



**FSSU**  
Financial Support  
Services Unit

# Sage 50 Training Webinar

## Preparing for the August 2021 Year end

Presenter: Breda Murphy – FSSU Sage 50 Support

# Webinar Control panel overview

## Attendee Control Panel

### Join audio:

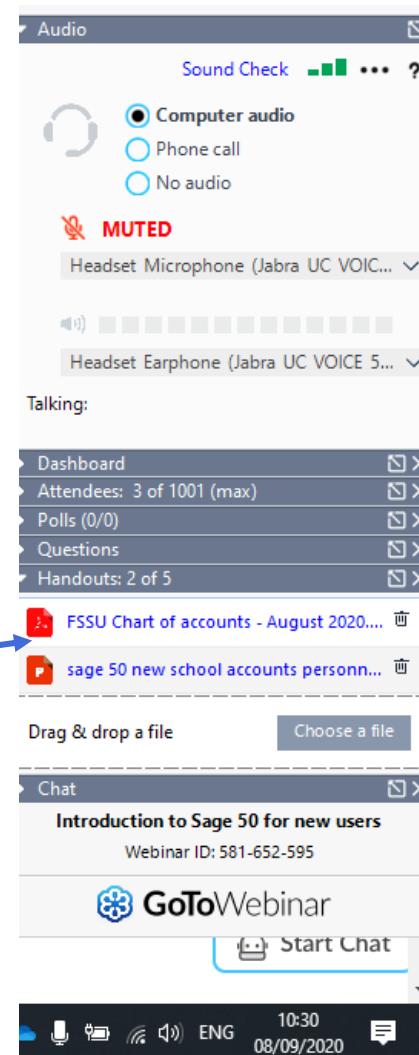
- Choose **Mic & Speakers** to use VoIP
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### Handouts

It is advisable to download handouts prior to webinar commencement and have a copy to view and takes notes

1. Click the name of a handout to access it.
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.
4. Note it alternatively may open in the default web browser depending on your pc setup and you can print and download from the web page

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



# Sage 50 Training Webinars – Sept Oct 2021

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

# Sage 50 – Preparing for the year end

1. Most frequently asked question – do the Accounts look ok?
  - It is a process of recording & checking
  - Follow the Year end Guideline & list of tasks to be completed
  - Confidence builder – Having A year end Accounts file
  - The Balance sheet report – Supporting printouts and paperwork in the Year end accounts file
2. August accounts preparation – accurate/complete/supporting paperwork
  - Some important steps – a demo and using our task in calculating the covid refund as an example to show the importance of these steps
  - ❖ Adjusting for old outstanding items on the bank reconciliation report
  - ❖ August Visa bill
  - ❖ Accruals – Costs incurred but not yet recorded in the accounts
  - ❖ Prepayments – Expenses paid relating to next academic year
  - ❖ July – Aug Vat due to the Revenue in Sept 2021
  - ❖ August PAYE due to the Revenue in 2021
  - ❖ What effect these entries have on the accounts(covid expenses)
3. Update on the calculation and recording of the Covid refund in Sage 50
4. Conclusion and timeline summary

