



FSSU
Financial Support
Services Unit

Sage 50 Webinar Training

Recording Covid Grants & Expenditure

Presenter: Breda Murphy – FSSU Sage 50 Support

Webinar Control panel overview

Attendee Control Panel

Join audio:

- Choose **Mic & Speakers** to use VoIP
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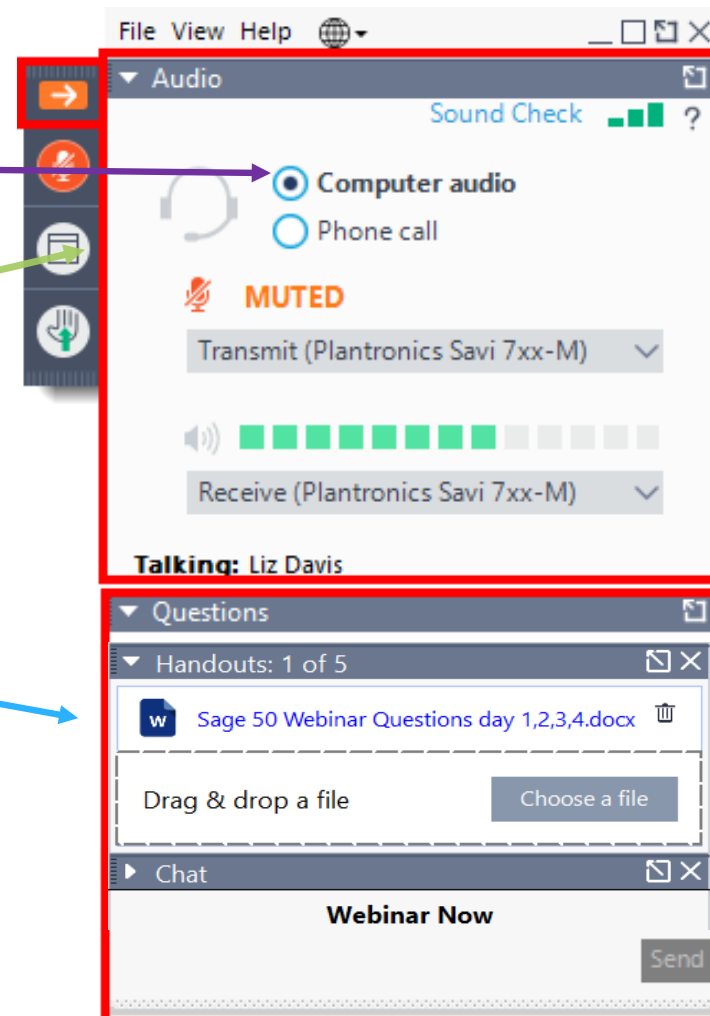
Handouts for downloading.

You will see a Handouts icon in your toolbar. You can tap the icon to see the Handouts pane, then select a file to download it.

You should download it immediately you log into the webinar. You will find the documents in your download folder.

Today's powerpoint presentation along with a pdf of the **most recent FSSU Chart of accounts** is attached in today's handouts

Note: Today's presentation is being recorded and will be provided within 48 hours.



Welcome to the FSSU

Series of Sage 50 webinar training sessions

1. Recording Covid 19 Grants & Expenditure
2. Introduction to Sage 50 for new users
3. Sage 50 & preparing for year end
4. Year end reporting
5. New Financial Year – FAQ's



Recording Covid transactions in Sage 50

Agenda

1. Introduction
 - An overview of the covid 19 financial supports issued to post primary schools
 - A summary of the key points from the FSSU Financial Guidelines no's 48/50/52/53
2. Setting up the new nominal codes for Covid transactions
 - Balance sheet codes for unspent grants
 - Income & Expenditure codes
 - Creating a Covid Department
3. Recording covid grants received as unspent in the Balance sheet in the 2019/2020 financial year
4. Recording the related expenditure for covid costs in the Income & Exp account
5. Running and reviewing the reports for the Covid transactions at the end of August
6. Practical example of a journal entry to transfer the value of the spent grant from the Balance sheet to the relevant Income codes at August month end
7. Conclusion & Summary of key steps



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An overview of Covid 19 Grants for VSS


&

A Summary of key points from the FSSU Financial Guidelines
(48/50/52/53)

