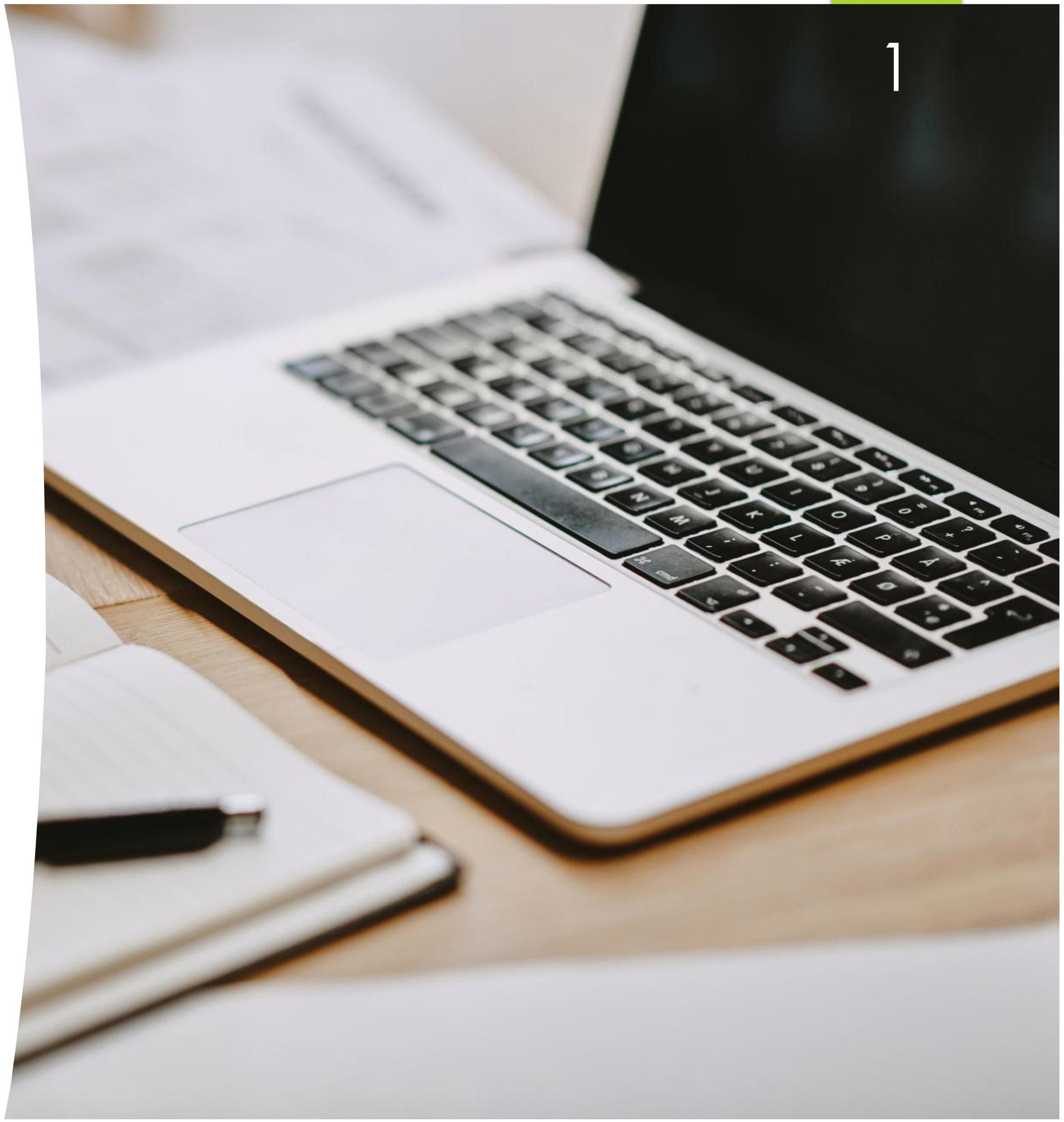
Financial Support Services Unit (FSSU)

Preparing for the August 2026 Year End



Webinar Information

Technical Support: **info@fssu.ie**

Recording

Email

Handouts & Slides

Website:

www.fssu.ie

Support

(01) 269 0677

Q&A

Agenda

1. Preparing for the Year end – a new FSSU training format
2. Key points including Timeline in preparing for August 2026 Year end
3. What is new & worth noting for 25/26
4. FSSU Year End Resources - Overview
5. Conclusion & Summary

Preparing for the Year End -

A new FSSU Training Format

August webinar 1 – Plan, update and prepare

Year End Checklist – Draft in handouts

New for Aug 2026 – A schedule of small videos covering the Y/E Checklist

FSSU Year End Guideline 25/26 – September

October Webinar 2 – Moving to new Financial Year

2. Key points in Preparing for the August 2026 Year End

Your Success Checklist

✅ BEFORE 31 AUGUST
- Update Sage 50
- Correct financial year
- Verify opening balances
- Verify Opening journals

✅ DURING SEPTEMBER
- Open Y/E file
- Reconcile bank accounts
- Review I&E variances
- Gather documentation

✅ KEY YEAR-END REVIEWS
- Review postings
- Check grants in advance
- Review accruals/prepayments
- Calculate unspent grants

✅ WORK WITH EXTERNAL ACCOUNTANT
- Contact early
- Agree sharing process
- Ready by 30 Sept 2026
- Year End by 10 Oct 2026

✅ USE FSSU RESOURCES
- Guideline
- Checklist
- Support videos
- FSSU support

Provide accurate records, clear supporting documentation and a well-organised Year-End Accounts File.

Preparing for the August 2026 Year End

Your Success Action Plan - Timeline

📁 **PLAN** (August)
- Update Sage 50 and check accuracy
- Reconcile bank accounts
- Open Year-End File
- Contact External accountant

Start Early
Get Organised

🔍 **REVIEW** (September Weeks 1-2)
- Review General Ledger
- Review Income & Expenditure
- Investigate variances
- Ringfenced Grants calculations
- Meet with Principal and Finance sub committee to review figures

Review reports for accuracy

Within 10 days of Sept meet with school management

📊 **FINALISE** (September Weeks 3-4)
- Verify Balance Sheet balances for accuracy
- Accruals & Prepayments
- Record Unspent Ringfenced Grant journals

Extra attention to detail, watch short videos for guidance
*Journals to adjust for unspent ringfenced grants & other adjustments

🤝 **EXTERNAL ACCOUNTANT REVIEW** (30 September 2026)
- Print a final BOM reporting pack
- Supporting documentation complete
- Share files with External Accountant

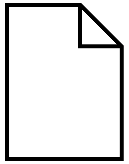
🏁 **YEAR END COMPLETE** (10 October 2026)
- Run Sage Year End
- Import Budget for new FY
- Move to new financial year

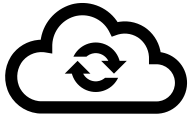
FSSU Y/E Checklist
Videos
Webinars

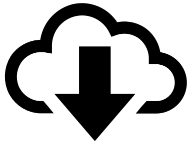
✅ Start Early ✅ Stay Organised ✅ Review Regularly ✅ Work with Your External Accountant ✅ Use FSSU Resources

Year-End Accounts File

- Final Reports
- Resources & Guidelines
- Bank
- Suppliers & Accruals
- Debtors & Prepayments
- VAT
- Payroll
- Income & Grants
- Ringfenced Grants
- Fixed Assets







Important Dates

FSSU
Financial Support Services Unit

30 SEP 2026
- Accounts ready for review
- Notify accountant that accounts are ready for review

10 OCT 2026
- Record accountant adjustments
- Complete Sage 50 Year End

30 NOV 2026
- Draft Accounts presented to BOM

31 DEC 2026
- Final Accounts approved by BOM

28 FEB 2027
- Accountant files approved accounts with FSSU

Key Message: Plan early • Keep Sage up to date • Work closely with your accountant

Practical guidance for preparing for Year end (July – August)

