



FSSU
Financial Support
Services Unit

Sage 50 Training Webinar

Reviewing the BOM Reports & recording Journal adjustments

Presenter: Breda Murphy

Webinar Control panel overview

Attendee Control Panel

Join audio:

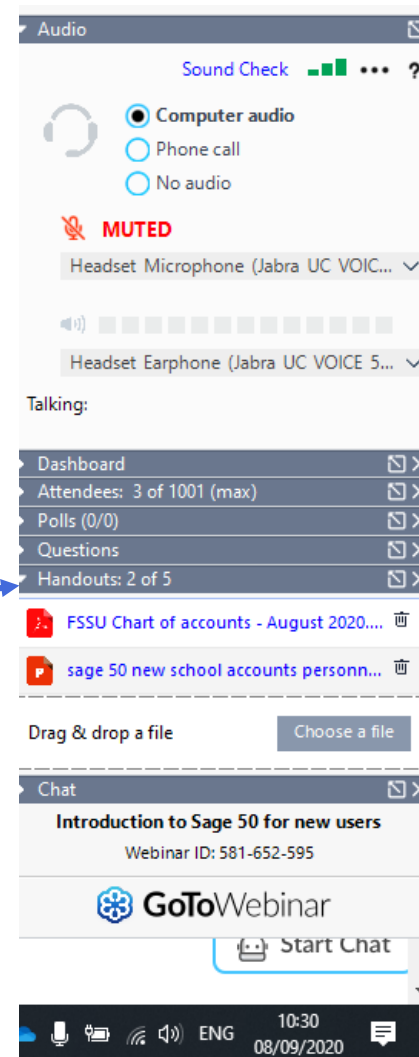
- Choose **Mic & Speakers** to use VoIP
- Choose **Telephone** and dial using the information provided

Sound check there to make sure audio output is working

Presentation is available as a handout. It is preferable to download prior to webinar commencement and have a copy to view and takes notes

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2. The handout file will automatically start downloading from your default web browser.
3. Click the downloaded file at the bottom of the browser to open or save it.
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Note: Today's presentation is being recorded and will be provided within 48 hours.



Sage 50 Training Webinars – Sept Oct 2021

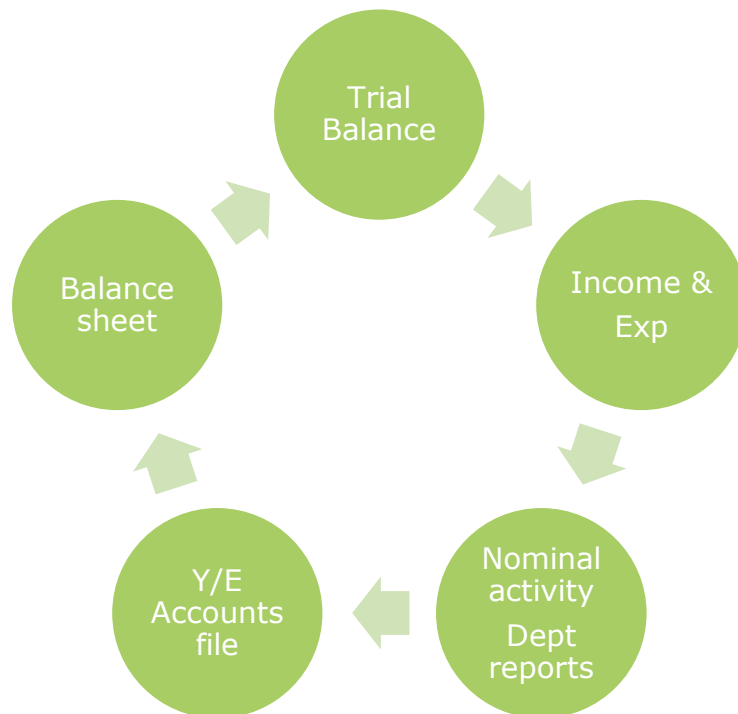
1 - Tuesday 31st August	Sage 50cloud Accounts – Setting up remote data access & key issues for the August 2021 accounts
2 - Sept. 7th	Introduction to Sage 50 for new users
3 - Sept 14th	Sage 50 & preparing for Year End 2020/2021
4 - Sept 21st	Reviewing the BOM reports & recording journal entries in Sage 50 including recording the Covid grants unspent
5 – Oct 5th	Year-end Reporting and processing the Year End 2020/2021 in Sage 50 including making changes to the Chart of accounts
6 - Oct 12th	New financial Year 2021/2022 – Adjusting journals and importing the 2021/2022 Budget into Sage 50
7 - Oct 14th	Introducing The Bank Feeds feature

