FSSU Video Series

Preparing the Year-End Accounts Information

Unspent Ringfenced Grants

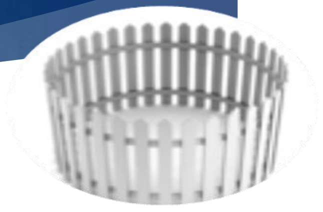
Year End Accounts Preparation Checklist

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
13	Parents Association: Ensure all financial documentation is made available to the school's external accountant/auditor for inclusion in the annual financial accounts of the school.	☐
14	Complete a manual list of creditors and accruals on 31st August (money owed by the school). If using the purchase ledger print an outstanding creditors list at 31st August and agree balances per the report to the supplier's statement/unpaid invoices	☐
15	Complete a manual list of debtors & prepayments 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	☐
16	Income received in the current year, for the next school year should be shown as income received in advance on the balance sheet code 2105. Use the department function to analyse the various types within the nominal account. This will facilitate the running of a nominal activity report by department for code 2105 at 31 August for audit purposes.	☐
17	Alternatively, complete a manual list of income/grants received in the current school year that relate to the next school year e.g., book grant, transition year charges, school administration charges, voluntary contribution.	☐
18	Review the grants for the year to ensure that all grants received for the next academic year have been included in the accounts as 'Grants Received in Advance (nominal codes 2150-2152)	☐
19	Review the income and expenditure for ring fenced grants/income and carry any unspent amounts forward as unspent grants/income.	☐
20	Ensure the balances of COVID grants unspent is correctly accounted for.	☐

Year-end Accounts Preparation checklist

Ringfenced Grants - Overview



Ringfenced Grants

- Free Schoolbook Scheme Grant
- Attendance Grant
- Science Implementation Grant
- ICT Grant
- Supervision and Substitution Grant
- Bus Escort Grant
- School Meals Grant
- Summer Programme

WORKSHEET: CALCULATION UNSPENT GRANTS

GRANT	Balance Unspent B/fwd		Current Year Grant Income			Current Year Expenditure		Current Year Surplus/Deficit	Total Grant Unspent		Note*	Comment
	NOMINAL CODE	ENTER € AMOUNT	NOMINAL CODE	ENTER € AMOUNT		NOMINAL CODE	ENTER € AMOUNT	€	NOMINAL CODE	€ AMOUNT		

Unspent Balance

Balance Sheet

Grants Unspent

Example:

Unspent Free school Book Grant scheme

Free Schoolbook Grant	Amount
Opening Unspent Balance 1.9	€18,550
Grant Received – Current Year	€294,631
Expenditure – Current Year	€284,504
Unspent Balance @ Y/E	€28,677

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

Steps in dealing with Unspent Ringfenced Grants at Year End

1. Review Grant Income & Expenditure

2. Complete the FSSU Ringfenced Grants Template

3. Using the Calculated unspent balances – prepare & record the journal entries

4. Review General ledger postings & verify the Balance sheet balances after recording journals

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

- ❖ Gather supporting DE Remittances and paperwork for the Accountant

Review posting of Grant to General Ledger for accuracy prior to completing the FSSU Template

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance	All other departments
2151-Book Grant Received in Advance								
2151	01/09/20	14	TBJRNL	Opening Balance	-	302,308.74	-302,308.74	Free Book Scheme
2151	01/09/20	194	NJRNL	Freebooks Scheme 202[redacted]/202[redacted]	302,308.74	-	-	Free Book Scheme
2151	23/04/20	2556	RCP	Future Years	-	98,825.00	-98,825.00	Free Book Scheme
2151	23/04/20	2557	RCP		-	12,354.00	-111,179.00	Free Book Scheme
2151	23/04/20	2555	RCP		-	182,928.00	-294,107.00	Free Book Scheme
2151	02/06/20	2592	RCP		-	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 ant								
3151	01/09/202	192	NJRNL	Unspent 202[redacted]/202[redacted]	-	18,550.38	-18,550.38	Free Book Scheme
3151	01/09/202	194	NJRNL		-	177,366.00	-195,916.38	Free Book Scheme
3151	01/09/202	194	NJRNL		-	11,360.00	-207,276.38	Free Book Scheme
3151	01/09/202	194	NJRNL		-	105,905.00	-313,181.38	Free Book Scheme
				Totals:	-	€313,181.38	€-313,181.38	
				Totals:	-	€313,181.38	€-313,181.38	

Total current year €294,631

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Review posting of related expenditure to General Ledger

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance	All other departments
1720-Prepayments								
1720	01/09/20	14	TBJRNL	Opening Balance	6,500.00	-	6,500.00	Spain Trip
1720	01/09/20	14	TBJRNL	Opening Balance	406.00	-	6,906.00	BERLIN TRIP
1720	01/09/20	14	TBJRNL	Opening Balance	100.00	-	7,006.00	Kilkenny 6th Year Trip 24
1720	01/09/20	194	NJRNL	Freebook expenses	-	181,063.76	-174,057.76	Free Book Scheme
1720	01/09/20	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	04/02/202	35519	PINV	Tara Art Supplies-Watercolour arts	811.71	-	269,140.01	Free Book Scheme
4731	04/02/202	283963	PINV	STAKELUM-Novels	461.76	-	269,601.77	Free Book Scheme
4731	24/02/202	2026-01-529	PINV	BOOK HEAVEN-Novels LGBTQ	261.01	-	269,862.78	Free Book Scheme
4731	04/03/202	10595	PMT	Josie Keogh Paper SPHE CBA	45.55	-	269,908.33	Free Book Scheme
4731	18/03/202	286943	PINV	STAKELUM-Merchant of Venice JC	313.80	-	270,222.13	Free Book Scheme
4731	18/03/202	105383	PINV	PADRAIG O CIARDHA T/A CSS-Leaving Certificate Practicals	722.62	-	270,944.75	Free Book Scheme
4731	19/04/202	10882	PMT	THE RANGE - HOME ECONOMICS PRACTICALS	427.41	-	271,372.16	Free Book Scheme
4731	25/05/202	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**	