Start immediately reviewing Sage Accounts

A. Important that Financial Year in Sage 50 is 01/09/25 – 31/08/26

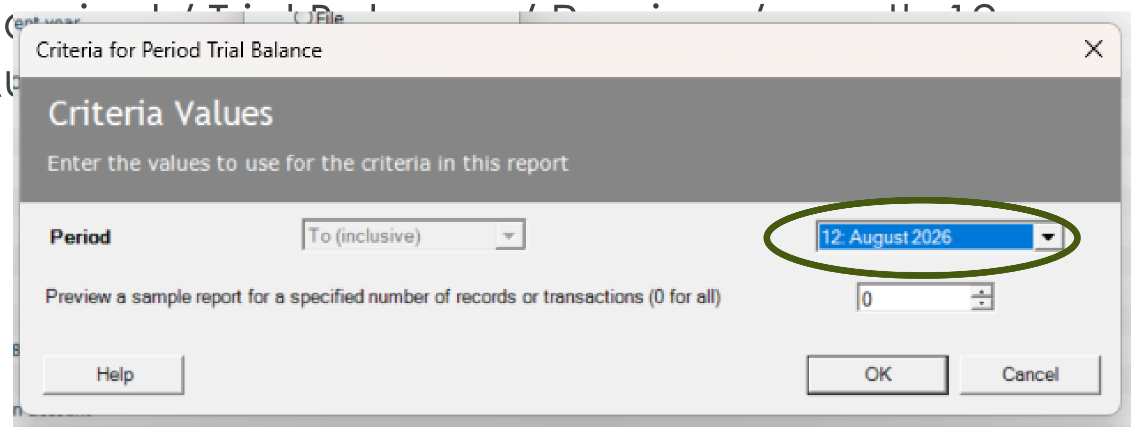
B. Check if the year end balances at 31.8.2025 were adjusted / Balances B/F are Accountants figures

C. Check if the appropriate adjustments were made @ 1.9.2025 in Sage 50

FSSU Financial Support Services Unit ©

Financial Year 25/26 Accounts

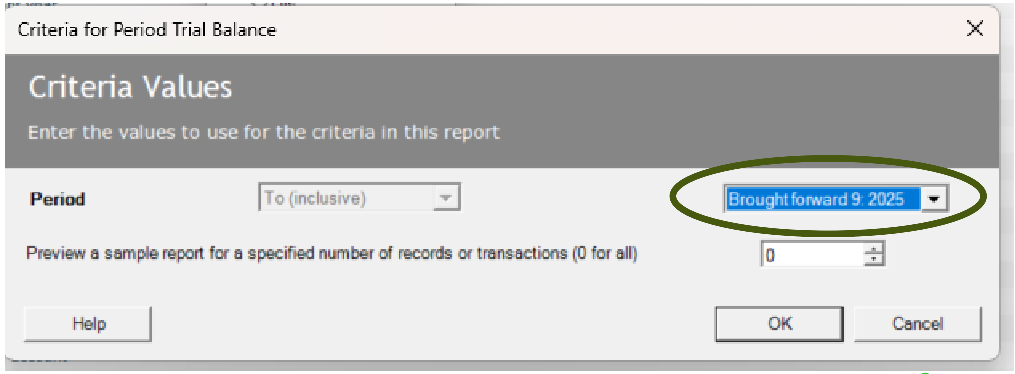
- **Run a Trial Balance**
- Quick check that Sage 50 is in the correct Financial Year
- N… Au…



Run a Trial Balance B/F

This gives the opening balance sheet balances brought forward

Nominal / Trial Balance / Preview / Brought forward 2025



FSSU Financial Support Services Unit ©

Verify Opening Balances @ 1.9.2025

Aug 2025 Y/E Accounts file

1. Final TB & Financial Accounts

Year end adjustments

Demo School Statutory Accounts

INCOME & EXPENDITURE ACCOUNT for the financial year ended 31 August 2025

	2025	2024
Income		
Total Income	502,820	496,975
Expenditure		
Total School Expenditure	(496,464)	(493,533)
Operating (Deficit)/surplus	6,356	3,441
Opening balance brought forward	336,847	336,762
Closing balance carried forward	343,203	336,847

2. Opening Balances B/F

Time: 10:12:04

Period Trial Balance

To Period: Brought forward

N/C	Name	Debit	Credit
1420	Capital: Furniture, Fitt	664,131.42	
1430	Capital: Dept: Fixed Fittings & Eq		507,243.00
1460	Capital: Computer Equip	387,271.20	
1470	Capital: Depr: Computer Equipment		339,450.00
1720	Prepayments	81,470.64	
1730	Grants Due	2,385.00	
1800	Current Account	280,507.88	
1804	BOI Adv 24 months	17,227.56	
1810	Refurb Acc 72699746	150,954.52	
1815	Building Fund 22542038	21,502.13	
1850	Credit Card Account		44.26
1950	Cash Account	210.00	
2105	School Income Received in Advance		45,145.00
2151	Book grant received in advance		105,860.83
2160	Book Grant Unspent		7,814.00
2161	School library Books Capital Grant Unspent		5,797.00
2165	ICT Grant Unspent		3,703.16
2170	Supervision/Substitution Unspent		8,987.58
2171	Other ringfenced grants unspent		15,994.54
2173	Ringfenced Capital Grants Unspent		9,625.00
2250	PAYE/PRSI Control		2,990.76
2260	VAT Control Account		2,603.00
2270	RCT Control Account	0.69	
2440	Accruals		15,994.48
2710	Retained Profits		343,202.92
3900	DES Building Grant		198,737.42
3920	DES Equipment Grant		451,529.99
3921	DE ICT Grant Capital Inc		369,095.77
3925	Acc Amortisation Equipment Grant	318,142.00	
3926	Accumulated amortisation of ICT Grant	321,278.00	
3940	DE Capital Building Grant Expence	198,737.67	
3990	Trustee Cont. Fixed Asset		10,000.00
	Totals:	2,443,818.71	2,443,818.71

August Year end Accounts: Roles and Responsibilities Reminder

Preparation

Reviewing

Approval

Pass the information to the External Accountant by Sept 30th

Practical guidance for preparing for Year end

Liaise with the External School Accountant

✓Year end accounts file for August 2026 – filling up nicely

Contact and check in with the External Accountant

Discuss remote access to the Sage accounts

Discussion on the process of passing the required information to them for Y/E Aug 2026

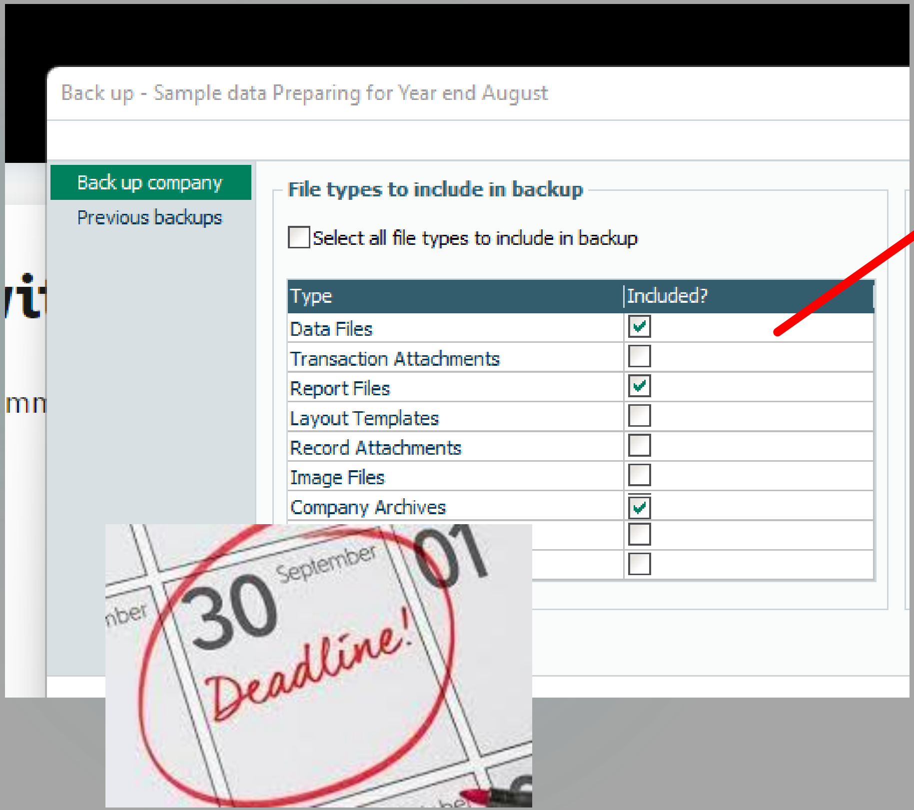
Consider electronic sharing with Accountant

