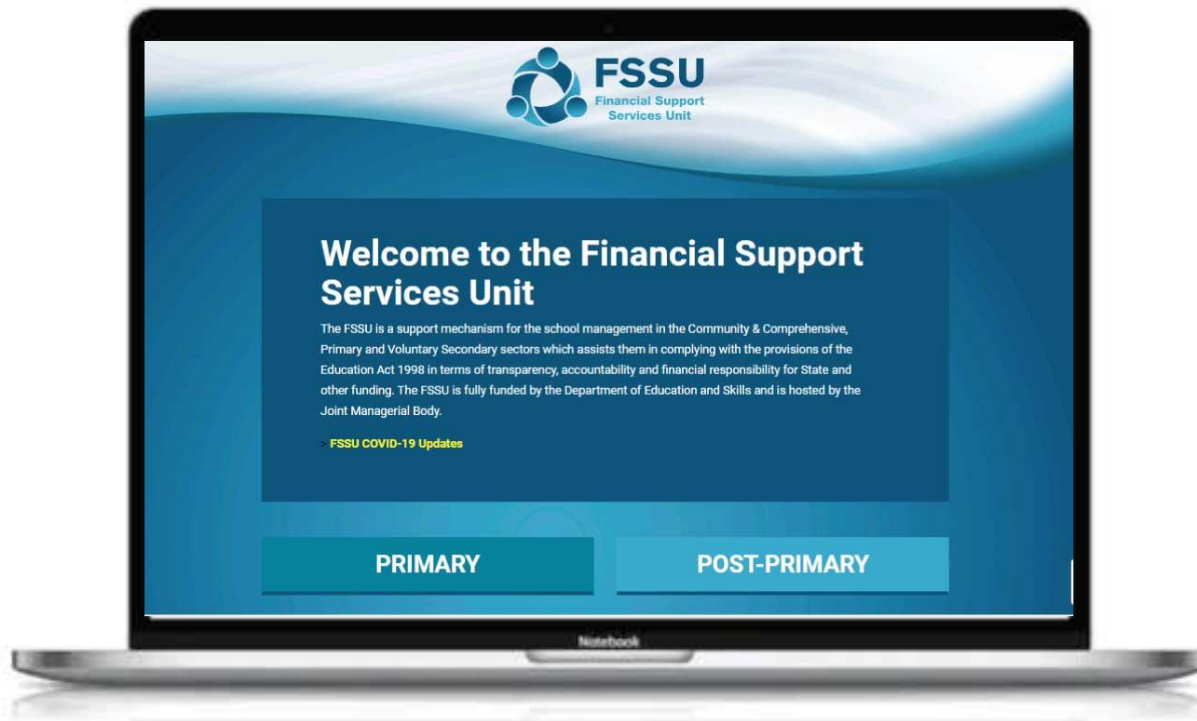




**FSSU**  
Financial Support  
Services Unit



**FSSU**  
Financial Support  
Services Unit

## Welcome to the Financial Support Services Unit

The FSSU is a support mechanism for the school management in the Community & Comprehensive, Primary and Voluntary Secondary sectors which assists them in complying with the provisions of the Education Act 1998 in terms of transparency, accountability and financial responsibility for State and other funding. The FSSU is fully funded by the Department of Education and Skills and is hosted by the Joint Managerial Body.

[FSSU COVID-19 Updates](#)