DES Covid 19 Financial supports - Overview

DES Covid Grant	Payment Of Grant Type Once off Or Installment	FSSU Guide No	Example of what it can be spent on		
Covid Minor Works	Once off	48	Rental of space, reconfiguration, adapting, additional furniture		
Covid Aide Grant	Once off	48	Temporary, to assist with reopening school		
Capitation for PPE, consumables & equip	Instalments Ringfenced	50	Sanitisers, face coverings, aprons, signage, pedal bins		
Enhanced Supervision Grant	Instalments	52	Enhanced supervision wages cost		
Capitation additional cleaning	Instalments	48	Additional cleaning hours		
			Additional cleaning non wage costs		
Replacement Caretaker hours –FG53	Submit claim at end of two month period	53	Wages for replacement caretaker		
secretary hours	Submit in arrears		Wages for replacement secretary		
Cleaner Bus escort	Submit in arrears		Wages for replacement bus escort		

FSSU Guidelines for covid – Key headings



Financial Guide No 48 Covid 19 financial supports for Post Primary schools	<ul style="list-style-type: none">• Covid Minor works• Covid Aide• Enhanced Supervision
Financial Guide 50	<ul style="list-style-type: none">• PPE, Consumables & Equipment• Recording Covid 19 transactions in Sage 50
Financial Guide 52 Financial Guide 53	<ul style="list-style-type: none">• Supervision arrangements• Fund for additional hours for replacement CT/SEC/BE

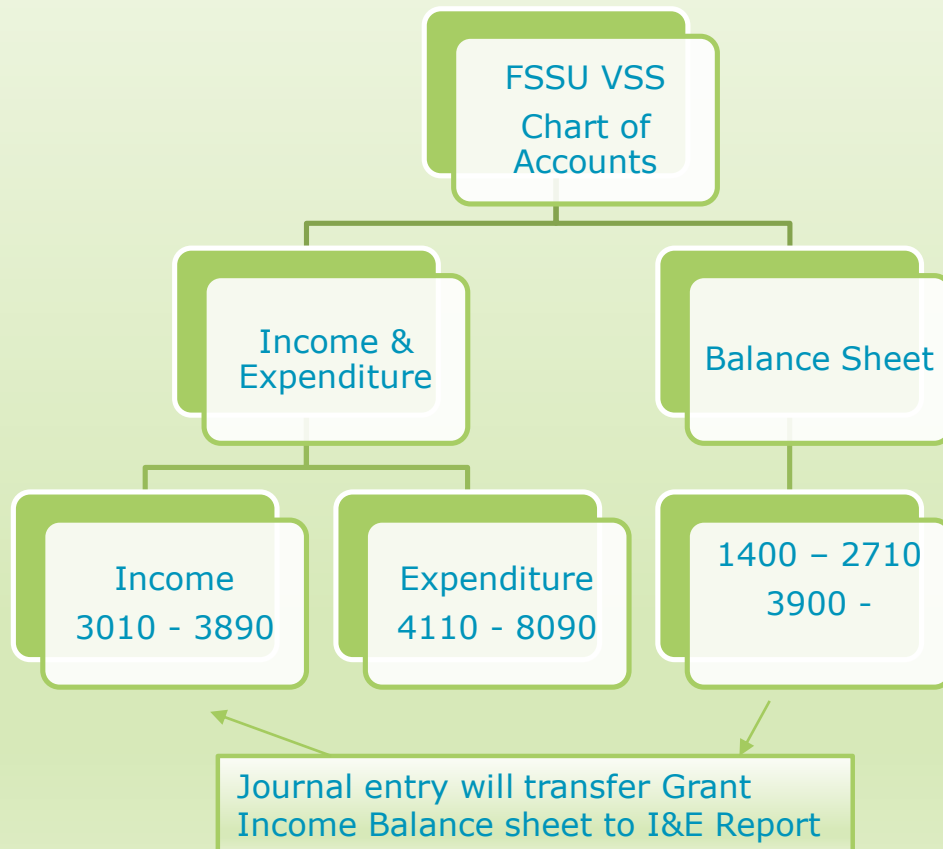
2. Setting up the new covid codes in Sage

