

Preparing the Year-End Accounts Information

Payroll Control Accounts



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
7	Payroll records: Print individual employee payroll records for the period 1st September to 31st August, print copy of the payroll summary for the previous year and have a backup of the payroll saved to a memory stick up to 31st August. (Where payroll journals are utilised).	☐
8	The PAYE/PRSI/USC/LPT control account (nominal code 2250) should equate to the PAYE/PRSI/USC/LPT that is owed to Revenue at 31st of August	☐
9	The net wages control account (code 2200) should be zero or any balance explained.	☐
10	Other wage related control account balances (e.g., Auto-Enrolment Pension, Union Fees, Single Public Pension Scheme, ASC) should equate to amounts owed at 31st August (if recording payroll using the payroll journal)	☐

Year-end Accounts Preparation checklist

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

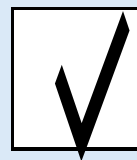
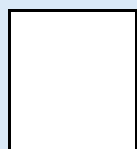
Our short videos follow the Year-End Guideline and Checklist, with each topic covered separately. You can watch the full series or go directly to the area where you need additional guidance

Further resources



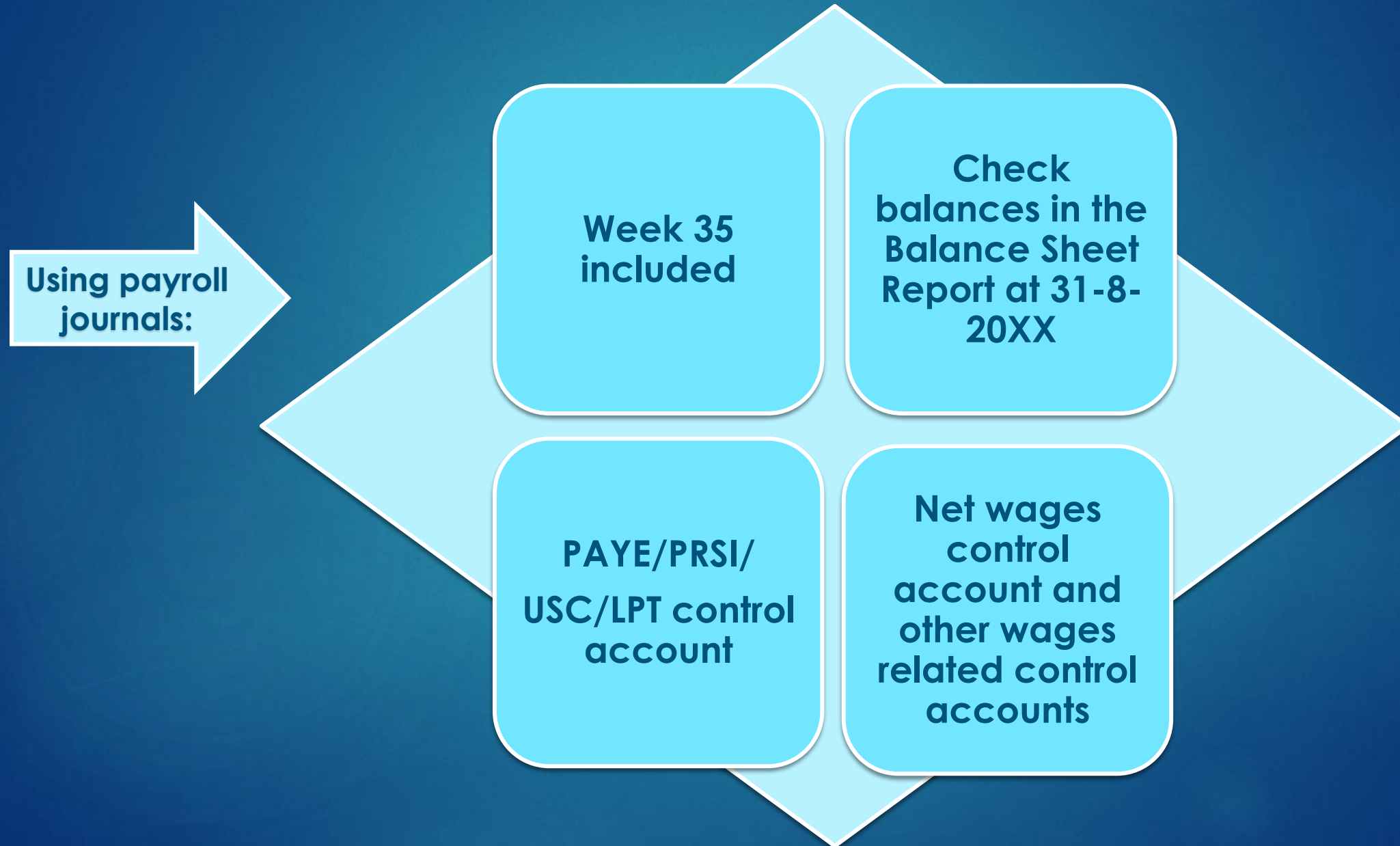
Actions 7-10 Payroll

3

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10	Other wage related control account balances (e.g., Auto-Enrolment Pension, Union Fees, Single Public Pension Scheme, ASC) should equate to amounts owed at 31st August (if recording payroll using the payroll journal)	

