Sage 50cloud Accounts



* **Purchasing form for Sage 50cloud under Sage 50 section at** [**WWW.FSSU.IE**](http://WWW.FSSU.IE)
* **Also available as a download on this training webinar**
* **Upon receipt of the licence information from Sage go to Tools > Activation > Upgrade program.**
* **Email sage at** [**businesspartnerteam@sage.com**](mailto:businesspartnerteam@sage.com) **confirming the upgrade and to cancel old licence**
* **The monthly Sage direct debit agreed for the FSSU members is €27.50**

**Under Help > About check the variant is Sage 50cloud Accounts**

**Upgrade to latest Version of Sage (V28)**

**Activate remote data access to be ready to access Sage data from the cloud**

**Know how to set up a new user & set Sage up on new PC**

**Set a timeline for moving to Bank Feeds**

**Bank of Ireland customers** need the administrator of the school bank account to allow use of open banking services

Ready to do a bank reconciliation – activate Bank Feeds and download bank statement into Sage to speed up the process

Where Financial Year is Sept 2020 – Aug 2021 in Sage 50

* Record journal entries at 31.8.2021  ****
* Run a Trial Balance to Aug 2021 
* Ensure Trial Balance agrees to Accountants TB 

Important to have the correct Financial Year in Sage 50

* Back up in Sage 50
* Run Year end 
* Import budget for 2021/2022
* Journal entries at 1.9.2021 for Income received in advance

**Deadline for Accounts submission is Feb 28th 2022 - This is a good time to finalise the August 2021 Year end in Sage 50**

**Contact school Accountant & obtain the following:**

* Final Accountants Trial Balance ****
* Accountant’s adjustments ****

Then in Sage 50 – Where Financial Year is Sept 2021 – Aug 2022

* Record journal entries for audit adjustments at 31.8.2021 ****
* Run a Trial Balance B/F 
* Ensure Trial Balance B/F agrees to Accountants TB 