# Financial Guideline 21/22 – 04

## Financial Year end 2020/2021

**Deadline for submission of accounts to school accountant is 30.9.2021**

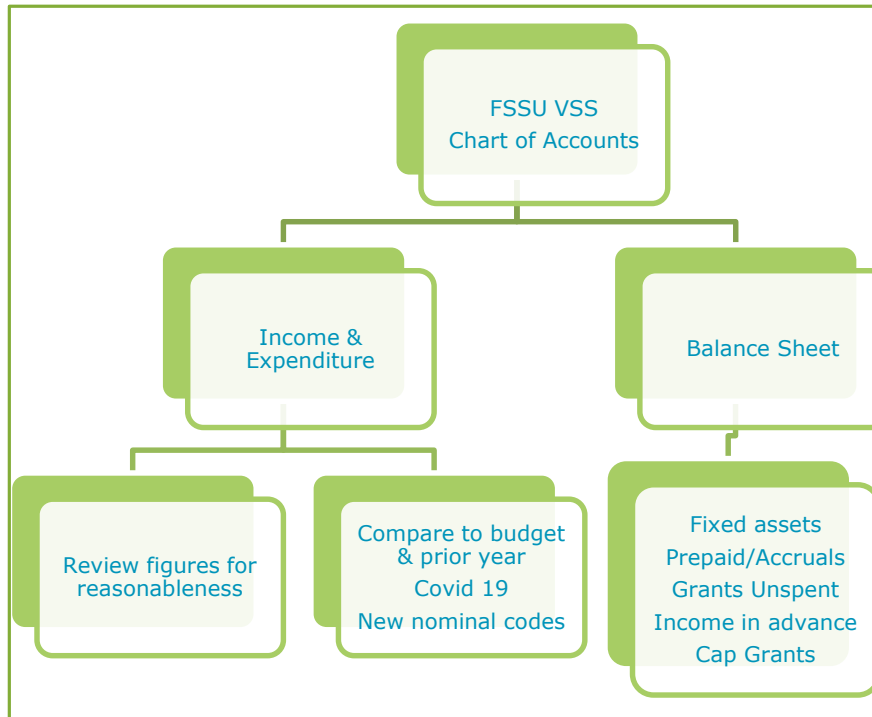
1. Update & reconcile all bank accounts
2. Ensure o/s items in Bank rec are valid
3. Ensure all visa and petty cash transactions are recorded for the full year
4. Payroll costs – The payroll journal method reflects full cost while the alternative method of recording net pay can be accompanied by recording the Ros payment for the August pay run in the August bank payments.
5. Ensure the balance showing in the VAT Control account code 2260 is correctly stated
6. A list of invoices where the costs were incurred up to August 2021 but have not yet been reflected in Sage 50
7. A list of payments made up to August for costs that relate to the next financial/academic year
8. A list of income received up to Aug 2021 but relates to the next academic year
9. Supporting paperwork for fixed asset additions
10. Importance of ringfenced grants and adjusting for the unspent amounts

1. Don't worry about the technicalities
2. Do the usual recording as well as you can
3. One step at a time and improve with time
4. The auditor will pick up any adjustments necessary
5. But Information is key
6. Understanding what auditors are asking for and why they want it.
7. Activate remote data access for the accountant

# Financial Guideline 21/22 – 04

## Financial Year end 2020/2021

**Deadline for submission of accounts to school accountant is 30.9.2021**



**A Journal entry:**  
Required to move figures between nominal codes where the bank or supplier module cannot be used

### 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



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## Key tasks in Sage 50 at financial year end

1. Do an initial review of the covid figures with a nominal activity and department report
2. Adjusting for old outstanding items on the bank reconciliation report
3. August Visa bill
4. Accruals – Costs incurred but not yet recorded in the accounts
5. Prepayments – Expenses paid relating to next academic year
6. July – Aug Vat due to the Revenue in Sept 2021
7. August PAYE due to the Revenue in 2021
8. Check what effect these entries have on the accounts (covid expenses)

# Covid Income – Check accuracy of Department report for covid transactions

## Covid Income – Nominal Activity

Date: 13/09/2021

Time: 14:10:17

Sample School Data Webinar 68-30-9M

Nominal Activity - Excluding No Transactions

Page: 1

Date From: 01/01/1980

Date To: 08/09/2021

Transaction From: 1

Transaction To: 99,999,999

N/C From:

N/C To: 99999999

N/C:	3280	Name:	Covid Aide Grant		Account Balance:	2,149.80 CR						
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2182	JC	01/09/2020	3280	Tfr to	Covid Aide Grand Income	0	T9	2,149.80		2,149.80	-	-
Totals:										2,149.80		
History Balance:										2,149.80		