DES Covid 19 Financial supports - Overview

DES Covid Grant	Payment Of Grant Type Once off Or Installment	Sage 50 Balance sheet Code Unspent	Example of what it can be spent on	Sage 50 Expense Code	Sage 50 Income code (grant used in relevant financial year)
Covid Minor Works – FG 48	Once off	2169	Rental of space, reconfiguration, adapting, additional furniture	5316	3277
Covid Aide Grant FG 48	Once off	2181	Temporary, to assist with reopening school	5801	3280
Capitation for PPE, consumables & equip FG50	Instalments Ringfenced	2182	Sanitisers, face coverings, aprons, signage, pedal bins	5802	3281
Enhanced Supervision Grant – FG52	Instalments	2183	Enhanced supervision wages cost	5803	3282
Capitation additional cleaning	Instalments	2184	Additional cleaning hours	5804	3283
FG 48		2184	Additional cleaning non wage costs	5805	
Replacement Caretaker hours –FG53	Submit claim at end of two month period	2185	Wages for replacement caretaker	5011	3284
secretary hours	Submit in arrears		Wages for replacement secretary	6011	3285
Cleaner Bus escort	Submit in arrears		Wages for replacement bus escort	5111 4197	3286 3287

Sage 50 & BOM Reporting

The Chart of accounts in Sage 50 is central to the financial reports issued to the Board of Management



New Covid Codes


Balance sheet – Assets & Liabilities

- ❑ Grants Unspent
 - ❖ 2166, 2181 – 2185

Inc & Exp Report – Day to day, Financial year

- ❑ Expenditure
 - ❖ 5316, 5801 – 5805
 - ❖ 5011,6011,5111,4197
- ❑ Income
 - ❖ 3277,3281 - 3287

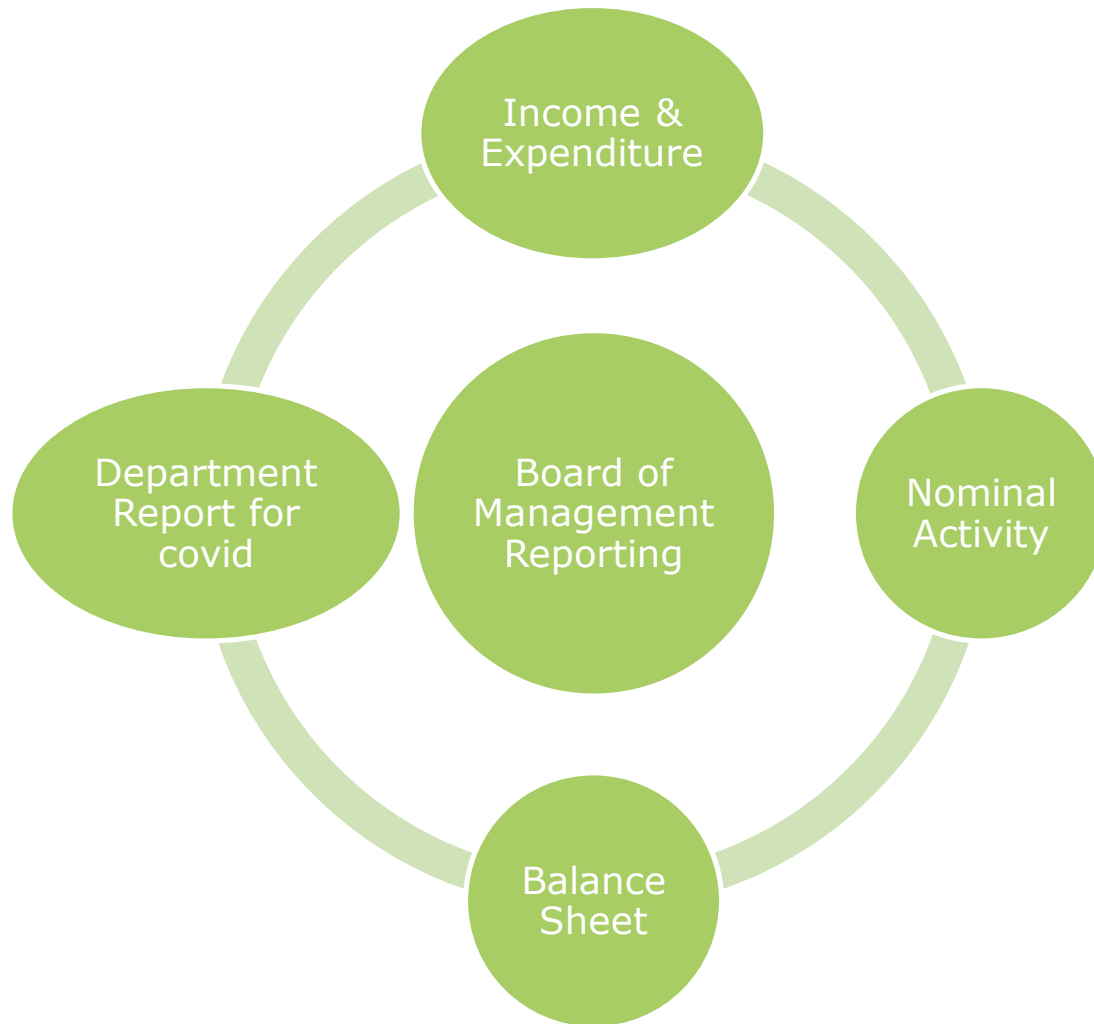
Review COA in Sage 50 and add/edit required codes