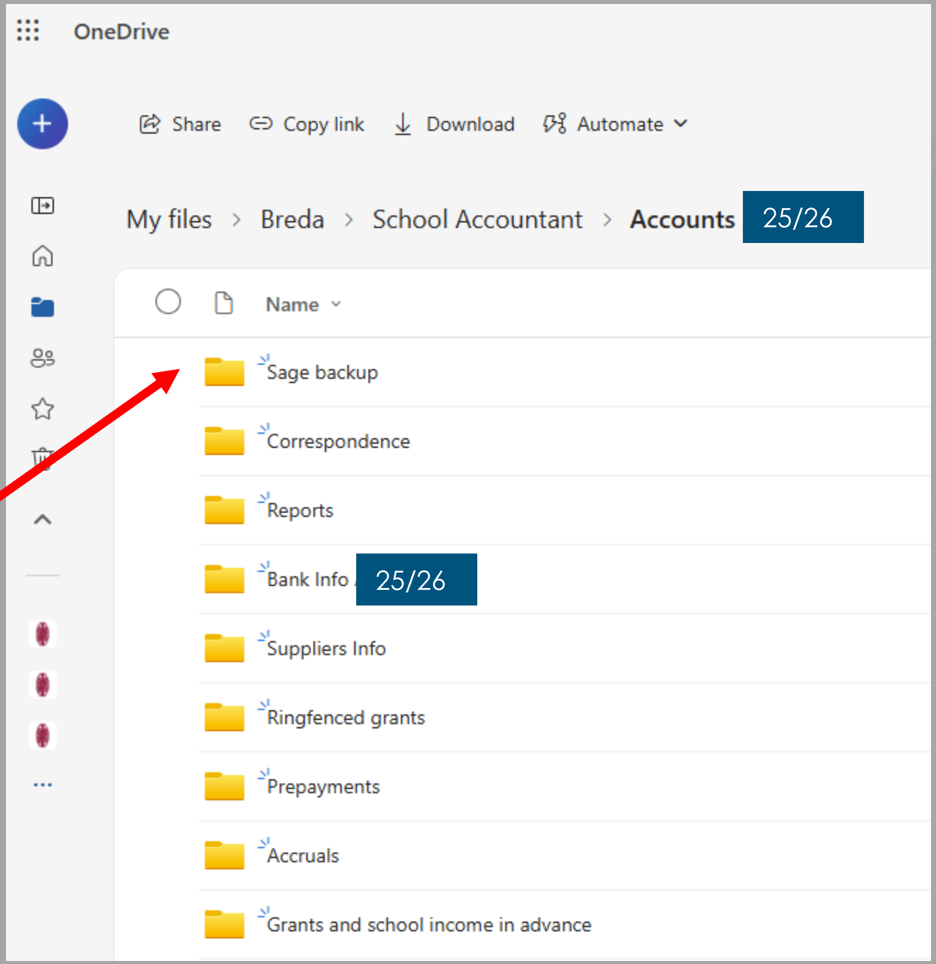
Ask for assistance if required re: Trial Balance Brought forward (1st Sept 25) = the accountants' figures at the end of August 2025

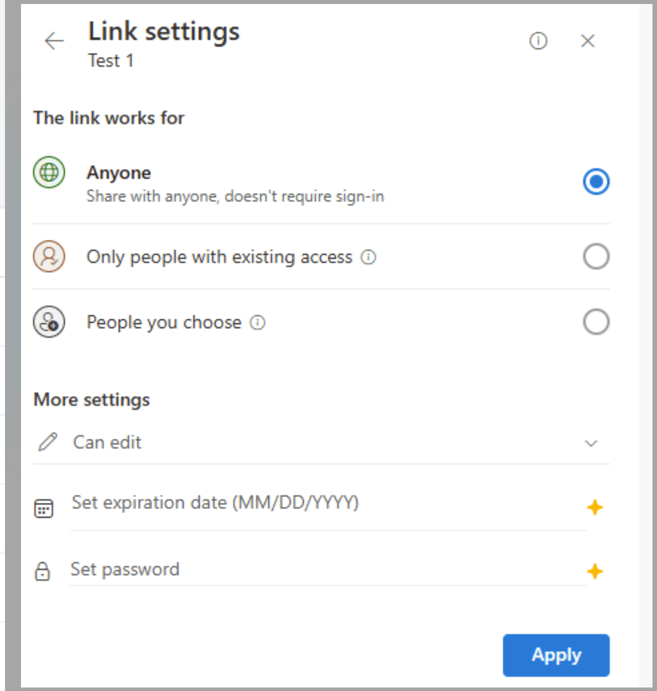
Electronic sharing with the External Accountant

Liaise with your IT support to set up a shared drive with the School accountant

Password can be put on key files







3. What is new & worth noting for FY 25/26

The FSSU Guidelines will outline any new funding or financial matters for schools

Bus Escort Grant – new guidance for Y/E

Keeping Sage 50 updated accurately for the 12 months to Aug 26

FSSU FINANCIAL GUIDELINES

Attendance Grant

28 – 25/26

COA Update

8 – 25/26

ICT

24 – 25/26

Free school books

7 – 25/26

Free schoolbook scheme 26/27

37 – 25/26

Auto-enrolment

22 – 25/26

Section 4

COA Update: New Nominal codes for 25/26
Guideline 8 – 25/26

✅ **New Codes - Autoenrolment**

Income & Expenditure codes
- Code 4200 Bus escort Er pension
- Code 4201 Other Em pension cost for education salaries

Balance sheet code
- Code 2241 AE Pension control account

✅ **Special Class non Capital expense**

I&E Account
- Code 4611

In a mainstream school
Supplies and materials for class activities
Bus hire for swimming

✅ **Mobile Phone Storage Solutions Grant Unspent**

Balance sheet
- Code 2187

Ensure the Sage 50 Chart of accounts agrees to the latest FSSU Chart of accounts

Other points worth noting for 25/26
Guideline 8 – 25/26

Code 3170: new name Other Subjects Grant:

Example : New Grant

- Drama, Film, and Theatre studies

Support students with attendance at performances and the applied creative tasks

Code 3245: new name Science Subjects Grant

Example :

