FSSU Video Series

Preparing the Year-End Accounts Information

Debtors, Prepayments & Grants due – BrightBooks

Further resources

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

Year-end Accounts Preparation checklist

Year End Accounts Preparation Checklist

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.	☐

Year End Accounts Preparation Checklist

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
15	Complete a manual list of debtors, prepayments & grants due at 31st August (money owed to the school). If using the sales ledger print an outstanding debtors list at 31st August and match the balances to statements sent to customers	☐

Agenda

Debtors 1700-1705

Prepayments 1720

Grants due 1730

Current Assets -Code range 1700 to 1730

Debtors – 1700 -1705

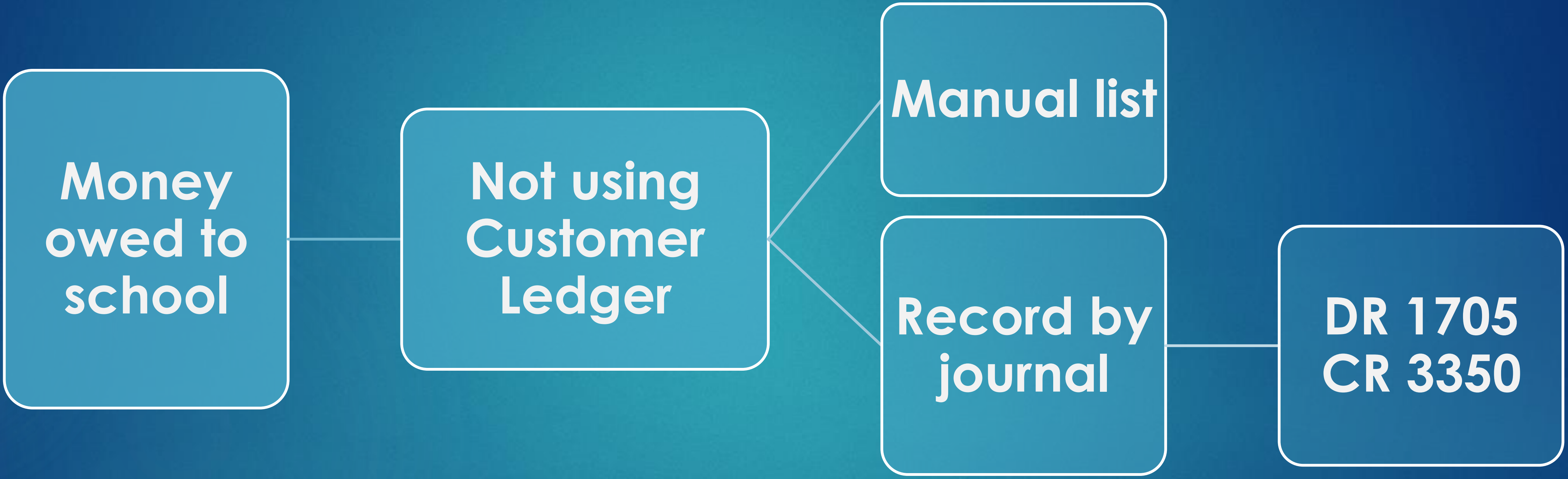
Money owed to school

Using Customer Ledger

Run Aged customer balance

Compare with statements issued

Debtors – 1700 -1705



DR 1705 and CR 3350 Hire of Facilities rental income

JOURNALS DETAILS

DATE: 31/08/2026

REF NO.: Hall hire due

TYPE: Journal

Add Attachment

Max file size 4 MB.

Code	Description	Notes	Debit	Credit	D
1705	Debtors	Hire of School hall June/July 26 due €600 per/mth	1,200.00	0.00	A
3350	Hire of Facilities Rental Income	Hire of School hall June/July 26 due	0.00	1,200.00	AC

****** Reminder - reverse journal on 1st of September 2026**

What are Prepayments?