N/C:	3281	Name:	Covid Capitation Sanitiser/ PPE Grant		Account Balance:	16,873.40 CR						
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2440	BR	20/10/2020	1800	Covid	Covid Capitation PPE Grant	19	T9	11.00		11.00	-	R
2441	BR	20/10/2020	1800	Covid	Covid Capitation PPE Grant	19	T9	40.00		40.00	-	R
2611	JC	01/09/2020	3281	Move to	DES Covid/Sanitiser&PPE Grant	19	T9	8,000.00		8,000.00	-	-
2891	BR	07/01/2021	1800	DES/Covid	DES/Covid Sanitiser & PPE	19	T9	4,824.00		4,824.00	-	R
3613	BR	09/06/2021	1800	Term3	Term 3 Covid PPE Grant	19	T9	3,998.40		3,998.40	-	R
Totals:										16,873.40		
History Balance:										16,873.40		

N/C:	3282	Name:	Covid Enhanced Supervision Grant		Account Balance:	18,598.80 CR						
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2186	JC	01/09/2020	3282	Tfr to	Tfr to Income Supervision	0	T9	7,000.00		7,000.00	-	-
2442	BR	20/10/2020	1800	Covid	Covid Enhanced Supervision	19	T9	35.00		35.00	-	R
2892	BR	07/01/2021	1800	DES/Covid	DES/Covid Enhanced	19	T9	7,035.00		7,035.00	-	R
3614	BR	09/06/2021	1800	Term 3	Term 3 Covid Supervision (e)	19	T9	4,528.80		4,528.80	-	R
Totals:										18,598.80		
History Balance:										18,598.80		

N/C:	3283	Name:	Covid Capitation for Additional Cleaning Grant		Account Balance:	6,247.00 CR						
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2433	JC	01/09/2020	3283	Tfr to	Cleaning Grant 5/7/20 Grant	0	T9	2,200.00		2,200.00	-	-
2890	BR	07/01/2021	1800	DES/Covid1	DES/Covid 19 Clean support	19	T9	2,211.00		2,211.00	-	R
3612	BR	09/06/2021	1800	Term3	Term3 Covid Cleaning Grant	19	T9	1,836.00		1,836.00	-	R
Totals:										6,247.00		
History Balance:										6,247.00		

Total per Nom Act: €38,249

## Covid Income – Department report

Date: 13/09/2021		Sample School Data Webinar 68-30-9M				Page: 1	
Time: 14:15:16		Nominal Departmental Analysis (Detailed)					
N/C From	3280	Tran Date From	01/01/1980	Tran No From	1	Department From	19
N/C To	3287	Tran Date To	31/12/2050	Tran No To	99,999,999	Department To	19
Dept Number	19	Dept	COVID 19 GRANTS / EXPENDITURE				
N/C	3281	Name	Covid Capitation Sanitiser/ PPE Grant				
Tran Number	Type	Date	Details	Debit	Credit	Balance	
2440	BR	20/10/2020	Covid Capitation PPE Grant	11.00		-11.00	
2441	BR	20/10/2020	Covid Capitation PPE Grant	40.00		-40.00	
2611	JC	01/09/2020	DES Covid/Sanitiser&PPE Grant		8,000.00	-8,000.00	
2891	BR	07/01/2021	DES/Covid Sanitiser & PPE Grant		4,824.00	-4,824.00	
3613	BR	09/06/2021	Term 3 Covid PPE Grant		3,998.40	-3,998.40	
Account Totals				16,873.40		-16,873.40	
N/C	3282	Name	Covid Enhanced Supervision Grant				
Tran Number	Type	Date	Details	Debit	Credit	Balance	
2442	BR	20/10/2020	Covid Enhanced Supervision Grant	35.00		-35.00	
2892	BR	07/01/2021	DES/Covid Enhanced Supervision Grant		7,035.00	-7,035.00	
3614	BR	09/06/2021	Term 3 Covid Supervision (e)		4,528.80	-4,528.80	
Account Totals				11,598.80		-11,598.80	
N/C	3283	Name	Covid Capitation for Additional Cleaning Grant				
Tran Number	Type	Date	Details	Debit	Credit	Balance	
2890	BR	07/01/2021	DES/Covid 19 Clean support Cap Grant	2,211.00		-2,211.00	
3612	BR	09/06/2021	Term3 Covid Cleaning Grant		1,836.00	-1,836.00	
Account Totals				4,047.00		-4,047.00	
Department				32,519.20		-32,519.20	
Grand Totals				32,519.20		-32,519.20	