Reviewing BOM reports & recording journal adjustments in Sage 50

1. What are the Key Financial reports in Sage 50
2. Guidance on reviewing a sample set of BOM reports
3. Preparing Journal adjustments
 - Book Grant – Unspent and received in advance
 - Ringfenced grants unspent
 - Covid Grant refund example
4. Summary of what we have learnt

Reviewing Key Financial reports at Year end

Key Reports



Key things to remember

1. Don't let technical terms put you off
2. Take a common sense methodical approach to the review
3. Trust in your knowledge of the accounts
4. Confidence will build over time
5. Each set of school accounts will have a unique set of questions arising
6. Develop a better Understanding of what auditors are asking for and why they want it.
7. Anticipate questions
8. The accounts file will be really helpful
9. Get the final figures from the auditor and make sure your TB brought forward has all the correct opening balances
10. Get a breakdown of what is included in Accruals and in general BS accounts

Income & Expenditure Account

Key Points

- A vital summary of monies in and how it was spent during the financial year
- It should show budget and Prior Year

I&E for full year
ending
31.08.2021

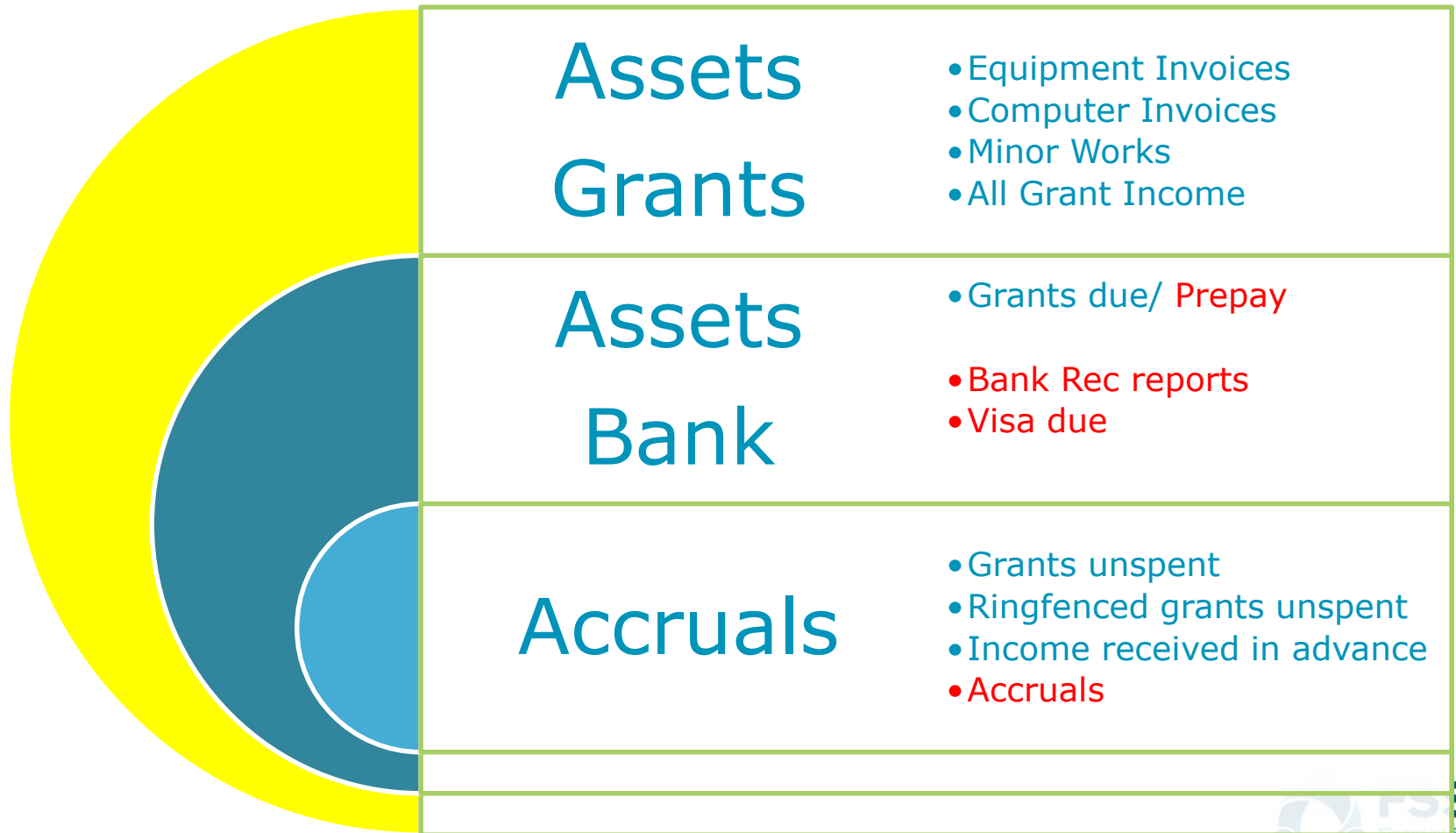
- Could you spend 10 minutes talking about the results for the year?
- This is the easiest month to review as it is a full years figures
- A good starting point of review is to summarise the key headings and see if the figures make sense

