

FSSU Video Series

Preparing the Year-End Accounts Information

Debtors, Prepayments & Grants due – SAGE50



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

Further resources



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 <u>at</u> 31st August (money owed to the school). If using the sales ledger print an outstanding debtors list <u>at</u> 31st August and match the balances to statements sent to customers	☐

Year-end Accounts Preparation checklist

Agenda

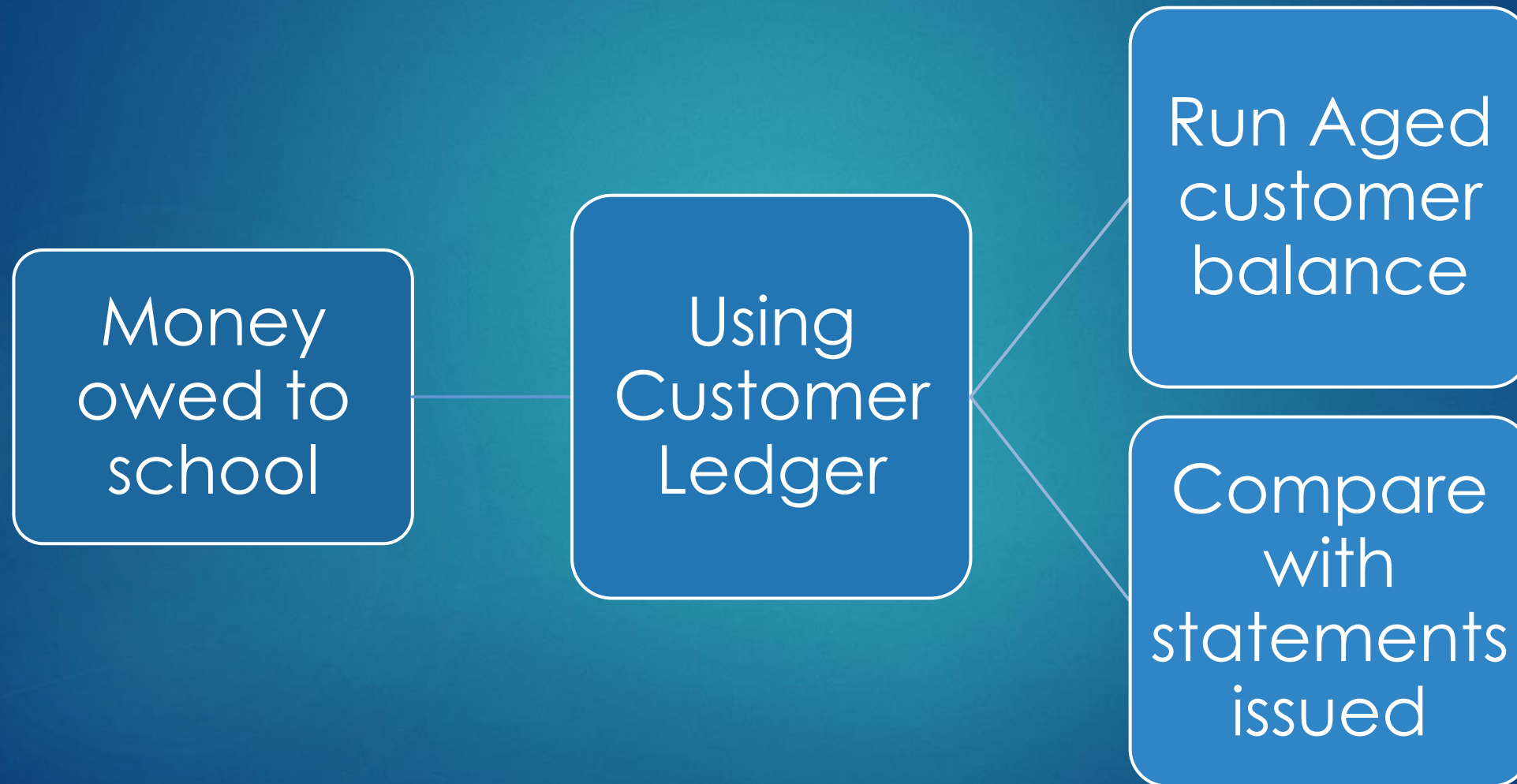
Debtors 1700-1705

Prepayments 1720

Grants due 1730

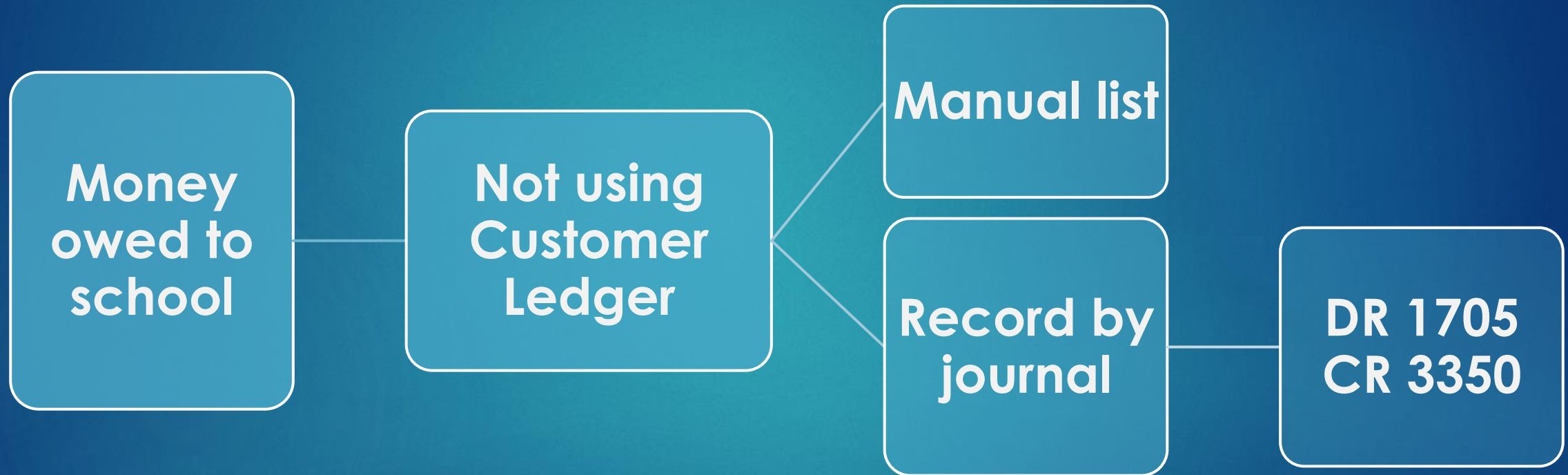
Current Assets -Code range 1700 to 1730

Debtors – Customer Ledger 1700



Debtors – 1705

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Debtors – 1705

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Reference		Posting Date					Balance	
Rentals Due		31/08/2026 					0.00	
N/C*	Name	Ex.Ref	Department*	Details	T/C*	Debit	Credit	
1705	Debtors		0	Rentals June & July €600 each mth	T9	1200.00	0.00	
3350	Hire of Facilities Rental Income		0	Rentals June & July €600 each mth	T9	0.00	1200.00	

**** 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

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Books bought from Free school book grant

Payroll cost – Book Admin

School insurance

Deposits on school tour

Subscriptions

Software licences

Maintenance contracts

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	

Review Prepayments - 1720

Reference

Posting Date

Prepaid

31/08/2026

N/C*	Name	Ex Ref	Departm	Details	T/C*	Debit	Credit	Balance
1720	Prepayments		0	Expenses prepaid	T9	7285.00	0.00	
6700	Annual Subscriptions Expense		0	Management body subs	T9	0.00	650.00	
4420	Computer Maintenance & Sup...		0	ICT contract prepaid	T9	0.00	5440.00	
4113	Free schoolbook admin salarie...		2	Book Admin paid	T9	0.00	650.00	
6731	Accounting Software / Payroll ...		0	Payroll Licence	T9	0.00	545.00	

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

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Criteria for Nominal Departmental Analysis (Detailed) ✕