Review Payroll costs to 31st August

4



Review Payroll costs to 31st August

5

Check
balances in
the Balance
Sheet Report
at 31-8-20XX

Week	Gross Pay	PAYE	USC	LPT	EE PRSI	ER PRSI	EE AE	Net Pay	Due to Rev	Auto enro Employer	Due to Naersa	Total Cost
32	873.04	103.06	17.21	0.00	36.67	98.22	13.10	703.00	255.16	13.10	26.20	984.36
33	873.04	103.06	17.21	0.00	36.67	98.22	13.10	703.00	255.16	13.10	26.20	984.36
34	873.04	103.06	17.21	0.00	36.67	98.22	13.10	703.00	255.16	13.10	26.20	984.36
35	873.04	103.06	17.21	0.00	36.67	98.22	13.10	703.00	255.16	13.10	26.20	984.36
	3,492.16	412.24	68.84	0.00	146.68	392.88	52.40	2,812.00	1,020.64	52.40	104.80	3,937.44

Payroll Journal		
Nom Code	Notes/ Comments	
6010 Clerical Officer Wages	Gross Pay W32-35	
6050 Clerical Officer employer Pension AE	ER Auto Enrolment	
2200 Net Wages Control	Net Pay WK 32-35	
2250 PAYE/PRSI Control	Payroll taxes Wk32-35	
2241 Auto enrolment Pension Control A/c	ER & EE Auto enrolment	

Dr	Cr
3,885.04	
52.40	
	2,812.00
	1,020.64
	104.80
3,937.44	3,937.44

Review August Payroll Journal

6

Journal Entry

Clear form

Insert row (F7)

Remove row (F8)

Copy cell above (F6)

Copy cell above +1 (Shift + F6)

Memorise

Recall

Add attachment

Print list

Send to Excel

New

Edit

Wizard

Duplicate

Activity

Journal entry

Reference

Posting Date

Balance

August PJ

31/08/20XX

0.00

N/C*	Name	Ex.Ref	Department*	Details	T/C*	Debit	Credit
6010	Clerical Officers/Secretarial Wages...		0	Gross + ER Wk 32-35	T9	3885.04	0.00
6050	Clerical Officers/Secretarial Emplo...		0	ER Auto Enrolment Wk 32-35	T9	52.40	0.00
2200	Net Wages Control Account		0	Net Pay Wk 32-35	T9	0.00	2812.00
2250	PAYE/PRSI/USC/LPT Control Account		0	Payroll taxes Wk 32-35	T9	0.00	1020.64
2241	Auto-Enrolment Pension Control Ac...		0	AE Liability due to Naersa Wk 32-35	T9	0.00	104.80
						3937.44	3937.44

Review Income & Expenditure and Balance Sheet Reports

7



Administration

6010	Clerical Officers/Secretarial Wages Expense	3,885.04
6050	Clerical Officers/Secretarial Employer Pension Expense	52.40
6250	Telephone Expense / SMS Text	452.00
Total Administration:		<u>4,389.44</u>

Current Liabilities

Creditors

2100	Creditors Control Account	1,007.00
Total Creditors:		<u>1,007.00</u>

Accruals

2151	Book Grant Received in Advance	10,800.00
2241	Auto-Enrolment Pension Control Account	26.20
2250	PAYE/PRSI/USC/LPT Control Account	1,020.64
Total Accruals:		<u>11,846.84</u>

Review Nominal Activity

8

Time: 18:10:11

Nominal Activity

Date From: 01/08/20XX
Date To: 31/08/20XX

N/C From: 2241
N/C To: 2241

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

N/C: 2241 Name: Auto-Enrolment Pension Control Account Account Balance: 26.20 CR

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
41048	BP	11/08/20XX	1800		AE Payment/NAERSA Wk 32	0	T9	26.20	26.20	-	-	N
41050	BP	18/08/20XX	1800		AE Payment/NAERSA Wk 33	0	T9	26.20	26.20	-	-	N
41052	BP	25/08/20XX	1800		AE Payment/NAERSA Wk 34	0	T9	26.20	26.20	-	-	N
41059	JC	31/08/20XX	2241	August PJ	AE Liability due to NAERSA Wk	0	T9	104.80		104.80	-	-
Totals:									78.60	104.80		
History Balance:										26.20		