A prepayment arises when a school pays for a cost in advance of receiving the benefit

- Books bought under the Free schoolbook grant scheme for the future academic year

➢ **link to guideline here on screen**

Prepayments Code 1720

- *Books bought from Free school book grant*
- *Payroll cost – Book Admin*
- *Deposits on school tour*
- *Subscriptions*
- *Software licences*
- *Maintenance contracts*

Review Prepayments - 1720

DEMO Data - Manual list

Prepayments at 31st August

Details	Amount	N/c
School Tour Deposit	€5,400	4710
Management body subs	€650	6700
ICT Maintenance	€2,540	4420
Book Admin Wages	€650	4113
Payroll Licence 2026-27	€545	6731
	€9,785	

JOURNALS DETAILS

DATE
31/08/2026

REF NO.
Prepaid 26/27

TYPE
Journal

Add Attachment

Max file size 4 MB.

Code	Description	Notes	Debit	Credit	DEP
1720	Prepayments	School tour, Subs, ICT Maint, Licences	9,785.00	0.00	AOD
4710	School Tours Expense	School Tour deposit	0.00	5,400.00	AOD
6700	Annual Subscriptions Expense	Management body subs	0.00	650.00	AOD
4420	Computer Maintenance & Support Expense	ICT Maintenance 26-27	0.00	2,540.00	AOD
6731	Accounting / Payroll Software Expense	Software Licence	0.00	650.00	AOD
6731	Accounting / Payroll Software Expense	Payroll Licence	0.00	545.00	AOD