Create Income codes	<ul style="list-style-type: none">• Edit code 3281• Create code 3283• Income & Dept
Create a Balance sheet unspent code Liability/Accrual	<ul style="list-style-type: none">• Create code 2169• Edit 2166• Edit 2182 + 2184
Create an expense code	<ul style="list-style-type: none">• Create 5011• Create 6011

See the latest FSSU Chart of accounts in handouts as this shows the classifications and should be your "goto" document

Key Financial Reports in Sage 50 Accounts – Create a department for Covid transactions



3. Recording covid grants received in August 2020 in Sage 50

Grants should be coded to the relevant unspent code in the Balance sheet

Recording DES Covid Grants received in August in Sage 50

DES Covid Grant	Sample Value	Bal sheet codes - Unspent	Why to the Balance sheet?	I & Exp A/c Income Codes - Spent	
Covid Minor Works	€70,000	2169	Initially Record grant as unspent in 2019/2020	3277	
Covid Aide Grant	€2,800	2181	Verify cost incurred in August 20	3280	
Capitation for PPE, consumables & equip	€25,000	2182	Journal out the "spent" element of the grant to the I+E report	3281	
Enhanced Supervision Grant	€60,000	2183	If cost is only incurred from Sept then can code income to I+E	3282	
Capitation additional cleaning	€27,000	2184	This will have a wages and non wages element	3283	
Replacement hours funding		2185	Only create if relevant	3284	
<ul style="list-style-type: none"> Caretaker hours Secretary hours 			If claimed from Sept then can record in I+E	3285	
<ul style="list-style-type: none"> Cleaner Bus escort 			Throughout Fin Year 20/21	3286 3287	

4. Recording covid Expenditure

Practical examples of coding the costs to the Income & Expenditure account for 2019/2020

Covid Minor Works Expenditure – Code 5316

	Detail	Amount	Nominal Code	Income & Expend	Balance Sheet
1	Reconfiguration of classroom	22,000	5316	25,400	
	Adapting toilet area	15,900		16,500	
	Adapting Storage facilities	3,200		8,200	
	Short term rental of extra space	6,500		6,500	
	Extra desks	8,600		8,600	
	Furniture removal	1,600		1,600	
	Re purposing rooms	9,500		9,500	
	<i>Minor works Grant</i>	<i>70,000</i>	<i>2169</i>		<i>70,000</i>
	<i>Total</i>	<i>67,300</i>	<i>Journal to credit code 3277</i>		<i>-67,300</i> <i>Bal = 2,700</i>

Nominal Coding Exercise – Covid Expenses

	Detail	Amount	Nominal Code	Income & Expend	Balance Sheet
2	Covid Aide Net Pay	2,100	5801		
	Covid Aide Ros cost	700	5801		
	Covid Aide Grant		2169		2,800
3	Replacement Caretaker Net Pay	2,500	5011		
	Revenue Cost August	350	5011		
4	Supervision for Covid purposes	None in august			

Covid PPE, consumables & equipment

	Detail	Amount	Nominal Code	Income & Expend	Balance Sheet
5	Posters, banners & stickers	1,900	5802		
	Face masks, visors, aprons	5,900	5802		
	Wipes and soap – covid related	500	5802		
	Hand sanitiser dispenser and liquid	3,500	5802		
	Installation of sanitiser	8,000	5802		
	VAT	1,350			
	RCT	2,000			
	Signage	950	5802		
	Pedal Bins	750	5802		