- Climate Action & Sustainable Development Grant

  Support engagement with new subject

- Science Implementation Grant

  Support roll out of revised LC science subjects

Check that those new grants are recorded to the appropriate nominal codes

Treatment of Bus Escort Grant income Updated Guidance

Components of Bus Escort Grant Funding

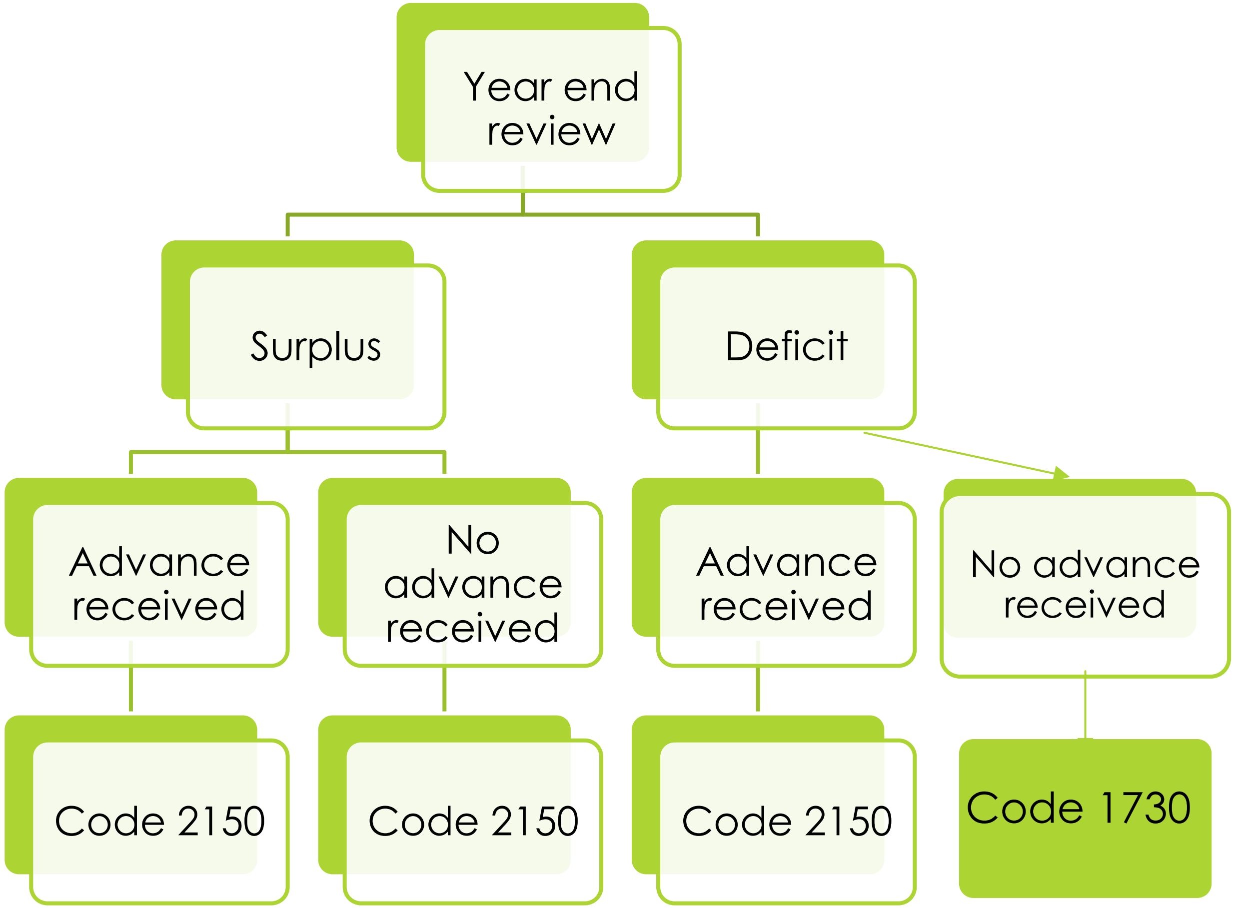
- **4196** — 💰 ESCORT WAGES
  Annual hours worked × approved hourly rate
- **4196** — 🌴 HOLIDAY PAY
  8% of wages
- **4196** — 🏛️ EMPLOYER PRSI
  Applied to wages + holiday pay
- **4196** — ⚙️ ADMINISTRATION ALLOWANCE
  • 5% of basic hours (approx. 4% of total wage cost)
- **4200** — 👥 AUTO-ENROLMENT CONTRIBUTION
  Actual employer cost

📅 School Year Ends
↓
📝 Submit Reconciliation Return
↓
🔍 School Transport Section Review
↓
➕ Surplus or ➖ Deficit Calculated
↓
💶 Next Year's Funding Determined

KEY QUESTIONS AT 31 AUGUST?
✓ Is there a surplus or deficit on current year funding?
✓ Has the advance grant for next year been received?

Bus Escort Grant
Year end accounting treatment

- Record all Bus Escort Grant income to Nominal Code 3294 – Bus Escort Grant.
- At year-end, identify:
  - Is there a surplus or deficit on current year funding?
  - Has the advance grant for next year been received?
- Surpluses and advance funding should be carried forward as "Grants Received in Advance" (2150).
- Where a deficit exists and no balancing grant has been received, recognise the amount as a "Grant Due" (1730).



FSSU Guidelines – Summary of key Grants

Guideline	Topic	Overview
07– 2025/2026	📚 **FREE SCHOOLBOOKS GRANT**	3151/3152 4731/4113 2160
22 – 2025/2026	👥 **Autoenrollment**	Slide 21
28– 2025/2026	🎓 **Attendance Grant**	3290
43 – 2025/2026	🌞 **Summer Program 2026** Make return on Esinet portal, and the grant will be paid in October 2026 – Treat as grant due at 31.8.2026	1730/3293 4909 2171

FSSU Guideline - Autoenrolment

Accounting for Auto-Enrolment (MyFutureFund)

1. Introduction

Auto-enrolment (AE) was introduced on 1st January 2026. The scheme is called "MyFutureFund" and is designed for employees who do not already have a pension. Under auto-enrolment, the employee, employer, and Government will each make contributions into the employee's retirement savings account.

3. Accounting Treatments

➢ AE Employee Contribution

Deductions made for Auto Enrolment from an employees pay can be recorded using existing nominal codes already available within the FSSU Chart of Accounts e.g.

A/c Code	Description	Type	Category
4196	Bus Escort Wage Expense	Expenditure	Education Salary
5010	Caretaker Wage Expense	Expenditure	Repairs, Maintenance & Establishment
5110	Cleaners Wage Expense	Expenditure	Repairs, Maintenance & Establishment
6010	Clerical Officers/Secretarial Wage Expense	Expenditure	Administration

➢ AE Employer Contribution

The FSSU Chart of Accounts for 2025-2026 have been updated with additional nominal codes to account for the employer's contribution for Auto Enrolment.

The employer contribution expense can be recorded under the relevant employer pension expense code e.g.

A/c Code	Description	Type	Category
4200	Bus Escort Employer Pension Expense	Expenditure	Education Salary
4201	Other Employer Pension Expense	Expenditure	Education Salary
5030	Caretaker Employer Pension Expense	Expenditure	Repairs, Maintenance & Establishment
5112	Cleaners Employer Pension Expense	Expenditure	Repairs, Maintenance & Establishment
6050	Clerical Officers / Secretarial Employer Pension Expense	Expenditure	Administration

Those using payroll journals can account for the liability under the following code:

A/c Code	Description	Type	Category
2241	Auto-Enrolment Pension Control Account	Current Liability	Accruals

FSSU Guidelines – Summary of key Grants - contd

Create Departments in Sage 50 for reporting on ringfenced grants

Guideline	Topic	Overview
37 – 2025/2026	📚 **FREE SCHOOLBOOKS GRANT** *For 26/27 School Year*	*2150* *1720* Balance sheet
24– 2025/2026	ICT	3921 1461 / 2165
42 – 25/26	Special Classes (Slide 23) Main stream school with a special class	3010 4611

FSSU Guideline – Special Classes

FSSU Financial Support Services Unit

Financial Guideline 2025/2026

Primary Schools, Community & Comprehensive Schools and Voluntary Secondary Schools

P28 & 42

Special Class Grants for School Year 2026/2027

Enhanced Capitation Rate Post Primary: Special Class Grant for MMLD class only	3010	Capitation Grant	4611	Special Class Non-Capital Expense *2	N/A Note 1	Special class grant – board has discretion of how it is spent

***1 Note:** With the exception of the above two Enhanced Capitation Grant's any grant unspent at the year-end must be accounted for as Unspent at the year end, see appropriate nominal code above.

***2 Note:** For mainstream schools with a special class a new nominal code was added to the chart of accounts in 25/26 to allow them to record and budget for the special class. A non-capital expense for a special class in a mainstream school refers to operational costs. These non-capital expenses might include:

> Consumable items for class activities – e.g., ingredients for baking/cooking, seeds and gardening supplies for sensory garden activities.
> Classroom supplies and materials – e.g., sensory tools and educational games.
> Transportation costs – e.g., bus hire for activities such as swimming lessons or therapeutic horse riding.
> Subscription fees – e.g., educational software, online learning platforms, or therapeutic program access.

Code 4611 is designated specifically for mainstream schools with special classes and should not be used by special schools. Special schools must allocate their expenditure to the appropriate individual expense codes.