PRIMARY

POST-PRIMARY

# Sage 50 Webinar Training Video



## Monthly Board of Management Reporting from Sage 50

**Presenter: Breda Murphy**



# AGENDA



**Developing good habits in reviewing the monthly BOM reports in Sage 50**

# Developing good habits in Accounts reviewing & reporting from Sage 50



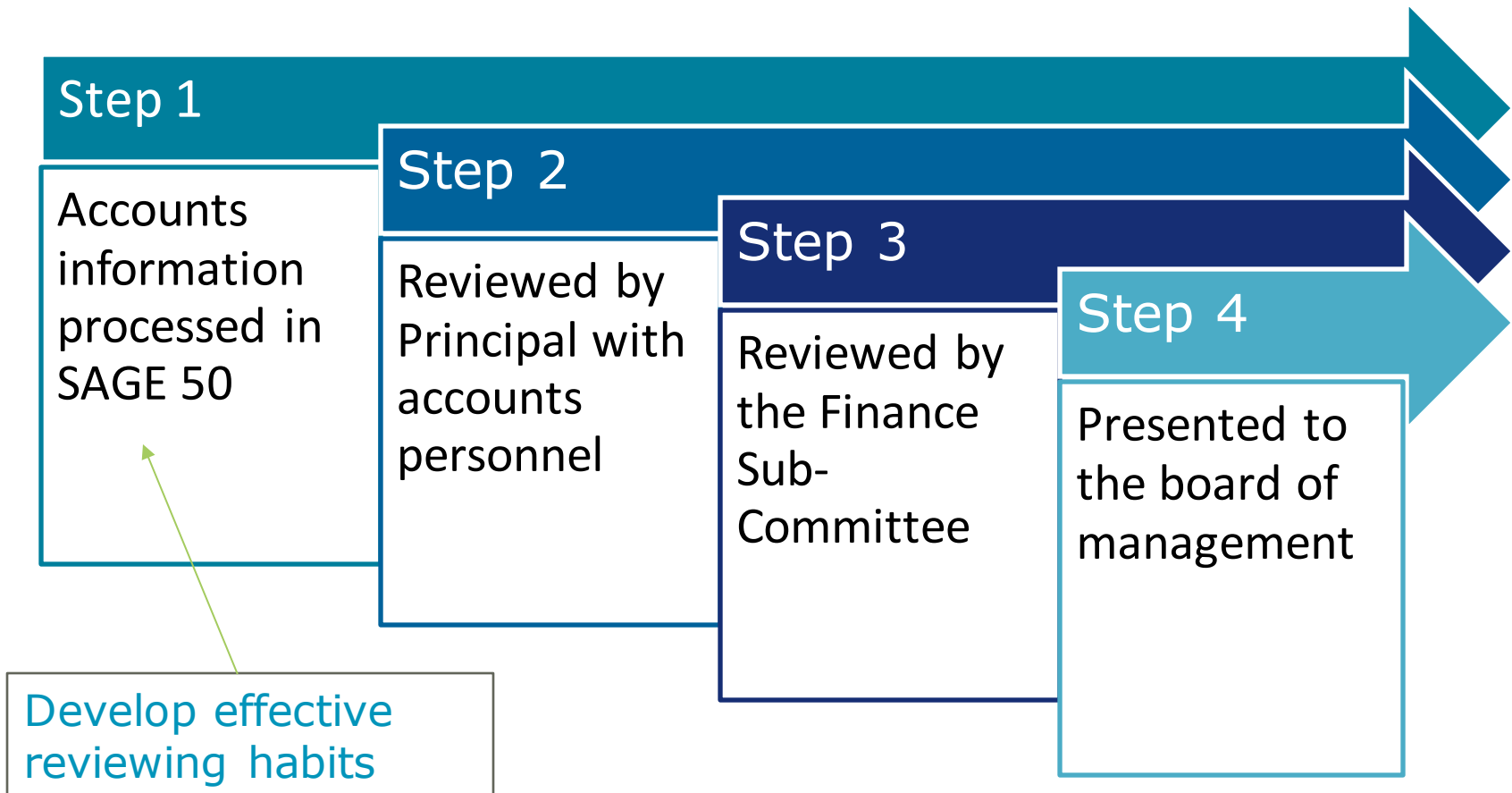
Regular inputting & checking

Review nominal ledger and key reports on a timely basis throughout the year

Finding & amending errors in Accounts builds confidence

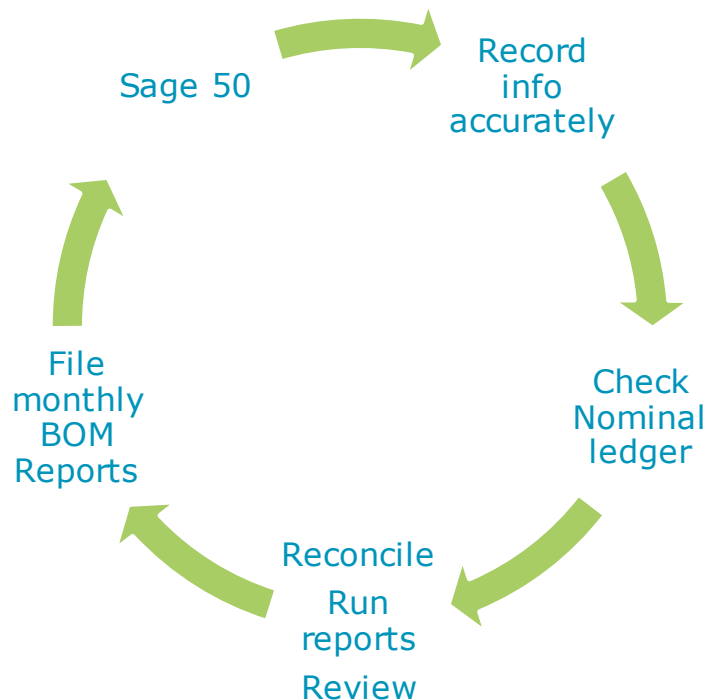
Ultimately the aim is to feel Happier passing on the Monthly reports for review meetings