Covid Expenses for additional cleaning

	Detail	Amount	Nominal Code expense	Income & Expend	Balance Sheet
6	Additional cleaning staff Net pay and revenue	1,500 250	5804	1,500 250	
	Additional contract cleaning	8,500	5805	8500	
	Cleaning materials Normal supply	3,000	5170	3,000	
	Covid driven cleaning materials purchase	6,600	5805	6,600	
	Related Covid Capitation for additional cleaning	27,000	2184	15,100 nw 1,750 w	27,000
	Journal entry for income spend		3283	16,850	-16,850
	Balance of unspent				10,150
7	Wages for replacement cleaner plus prsi	850 100	5111		

5. Running the reports and reviewing the covid postings for August y/e

Run Nominal Ledger Department Analysis

Date: 31/08/2020
Time: 12:38:48

Sage 50 webinar sept 2020 Covid
Nominal Ledger Departmental Analysis

Page: 1

Nominal Code From: 2166
Nominal Code To: 99999999

Tran No From: 1
Tran No To: 99,999,999

Tran Date From: 01/01/1980
Tran Date To: 31/12/2050

Dept No From: 1
Dept No To: 1

Department Number 1 **Department Name** Covid 19

<u>N/C</u>	<u>N/C Name</u>	<u>Debits</u>	<u>Credits</u>	<u>Balance</u>
2166	Minor Works Grant Unspent		70,000.00	-70,000.00
2172	Other Ringfenced Income Unspent			
2181	COVID Aide Grant Unspent		2,800.00	-2,800.00
2182	COVID Capitation for Cleaning and PPE Grant		25,000.00	-25,000.00
2183	COVID Supervision and Substitution Grant Unspent		60,000.00	-60,000.00
2184	test		27,000.00	-27,000.00
2320	Other Loan			
5316	Covid aide minor works	67,300.00		67,300.00
5801	COVID Aide Grant Expense	2,800.00		2,800.00
5802	COVID Capitation for Cleaning and PPE Grant	25,850.00		25,850.00
5804	Covid additional cleaning hours	1,750.00		1,750.00
5805	Covid additional cleaning	15,100.00		15,100.00
	Total for Dept. 1	<u>112,800.00</u>	<u>184,800.00</u>	<u>-72,000.00</u>
	Grand Total:	<u>112,800.00</u>	<u>184,800.00</u>	<u>-72,000.00</u>

Income & Expenditure Report before Y/E Journal for Grant Income

Date: 31/08/2020
Time: 13:12:51

Sage 50 webinar sept 2020 Cov BOM Income and Expenditu

From: Month 1, September 2019
Chart of Accounts: FSSU

To: Month 12, August 2020

	<u>Period</u>
Income	
Department Income	
School Generated Income	
Other Income	
TOTAL Income:	<u><u>0.00</u></u>

Expenditure	
Education Salaries	
Education Other	
Repairs Maintenance & Establishment	
5316 Covid aide minor works	67,300.00
5801 COVID Aide Grant Expense	2,800.00
5802 COVID Capitation for Cleaning and PPE Grant Expense	25,850.00
5804 Covid additional cleaning hours	1,750.00
5805 Covid additional cleaning	15,100.00
Total Repairs Maintenance & Establishment:	<u><u>112,800.00</u></u>
Administration	
Financial	
Depreciation	
TOTAL Expenditure:	<u><u>112,800.00</u></u>

NET PROFIT/(LOSS) (112,800.00)

A journal is required to credit the covid income codes with the mount actually spent so there will be a nil impact on the bottom line of this report for the financial year ending 31.8.2020

Balance sheet before J/E

Date: 31/08/2020
Time: 13:15:56

Sage 50 webinar sept 2020 Covid Transactions
BOM Balance Sheet

Chart of Accounts: FSSU

Period
Sep 2019 - Aug 2020

Fixed Assets

Fixed assets
TOTAL Fixed Assets: 0.00

Current Assets

Debtors and Prepayments
Current Account
1800 Current Account 1 72,000.00
Total Current Account: 72,000.00
Cash Account
TOTAL Current Assets: 72,000.00

Current Liabilities

Creditors
Accruals
2166 Minor Works Grant Unspent 70,000.00
2181 COVID Aide Grant Unspent 2,800.00
2182 COVID Capitation for Cleaning and PPE 25,000.00
2183 COVID Supervision and Substitution Grant 60,000.00
2184 test 27,000.00
Total Accruals: 184,800.00
Current Account
Cash Account
TOTAL Current Liabilities: 184,800.00