Tot per dept report = 32,519



# Covid Grant income Department report

Date: 13/09/2021  
Time: 21:11:01

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

Page: 1

N/C From 3280		Tran Date From 01/01/1980		Tran No From 1		Department From 19	
N/C To 3285		Tran Date To 31/12/2050		Tran No To 99,999,999		Department To 19	
Dept Number 19		Dept COVID 19 GRANTS / EXPENDITURE					
N/C 3280		Name Covid Aide Grant					
Tran Number	Type	Date	Details	Debit	Credit	Balance	
3901	JC	01/09/2020	Covid Aide Grand Income 5/8/20		2,149.80	-2,149.80	
Account Totals					2,149.80	-2,149.80	
N/C 3281		Name Covid Capitation Sanitiser/ PPE Grant					
Tran Number	Type	Date	Details	Debit	Credit	Balance	
2440	BR	20/10/2020	Covid Capitation PPE Grant		11.00	-11.00	
2441	BR	20/10/2020	Covid Capitation PPE Grant		40.00	-40.00	
2611	JC	01/09/2020	DES Covid/Sanitiser&PPE Grant		8,000.00	-8,000.00	
2891	BR	07/01/2021	DES/Covid Sanitiser & PPE Grant		4,824.00	-4,824.00	
3613	BR	09/06/2021	Term 3 Covid PPE Grant		3,998.40	-3,998.40	
Account Totals					16,873.40	-16,873.40	
N/C 3282		Name Covid Enhanced Supervision Grant					
Tran Number	Type	Date	Details	Debit	Credit	Balance	
2442	BR	20/10/2020	Covid Enhanced Supervision Grant		35.00	-35.00	
2892	BR	07/01/2021	DES/Covid Enhanced Supervision Grant		7,035.00	-7,035.00	
3614	BR	09/06/2021	Term 3 Covid Supervision (e)		4,528.80	-4,528.80	
3903	JC	01/09/2020	Tfr to Income Supervision Grant 5/8/20		7,000.00	-7,000.00	
Account Totals					18,598.80	-18,598.80	
N/C 3283		Name Covid Capitation for Additional Cleaing Grant					
Tran Number	Type	Date	Details	Debit	Credit	Balance	
2890	BR	07/01/2021	DES/Covid 19 Clean support Cap Grant		2,211.00	-2,211.00	
3612	BR	09/06/2021	Term3 Covid Cleaning Grant		1,836.00	-1,836.00	
3905	JC	01/09/2020	Cleaning Grant 5/7/20 Grant		2,200.00	-2,200.00	
Account Totals					6,247.00	-6,247.00	
Department					43,869.00	-43,869.00	
Grand Totals					43,869.00	-43,869.00	