# Financial Report Review Process



# The 7 habits for successful accounts preparation & reporting

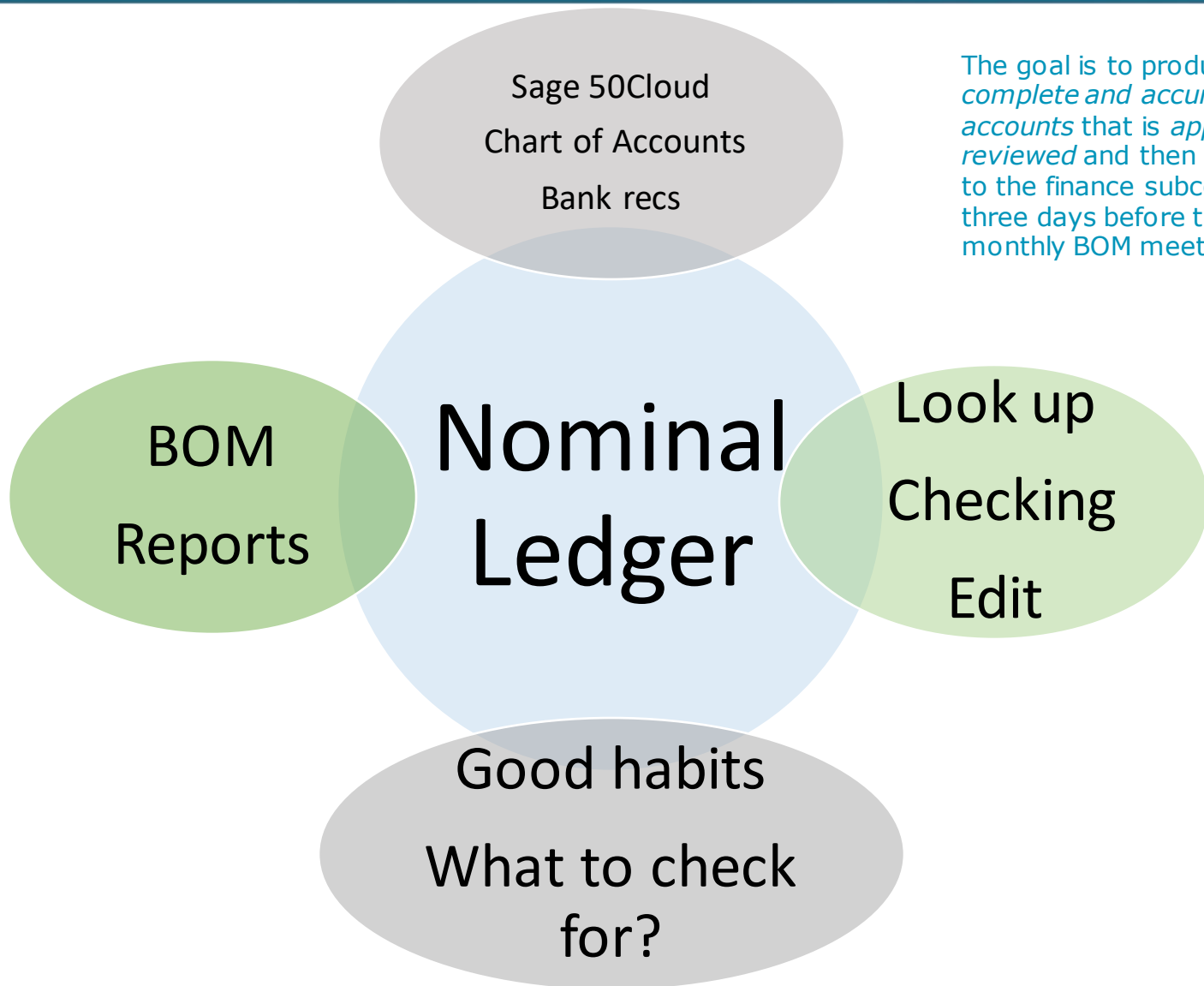
## Forming good habits



## ♻️ Do the ordinary things well – each month

1. Careful coding and recording
2. Lookup nominal activity for accuracy of inputting
3. Bank rec & Supplier recs – NB
4. Review the Department reports
5. Review the Accounts with principal every month.
6. *Always run & file the final BOM Reports monthly.*
7. Distribute reports to the Board 3 days before meeting

# Sage 50 – Nominal Ledger is the Engine BOM Reports – The fruit of all the labour



The goal is to produce a *complete and accurate set of accounts* that is *appropriately reviewed* and then distributed to the finance subcommittee three days before the monthly BOM meeting