Checking &
analysing income
and expenses in
the report

- Anticipate questions
- Follow up on Notable variances on prior year
- Differences compared with budget or prior year – might it be miscoding
- Use the nominal code headings in the BS as a guide to identify the value of unspent grants or ringfenced income at Y/E

Balance sheet Report – Accurate & complete accounts

Run a “nominal activity report” and relevant “department reports” to review the figures for accuracy and provide support for the balances.



Trial Balance in Sage 50 -

Trial Balance

- List of all nominal codes with balances for the Financial year
- Both I&E and BS codes listed numerically

TB brought forward

- Brought forward confirms opening balances
- Advisable to always ensure that these balances agree to the audited accounts
- Know the breakdown of key balances

Review

- Trial Balance at Year end – review to ensure nominal codes are consistent with FSSU COA
- Always restate the TB to agree with auditors TB at or after Y/e process

Review Income for full year 20/21

		<u>BOM Income and Expenditure Account</u>					
<u>Income</u>							
Department Income							
3010	Capitation	60410.00	55492.50	4917.50	60674.00		
3050	Support Services Grant	45730.00	44700.00	1030.00	44600.00		
3100	Secretarial Grant	13566.02	13300.00	266.02	13300.02		
3130	Caretaker Grant	11118.01	10900.00	218.01	10900.01		
3140	Special Education Equipment Grant	22500.00	0.00	22500.00	0.00		
3150	Book Grant	7728.00	4800.00	2928.00	1176.00		
3220	Grant for Traveller Students	0.00	206.00	-206.00	0.00		
3230	ICT Grant Non Capital	2600.00	0.00	2600.00	36150.00		
3240	Supervision/Substitution Grant	2946.72	1592.00	1354.72	958.63		
3275	DES Minor Works Grant -non capital	0.00	18500.00	-18500.00	18450.00		
3277	Covid Minor Works Grant -Non Capital	51155.00	29800.00	21355.00	0.00		
3280	Covid Aide Grant	2149.80	2149.80	0.00	0.00		
3281	Covid Capitation Sanitiser/ PPE Grant	16873.40	8000.00	8873.40	0.00		
3282	Covid Enhanced Supervision Grant	18598.80	21000.00	-2401.20	0.00		
3283	Covid Capitation for Additional Cleaing Grant	6247.00	6600.00	-353.00	0.00		
3290	Other DES Grants	102,944	80784.00	37685.06	185392.08		
3294	Bus Escort Grant	3538.22	0.00	3538.22	0.00		
Total Department Income:		383630.03	297824.30	85805.73	371600.74		
Total School Generated Income:		33985.06	41500.00	-7514.94	25016.84		
Total Other Income:		63455.45	62400.00	1055.45	30005.99		
TOTAL Income:		481070.54	401724.30	79346.24	426623.57		

Other DES Grants review @ 31.8.2021

Date: 17/09/2021
Time: 14:15:29

Sample School Data Webinar 68-30-9M Nominal Departmental Analysis (Detailed)

Page: 1

N/C From 3290 Tran Date From 01/09/2020 Tran No From 1 Department From 0
N/C To 3290 Tran Date To 31/12/2050 Tran No To 99,999,999 Department To 999