# Covid expenses - Reports

## Nominal activity Covid expenses

Date: 13/09/2021		Sample School Data Webinar 68-30-9M						Page: 1				
Time: 14:23:50		Nominal Activity - Excluding No Transactions										
Date From:	01/01/1980							N/C From:				
Date To:	08/09/2021							N/C To:	99999999			
Transaction From:	1											
Transaction To:	99,999,999											
N/C:	5801	Name: Covid Aide Grant Wages Expense						Account Balance:		2,149.65 DR		
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2201	BP	21/09/2020	1800	COVID	COVID AIDE BRIAN DOWNEY	19	T9	929.16	929.16	-	R	
2495	BP	28/10/2020	1800	COVID	COVID AIDE / PAYE / PRSI	19	T9	1,006.59	1,006.59	-	R	
2549	BP	05/11/2020	1800	DD Rev	DD Revenue Comm / Covid	19	T9	213.90	213.90	-	R	
Totals:								2,149.65				
History Balance:								2,149.65				
N/C:	5802	Name: Covid Capitation for PPE Grant Expense						Account Balance:		9,396.53 DR		
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2131	VP	31/08/2020	1910	COVID PPE	COVID PPE BUCKETS/BINS	19	T9	177.76	177.76	-	N	
2203	BP	21/09/2020	1800	Covid-total	Covid-total cleaning supplies	19	T9	4,988.95	4,988.95	-	R	
2283	BP	06/10/2020	1800	Total Clean	Total Clean Supps COVID part	19	T9	1,107.00	1,107.00	-	R	
2407	JC	31/08/2020	5802	Ledger	Ledger Year End	0	T9	177.76		177.76	-	
2736	BP	03/12/2020	1800	Total	Total Cleaning Supp-COVID	19	T9	1,274.31	1,274.31	-	R	
2816	BP	11/12/2020	1800	Total Clean	Total Cleaning Supp-COVID	19	T9	322.29	322.29	-	R	
2903	BP	07/01/2021	1800	Total	Total Cleaning Supplies/COVID	19	T9	302.50	302.50	-	R	
3122	BP	05/02/2021	1800	Total	Total Cleaning supplies-COVID	19	T9	850.00	850.00	-	R	
3225	BP	15/03/2021	1800	Total Clean	Total Cleaning supplies-COVID	0	T9	181.50	181.50	-	R	
3479	BP	14/05/2021	1800	Total Cln	total Cln Supp - COVID D 19	19	T9	369.98	369.98	-	R	
Totals:								9,574.29	177.76			
History Balance:								9,396.53				
N/C:	5805	Name: Covid Capitation for Cleaning Non Wages Expense						Account Balance:		3,371.02 DR		
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
2242	BP	29/09/2020	1800	Grant	Grant O'Brien/COVID CLEANING	19	T9	1,174.75	1,174.75	-	R	
2467	BP	22/10/2020	1800	Grant	Grant O'Brien-COVID element	19	T9	868.29	868.29	-	R	
2734	BP	03/12/2020	1800	Grant	Grant O'Brien-Covid element	19	T9	1,072.60	1,072.60	-	R	
3031	BP	22/01/2021	1800	Grant	Grant O'Brien / COVID part	19	T9	255.38	255.38	-	R	
Totals:								3,371.02				
History Balance:								3,371.02				

## Department Report

Date: 13/09/2021

Time: 14:27:38

Sample School Data Webinar 68-30-9M

Nominal Ledger Departmental Analysis

Page: 1

Nominal Code From: 5801

Nominal Code To: 5806

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	Balance
5801	Covid Aide Grant Wages Expense	2,149.65		2,149.65
5802	Covid Capitation for PPE Grant Expense	9,392.79		9,392.79
5803	Covid Enhanced Supervision Grant Wages Expense	13,270.42		13,270.42
5805	Covid Capitation for Cleaning Non Wages Expense	3,371.02		3,371.02
Total for Dept. 19		28,183.88		28,183.88
Grand Total:		28,183.88		28,183.88

## Initial Figures for refund calculation

Covid Grant Income 43,869  
Covid expenses 28,184

Verify refund 15,685

# Review Bank Reconciliation report

Time: 17:36:02

## Bank Reconciliation

<b>Bank Ref:</b>	1800	<b>Date To:</b>	31/08/2021
<b>Bank Name:</b>	Current Account	<b>Statement Ref:</b>	1800 2021-09-08 01
<b>Currency:</b>	Euro		

**Balance as per cash book at 31/08/2021:** -69,235.57

### **Add: Unpresented Payments**

Tran No	Date	Ref	Details	€
3814	12/08/2021	500309	Crean Construction	262,685.21
3859	31/08/2020	TRANS	Bank Transfer	950.00
				<u>263,635.21</u>

### **Less: Outstanding Receipts**

Tran No	Date	Ref	Details	€
3862	01/08/2021	TRANS	Bank Transfer	3,500.00
				<u>(3,500.00)</u>

**Reconciled balance :** 190,899.64

**Balance as per statement :** 190,899.64

**Difference :** 0.00

Look at bank rec report  
for reasonableness

Check for duplicates

Check for old items

Transfers shouldn't be  
reconciling

Current month  
duplicates can be  
deleted in the month

Prior month entries  
need adjusting (  
opposite to original  
entry)