# Transaction Processing in Sage – Common Errors

Examples	Impact	Identify	How to fix?
Duplicate Transactions Keying errors	Overstatement of Income/expense	<b>Bank Rec Report</b> <b>Activity Lookup</b>	In current month? Delete Previous month - Adjust
Old cheques	> 6 months		Bank receipt to cancel
Incorrect coding Dept classification Expenses netted	Capital V Day to day Where is it in budget? Distortion of Figures Dept report only as good as input accuracy	<b>Nominal Activity review</b>  I+E Report review  Department report review for specific spends	Amend nominal code  A journal entry v Delete and re-enter  Amend Department
2021/2022 Income left in BS	Income understated in I+E	<ul style="list-style-type: none"> <li>• <b>Review I+E</b></li> <li>• <i>Verify Balance sheet balances</i></li> </ul>	Journal Entries to move Income  Unspent Income balances are accurate
Incomplete costs	Expenses understated Cashflow Info	<b>Review Balance Sheet – Control Accounts</b>	Journals for VAT,RCT,PAYE  Month end Balance review



# Board of Management reports

See Financial Guideline 2019/2020 – 12 Appendix 1

“Recommended Financial Reports for Finance Sub-Committee Meetings and Board of Management Meetings “

- List of balances on all School Bank accounts
- Bank Reconciliation Reports
- Income & Expenditure report
- Balance Sheet Report
- Accruals/Income received in advance/Prepayments
- Capital Income and Expenditure (Department Reports)
- Gross to Net Payroll report ( FSSU Guidance expected)

Reports reflect the NL

- at the time you ran them
- at the dates and criteria that you selected



**Final cross  
Check of  
Reports**

# Balance Sheet Review at Month End

Verify the Balances on

- Fixed Assets
- Current Assets including Bank Balances
- Current Liabilities
- Capital & Reserves

# Balance Sheet Balances – vital for accuracy of Accounts in Sage 50

The Balance Sheet report shows the school's assets and liabilities at a specific date in time.