Dept Number 0	Dept Default				
N/C 3290	Name Other DES Grants				
Tran Number	Type	Date	Details	Debit	Credit
2279	BR	06/10/2020	VWGS R/NO 68309N GRANT		1,100.00
2660	BR	20/11/2020	Creative Engagement		1,000.00
2707	BR	27/11/2020	Creative Engagement		2,000.00
3872	JC	31/08/2021	grant 2020/2021		20,000.00
			Account Totals		24,100.00
			Department	24,100.00	-24,100.00

Dept Number 17	Dept Foreign language assistant grant				
N/C 3290	Name Other DES Grants				
Tran Number	Type	Date	Details	Debit	Credit
2825	BR	15/12/2020	DES Grant-Foreign Language Ass		2,754.00
3264	BR	30/03/2021	DES/FLA/LAURA		2,754.00
3596	BR	01/06/2021	DES FLA Grant / Laura		1,836.00
			Account Totals		7,344.00
			Department	7,344.00	-7,344.00

Dept Number 18	Dept DE Travel Grant 2020/21				
N/C 3290	Name Other DES Grants				
Tran Number	Type	Date	Details	Debit	Credit
2479	BR	28/10/2020	DES GRANT / Martins Coaches		12,000.00
3144	BR	16/02/2021	DES BUS GRANT / MARTINS		8,500.00
3339	BR	20/04/2021	DES Grant Martins		7,500.00
3340	BR	20/04/2021	DES Grant Martins		9,500.00
3395	BR	29/04/2021	DES-MARTINS		15,000.00
3414	BR	05/05/2021	DES Martins		19,000.00
			Account Totals		71,500.00
			Department	71,500.00	-71,500.00
			Grand Totals	102,944.00	-102,944.00

Department reports are so useful especially to monitor DE Grants

Need to check the cost side of the travel grant for unspent element if any

Verifying Bus Hire cost at year end

Bus Hire cost – Department report

Date: 17/09/2021
Time: 14:13:04

Sample School Data Webinar 68-30-9M
Nominal Departmental Analysis (Detailed)

Page: 1

N/C From 3290 Tran Date From 01/09/2020 Tran No From 1 Department From 18
N/C To 99999999 Tran Date To 31/12/2050 Tran No To 99,999,999 Department To 18

Dept Number 18 Dept DE Travel Grant 2020/21

N/C	Tran Number	Type	Date	Name	Debit	Credit	Balance
3290				Other DES Grants			
	2479	BR	28/10/2020	DES GRANT / Martins Coaches	12,000.00		-12,000.00
	3144	BR	16/02/2021	DES BUS GRANT / MARTINS	8,500.00		-8,500.00
	3339	BR	20/04/2021	DES Grant Martins	7,500.00		-7,500.00
	3340	BR	20/04/2021	DES Grant Martins	9,500.00		-9,500.00
	3395	BR	29/04/2021	DES-MARTINS	15,000.00		-15,000.00
	3414	BR	05/05/2021	DES Martins	19,000.00		-19,000.00
	Account Totals				71,500.00		-71,500.00

N/C 4690 Name Bus Hire

N/C	Tran Number	Type	Date	Name	Debit	Credit	Balance
	2142	BP	10/09/2020	Coaches	57,750.00		57,750.00
	2545	BP	04/11/2020	Coaches	12,000.00		12,000.00
	3150	BP	17/02/2021	COACHES	8,500.00		8,500.00
	3356	BP	21/04/2021	Coaches	7,500.00		7,500.00
	3357	BP	21/04/2021	Coaches	9,500.00		9,500.00
	3426	BP	05/05/2021	Coaches	15,000.00		15,000.00
	3549	BP	25/05/2021	School Coache hire	19,000.00		19,000.00
	Account Totals				129,250.00		129,250.00
	Department				129,250.00	71,500.00	57,750.00
	Grand Totals				129,250.00	71,500.00	57,750.00

Accruals review

Activity

View transaction Edit transaction Delete transaction View item View attachment Hide detail Show detail Print list Send to Excel

2440 Accruals

Show: This Financial Year Date: 01/09/2020 to 31/08/2021 Type: All O/S Only Trans.: 1 to 3910

No	Type	Date	Ref.	Dept	Details	Amount	Debit	Credit
		01/09/2020		0	B/Fwd Balance	57750.04		57750.04
3864	JC	31/08/2021		0	Relevant contract - Kellehers	10000.00		10000.00
3888	JC	31/08/2021		0	Dohertys august stationery	4500.00		4500.00
3890	JC	31/08/2021		0	Dohertys august stationery	4500.00		4500.00