Run and Review the Department report for the Free Schoolbooks Grant

Code	Description	Current Period	Budget	Variance	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 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

- The balance B/F should be the external accountants 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

Record the Year-End Journal in Your Accounting Software

JOURNALS DETAILS

DATE: 31/08/2026

REF NO.: Unspent ringfenced FSBG

TYPE: Journal

Add Attachment

Max file size 4 MB.

Code	Description	Notes	Debit	Credit	AOD
3151	Free School Books Scheme Grant	Unspent at Year end	28,677.00	0.00	FREBO
2160	Book Grant unspent	Unspent at Year end	0.00	28,677.00	FREBO

General Ledger Account Activity

Date Range 1st Sep 2025 To 31st Aug 2026

2160-Book Grant unspent

Code	Date	Doc.No.	Type	Details	Debit	Credit	Balance	All other departments
2160	01/09/2025	192	NJRNL	2024/2025	18,550.38	-	18,550.38	Free Book Scheme
2160	01/09/2025	14	TBJRNL	Opening Balance	-	18,550.38	-	Free Book Scheme
2160	31/08/2026	450	NJRNL	Unspent Amount at 31.8.		28,677.00	28,677.00	Free Book Scheme
				Totals:	**€18,550.38**	**€47,227.38**	**€28,677.00**	

Sample Balance Sheet After Recording the Unspent Grant Journal

BOM Balance Sheet @ Year end – Review balances

1. Final TB & Financial Accounts Year end adjustments
2. Opening Balances B/F
3. BOM reports Aug 26
4. Bank
5. Accruals
6. Prepayments
7. VAT returns
8. Payroll reports
9. Income
10. Ringfenced Grants
11. Fixed assets

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 Accountant

Additional worked examples for: Science Grant, Attendance Grant, Capital Grants included in Appendix 1

Table 1

Example of Accounting for unspent grant

Grant	Step 1 Income		Step 1 Expenditure		Step 1 Balance of Grant at 31.08.202X	Step 2 Journal Unspent amount at 31.08.202X		Step 3 Journal amount at 01.09.202X	
	Nominal Code	Amount	Nominal Code	Amount	Amount	Dr Code	Cr Code	Dr Code	Cr Code
Science implementation grant	3245	€22,000	4390	€12,000	€10,000	3245	2171	2171	3245
Post-primary schoolbooks scheme 25/26	3151	€75,000	4731	€70,000	€5,000	3151	2160	2160	3151
Post-primary schoolbooks admin support grant 25/26	3152	€5,500	4113	€5,000	€500	3152	2160	2160	3152
Supervision & Substitution Grant	3240	€5,130	4150	€4,200	€930	3240	2170	2170	3240
School Library Books Capital Grant	3155	€15,000	4641	€1,000	€14,000	3155	2161	2161	3155
Bus Escort Grant *Administration Allowance (~4%)	3294	€6,000	4196&4200	€5,000 €200	€800	3294	2171	2171	3294
DSP School Meals	3296	€50,000	4912	€48,000	€2,000	3296	2171	2171	3296
Digital Strategy/ICT Grant (Non-Capital)	3230	€27,500	4410	€17,500	€10,000	3230	2165	2165	3230
Digital Strategy/ICT Grant (Capital)	3921	€27,500	1461	€17,500	€10,000	3921	2165	2165	3921
Digital Divide Grant (Non-Capital)	3230	€20,000	4410	€17,500	€2,500	3230	2179	2179	3230
Digital Divide Grant (Capital)	3921	€20,000	1461	€17,500	€2,500	3921	2179	2179	3921
Capital Grant Building	3900	€90,000	3940	€80,000	€10,000	3900	2173	2173	3900

FSSU Financial Support Services Unit

Financial Guideline 202X/202X XX

Voluntary Secondary Schools

Financial Year-End 202X/202X

1. Overview of Financial Year end 202X/202X

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.

Appendix 1

Accounting for Unspent Ringfenced Grants/Income

Some grants/incomes are received for a specific purpose, for example the ICT grant and the supervision & substitution grant. These are known as ringfenced grants. The unspent portion of these grants should be deferred until it is spent by the school.

The portion of unspent ringfenced grant balances must be accounted for at the end of the year using the relevant balance sheet code/s (2160-2180) in the chart of accounts.

The following grants are examples of ringfenced grants.

RINGFENCED GRANTS Unspent

KEY MESSAGES

🔒 Grants must only be used for their approved purpose

↪ Unspent balances must be carried forward

📊 Year-end journals for unspent grants ensure the correct surplus position for the current year

Summary of key points to account for Unspent Ringfenced Grants at Year end

- ✓ Review ringfenced grant income & expenditure
- ✓ Check postings to the general ledger activity keeping in mind the common mis postings that can occur
- ✓ Complete the FSSU Template which calculates the unspent balances
- ✓ Record the Year end journal entry for the unspent amounts
- ✓ Verify Balance sheet balances
- ✓ Retain supporting documentation for External Accountant

Before submitting your year-end information, ensure all unspent balances have been calculated, journals recorded, balance sheet balances verified, and supporting documentation is available for the Accountant

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)