4 FSSU Resources

Webinars, videos on demand database, templates and support to help you through the Year End process

FSSU Guidelines 25/26

Accounting treatments and reporting requirements

Training Webinars

On our website — Sept 2025 & Spring 2026

Year end Guideline with Year End Checklist

Comprehensive checklist

2 Live Webinars

Interactive year-end sessions

Final Reports
Resources & Guidelines
Bank

Templates

Ready-to-use financial templates

New

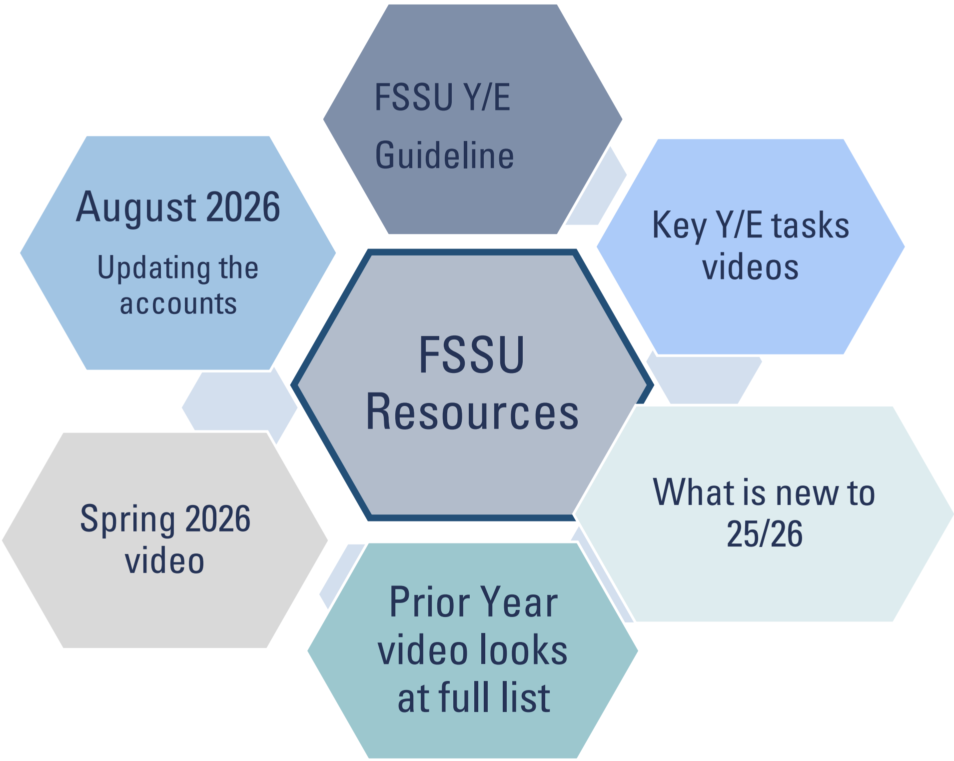
Short Videos for Key Y/E Tasks

New walkthroughs for common tasks

Remote Support from Team

One-to-one help when you need it

FSSU Resources Timeline Use



- August Webinar – Guidance on preparing and organising the Accounts preparation
- September – Webinar free to give more time to accounts personnel
  - Year end guideline 25/26
  - Year end checklist
  - Short videos supporting the checklist
  - Spring 2026 Webinar – Reviewing the Income & Expenditure Report
  - Unspent Ringfenced Grants and Income Template
- October Webinar – Focus on moving to New Financial Year
- Prior Year end videos with a comprehensive look at checklist

Complete the Year End Checklist

Last Years webinars with a fully comprehensive outline of the Year end process

Introduction to the Year End

Webinar Overview

This webinar focuses on certain key tasks outlined in the FSSU Year-end guideline for 24/25 the extra attention to detail that is required to ensure that the Year-end accounts are prepare timely and accurate basis.

Webinar Handouts

- Presentation Slides
- Chart of Accounts
- Calculation of Unspent Grants Template

Webinar Recording

FSSU Training Resources –

Following slides to highlight some key points relevant to finalising the August 2026 accounts

Spring 2026 Webinar

Reviewing the BOM Reports

Short Videos

Unspent Ringfenced Grants

- 📊 Short videos - overview
- ✅ Guidance for reviewing I&E
- 🏦 Bank
- 📁 Suppliers & Accruals
- 📁 Debtors & Prepayments
- 📁 VAT
- 📁 Payroll
- 📁 Income & Grants
- 📁 Ringfenced Grants
- 📁 Fixed Assets
- ✅ Guidance for reviewing Balance Sheet

Revision of Spring 2026 Webinar

FREE SCHOOLBOOKS GRANT

CHECKING FIGURES IN SAGE 50 FOR ACCURACY & COMPLETENESS

- Learning points
- Reviewing Nominal activity
- Reviewing I&E
- Checking opening Balances
- Checking for Journal @ 1.9.25
- Reviewing Balance sheet
- Amending transaction

Free Schoolbooks Grant

Free Schoolbook & Admin Grant – 3151 & 3152

- Based on enrolment numbers
- Covers the purchase of books and resources
- Covers the administrative work required to administer the scheme

Free Schoolbook Grant

Ringfenced

Paid In Advance

Income and Expenditure

- Grant for the **current period.**
- N/C 3151 Free Schoolbook Scheme Grant
- N/C 4731 Free Schoolbook Scheme Grant Expense

Free Schoolbook Grant received in March 2026

Balance Sheet

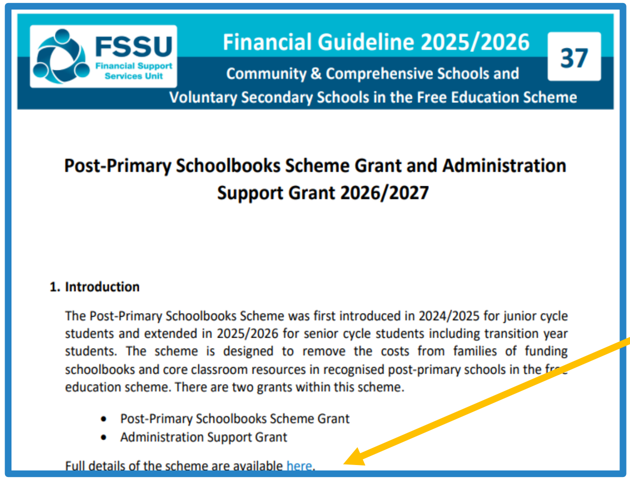
- Grant received for the ***next academic year***

  N/C 2151 Book grant in Advance

- Expenditure related to the **next academic year**

  N/C 1720 Prepayments

Full details of scheme is linked on the Guideline



FSSU Financial Support Services Unit

Financial Guideline 2025/2026

37

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

Post-Primary Schoolbooks Scheme Grant and Administration Support Grant 2026/2027

1. Introduction

The Post-Primary Schoolbooks Scheme was first introduced in 2024/2025 for junior cycle students and extended in 2025/2026 for senior cycle students including transition year students. The scheme is designed to remove the costs from families of funding schoolbooks and core classroom resources in recognised post-primary schools in the free education scheme. There are two grants within this scheme.

- Post-Primary Schoolbooks Scheme Grant
- Administration Support Grant

Full details of the scheme are available here.

The balances in 2151 and 1720 will be supported by the DE Remittance and related invoices in the Year end accounts file.

Tips for reviewing the General Ledger postings

🔒 The Free Schoolbook Grant is received in Advance of the new school Year

↪ The books will usually be bought prior to the start of the new financial year

📊 Ensure that the current year figures are correct in the I&E account

Common Errors to watch out for:

Free Schoolbook Grant Income

- ✓ Free Schoolbook Grant (future Year) should initially be recorded in Balance Sheet code 2151.
  - ❖ Common error: posting directly to code 3151.

Free schoolbook expenses

- ✓ Future-year purchases should be recorded in code 1720.
  - ❖ Common error: posting directly to code 4731.