Balance: 0.00 76750.04

76750.04

Close

Record 1 of 1

Manual Adjustments
PRD Control Account

Review Expenses for full year 20/21

Education Other					
4690 Bus Hire	129250.00	80000.00	49250.00	40467.00	
4710 School Tours/Trips Expenses	2280.00	7000.00	-4720.00	5892.00	
4720 School Musical/Drama Expenses	640.00	10000.00	-9360.00	9314.32	
4730 Book grant -School Books	114.76	2352.00	-2237.24	0.00	
Other Non-Capital DES Grants					
4914 Expense	10344.00	0.00	10344.00	0.00	
Special Educational Equipment (Non-Capital) Expense					
4919 Expense	2911.08	0.00	2911.08	0.00	
Total Education Other:	199707.25	153052.00	46655.25	98549.42	
<u>Expenditure</u>					
Repairs Maintenance & Establishment					
5010 Caretaker(s): Wages	58.00	0.00	58.00	0.00	
5150 Contract Cleaners	18306.58	15000.00	3306.58	10855.20	
5170 Cleaning Materials	3395.94	5000.00	-1604.06	3529.17	
5310 Repairs - Buildings & Grounds	12712.00	1000.00	11712.00	0.00	
Minor Works Grant (Non Capital)					
5315 Expense	1500.00	18500.00	-17000.00	18450.00	
5316 Covid Minor Works grant expense	54129.43	21800.00	32329.43	2546.10	
Repairs - Furniture, Fittings, Equipment					
5350	13781.90	500.00	13281.90	638.92	
5400 Security	8256.14	8000.00	256.14	1397.66	
5450 Insurance / School Building	0.00	1500.00	-1500.00	3840.00	
5510 Heating	5889.06	10000.00	-4110.94	9107.65	
5550 Light and Power	8930.10	6000.00	2930.10	8716.06	
5552 Other Rental Costs	504.30	0.00	504.30	0.00	
5700 Licence Fee Patron/Trustees	118.99	200.00	-81.01	117.44	
Other Repairs and Maintenance Expense					
5800	3395.86	3500.00	-104.14	2528.62	
5801 Covid Aide Grant Wages Expense	2149.65	2149.80	-0.15	0.00	
Covid Capitation for PPE Grant Expense					
5802	15896.53	8000.00	7896.53	177.76	
Covid Enhanced Supervision Grant Wages Expense					
5803	16049.20	21000.00	-4950.80	0.00	
Covid Capitation for Cleaning Wages Expense					
5804	0.00	6600.00	-6600.00	0.00	
Covid Capitation for Cleaning Non Wages Expense					
5805	4261.02	0.00	4261.02	0.00	
Total Repairs Maintenance & Establishment:	169334.70	128749.80	40584.90	61904.58	

Income & Expenditure Account review

Income

Total Department Income:	383,630	297,824	85,806	371,601
Total School Generated Income:	33,985	41,500	-7,515	25,017
Total Other Income:	63,455	62,400	1,055	30,006
TOTAL Income:	481,071	401,724	79,346	426,624

Expenditure

Total Education Salaries:	3,991	2,592	1,399	274
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Education Other

4690 Bus Hire	129,250	80,000	49,250	40,467
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Total Education Other:	199,707	153,052	46,655	98,549
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Expenditure

Repairs Maintenance & Establishment

5010 Caretaker(s): Wages	58	0	58	0
5150 Contract Cleaners	18,307	15,000	3,307	10,855
5170 Cleaning Materials	3,396	5,000	-1,604	3,529
5310 Repairs - Buildings & Grounds	12,712	1,000	11,712	0

5315 Minor Works Grant (Non Capital) Expense	1,500	18,500	-17,000	18,450
5316 Covid Minor Works grant expense	54,129	21,800	32,329	2,546

5350 Repairs - Furniture, Fittings, Equipment	13,782	500	13,282	639
5400 Security	8,256	8,000	256	1,398
5450 Insurance / School Building	0	1,500	-1,500	3,840
5510 Heating	5,889	10,000	-4,111	9,108
5550 Light and Power	8,930	6,000	2,930	8,716
5552 Other Rental Costs	504	0	504	0
5700 Licence Fee Patron/Trustees	119	200	-81	117

