

FSSU Video Series

Preparing the Year-End Accounts Information

Introduction and Getting Started



Preparing for the Year-End

Preparing for the year end is an important part of the school's financial reporting process. The accounts personnel is responsible for completing the year-end accounts package and gathering the supporting documentation required by the school's accountant to prepare the annual accounts.

To help you with this process, we have developed a range of resources:

Year-End Guideline and Checklist

The Year-End Guideline includes a practical checklist to help you complete each stage of the year-end process and ensure all required information is available for the accountant.

- Guideline on preparation of the year end

Webinar – Preparing for the Year End

. It provides guidance on getting ready for the Year end process in terms of reviewing and gathering information for the accountant and making use of the FSSU Year end resources that are available.

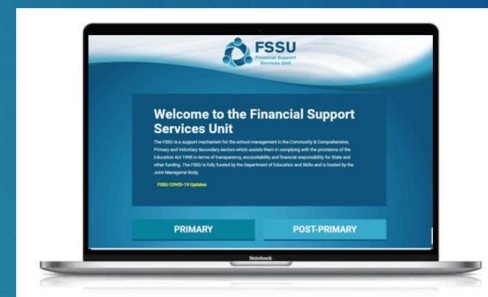
- Presentation slides

Year-End Video Series

Our short videos follow the Year-End Guideline and Checklist, with each topic covered separately. You can watch the full series or go directly to the area where you need additional guidance

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Year End Preparation Resources



Why this video series has been prepared

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To support schools with the year-end accounts preparation process.

To explain the main records and reports the accountant will need.

To break the work into manageable steps.

To let users choose the section they need help with.



Year End Accounts Preparation Checklist

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Before you send your end of year accounts to your accountant for submission to FSSU, please ensure you have completed the following checklist.

	Action	Completed
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.	☐
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.	☐
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.	☐
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.	☐
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.	☐
6	Ensure that the balance in the online payment solution clearing	☐

Year-end Accounts Preparation checklist

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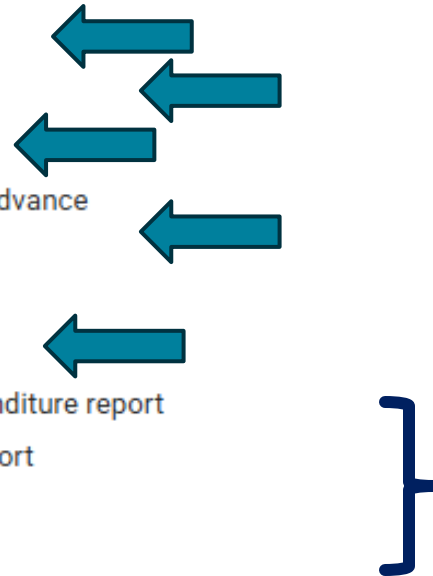
➤ **Topics > Select the Accounts Package (Sage/Brightbooks)
> Year End**

Year-End Video Series

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Video topics include:

- Introduction to year end videos
- Bank
- Payroll and the control account
- VAT & RCT control accounts
- Income and Grants received in advance
- Creditors & Accrual
- Unspent ringfenced grants
- Prepayments and Debtors
- Reviewing the income and expenditure report
- Reviewing the balance sheet report
- Working with the accountant
- Reports to run for year end



Year-end Accounts Preparation Video Series

Using the videos

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Watch in order

Useful if you are new to the year-end process or want a full refresh.

Pick a topic

Useful if you only need help with one section of the checklist.

Pause and complete

Pause the video and complete the task in your accounting records before moving on.

Tip: keep the checklist beside you and tick off each section as you complete it.

Year End Accounts Preparation Checklist

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Before you send your end of year accounts to your accountant for submission to FSSU, please ensure you have completed the following checklist.

	Action	Completed
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.	☒

Step 1 Ensuring all transactions are recorded on the accounts package

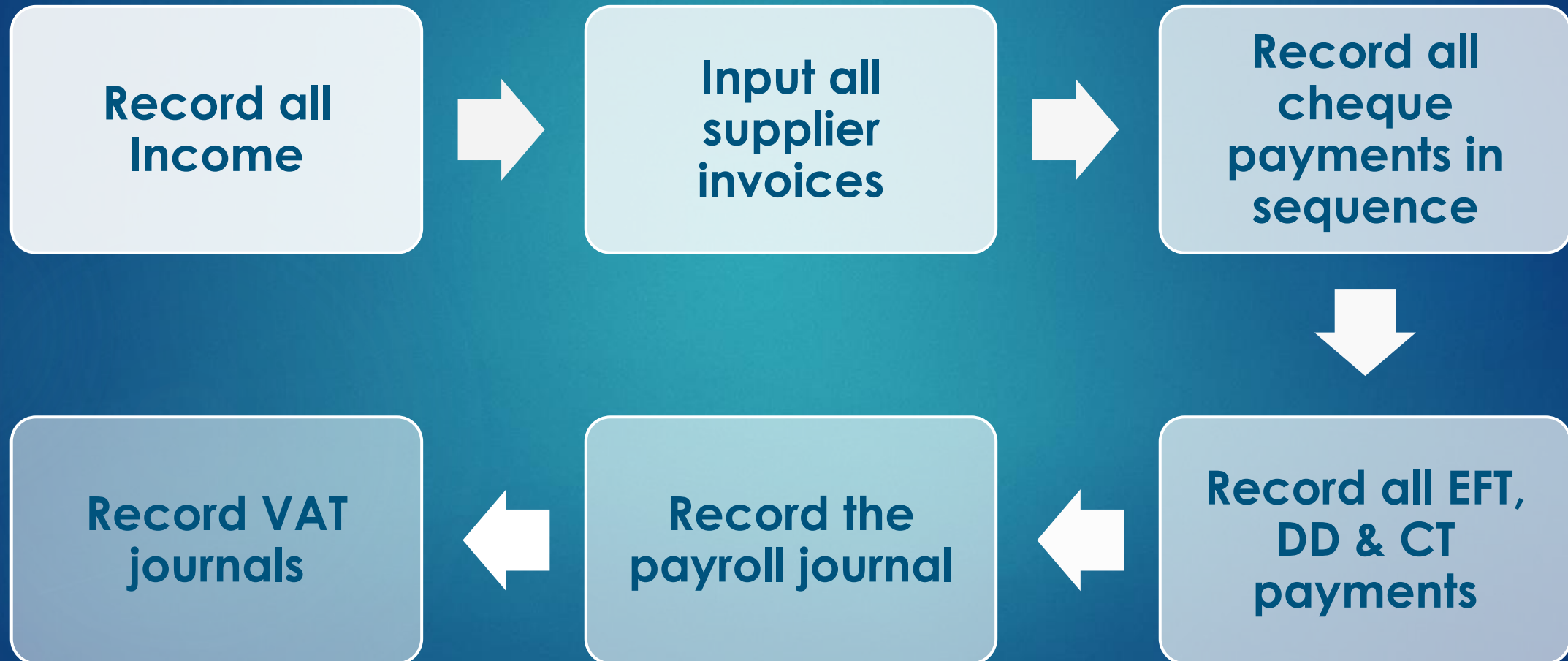
Why this first steps matters

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When the day-to-day records are complete, your management reports and year-end postings are more reliable.

1: Post all transactions up to the end of August



FSSU Contact Us

Financial Support Services Unit



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Please contact the FSSU if you need support.



www.fssu.ie



Thank You

FINANCIAL SUPPORT SERVICES UNIT
(FSSU)