Year-End Journals and opening journals

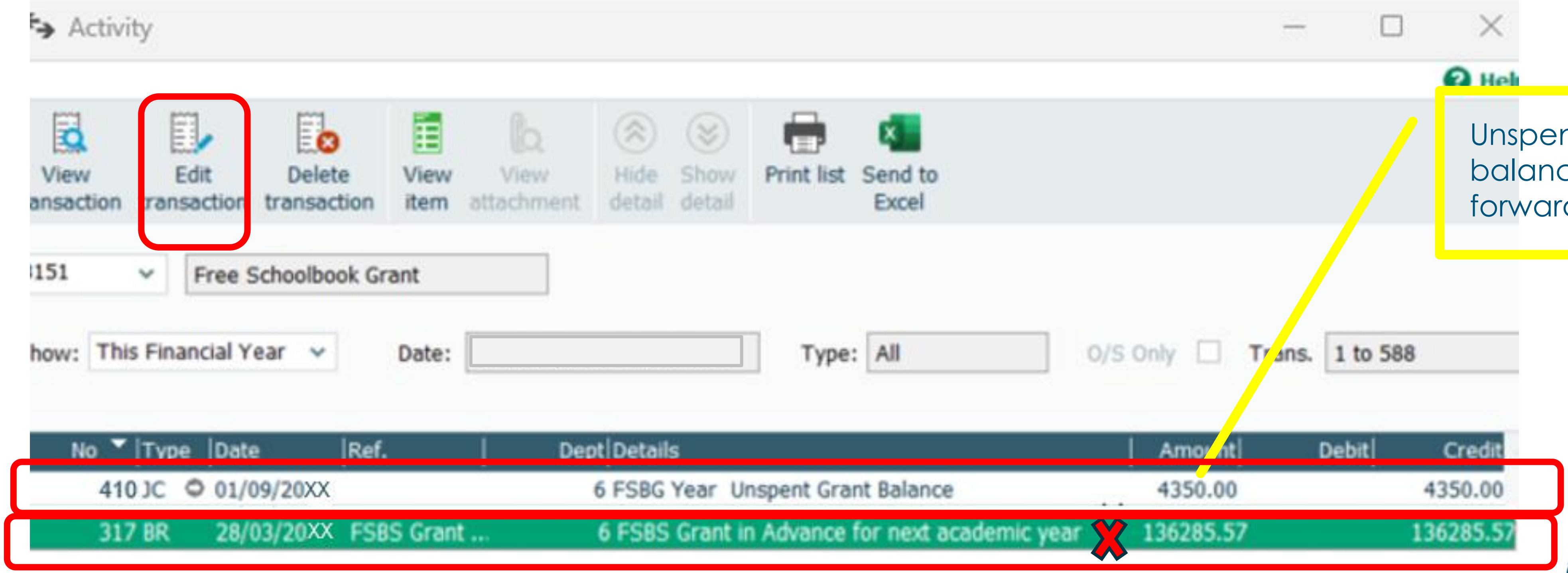
- ✓ Ensure opening balances are adjusted correctly at 1 September.
- ✓ Review postings to key balance sheet balances for accuracy.

Review Free Schoolbook Grant Department Report to ensure the figures make sense

- ❖ Always check supporting DE Remittances and paperwork

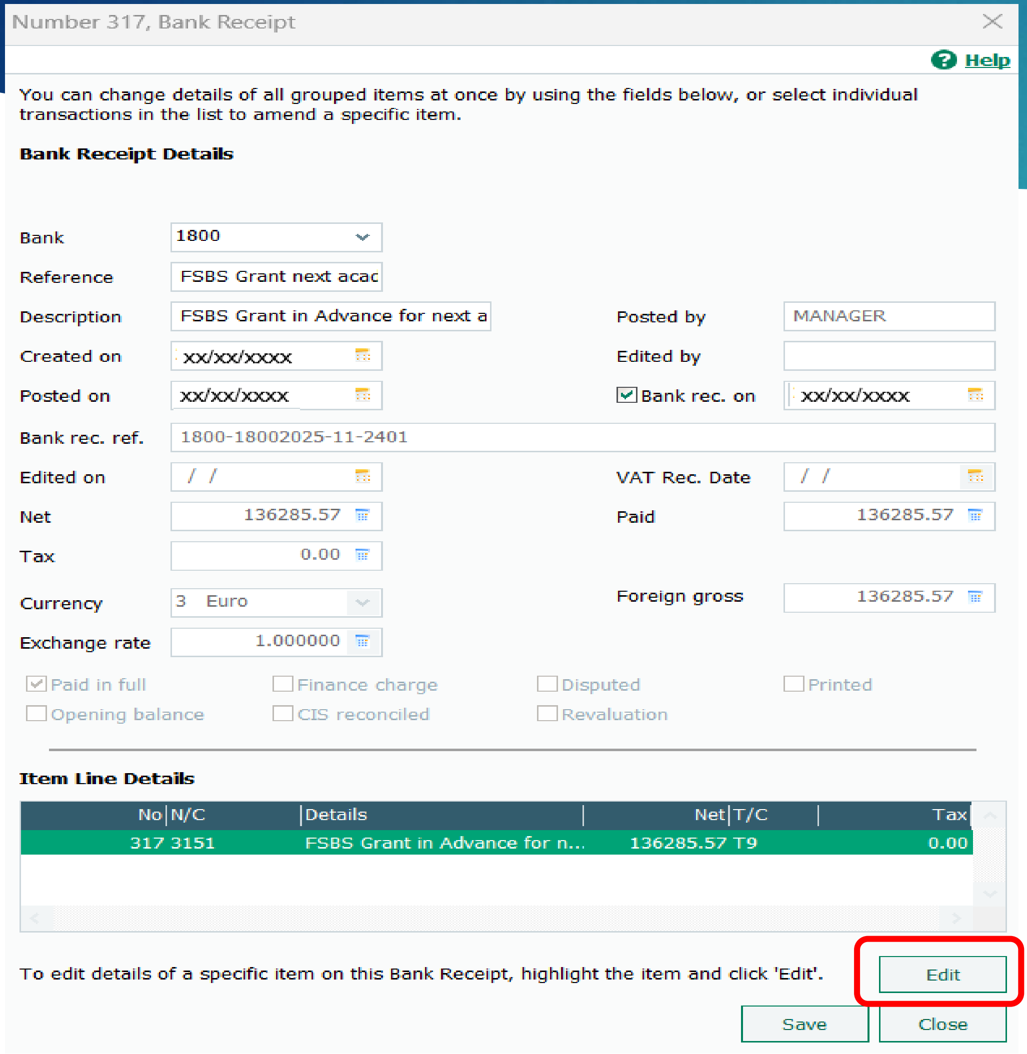
Free Schoolbook Scheme Grant Income & Activity review

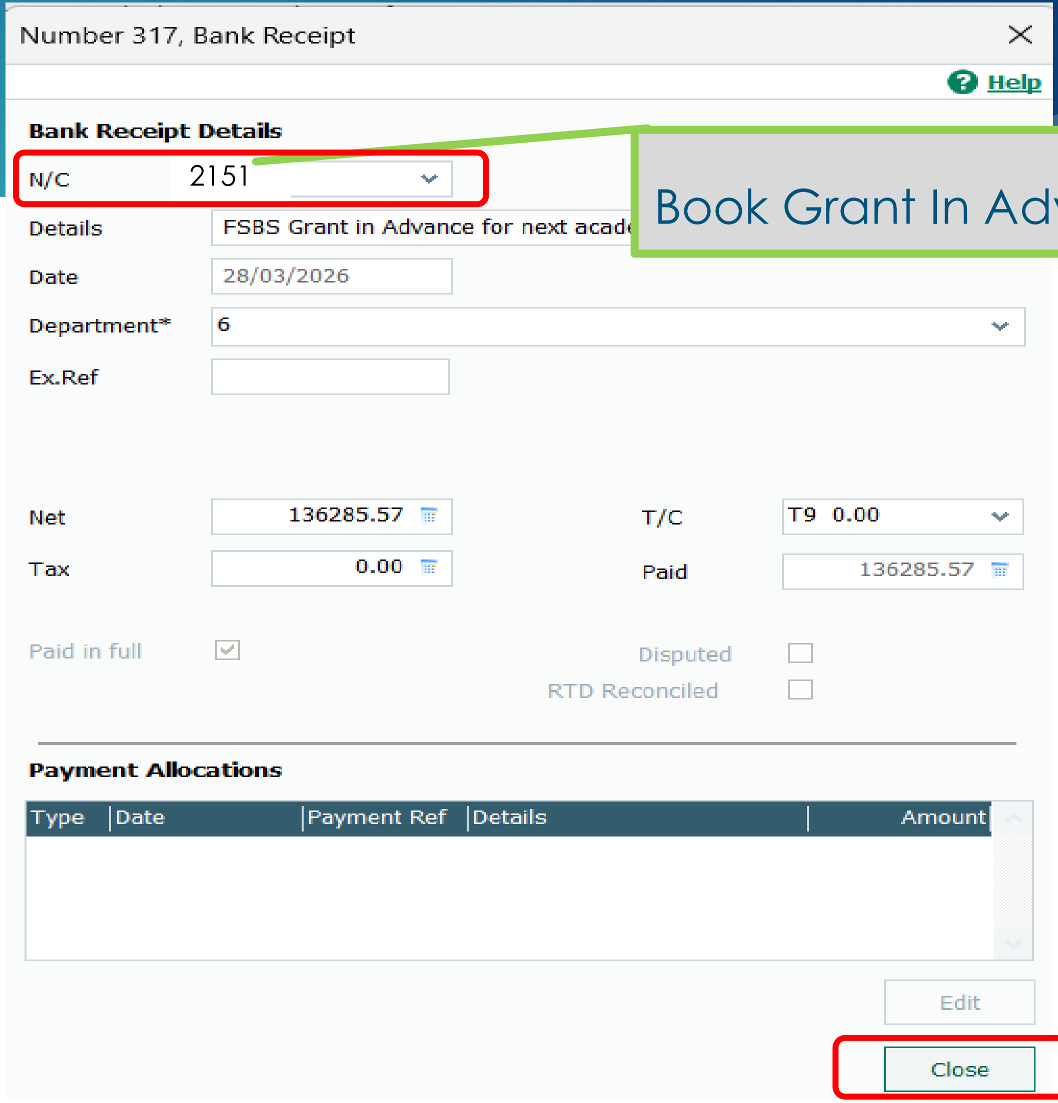
		Period	Budget	Difference	Prior Year
Income					
Department Income					
3151	Free Schoolbook Grant	140,635.57	136,642.00	- 3,993.57	83,520.00