5800 Other Repairs and Maintenance Expense	3,396	3,500	-104	2,529
5801 Covid Aide Grant Wages Expense	2,150	2,150	0	0

5802 Covid Capitation for PPE Grant Expense	15,897	8,000	7,897	178
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5803 Covid Enhanced Supervision Grant Wages Expense	16,049	21,000	-4,951	0
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5804 Covid Capitation for Cleaning Wages Expense	0	6,600	-6,600	0
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5805 Covid Capitation for Cleaning Non Wages Expense	4,261	0	4,261	0
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Total Repairs Maintenance & Establishment:	169,335	128,750	40,585	61,905
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Total Administration:	110,357	84,800	25,557	93,419
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Total Financial:	7,077	1,500	5,577	904
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Depreciation

TOTAL Expenditure:	490,467	370,694	119,773	255,050
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NET PROFIT/(LOSS)	-9,396	31,031	-40,427	171,573
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3. Identifying & recording journal adjustments that are necessary in the Year end accounts

Balance sheet Codes – used as a guide for adjustments

	School Sample data				
<u>N/C</u>	<u>Name</u>	<u>Comment</u>	<u>Income 20/21</u>	<u>Expense 20/21</u>	<u>Unspent</u>
2105	School Income Received in Advance	Department report			
2150	Grants Received in Advance	Department report			
2151	Book Grant Received in Advance	Received in June 2021	4896		
2152	DEIS Grant Received in Advance				
2160	Book Grant Unspent	20/21	2832	115	2717
2165	ICT Grant Unspent				
2166	Minor Works Grant Unspent				
2167	JCSP Grant Unspent				
2169	Covid Minor Works Grant Unspent	Overspend			
2170	Supervision & Substitution Grant Unspent				
	Other Ringfenced Grants Unspent				
2171	Special educ grant		22,500	2,911	
2172	Other Ringfenced Income Unspent				
2181	Covid Aide Grant Unspent		2150	2,150	
2182	Covid Capitation for PPE Grant Unspent		16,873	15,892	981
2183	Covid Enhanced Supervision Grant Unspent		18,598	16,049	2,549
2184	Covid Capitation for additional Cleaning Grant Unspent		6,247	4,261	1,986
	Contract Cleaners ????				5,516
2185	COVID replacement hours Unspent				

Review of Book grant and related expense

1. Journal for unspent Book Grant (2,717)
2. Journal for 2021/2022 Book Grant (4,896)

Date: 16/09/2021

Time: 18:49:33

Sample School Data Webinar 68-30-9M

Nominal Activity - Excluding No Transactions

Page: 1

Date From: 01/09/2020

Date To: 31/08/2021

N/C From:

N/C To: 99999999

Transaction From: 1

Transaction To: 99,999,999

N/C:	3150	Name:	Book Grant	Account Balance:	7,728.00 CR							
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2174	JC	01/09/2020	3150	Boo Grant	Book Grant Income	0	T9	2,832.00		2,832.00	-	-
3671	BR	22/06/2021	1800	DES BOOK	DES BOOK GRANT	0	T9	4,896.00		4,896.00	-	R
Totals:										7,728.00		
History Balance:										7,728.00		
N/C:	4730	Name:	Book grant -School Books	Account Balance:	114.76 DR							
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
3192	VP	28/02/2021	1910	AMAZON	AMAZON	0	T9	18.76	18.76		-	N
3247	BP	16/03/2021	1800	J	J Madigan / world book day	0	T9	96.00	96.00		-	R
Totals:										114.76		
History Balance:										114.76		

Ringfenced Grants

Date: 16/09/2021

Time: 19:03:15

Sample School Data Webinar 68-30-9M

Nominal Activity - Excluding No Transactions

Page: 1

Date From: 01/01/1980

Date To: 16/09/2021

N/C From:

N/C To: 99999999

Transaction From: 1

Transaction To: 99,999,999

N/C: 3140

Name: Special Education Equipment Grant

Account Balance: 22,500.00 CR

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2629	BR	17/11/2020	1800	DES	DES Grant/Special Class fit out	0	T9	6,500.00		6,500.00	-	R
2646	BR	19/11/2020	1800	DES Grant	DES Grant/Special Class fit out	0	T9	7,000.00		7,000.00	-	R
3826	BR	10/08/2021	1800	DES F&E	DES F&E Special needs	5	T9	9,000.00		9,000.00	-	R
Totals:										22,500.00		
History Balance:										22,500.00		