Run from Brought forward



Date: 25/03/2022  
Time: 13:07:03

**Sage 50cloud New Users 2021/2022**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

**Period**  
Brought Fwd - Mar 2022

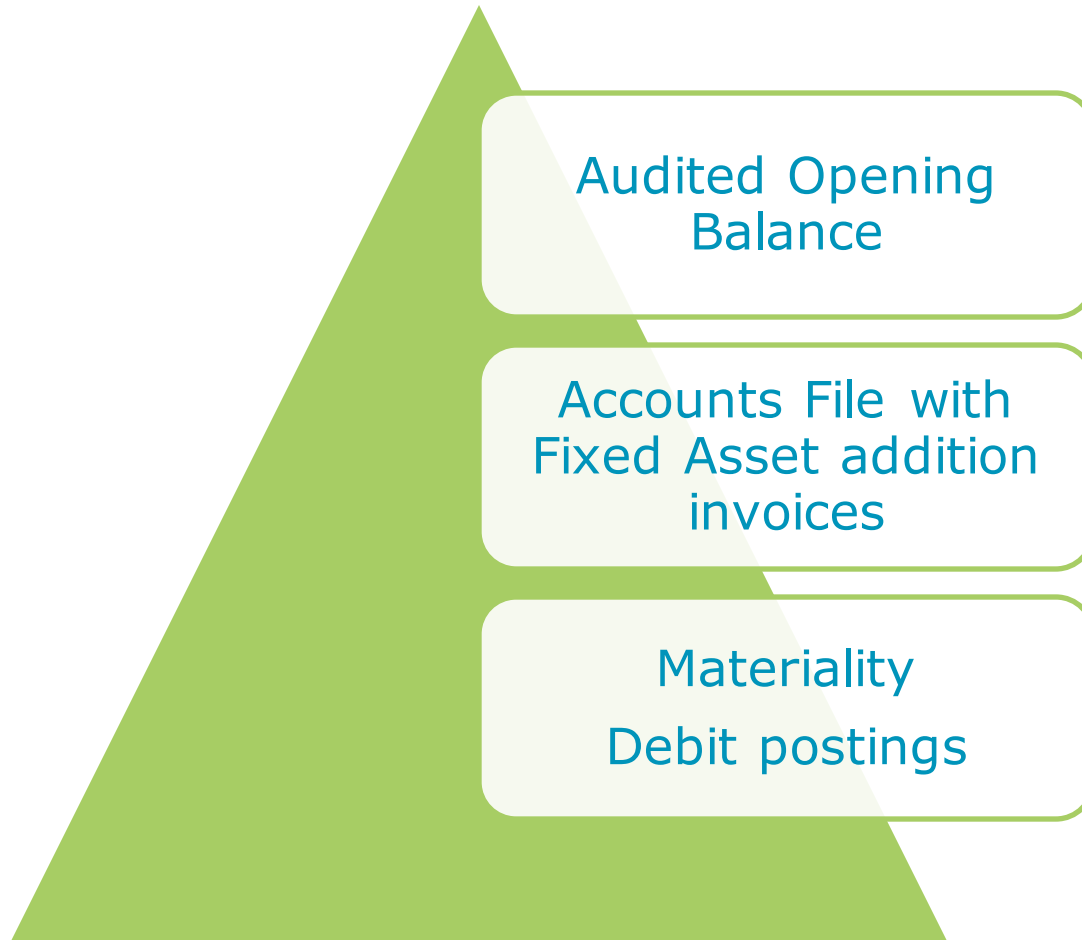
**Fixed Assets**

<b>Fixed assets</b>		
1420	Capital: Fixtures, Fittings and Equipment	39,100.00
1425	Capital:Covid Minor Works Fixtures,	27,500.00
1460	Capital: ICT	6,500.00
1465	Capital:Covid Minor Works ICT	5,900.00
	Total Fixed assets:	<u>79,000.00</u>
<b>TOTAL Fixed Assets:</b>		<u>79,000.00</u>

**Current Assets**

<b>Debtors and Prepayments</b>		
1730	Grants Due	0.00
	Total Debtors and Prepayments:	<u>0.00</u>
<b>Current Account</b>		
1800	Current Account 1	251,294.58
	Total Current Account:	<u>251,294.58</u>
<b>Cash Account</b>		
<b>TOTAL Current Assets:</b>		<u>251,294.58</u>

# Building confidence around Fixed Assets



# The Balance Sheet – List of Balances

## Fixed Assets

Chart of Accounts: FSSU

Period

Brought Fwd - Aug 2022

### Fixed Assets

#### Fixed assets

1420	Capital: Fixtures, Fittings and Equipment	40,575.00
1425	Capital: Covid Minor Works Fixtures,	27,500.00
1460	Capital: ICT	6,500.00
1465	Capital: Covid Minor Works ICT	5,900.00
	Total Fixed assets:	80,475.00

#### TOTAL Fixed Assets:

80,475.00

Activity

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

1420 Capital: Fixtures, Fittings and Equipment

Show: This Financial Year Date: 01/09/2021 to 31/08/2022 Type: All O/S Only  Trans.: 1

No	Type	Date	Ref.	Ex.Ref.	Dept	Details	Amount	Debit
		01/09/2021				0 B/Fwd Balance	12500.00	12500.00
290	BP	01/01/2022	New Lock...			0 M&D Metals	1475.00	1475.00
259	BP	22/03/2022	DID Elect...			30 DID Cookers	3500.00	3500.00
260	BP	22/03/2022	DID Elect...			30 DID Fridges	2500.00	2500.00
261	BP	22/03/2022	B2B			30 Tables Chairs	3400.00	3400.00
262	BP	22/03/2022	Ryans			30 Kitchen Fitout	17200.00	17200.00



# Fixed Assets – Review Nominal Activity Report

Date:		Sage 50cloud New Users 2021/2022				Page: 1							
Time:		Nominal Activity - Excluding No Transactions											
Date From:	01/09/2021 <th>N/C From:</th> <td>1420 <th colspan="2"></th> <th colspan="2"></th> </td>	N/C From:	1420 <th colspan="2"></th> <th colspan="2"></th>										
Date To:	25/03/2022 <th>N/C To:</th> <td>1465 <th colspan="2"></th> <th colspan="2"></th> </td>	N/C To:	1465 <th colspan="2"></th> <th colspan="2"></th>										
Transaction From:	1 <th colspan="2"></th> <th colspan="2"></th> <th colspan="2"></th>												
Transaction To:	99,999,999 <th colspan="2"></th> <th colspan="2"></th> <th colspan="2"></th>												
<b>N/C:</b> 1420		<b>Name:</b> Capital: Fixtures, Fittings and Equipment		<b>Account Balance:</b> 40,575.00		DR							
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B	
		01/09/2021			Brought Forward			12,500.00	12,500.00				
259	BP	22/03/2022	1800	DID	DID Cookers	30	T9	3,500.00	3,500.00		-	R	
260	BP	22/03/2022	1800	DID	DID Fridges	30	T9	2,500.00	2,500.00		-	R	
261	BP	22/03/2022	1800	B2B	Tables Chairs	30	T9	3,400.00	3,400.00		-	R	
262	BP	22/03/2022	1800	Ryans	Kitchen Fitout	30	T9	17,200.00	17,200.00		-	R	
290	BP	01/01/2022	1800	New	M&D Metals	0	T9	1,475.00	1,475.00		-	N	
<b>Totals:</b>									40,575.00				
<b>History Balance:</b>									40,575.00				
<b>N/C:</b> 1425		<b>Name:</b> Capital:Covid Minor Works Fixtures, Fittings		<b>Account Balance:</b> 27,500.00								DR	
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B	
		01/09/2021			Brought Forward			27,500.00	27,500.00				
<b>Totals:</b>									27,500.00				
<b>History Balance:</b>									27,500.00				
<b>N/C:</b> 1460		<b>Name:</b> Capital: ICT		<b>Account Balance:</b> 6,500.00								DR	
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B	
		01/09/2021			Brought Forward			5,000.00	5,000.00				
149	BP	01/09/2021	1800	Datapac	Whiteboards	6	T9	1,500.00	1,500.00		-	R	
<b>Totals:</b>									6,500.00				
<b>History Balance:</b>									6,500.00				
<b>N/C:</b> 1465		<b>Name:</b> Capital:Covid Minor Works ICT		<b>Account Balance:</b> 5,900.00								DR	
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B	
		01/09/2021			Brought Forward			5,900.00	5,900.00				
<b>Totals:</b>									5,900.00				
<b>History Balance:</b>									5,900.00				