Current Assets less Current Liabilities: (112,800.00)
Total Assets less Current Liabilities: (112,800.00)

Journal entry
required to
reflect the spent
element of the
grant



Code 2166/2169
amended



6. Journal entry for recording the spent element of the grants in the I&E for year ending August 2020

Journal entry sample to record the spent element of the grant at 31.8.2020

	Nominal Code		Dr	Cr	
1. Minor Works Unspent	2169		67,300		
Minor Works grant	3277	Auditor will capitalise if required		67,300	
Covid Aide	2181		2800		
	3280			2,800	
Covid additional cleaning	2184		1750+15100		
	3283			16,750	

Covid PPE, consumables & equipment

	Detail	Amount	Nominal Code	Income & Expend	Balance Sheet
5	Posters, banners & stickers	1,900	5802		
	Face masks, visors, aprons	5,900	5802	900 5,000 in stock	
	Wipes and soap – covid related	500	5802		
	Hand sanitiser dispenser and liquid	3,500	5802		
	Installation of sanitiser VAT RCT	8,000 1350 2000	5802		
	Signage	950	5802		
	Pedal Bins	750	5802		
		25,850			25,000

Overall summary with sample data – Recording DES Covid Grants & Expenses in Sage 50

DES Covid Grant	Sample Value In unspent	Cost Code	Cost incurred to 31.8.2020	Income & Exp A/c Income Codes Cedit	Balance in unspent after journal for value of spent grant
Covid Minor Works	€70,000	5316	67,300	3277	2,700
Covid Aide Grant	€2,800	5801	2,800	3280	
Capitation for PPE, consumables & equip	€25,000	5802	25,850	3281	Check before adjusting Stock of PPE
Enhanced Supervision Grant	€60,000	5803		3282	60,000
Capitation additional cleaning	€27,000	5804	1,750	3283	
		5805	15,100		10,150
Replacement hours funding				3284	
<ul style="list-style-type: none"> • Caretaker hours • Secretary hours 				3285	
<ul style="list-style-type: none"> • Cleaner • Bus escort 				3286 3287	

7. Conclusion and Summary of key points

Summary of key steps in recording Covid transactions in Sage 50

1. Be aware of the covid grant paperwork and know the different type of covid grants and what they can be spent on
2. Liaise with key school personnel on the approval of the maintenance expenditure in terms of knowing what costs are covid related and to which grant they are relevant to
3. Create all the required covid codes in Sage 50. Check the Sage 50 nominal list against the Revised FSSU COA attached in this webinar
4. Create a covid department in Sage 50
5. Record the **covid grants** received in August to the **Balance sheet codes**
6. Record the covid expenses to the relevant expense codes in the I&E account
7. Record the payment due to the Revenue in September in the August accounts, it will show as an outstanding payment on the bank reconciliation
8. Run the Department report and review the figures for reasonableness in particular the expense costs,
 - These expense values will make up the figures for the journal entry at August month end to adjust for the spent element of the grant,
 - Dr the balance sheet code for unspent Covid Grant
 - Cr the Covid Income code with the spent amount
 - Consider and discuss with the auditor if an adjustment is required for stock of PPE
9. Run the department reports to verify the balances unspent at the year end after the journals are recorded in Sage 50. Run the Income & Expenditure report at 31.8.2020 to ensure the covid costs incurred match the grant element spent. (Week 3 webinar will cover this again)
10. **At the 1.9.2020** transfer the balance in the unspent codes to the income and expenditure account for the new financial year. Sage is date driven so this journal can be entered in sage before Year end is processed. Going forward the grants and costs can be coded to the Income & Expenditure throughout the financial year 2020/2021. (week 5 webinar will cover this again)



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Questions & Answers

FAQ re Book Grants

Book Grant Received in advance

Code 2151

Grant of € 17,000 for 2021 received in 2020

Book receipt to 2151 in July 2020

A journal at 1.9.2020

Dr: Code 2151

Cr: Book grant code 3150

Book Grant unspent

Code 2160

School book grant for 2019/2020 = 15,000

Cost of books for 2019/2020 = 12,000

A reversing journal for unspent 2019/2020 grant is as follows

Dr: Code 3150 with 3,000

Cr: Code 2160 with 3,000

Available Book Grant to spend in 2020/2021 will be $3k+17k=€20k$



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Thank you