# Record Visa costs for August 2021 in Y/E accounts

123456

**STATEMENT OF ACCOUNT**

Allied Irish Bank  
Visa

DATE	DESCRIPTION	CHARGES	CREDITS	ACCOUNT BALANCE
Bal			€	3,400.00
15-Aug-21		€ 3,400.00	€	-
16-Aug-21			€	-
17-Aug-21			€	-
18-Aug-21			€	-
18-Aug-21	PPE	€ 6,000.00	€	6,000.00
18-Aug-21	Minor Works covid	€ 1,500.00	€	7,500.00
19-Aug-21				
20-Aug-21	PPE	€ 500.00	€	8,000.00
21-Aug-21	Postage	€ 20.00	€	8,020.00
16-Aug-21	Cleaning	€ 550.00	€	8,570.00
08/30/21	Cleaning	€ 340.00	€	8,910.00
Due 12th Sept 2021				(\$8,910.00)

# Visa Bank Account

## Visa Bill

1. Record a payment in Visa Bank account in month costs incurred

- At month end this account should be in credit as the amount will be paid in the following month

## When Visa is paid

2. Record a Bank Transfer from the current account to the Visa Bank.

- This debit to the Visa should be the same amount as is showing as a credit balance forward

# Visa Bank Account – a bank payment to record August visa costs

**Bank Payments**

Clear form | Print Cheque | Insert row (F7) | Remove row (F8) | Copy cell above (F6) | Copy cell above +1 (Shift + F6) | Calculate net (F9) | Memorise | Recall | Print list | Send to Excel

Bank: Visa Account | Tax Rate: 0.00  
 N/C: Postage Expense | Total: 8910.00

Bank*	Date*	Ref	Ex.Ref	N/C*	Department*	Details	Net	T/C*	Tax
1910	31/08/2021	AUG VISA		5802	19	PPE VISA	6000.00	T9	0.00
1910	31/08/2021	AUG VISA		5315	19	MW VISA	1500.00	T9	0.00
1910	31/08/2021	AUG VISA		5802	19	PPE VISA	500.00	T9	0.00
1910	31/08/2021	AUG VISA		6210	0	pOST	20.00	T9	0.00
1910	31/08/2021	AUG VISA		5805	19	CLEANING	550.00	T9	0.00
1910	31/08/2021	AUG VISA		5805	19	CLEANING	340.00	T9	0.00

8910.00 | 0.00

Save | Close


# Accruals Journal – example

Stationery Cost incurred before August 21 but not yet recorded in Sage 50

Record this Journal entry dated 31.8.2020 to record the transaction in accruals code 2440

Mark it as a reversing journal with a date of 1.9.2020, this will reflect the cost in the Income & Expenditure account for the new financial year

## Sage 50 Journal Entry

Detail	Code	Dr	Cr
<b>31.8.21</b>			
Stationery	6300	4,500	
Accruals	2440		4,500
	Reverse	01.9.21	

# Prepayments Journal – example

Student well being paid in advance  
20/21

Record this Journal entry dated  
31.8.2020 to record the transaction  
in prepayments

Mark it as a reversing journal with a  
date of 1.9.2020, this will reflect the  
cost in the Income & Expenditure  
account for the new financial year

## Sage 50 Journal Entry

Detail	Code	Dr	Cr
<b>31.8.21</b>			
Headspace	1720	3,900	
Headspace 21/22 cost	4635		3,900
✕	Reverse	01.9.21	



# Recording a VAT journal in Sage 50

[illegible]

No reversal required because VAT will be paid into code 2260

# Recording Revenue costs for August payroll in Sage 50

ST. MARY'S Secondary School										
Payroll Cost Report										
DATE	PAYEE	Dept	NC	GROSS PAY	TAX	PRSI EE	PRSI ER	USC	NET PAY	Revenue
Week 36		ADMIN	6010	116.13	23.23		10.22	0.58	92.32	34
Week 36		S&S covid	5803	2,700	1,360		1,110	300	450	2,770
Week 36		CARETAKING	5010	95.41	40.00		8.40	10.00	45.41	58
					423	-	129	100	-	2,862