Criteria for Nominal Activity - Excluding No Transactions X

**Criteria Values**

Enter the values to use for the criteria in this report

**Nominal Code**    Between (inclusive)    1420    and    1465

**Transaction Date**    Between (inclusive)    01/09/2021    and    25/03/2022

**Transaction No**    Between (inclusive)    1    and    99999999

**Inc B/Fwd Tran**   

Preview a sample report for a specified number of records or transactions (0 for all)    0

# Current Assets – Bank Accounts

Date: 28/03/2022  
Time: 12:57:39

**Sage 50cloud New Users 2021/2022 Dataset**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

**Period**  
Brought Fwd - Mar 2022

**Fixed Assets**

Fixed assets		
1420	Capital: Fixtures, Fittings and Equipment	40,575.00
1425	Capital: Covid Minor Works Fixtures,	27,500.00
1460	Capital: ICT	6,500.00
1465	Capital: Covid Minor Works ICT	5,900.00
Total Fixed assets:		<u>80,475.00</u>
<b>TOTAL Fixed Assets:</b>		<u>80,475.00</u>

**Current Assets**

Debtors and Prepayments		
1730	Grants Due	0.00
Total Debtors and Prepayments:		<u>0.00</u>
<b>Current Account</b>		
1800	Current Account 1	249,819.58
Total Current Account:		<u>249,819.58</u>

Date: 28/03/2022  
Time: 12:56:30

**Sage 50cloud New Users 2021/2022**  
**Bank Reconciliation**

Page: 1

<b>Bank Ref:</b>	1800	<b>Date To:</b>	31/03/2022
<b>Bank Name:</b>	Current Account 1	<b>Statement Ref:</b>	1800 2022-03-25 02
<b>Currency:</b>	Euro		

**Balance as per cash book at 31/03/2022:** 249,819.58

**Add: Unpresented Payments**

Tran No	Date	Ref	Details	€
257	29/03/2022	Cosgrave	Cosgrave Builders	207,577.00
				<u>207,577.00</u>

**Less: Outstanding Receipts**

Tran No	Date	Ref	Details	€
256	30/03/2022	DEFIT	Dept Fit out Grant	25,800.00
				<u>(25,800.00)</u>