Review Prepayments - 1720

**** Reminder - reverse journal on 1st of September 2026

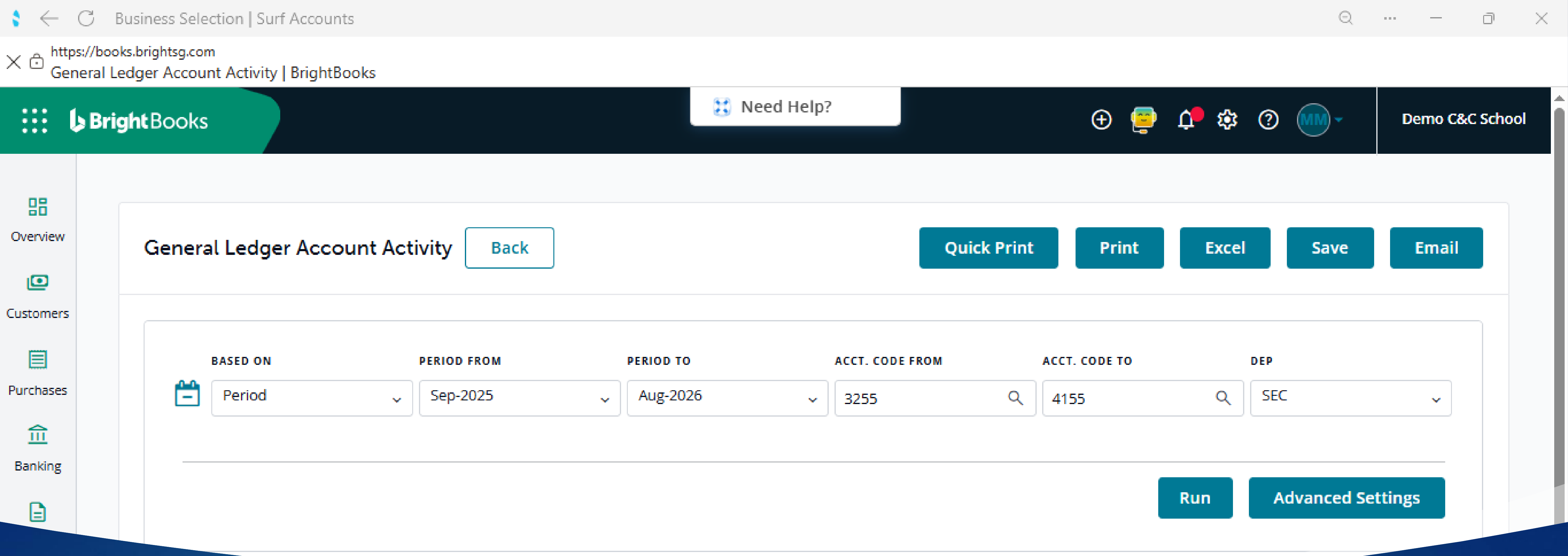
Grants Due - 1730

State Exams Commission – June 2026 State exams

Bus Escort Grant

Summer Provision Programme Grant

Special Education Equipment Grant



Review - Grants Due - 1730

Review - Grants Due - 1730

General Ledger Account Activity

Demo C&C School

Date Range: 1st Sep 2025 **To** 31st Aug 2026

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance	Department
3255-State Exam Income								
3255	23/03/2026	12	RCPT	SEC Advance June 2026	-	4,000.00	-4,000.00	State Exam Commission
				Totals:	-	€4,000.00	€-4,000.00	
4155-State Exam Salaries Expense								
4155	31/08/2026	2	NJRNL	State exams Gross ER PRSI	24,038.66	-	24,038.66	State Exam Commission
				Totals:	€24,038.66	-	€24,038.66	
				Totals:	€24,038.66	€4,000.00	€20,038.66	

Review - Grants Due -1730

Journal entry 31-8-2026
DR 1730 Grants Due CR 3255 State Exam Income

JOURNALS DETAILS

**** Reminder - reverse journal on 1st of September 2026

DATE: 31/08/2026

REF NO.: SEC balance due

TYPE: Journal

Add Attachment

Max file size 4 MB.

Code	Description	Notes	Debit	Credit	DEP
1730	Grants Due	June 26 SEC Grant balance due	20,038.66	0.00	SEC
3255	State Exam Income	June 26 SEC Grant balance due	0.00	20,038.66	SEC

Deficit on current year funding and advance grant received after 31st of August

Description	Amount
Grant received for current year	€10,000
Less Bus Escort wages cost	(€12,000)
Less administration allowance (4% of wages cost)	(€480)
Equals deficit on current year funding	(€2,480)

Review - Grants Due – Bus Escort

GRANT		Balance Unspent B/fwd	Current Year Grant Income			Current Year	Expenditure	Current Year Surplus/Deficit	Total Grant Unspent	
	NOMINAL CODE	ENTER € AMOUNT	NOMINAL CODE	ENTER € AMOUNT		NOMINAL CODE	ENTER € AMOUNT	€	NOMINAL CODE	€ AMOUNT
Bus Escort Grant	2171 or 2150	10,000.00	3294		Bus Escort Salary Expense	4196/4200	12000	-12480	2150	-2480
					Bus escort grant administration allowance		480			

Journal entry at year end	DR	CR
Grants Due - 1730	€2,480	
Bus Escort Grant Income - 3294		€2,480

Review - Grants Due – Bus Escort

Review Debtors, Prepayments & Grants due

General Ledger Account Activity

Demo C&C School

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance
1705-Debtors							
1705	31/08/2026	18	NJRNL	Hire of School hall June/July 26 due €600 per/mth	1,200.00	-	1,200.00
				Totals:	€1,200.00	-	€1,200.00
1720-Prepayments							
1720	31/08/2026	7	NJRNL	School tour, NAPD, ICT Maint, Licences	9,785.00	-	9,785.00
				Totals:	€9,785.00	-	€9,785.00
1730-Grants Due							
1730	31/08/2026	16	NJRNL	June 26 SEC Grant balance due	20,038.66	-	20,038.66
				Totals:	€20,038.66	-	€20,038.66
				Totals:	€31,023.66	-	€31,023.66

Review Debtors, Prepayments & Grants due

Balance Sheet

Demo C&C School

Date Range 1st Sept 2025 To 31st Aug 2026

Code	**Description**	**2026 Current**	**Comp**
		€	
Current Assets			
Debtors & Prepayments			
1705	Debtors	1,200.00	
1720	Prepayments	9,785.00	
1730	Grants Due	20,038.66	
		€31,023.66	

Review Codes 1700 to 1730

Quantifiable

€

Credit balances should be investigated

Monitor the nominal activity postings

Action 15 – Debtors, prepayments & grants due

	Action	Completed
15	Complete a manual list of debtors, prepayments & grants due at 31st August (money owed to the school). If using the sales ledger print an outstanding debtors list at 31st August and match the balances to statements sent to customers	✓

FSSU Contact Details

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Please contact the FSSU if you need support.

www.fssu.ie

Thank You

FINANCIAL SUPPORT SERVICES UNIT (FSSU)