N/C: 4919

Name: Special Educational Equipment (Non-Capital) Expense

Account Balance: 2,911.08 DR

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
3034	BP	22/01/2021	1800	Special	Special class-OUTSIDE THE	0	T9	1,083.68	1,083.68		-	R
3398	BP	30/04/2021	1800	C Shortt -	C Shortt - Hub Clothes	0	T9	46.00	46.00		-	R
3810	VP	31/07/2021	1910	Spec edu	spec edu program	5	T9	873.90	873.90		-	N
3832	BP	06/08/2021	1800	Dog Scouts	Dog Scouts Training	5	T9	157.50	157.50		-	R
3849	BP	16/08/2021	1800	Guide Dog	Guide Dog program	5	T9	750.00	750.00		-	R
Totals:										2,911.08		
History Balance:										2,911.08		

Details of Journal entries for Sample Data review

Date	Nominal Code	Detail	Dr	Cr	Ref
31.8.2021	2440	Reverse Bus hire	57,750		Journal 1
	4690	Reverse accrual		57,750	
31.08.2021	3150	21/22 BG	4,896		Journal 2
	2151	21/22 BG		4,896	
31.8.2021	3150	Being unspent grant 20/21	2,717		Jnl 3
	2160			2,717	
31.8.2021	3281	Unspent ppe grant			Jnl 4
	2182	Unspent ppe grant			
	3282	unspent s&s			
	2183				
	3283	unspent covid cleaning grant			
	2184				
31.08.2021	3140	Unspent special edu equip grant	19589		Jnl 5
		2171 Unspent special edu equip grant		19589	

Final Covid reports from Sage – Estimated refund = 5,516

Covid Grants

Date: 17/09/2021
Time: 15:07:40

Sample School Data Webinar 68-30-9M Nominal Ledger Departmental Analysis

Nominal Code From: 3280
Nominal Code To: 3283

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: 19
Dept No To: 19

Department Number 19		Department Name COVID 19 GRANTS / EXPENDITURE	
N/C	N/C Name	Debits	Credits
3280	Covid Aide Grant		2,149.80
3281	Covid Capitation Sanitiser/ PPE Grant		16,873.40
3282	Covid Enhanced Supervision Grant		18,598.80
3283	Covid Capitation for Additional Cleaning Grant		6,247.00
Total for Dept. 19			<u>43,869.00</u>
Grand Total:			<u>43,869.00</u>

Covid expense codes

Date: 17/09/2021
Time: 15:10:21

Sample School Data Webinar 68-30-9M Nominal Ledger Departmental Analysis

Nominal Code From: 5801
Nominal Code To: 5805

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: 19
Dept No To: 19

Department Number 19		Department Name COVID 19 GRANTS / EXPENDITURE	
N/C	N/C Name	Debits	
5801	Covid Aide Grant Wages Expense	2,149.65	
5802	Covid Capitation for PPE Grant Expense	15,892.79	
5803	Covid Enhanced Supervision Grant Wages Expense	16,049.20	
5805	Covid Capitation for Cleaning Non Wages Expense	4,261.02	
Total for Dept. 19		<u>38,352.66</u>	
Grand Total:		<u>38,352.66</u>	

Details of Journal entries for Sample Data review

Date	Nominal Code	Detail	Dr	Cr	Ref
31.8.2021	2440	Reverse Bus hire	57,750		Journal 1
	4690	Reverse accrual		57,750	
31.08.2021	3150	21/22 BG	4,896		Journal 2
	2151	21/22 BG		4,896	
31.8.2021	3150	Being unspent grant 20/21	2,717		Jnl 3
	2160			2,717	
31.8.2021	3281	Unspent ppe grant	981		Jnl 4
	2182	Unspent ppe grant		981	
	3282	unspent s&s	2549		
	2183			2549	
	3283	unspent covid cleaning grant	1986		5516 payable to DE
	2184			1986	
31.08.2021	3140	Unspent special edu equip grant	19589		Jnl 5
		2171 Unspent special edu equip grant		19589	

Review for other possible covid costs

Contract Cleaners Expense 2020 - 2021

Activity

View transaction Edit transaction Delete transaction View item View attachment Hide detail Show detail Print list Send to Excel

150 Contract Cleaners

Row: Custom Range... Date: 01/09/2020 to 31/12/2020 Type: All O/S Only ☐ Trans.: 1 to 3912