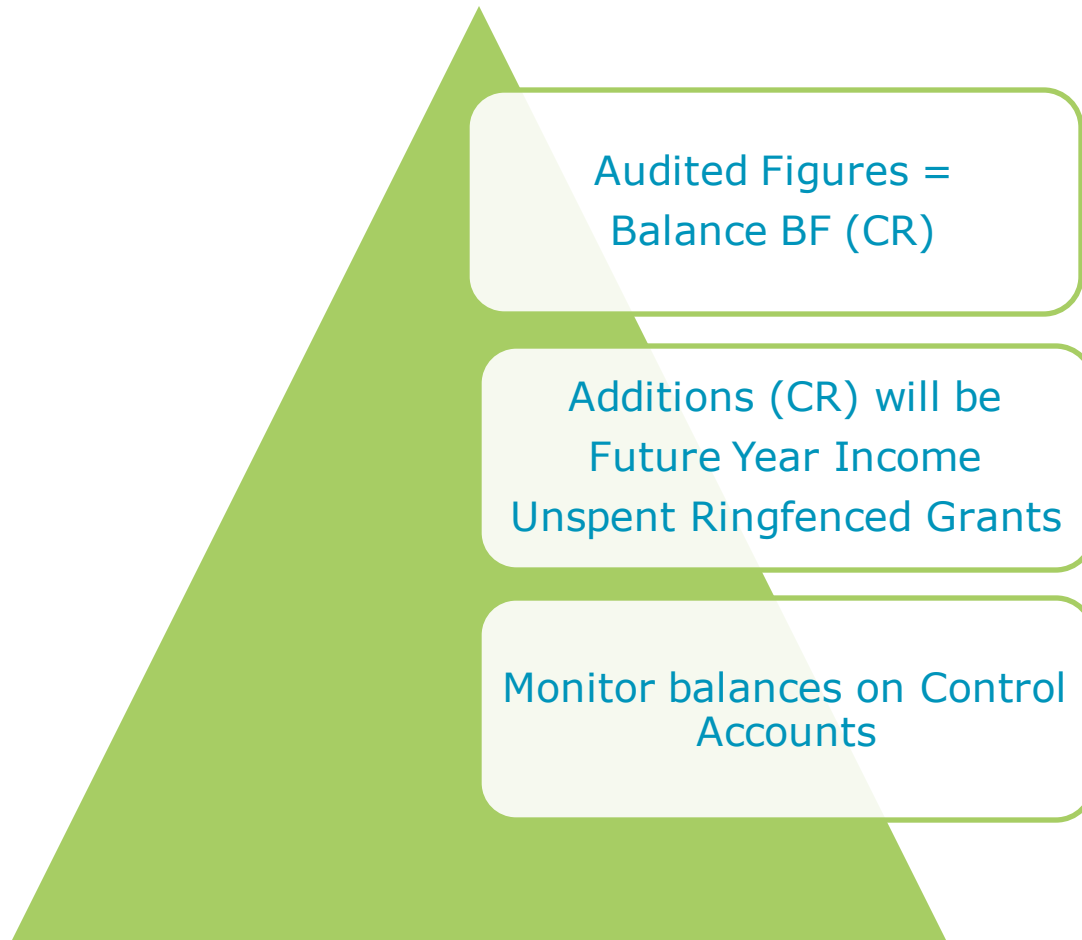
**Reconciled balance :** 431,596.58

**Balance as per statement :** 431,596.58

**Difference :** 0.00

Always review the Outstanding Items and adjust if they are duplicates or errors

# Building confidence around Current Liabilities





# Current Liabilities – Monitor Balances in Accrual Accounts

## Current Liabilities

### Creditors

2100	Creditors Control Account	3,000.00
	Total Creditors:	<u>3,000.00</u>

### Accruals

2105	School Income Received in Advance	10,000.00
2151	Book Grant Received in Advance	6,500.00
2160	Book Grant Unspent	2,000.00
2165	ICT Grant Unspent	37,260.00
2166	Minor Works Grant Unspent	25,000.00
2172	Other Ringfenced Income Unspent	0.00
2183	COVID Enhanced Supervision Grant	30,310.00
2200	Net Wages Control Account	(25.00)
2210	Union Fees Control Account	20.00
2250	PAYE/PRSI/USC/LPT Control Account	1,862.04
2260	Reverse VAT Control Account	32,370.31
2270	RCT Control Account	4,440.60
2440	Accruals	4,500.00
	Total Accruals:	<u>154,237.95</u>

### Current Account

### Cash Account

**TOTAL Current Liabilities:** 157,237.95

Check the balances for accuracy

Need to look at Expenditure side to see how much of Grants are spent

School will be paying these amounts in future months

# Current Liabilities – School Income in advance Journal entry

Date: 28/03/2022  
Time: 13:04:59

## Sage 50cloud New Users 2021/2022 Nominal Ledger Departmental Analysis

Nominal Code From: 2105  
Nominal Code To: 2105

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

Tran Date From: 01/09/2020  
Tran Date To: 31/08/2021

Dept No From: 0  
Dept No To: 999

Department Number 15

Department Name TY Income 21/22

<u>N/C</u>	<u>N/C Name</u>	<u>Debits</u>	<u>Credits</u>
2105	School Income Received in Advance		3,000.00
	Total for Dept. 15		<u>3,000.00</u>

Department Number 16

Department Name School Admin charges 21/22

<u>N/C</u>	<u>N/C Name</u>	<u>Debits</u>	<u>Credits</u>
2105	School Income Received in Advance		5,000.00
	Total for Dept. 16		<u>5,000.00</u>

Department Number 17

Department Name School books income 21/22

<u>N/C</u>	<u>N/C Name</u>	<u>Debits</u>	<u>Credits</u>
2105	School Income Received in Advance		2,000.00
	Total for Dept. 17		<u>2,000.00</u>
	Grand Total:		<u>10,000.00</u>

Criteria for Nominal Ledger Departmental Analysis

**Criteria Values**  
Enter the values to use for the criteria in this report

Nominal Code: Between (inclusive) 2105 and 2105

Transaction Date: Between (inclusive) 01/09/2020 and 31/08/2021

Transaction No: Between (inclusive) 1 and 99999999

Department: Between (inclusive) 0 and 999

Preview a sample report for a specified number of records or transactions (0 for all) 0