Criteria Values

Enter the values to use for the criteria in this report

Nominal Code	Between (inclusive) ▼	3255 ▼	and	4155 ▼
Transaction Date	Between (inclusive) ▼	01/09/2025 ▼	and	31/08/2026 ▼
Transaction No	Between (inclusive) ▼	1 ▼	and	99999999 ▼
Department	Between (inclusive) ▼	6 ▼	and	6 ▼

Preview a sample report for a specified number of records or transactions (0 for all) 0 ▼

Help

OK

Cancel

Review - Grants Due

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Time: 13:51:00

Nominal Departmental Analysis (Detailed)

N/C From 3255

Tran Date From 01/09/2025

Tran No From 1

Department From 6

N/C To 4155

Tran Date To 31/08/2026

Tran No To 99,999,999

Department To 6

Dept Number 6 Dept State Exams SEC

N/C 3255 Name State Exam Income

<u>Tran Number</u>	<u>Type</u>	<u>Date</u>	<u>Details</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
80	BR	23/03/2026	Advance June 26 Exams		4,000.00	-4,000.00
<u>Account Totals</u>					<u>4,000.00</u>	<u>-4,000.00</u>

N/C 4155 Name State Exam Salaries Expense

<u>Tran Number</u>	<u>Type</u>	<u>Date</u>	<u>Details</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
81	JD	31/08/2026	SEC Payroll May-July	24,038.66		24,038.66
<u>Account Totals</u>					<u>24,038.66</u>	<u>24,038.66</u>
<u>Department</u>					<u>24,038.66</u>	<u>4,000.00</u>
<u>Grand Totals</u>					<u>24,038.66</u>	<u>20,038.66</u>

Review: Grants Due

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

SEC due

31/08/2026

0.00

N/C*	Name	Ex.Ref	Department*	Details	T/C*	Debit	Credit
1730	Grants Due		6	SEC June 2026 balance grant due	T9	20038.66	0.00
3255	State Exam Income		6	SEC June 2026 balance grant due	T9	0.00	20038.66

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

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

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FSSU Master Chart of accounts New Dataset 2025/26

Nominal Activity - Excluding No Transactions

Date From: 01/09/2025
Date To: 31/08/2026
Transaction From: 1
Transaction To: 99999999

N/C From: 1705
N/C To: 1730

N/C: 1705		Name: Debtors		Account Balance: 1200.00					
<u>No</u>	<u>Type</u>	<u>Date</u>	<u>Account</u>	<u>Ref</u>	<u>Details</u>	<u>Dept</u>	<u>T/C</u>	<u>Debit</u>	<u>Credit</u>
105	JD	31/08/2026	1705	Rentals	Rentals Due June/July €600p/mth	0	T9	1200.00	0.00
Totals:								1200.00	0.00
History Balance:								1200.00	

N/C: 1720			Name: Prepayments		Account Balance:			54155.00	
No	Type	Date	Account	Ref	Details	Dept	T/C	Debit	Credit
27	BP	14/07/2026	1800		Books purchased 26/27	1	T9	46870.00	
89	JD	31/08/2026	1720	Prepaid	Expenses prepaid	0	T9	7285.00	
Totals:								54155.00	0.00
History Balance:								54155.00	

N/C: 1730		Name: Grants Due		Account Balance: 20038.66					
<u>No</u>	<u>Type</u>	<u>Date</u>	<u>Account</u>	<u>Ref</u>	<u>Details</u>	<u>Dept</u>	<u>T/C</u>	<u>Debit</u>	<u>Credit</u>
83	JD	31/08/2026	1730	SEC due	SEC June 2026 balance grant due	6	T9	20038.66	
Totals:								20038.66	0.00
History Balance:								20038.66	

Review Codes 1700 to 1730

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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 <u>at</u> 31st August (money owed to the school). If using the sales ledger print an outstanding debtors list <u>at</u> 31st August and match the balances to statements sent to customers	

FSSU Contact Details

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Email

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Please contact the FSSU if you need support.



www.fssu.ie



Thank You

FINANCIAL SUPPORT SERVICES UNIT
(FSSU)