No	Type	Date	Ref.	Dept	Details	Amount	Debit	Credit
2154	BP	11/09/2020	DD Clean Ireland	0	DD Clean Ireland	199.02	199.02	
2204	BP	21/09/2020	Total cleaning supplies	0	total cleaning supplies	774.90	774.90	
2447	BP	19/10/2020	DD Clean Ireland	0	DD Clean Ireland	144.70	144.70	
2468	BP	20/10/2020	Hinch Yourself happy	0	Hinch Clean	7559.14	7559.14	
2630	BP	17/11/2020	DD Clean Ireland	0	DD Clean Ireland	230.77	230.77	
2831	BP	16/12/2020	Grant O'Brien-normal clean	0	Grant O'Brien-normal clean	395.84	395.84	
2851	BP	17/12/2020	DD/Clean Ireland	0	DD/Clean Ireland	252.73	252.73	
3912	JC	31/10/2020	0 Hinch covid related			4000.00		4000.00
2733	BP	03/12/2020	Hinch	19	Hinch Clean	2502.70	2502.70	
3911	JD	31/10/2020	19 Hinch covid related			4000.00	4000.00	
						16059.80		4000.00
						Balance:	12059.80	

Record 1 of 1

Close

Contract Cleaner expense - Prior period

Activity

View transaction Edit transaction Delete transaction View item View attachment Hide detail Show detail Print list Send to Excel

150 Contract Cleaners

Row: Custom Range... Date: 01/09/2019 to 31/12/2019 Type: All O/S Only ☐ Trans.: 1 to 3912

No	Type	Date	Ref.	Dept	Details	Amount	Debit	Credit
1025	BP	24/09/2019	Grant O'Brien Cleaners	0	Grant O'Brien Cleaners	715.05	715.05	
1030	BP	25/09/2019	Grant O'Brien Cleaners	0	Grant O'Brien Cleaners	476.70	476.70	
1034	BP	25/09/2019	DD Clean Ireland	0	DD Clean Ireland	44.91	44.91	
1074	BP	08/10/2019	Total Cleaning Supplies	0	Total Cleaning Supplies	672.75	672.75	
1215	BP	18/10/2019	Clean Irl	0	Clean Irl	147.44	147.44	
1319	BP	12/11/2019	Grant O'Brien Cleaners	0	Grant O'Brien	791.69	791.69	
1367	BP	22/11/2019	DD Clean Ire	0	DD Clean Ireland	157.37	157.37	
1477	BP	17/12/2019	500281	0	Matts Waste Removal-Wwork room	454.00	454.00	
1488	BP	16/12/2019	Grant O'Brien Cleaners	0	Grant O'Brien Cleaners	1357.75	1357.75	
1496	BP	16/12/2019	DD Clean Irel	0	DD Clean Irel	78.63	78.63	
1515	BP	19/12/2019	Grant O'Brien	0	Grant O'Brien Cleaners	204.30	204.30	
						5100.59		0.00
						Balance:	5100.59	

Record 1 of 1

Close

Summary of what we have learned

Year End Aug 2021 file - sections

1. Auditors Trial Balance & Accounts
2. Audit Adjustments
3. **Sage 50 reports when reviewed & finalised**
4. *Bank section with a list of account balances along with the reviewed bank recs & bank statements*
5. *A list of invoices for August costs but not paid until new FY / Journal entry*
6. *A list of expenses relating to new FY / Journal entry*
7. *VAT return for July – August – journal entry*
8. *Payroll to include a payroll analysis for August - JE*
9. *Department report or list of income received in advance*
10. **Covid grants** unspent – relevant sage reports
11. Dept grants **ringfenced** or received in advance
12. Supporting invoices for Fixed assets purchases of equipment/ computers/ Buildings along with remittances for Capital Grants

- ❖ Accounts preparation - Continuous review process until finalised
- ❖ Each step of review gave rise to questions and some adjustments
- ❖ Draft BOM reports – comparison to prior year and be able to explain variations
- ❖ Discussion points – review of Covid refund and increase in cost of contract cleaners
- ❖ Retain notes and adjustment details in Y/E file – lot going on/easy to forget
- ❖ Balance sheet balances – Retain supporting lists
- ❖ Only carry forward balances that are legitimate and supported
- ❖ Important to adjust for unspent grants so that they are available for future spend
- ❖ Accrual reversal is important - impact on bottom line

Thank You



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