Liability

Review Nominal Activity

9

Time: 15:42:46

Nominal Activity

Date From: 01/08/20XX
Date To: 31/08/20XX

N/C From: 2200
N/C To: 2200

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

N/C: 2200 Name: Net Wages Control Account Balance: 0.00

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
41047	BP	07/08/20xx	1800		Net Pay CO Wk 32	0	T9	703.00	703.00		-	N
41049	BP	14/08/20xx	1800		Net Pay CO Wk 33	0	T9	703.00	703.00		-	N
41051	BP	21/08/20xx	1800		Net Pay CO Wk 34	0	T9	703.00	703.00		-	N
41053	BP	28/08/20xx	1800		Net Pay CO Wk 35	0	T9	703.00	703.00		-	N
41057	JC	31/08/20xx	2200		August PJ Net Pay Wk 32-35	0	T9	2,812.00		2,812.00	-	-

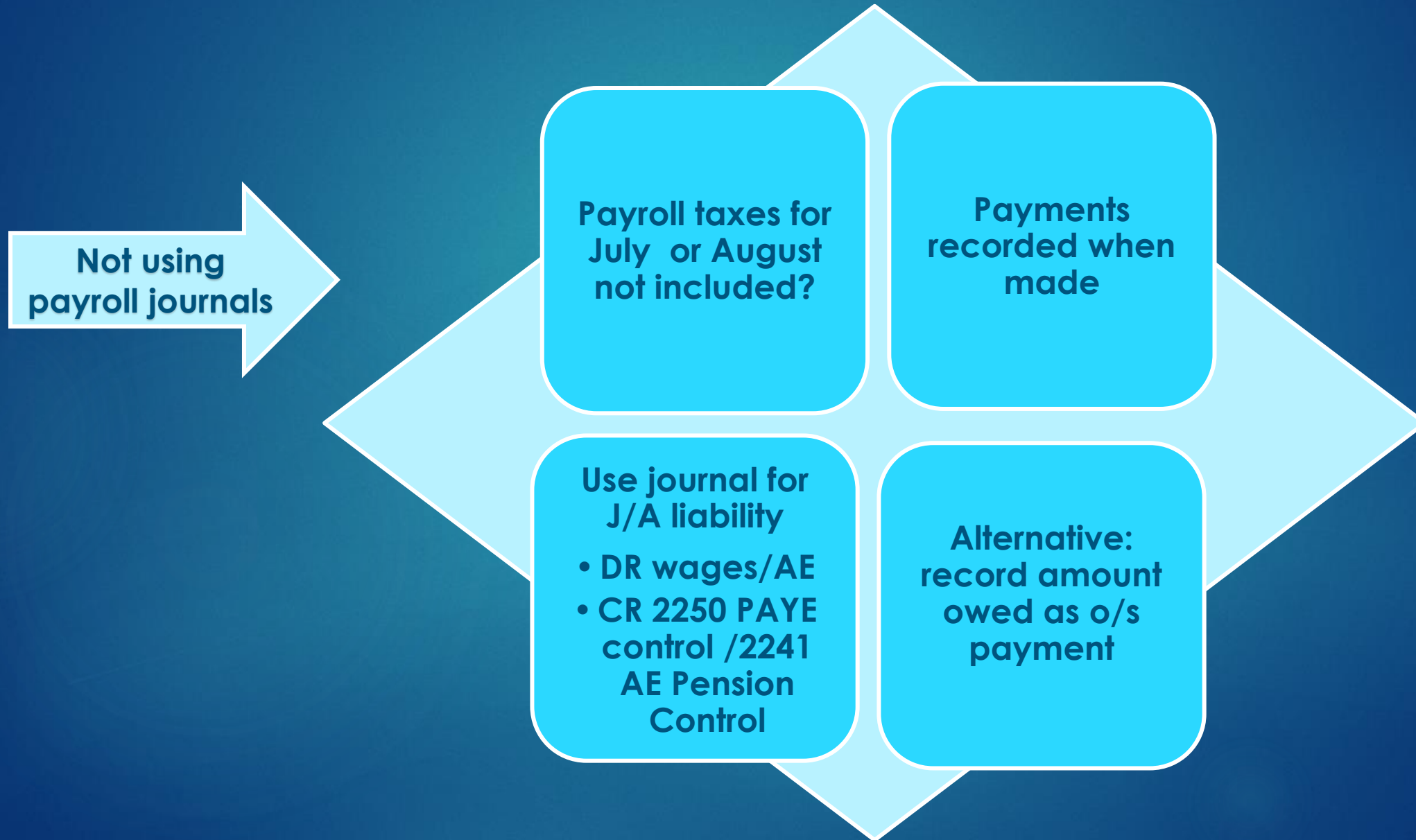
Totals: 2,812.00 2,812.00

History Balance:

Balanced

Review Payroll costs to 31st August

10



FSSU Contact Details

Financial Support Services Unit



Phone

01 269 0677



Email

info@fssu.ie

Please contact the FSSU if you need support.



www.fssu.ie



Thank You

FINANCIAL SUPPORT SERVICES UNIT
(FSSU)