Unspent Grant balance brought forward Prior Year

Correcting the Nominal code





Book Grant In Advance

Review posting of Grant to General Ledger for accuracy prior to finalising Year end balances

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance	All other departments
2151-Book Grant Received in Advance								
2151	01/09/2025	14	TBJRNL	Opening Balance	-	302,308.74	-302,308.74	Free Book Scheme
2151	01/09/2025	194	NJRNL	Freebooks Scheme 2025/2026	302,308.74	-	-	Free Book Scheme
2151	23/04/2026	2556	RCPT	FREE BOOKS SENIOR CYCLE 2026/2027	-	98,825.00	-98,825.00	Free Book Scheme
2151	23/04/2026	2557	RCPT	FREE BOOKS TY 2026/2027	-	12,354.00	-111,179.00	Free Book Scheme
2151	23/04/2026	2555	RCPT	FREE BOOKS JUNIOR CYCLE 2026/2027	-	182,928.00	-294,107.00	Free Book Scheme
2151	02/06/2026	2592	RCPT	ADMIN GRANT BOOKS 2026/2027	-	7,978.53	-302,085.53	Free Book Scheme
				Totals:	€302,308.74	€604,394.27	€-302,085.53	
				Totals:	€302,308.74	€604,394.27	€-302,085.53	

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance	All other departments
3151-Free School Books Scheme Grant								
3151	01/09/2025	192	NJRNL	Unspent 2024/2025	-	18,550.38	-18,550.38	Free Book Scheme
3151	01/09/2025	194	NJRNL	JC BOOK 2025/2026	-	177,366.00	-195,916.38	Free Book Scheme
3151	01/09/2025	194	NJRNL	TY 2025/2026	-	11,360.00	-207,276.38	Free Book Scheme
3151	01/09/2025	194	NJRNL	LC BOOK 2025/2026	-	105,905.00	-313,181.38	Free Book Scheme
				Totals:	-	€313,181.38	€-313,181.38	
				Totals:	-	€313,181.38	€-313,181.38	

Review posting of related expenditure to General Ledger

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance	All other departments
1720-Prepayments								
1720	01/09/2025	14	TBJRNL	Opening Balance	6,500.00	-	6,500.00	Spain Trip
1720	01/09/2025	14	TBJRNL	Opening Balance	406.00	-	6,906.00	BERLIN TRIP
1720	01/09/2025	14	TBJRNL	Opening Balance	100.00	-	7,006.00	Kilkenny 6th Year Trip 24
1720	01/09/2025	194	NJRNL	Freebook expenses	-	181,063.76	-174,057.76	Free Book Scheme
1720	01/09/2025	14	TBJRNL	Opening Balance	181,063.76	-	7,006.00	Free Book Scheme

Free School Book Grant Expense	Freebook expenses	173,289.51
Adm Salaries Free School Book	Free books	7,774.25

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance	All other departments
4731-Free School Book Grant Expense								
4731	01/09/2025	194	NJRNL	Freebook expenses	173,289.51	-	173,289.51	Free Book Scheme
4731	02/09/2025	159794	PINV	Offex Office Solutions-Sharpener	73.73	-	173,363.24	Free Book Scheme
4731	04/02/2026	35519	PINV	Tara Art Supplies-Watercolour arts	811.71	-	269,140.01	Free Book Scheme
4731	04/02/2026	283963	PINV	STAKELUM-Novels	461.76	-	269,601.77	Free Book Scheme
4731	24/02/2026	2026-01-529	PINV	BOOK HEAVEN-Novels LGBTQ	261.01	-	269,862.78	Free Book Scheme
4731	04/03/2026	10595	PMT	Josie Keogh Paper SPHE CBA	45.55	-	269,908.33	Free Book Scheme
4731	18/03/2026	286943	PINV	STAKELUM-Merchant of Venice JC	313.80	-	270,222.13	Free Book Scheme
4731	18/03/2026	105383	PINV	PADRAIG O CIARDHA T/A CSS-Leaving Certificate Practicals	722.62	-	270,944.75	Free Book Scheme
4731	19/04/2026	10882	PMT	THE RANGE - HOME ECONOMICS PRACTICALS	427.41	-	271,372.16	Free Book Scheme
4731	25/05/2026	220626	PINV	PATRICIA STAFFORD-Numeracy Library	196.45	-	271,568.61	Free Book Scheme
				Totals:	€271,568.61	-	€271,568.61	
				Totals:	€271,568.61	-	€271,568.61	

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Free Schoolbook Scheme – Year-End Summary

CURRENT YEAR INCOME
✓ 3151 Free Schoolbook Grant
Income for current academic year

CURRENT YEAR EXPENDITURE
✓ 4731 Book Grant Expense
Current year costs

FUTURE YEAR INCOME
✓ 2151 Grant in Advance
Next academic year

FUTURE YEAR EXPENDITURE
✓ 1720 Prepayments
Next academic year costs

UNSPENT GRANT BALANCE
✓ Balance Sheet Liability

Journal required

YEAR-END CHECK
✓ Template + paperwork
Review postings

Recording Income received and Expenditure in Advance

Upon Receipt → **Balance Sheet**
2105 School Income received in advance
2150-2152 Grants in Advance

Expenditure in Current Period → **Balance Sheet**
1720 Prepayments

B. Short FSSU Video – Calculating Unspent Ringfenced Grants

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

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

These resources are designed to make the year-end process easier and help ensure the accountant receives a complete and accurate set of records.

