT

FF&E Grant

Special Class Start Up Grant

Code 3920

DE Fixtures, Fittings & Equipment Grant Income

Expenditure

1421

Capital Fixtures, Fittings & Equipment Additions

DE ICT CAPITAL GRANT

ICT Grant

Special Class start up Grant

Code 3921

DE ICT Grant Capital Income

Expenditure

1461

Capital ICT Additions

49

Income and Expenditure Review

Income related to 25/26

Expenditure related to 25/26

Capital Income

Capital Expenditure

Unspent ringfenced Grant income

FSU Master Chart of accounts New Dataset 2024 2025

BOM Income and Expenditure Account

Period: Month 1, September 2024

Year: Month 12, August 2025

Period

Budget

Difference

Other Year

50

Department Income Review

Review postings in nominal activity report for accuracy

Schedule & Review the spending of the ringfenced grants

FSU Master Chart of accounts New Dataset 2024 2025

Income and Expenditure Account period comparisons

Period: Month 1, September 2024

Year: Month 12, August 2025

Period

Budget

Difference

Other Year

51

52

- Review each Grant code
- In conjunction with
- Grants 23/24 Guideline

- Income will be a credit posting
- No netting of expenses against income

income

[illegible]

52

53



Science Implementation Grant 25/26

Income and Expenditure

Grants in Advance 2150
Prepayments 1720

Book Grant 25/26

Income and Expenditure

Prepayments 1720 –
expense related to 25/26

DEIS Grant 25/26

Income and Expenditure

2152

53

54

[illegible]

54

[illegible][illegible][illegible]

School Generated Income Review 55

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?

25/26 Income – Nominal code 2105

Income Code	Income	Income Amount	Expenditure Code	Expenditure Amount	Surplus/Deficit	Comment
3310	Transition Year Income	40554	4590	43484	7070	TY Grant = 10,400
3495	Mock Exam Income	27490	4750	22740	2200	On target
3490	After School Study Income	67419	4190	32624	34795	Income used to complete Good school funding
3520	School Musical Income	35499	4720	42270	2029	Need to look at costs for next year
3530	School Tours Income	8750	4710	1426	7324	Check costs for completeness

Discuss the figures with the co-ordinators & principal

Share and review the Nominal activity for the code 3520/4720 for accuracy and completeness.

Knowing how the projects performed in the year enables discussion and planning for the next year

55

School Generated Income Review 56

Review of school generated income

Income Code	Income	Income Amount	Expenditure Code	Expenditure Amount	Surplus/Deficit	Comment
3310	Transition Year Income	40554	4590	43484	7070	TY Grant = 10,400
3495	Mock Exam Income	27490	4750	22740	2200	On target
3490	After School Study Income	67419	4190	32624	34795	Income used to complete Good school funding
3520	School Musical Income	35499	4720	42270	2029	Need to look at costs for next year
3530	School Tours Income	8750	4710	1426	7324	Check costs for completeness

School Management

Discuss the figures with the co-ordinators & principal

Share and review the Nominal activity for the code 3520/4720 for accuracy and completeness.

Knowing how the projects performed in the year enables discussion and planning for the next year

56

Expenditure Review 57

REVIEWING SCHOOL EXPENDITURE

Educational Salaries 4000-4299

- Week 35
- August payroll taxes
- 4113 FSBG Admin payment 25/26 grant

Education Other 4300-4999

- Reviewed when analysing the expenditure of Unspent Grants and School Generated Income review

Repairs Maintenance & Establishment 5000-5999

- Day to day costs
- Capital Items

Administration Expense 6000-6999

- Day to day costs
- Capital Items

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

Nominal ledger

- Review each code for completeness & accuracy

Review

- Expenditure will be a Dr posting
- Final pay week and FSBG costs for August included

57

58

Date: [REDACTED] FSSU Master Chart of accounts New Page: 1
 Time: [REDACTED]
Bank Report - Unreconciled
 Date From: 10/01/1980
 Date To: 12/30/2025
 ** NOTE: All values shown on this report are in the Bank Account's operating Currency **
 Bank Code: 0000 Bank Name: Current Account 1

