

Sage Accounts for VS Schools

Quick Reference Guide

Updating the Chart of Accounts

Updating Chart of Accounts for 31st August 2021

The chart of accounts has been updated for the year ended 31st August 2021. A list of changes is set out in the tables included in Appendix 1 to the guideline [“Update to the FSSU Chart of Accounts \(Revised Version Aug 2021\)”](#).

Outlined below are the steps on how to;

- 1: Creating a new nominal account.
- 2: Remove a nominal account.
- 3: Change the description on a nominal account.



1. How to create a new nominal account

See the list of new nominal accounts to be created in Table A of the guideline: [“Update to the FSSU Chart of Accounts \(Revised Version Aug 2021\)”](#).

Instructions

- To create a new nominal code, go to Nominal Codes > Wizard and this opens New Nominal Window.
- Enter the nominal account details: example for creating Code 5611 for “Water Rates Expense”
 - Name: Enter the description- Water Rates Expense
 - Select Type & Category from dropdown menu: ‘Type’ (Expenditure) and ‘Category’ (Repairs Maintenance & Establishment) as shown on the Chart of Accounts Guideline – Table A
 - N/C: Enter the relevant account code number (5611)
- Click Next > Select “No, there is no opening balance to enter”
- Click Create

Example

- Table A - New account: 5611 Water Rates Expense



2. How to remove a nominal account

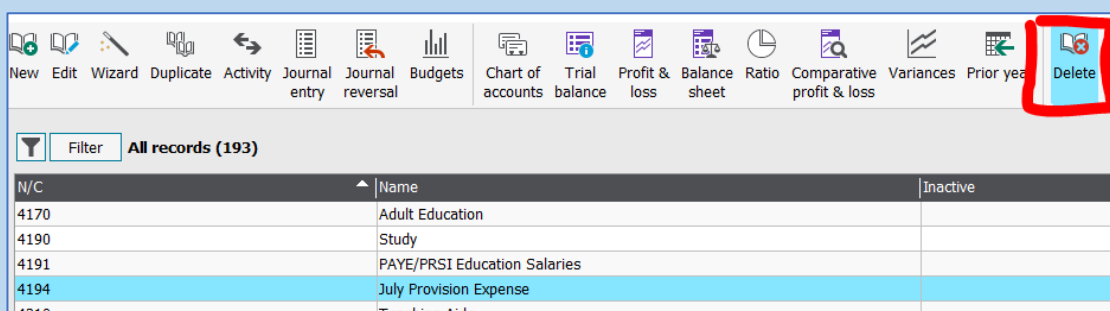
See the list of nominal accounts to be removed in Table B of the guideline:

[“Update to the FSSU Chart of Accounts \(Revised Version Aug 2021\)”](#).

Instructions

- List the Nominal Codes and select the code you want to delete.
- From the toolbar click Delete, and confirm “Yes” to Delete
- You will not be able to delete an account code if there are transactions on the ledger. If this is the case, add DO NOT USE to the description of the account. See point 3 below on how to change the description.

Example: Table B First nominal code to be removed 4194 July Provision Expense



The screenshot shows the software's main toolbar with various icons. The 'Delete' icon, which is a blue square with a white 'X', is highlighted with a red rectangle. Below the toolbar, a table lists nominal accounts. The row for '4194 July Provision Expense' is highlighted in blue.

N/C	Name	Inactive
4170	Adult Education	
4190	Study	
4191	PAYE/PRSI Education Salaries	
4194	July Provision Expense	
4310	Teaching Aids	



3. How to change the description on the nominal account

See the list of changes to the description on the nominal accounts in Table C of the

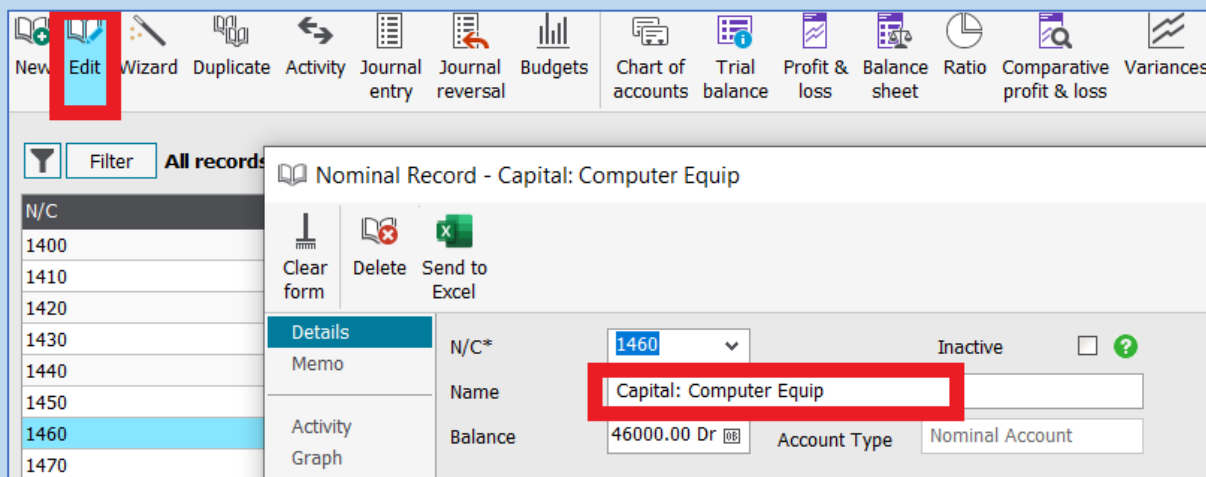
guideline: [“Update to the FSSU Chart of Accounts \(Revised Version Aug 2021\)”](#).

Instructions

- List the nominal codes and select the code you want to amend.
- From the toolbar click Edit.
- Update the description.

Example

- Table C - First account to be renamed 1460 Capital: Computer Equipment



The screenshot shows the software's main toolbar with various icons. The 'Edit' icon, which is a blue square with a white pencil, is highlighted with a red rectangle. Below the toolbar, a table lists nominal accounts. The row for '1460' is highlighted in blue. To the right of the table, a form titled 'Nominal Record - Capital: Computer Equip' is open. The form has a 'Details' tab selected. The 'N/C*' field is set to '1460'. The 'Name' field is set to 'Capital: Computer Equip', which is highlighted with a red rectangle. The 'Balance' field is set to '46000.00 Dr'. The 'Account Type' is set to 'Nominal Account'.

N/C
1400
1410
1420
1430
1440
1450
1460
1470

Nominal Record - Capital: Computer Equip

Clear form Delete Send to Excel

Details

N/C* 1460 Inactive ☐

Name Capital: Computer Equip

Balance 46000.00 Dr Account Type Nominal Account