- Some extracts from the short video for Unspent ringfenced grants at Year end
- The 4 steps in dealing with the unspent amount of the Free Schoolbook Grant at Year end
- A worked example showing how the template works and how to record the related Year end journal

Steps in dealing with Unspent Ringfenced Grants at Year End

1. Review Grant Income & Expenditure

2. Complete the FSSU Template

3. Using the Calculate unspent balances – prepare the journal entries

4. Record the Year-End Journals for the relevant unspent amounts & verify the Balance sheet balances

Ringfenced Grants – Calculation of unspent amounts

Demo Data 25/26

BOM Income and Expenditure Account

Fron Month 1, September 2025		Month 12, August 2026		
Chart of Accounts: FSSU				
		Period	**Free S/bool**	**FSBG Admin**
Income				
Department Income				
3010	Capitation	125,450		
3050	Ancillary/School Support Services Grant	73,699		
3100	Secretarial Grant	21,829		
3130	Caretaker Grant	17,885		
3140	Special Education Equipment Grant	0		
3151	Free Schoolbook Grant	313,181	313,181	
3152	Free Schoolbook Admin Grant	7,678		7,678
3230	ICT Grant Non Capital	3,469		
3240	Supervision and Substitution Grant	6,208		
3245	Science Subjects Grant	2,450		
3255	State Exam Income	4,000		
3276	Temporary Accommodation Grant Income	11,851		
3289	Once-Off Cost of Living Grant	0		
3290	Other Non Capital DE Grant Income	1,800		
3293	Summer Provision Grant	840		
3294	Bus Escort Grant	12,513		
Total Department Income:		609,470		
Total Other Income:		13,930		
TOTAL Income:		**623,400**		
Education Salaries				
4113	Free Schoolbook Admin Wages Expense	7,774		-7,774
4150	Supervision and Substitution Wages Expense	5,800		
4155	State Exam Wages Expense	10,085		
4196	Bus Escort Wages Expense	12,045		
4200	Bus Escort Employer Pension Expense	3		
4201	Other Employer Pension Expense	166		
Total Education Salaries:		43,321		
Education Other				
4410	ICT Grant Non - Capital Expense	3,469		
4731	Free Schoolbook Grant Expense	284,504	-284,504	
Total Education Other:		351,829		
NET PROFIT/(LOSS)		**35,681**	**28,677**	**-96**
Unspent Nominal Code			*2160*	*2160*
Unspent Ringfenced Grants			-28,677	
NET PROFIT after adjusting Ringfenced Grants			*7,004*	

Impact on I&E Bottom line

Reported Surplus	€35,681
Less Unspent Grant	(€28,677)
Actual Surplus	€7,004

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Run and Review the Department report for the Free Schoolbooks Grant

2026

Code	Description	2026 Current Period	Budget	Variance	2025 Comparative
		€	€	€	€
Income and Expenditure Account					
Income					
Income Department Grants					
3151	Free School Books Scheme Grant	313,181.38	-	313,181.38	161,596.62
3152	Administration support book scheme grant	7,677.74	-	7,677.74	2,318.68
		€320,859.12	-	**€320,859.12**	**€163,915.30**
	TOTAL Income	**€320,859.12**	-	**€320,859.12**	**€163,915.30**
Expenditure					
Expenditure Education Salary					
4113	Free School Book Admin Wages Expense	7,774.25	-	7,774.25	3,664.48
		€7,774.25	-	**€7,774.25**	**€3,664.48**
Expenditure Education Other					
4731	Free School Book Grant Expense	271,568.61	-	271,568.61	160,250.82
4741	Classroom resources	12,935.91	-	12,935.91	-
		€284,504.52	-	**€284,504.52**	**€160,250.82**
	TOTAL Expenditure	**€292,278.77**	-	**€292,278.77**	**€163,915.30**
	NET SURPLUS/DEFICIT	**€28,580.35**	-	**€28,580.35**	-

Distribute Department report to staff in charge of the Free Schoolbook Grant scheme in the school for review at least on a quarterly basis

Ready now to complete the Template

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Complete the FSSU Template

WORKSHEET: CALCULATION UNSPENT GRANTS

GRANT		Balance Unsp B/fwd	Current Year Grant Income			Current Year	E nditure	Current Year Surplus/Deficit	Total Grant Unspent	
	NOMINAL CODE	ENTE AMOU	NOMINAL CODE	ENTE AMOU		NOMINAL CODE	ENTER € AMOUNT	€	NOMINAL CODE	€ AMOUNT
Free School Book Scheme Grant	2160	18,550.00	3151	294,631.00	Free Schoolbook Grant Expense	4731	284,504.00	10127	2160	28677
Free School book Scheme Admin Grant	2160		3152	7,678.00	Free Schoolbook Admin Salaries Expense	4113	7,775.00	-97	2160	-97

- The balance B/F should be the accountant's figure
- DE Remittance to support the Grant Income figure
- Invoices to support the current year expenditure

Calculate Unspent Balances and Prepare the Journal

WORKSHEET: CALCULATION UNSPENT GRANTS										
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
Free School Book Scheme Grant	2160	18,550.00	3151	294,631.00	Free Schoolbook Grant Expense	4731	284,504.00	10127	2160	28677
Free School book Scheme Admin Grant	2160		3152	7,678.00	Free Schoolbook Admin Salaries Expense	4113	7,775.00	-97	2160	-97

Balance in 2160 = 0

- Journal entry @ 31.8.202x
  - Dr 3151 **€28,677**
    CR 2160 €28,677

Unspent balance @ 31.08.25

€28,677 Cr

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BOM Balance Sheet @ Year end – Review balances

- 📊 Short videos - overview
- ✅ Guidance for reviewing I&E
- 🏦 Bank
- 📁 Suppliers & Accruals
- 📁 Debtors & Prepayments
- 📁 VAT
- 📁 Payroll
- 📁 Income & Grants
- 📁 Ringfenced Grants
- 📁 Fixed Assets
- ✅ Guidance for reviewing Balance Sheet

Sample Balance Sheet After Recording the Unspent Grant Journal

Balance Sheet - FREBO			
Date Range	1st Sep 2025 To 31st Aug 2026		
		2026	2025
Code	Description	Current	Comparative
		€	€
Balance Sheet			
Fixed Assets			
Current Assets			
Current Asset Debtors and Prepayments			
1720	Prepayments	-	181,063.76
Current Liability Accruals			
2151	Book Grant Received in Advance	302,085.53	302,308.74
2160	Book Grant unspent	28,677.00	18,550.38

Balances should be supported by calculations and relevant paperwork

Include these in the Year end file for the External Accountant

Year-End Success Checklist - reminder of the Roadmap

1 PLAN EARLY
✓ Open Year-End File
✓ Gather documentation
✓ Know deadlines

CHECK Sage 50
✓ August updated
✓ Trial balance and validation checks
✓ Sept journals posted

REVIEW ACCOUNTS
✓ Print & Review GL & BOM reports
✓ Review the accounts with Principal and FSC

GATHER EVIDENCE
✓ Bank recs complete
✓ Accruals/prepayments
✓ Payroll, VAT, grants filed

WORK WITH EXT ACCOUNTANT
✓ Agree sharing process
✓ Ready by 30 Sept
✓ Year End by 10 Oct

USE FSSU SUPPORTS
✓ FSSU Y/E Guideline
✓ Y/E Checklist
✓ Short videos & webinars

KEY DATES: 30 Sept 2026 | 10 Oct 2026 | 30 Nov 2026 | 31 Dec 2026 | 28 Feb 2027

Update Accurately • Review Carefully • Organise Continuously

Conclusion & Key Reminders

✓ START EARLY – Open your Year-End Accounts File and gather documentation.

✓ FOCUS ON ACCURACY – Update August accounts carefully and review variances.

✓ REVIEW THE BALANCE SHEET – Ensure balances are accurate and supported.

✓ WORK WITH YOUR External ACCOUNTANT – 30 Sept: Ready for review | 10 Oct: Sage Year End

✓ USE FSSU RESOURCES – Guideline, Y/E Checklist, Videos and Support Team

KEY DATES: 30 Sept 2026 | 10 Oct 2026 | 28 Feb 2027

Good preparation, good organisation and accurate records are the foundations of a smooth Year-End process.

FFSU Website - www.fssu.ie

FSSU > Post-Primary > Topics > Sage 50 Accounts > Training & Videos > Videos by Topic > Year-End

PRINT

All Topics

- Adult Education
- After School Study
- Asset, Buildings & Stock
- Banking
- BrightBooks (formerly Surf Accounts)
- Budgeting
- Cash and School Income
- Charities Regulator
- Chart of Accounts
- Covid-19

Year-End

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.

***All resources will be available shortly**

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- Creditors & Accrual
- Unspent ringfenced grants
- Prepayments and Debtors
- Reviewing the income and expenditure report
- Reviewing the balance sheet report
- Working with the accountant

Thank you for attending our webinar

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

Phone: Post Primary (01) 2690677

Email: info@fssu.ie

Q&A