Bank payment dated 31.8.2021

Dr code 6010 34

Dr code 5803 2,770

Dr code 5010 58

Total 2,862

Only required for those that do not record payroll costs weekly via journal

Always run a bank rec report after adjusting the Bank account

## Run Revised Bank rec report after adjustments to Bank account

1		2		3		4		5		6		7	
Bank Ref:		1800				Date To:		13/09/2021					
Bank Name:		Current Account				Statement Ref:		1800 2021-09-13 01					
Currency:		Euro											
Balance as per cash book at 13/09/2021:												188,037.64	
Add: Unpresented Payments													
Tran No	Date	Ref	Details						€				
3897	31/08/2021	ROS	ros aug						2,862.00				
												2,862.00	
Less: Outstanding Receipts													
Tran No	Date	Ref	Details						€				
												0.00	
Reconciled balance :												190,899.64	
Balance as per statement :												190,899.64	
Difference :												0.00	

# Revised Covid Expenses analysis

1

2

3

4

5

6

7

Date: 13/09/2021

Time: 17:37:04

Sample School Data Webinar 68-30-9M

Nominal Ledger Departmental Analysis

Page: 1

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	Credits	Balance
5801	Covid Aide Grant Wages Expense	2,149.65		2,149.65
5802	Covid Capitation for PPE Grant Expense	15,892.79		15,892.79
5803	Covid Enhanced Supervision Grant Wages Expense	16,040.42		16,040.42
5805	Covid Capitation for Cleaning Non Wages Expense	4,261.02		4,261.02
Total for Dept. 19		38,343.88		38,343.88
Grand Total:		38,343.88		38,343.88

Covid Grant Income	43,869	
Covid expenses	28,184	revised 38,343
Verify refund	15,685	revised 5,526

# Return of unspent covid funding – Note change in the calculation

1. Read the FSSU Guidance on Covid refund and use the latest FSSU spreadsheet to assist in the calculation
2. Covid Minor Works does not have to be refunded.
3. Any overspends for covid Aide/PPE/Cleaning can now be taken into account in the calculation

*This does not apply to overspends in Covid Minor Works or COVID funding for replacement staff.*

# Recording the net Covid Grants refund in Sage 50

DES Covid Grant	Grant Received €	Expense s €	Journal Entry in Sage 50	Sage 50 Balance sheet Code Unspent	
Covid Aide Grant	3280 €3,000	5801 €4,500	Debit 2181 with 1500 Credit 3280 with 1500	2181 €1,500	(1,500)
Capitation for PPE, consumables & equipment FG50	3281 €96,400	5802 €74,000	Dr: Code 3281 with €22,400 Cr: Code 2182 with €22,400	2182	€22,400
Enhanced Supervision Grant – FG52	3282 €89,400	5803 €14,000	Dr: Code 3282 with €75,400 Cr: Code 2183 with €75,400	2183	€75,400
Capitation additional cleaning	3283 €28,000	5804 €23,000		2184	
		5805 €5,000		2184	
			Transfer to DE by 30/9/2021		€96,300

When coding In Sage 50

Code payment to code 2182 & code 2183 &

Bank receipt to 2181

# Conclusion & timeline summary

## September 2021 - summary

1. **Input all August 2021 data, do all the basic entry well**
2. All Banks reconciled and old items adjusted
3. Record journal entries for accruals and covid grants
4. Review reports with Principal & FC
5. Make the COA changes
6. Pass all financial information to external accountant by 30.9.2021 (next webinar)

## FAQ's

- when to run Year end? Take time to identify any issues
- September 2021 data can be processed in Sage 50 while awaiting adjustments
- BOM Reports can be run for future but will not show 21/22 budget figure

## October 2021 – these items will be covered in the webinars in webinar 4 - 6

1. Advisable to get audit adjustments from auditor. Ask them to explain what they are.
2. Record journals for audit adjustments
3. Run all Year end reports
4. **Process Year end**
5. Import budget for 2021/2022
6. New Year – Income in code 2105 will require a Journal dated 1.9.2021 to move relevant income into the I&E account for the new financial year .



**FSSU**  
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Services Unit

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Thank you