No	Type	Date	Ref	Details	Debit	Credit	Balance
----	------	------	-----	---------	-------	--------	---------

- Unpresented cheques
- Unmatched receipts
- Unmatched Transfers

[illegible]

59

Customers > Reports > Aged debtors > Aged debtors analysis summary
Customers > Reports > Aged debtors > Aged debtors analysis detailed
Customers > Reports > Activity>customer activity detailed

[illegible][illegible]

60

FSU Master Chart of accounts New
Agd Debtors Analysis (Detailed)

Date: _____ Page: 1
Time: _____

Batch From: 12/31/2023
Batch To: 12/31/2023
Include-Arrows transactions: No
Exclude-Arrow payments: Yes

Customer From: _____
Customer To: _____

**** NOTE: All report values are shown in Euro Currency, unless otherwise indicated ****

ACC	Name	Acc. Description	Contract	Tot						
No.	Year	Month	Debit	Balance	Debit	Credit	Percent	Debit	Credit	Size
0	2023	01	00000	00.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL:			00.00	00.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer:			00.00							
EndContract €										
Grand Total:										

61

61[illegible]

62

62[illegible]

63

Year end - Accountant

64

The Year end accounts file – Supporting paperwork & calculations

Trust in your knowledge of the accounts

Do not be put off by technical terms – ask them to explain what they are looking for

Accountants sign off on the final accounts – accurate closing balances

Ensure you have a breakdown of the final balances in the Balance sheet

64

Year end - Accountant

65

Aug 2025 Y/E Accounts file

Final TB and Financial Accounts

Year End Adjustments

Finalised Year end reports

Bank Reconciliations

Accruals

Prepayments

VAT/ RCT Returns

Payroll Reports

Income

Ringfenced Grants

Fixed Assets

Final TB and Financial Accounts

Year End Adjustments

Finalised Year end reports

Bank Reconciliations

Accruals

Prepayments

VAT/ RCT Returns

Payroll Reports

Income

Ringfenced Grants

Fixed Assets

Final TB and Financial Accounts

Year End Adjustments

Finalised Year end reports

Bank Reconciliations

Accruals

Prepayments

VAT/ RCT Returns

Payroll Reports

Income

Ringfenced Grants

Fixed Assets

65

Year end - Accountant

66

22. Year-end Adjustments for creditors, debtors and income received in advance should be posted to SAGE 50 at 31.08.2025 before running year end if possible.

Hard copy of Annual Accounts - even a draft!

Final Trial Balance – Draft?

A list of Year end adjustments

An analysis of certain key Balance Sheet balances

Final Bank Reconciliation (where adjustments are posted to Bank accounts)

Accountant has remote data access to school accounts

Records the journal entries at 31.8.2025

Records the necessary journals at 1.9.2025

Important that school has a breakdown of key information

Accountant – Provides a schedule of year end adjustments for school accounts person

Clear list of the adjustments is vital to make the task of recording the journals easy for the accounts person

Vital that the accountant lists the nominal codes that should be updated

Year end Adjustments is 10.10.25 and Run the Year end

66

Year End Adjustments

67

[illegible]

67

[illegible]

Summary of todays webinar

68



Section 1. Recap of Webinar

Section 2. Timeline

Section 3. Checklist – focus on Accounts, prepayments and control accounts

Section 4. Reports

Section 5. Working with the Accountant - Adjustments

FSSU

68

Resources available – where to get more help

Moving on with the New School Year - October 7th


FSSU
 Financial Support
 Services Unit

[About Us](#) | [Graders](#) | [Search A-Z](#) | [Publications/Manuals](#)

CONTACT US

 Remote Support

[Home](#) ▾ [Topics](#) ▾ [Guidelines](#) ▾ [School Management](#) ▾ [External Accountants / Auditors](#) ▾ [Training](#) ▾


FSSU
 Financial Support
 Services Unit

**Internal Financial Controls
 Manual for Schools**

69

70

Thank you for attending our webinar

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

Phone: Post Primary (01) 2690677

Email: Post Primary Info@fssu.ie





70

71

Q&A





71