Help OK Cancel

Dr:2105	10,000
Cr:3310 TY	3,000
Cr:3390 SAC	5,000
Cr:S books	2,000

# Sage 50 – BOM Income & Expenditure Account

## Monitor spending of ringfenced grants

<u>Income</u>		<u>Period</u>
<b>Department Income</b>		
3010	Capitation	81,634.00
3020	Enhanced Capitation (DEIS)	0.00
3050	Support Services Grant	0.00
3100	Secretarial Grant	0.00
3130	Caretaker Grant	6,359.00
3150	Book Grant Income	0.00
3200	Transition Year Grant	0.00
3210	Leaving Cert Applied Grant	0.00
3240	Supervision and Substitution Grant	0.00
3245	Physics/Chemistry Grant	0.00
3250	Substitute Teachers	0.00
3255	State Exam Income	600.00
3277	COVID Minor Works Grant-Non Capital	0.00
3280	COVID Aide Grant	0.00
3281	COVID Capitation PPE Grant	43,216.00
3282	COVID Enhanced Supervision Grant	0.00
3283	COVID Capitation for Additional Cleaning Grant	9,540.00
3299	Other State Funding	1,700.00
<b>Total Department Income:</b>		<u>143,049.00</u>

<u>Repairs Maintenance &amp; Establishment</u>		
5010	Caretakers Wages	3,882.80
5150	Contract Cleaners	0.00
5316	COVID Minor Works Grant (Non Capital) Expense	5,520.00
5510	Heating	0.00
5801	COVID Aide Grant Wages Expense	0.00
5802	COVID Capitation for PPE Grant Expense	36,500.00
5803	COVID Enhanced Supervision Grant Wages Expense	19,227.00
5804	COVID Capitation for Cleaning Wages Expense	7,897.00
5805	COVID Capitation for Cleaning Non Wages Expense	0.00
<b>Total Repairs Maintenance &amp; Establishment:</b>		<u>73,026.80</u>

<u>Current Liabilities</u>		
<b>Creditors</b>		
2100	Creditors Control Account	3,000.00
<b>Total Creditors:</b>		<u>3,000.00</u>
<b>Accruals</b>		
2105	School Income Received in Advance	10,000.00
2151	Book Grant Received in Advance	6,500.00
2160	Book Grant Unspent	2,000.00
2165	ICT Grant Unspent	37,260.00
2166	Minor Works Grant Unspent	25,000.00
2172	Other Ringfenced Income Unspent	0.00
2183	COVID Enhanced Supervision Grant	30,310.00

Dr: Code 2183

Cr: Code 3282

With at least 19,227

# Balance Sheet – List of Capital & Reserves Balances

Date: 28/03/2022  
Time: 13:27:45

## Sage 50cloud New Users 2021/2022 Dataset BOM Balance Sheet

Chart of Accounts: FSSU

**Period**  
Brought Fwd - Aug 2022

### Capital & Reserves

#### Retained Profits

2710	Surplus Brought Forward	31,714.04
	<b>Total Retained Profits:</b>	<b>31,714.04</b>

#### Contribution Fixed Assets

3900	DE Capital Building Grant Income	250,700.00
3901	Capital Projects Fundraising Income	3,500.00
3902	Parents Contribution to Capital Projects	7,400.00
3905	Covid Minor Works Capital Grant Income	32,000.00
3920	DE Fixtures, Fittings & Equipment Grant	25,800.00
3921	DE ICT Grant Capital Income	10,000.00
3940	DE Capital Building Grant Expense	(263,197.91)
	<b>Total Contribution Fixed Assets:</b>	<b>66,202.09</b>

#### Mispostings

**TOTAL Capital & Reserves:** 97,916.13

**Income And Expenditure Account:** **75,140.50**

**173,056.63**

Activity

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

3940 DE Capital Building Grant Expense

Show: This Financial Year Date: 01/09/2021 to 31/08/2022 Type: All O/S Only Trans.: 1 to 279

No	Type	Date	Ref.	Ex.Ref.	Dept	Details	Amount	Debit	Credit
257	BP	29/03/2022	Cosgrave...		30	Cosgrave Builders	207577.00	207577.00	
258	BP	22/03/2022	Elec Co - ... RCT 20%...		30	Elec Co Wiring	20160.00	20160.00	
274	JD	22/03/2022			30	Cosgrave Bros VAT	28022.90	28022.90	
276	JD	22/03/2022			30	Elec Co - VAT	2997.41	2997.41	
278	JD	22/03/2022			30	Elec Co RCT 20%	4440.60	4440.60	

Balance: 263197.91 0.00

# Sage 50 – Capital & Reserves

Date: 28/03/2022  
Time: 13:27:45

**Sage 50cloud New Users 2021/2022 Dataset**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

**Period**  
Brought Fwd - Aug 2022

**Capital & Reserves**

**Retained Profits**

2710	Surplus Brought Forward	31,714.04
	Total Retained Profits:	<u>31,714.04</u>

**Contribution Fixed Assets**

3900	DE Capital Building Grant Income	250,700.00
3901	Capital Projects Fundraising Income	3,500.00
3902	Parents Contribution to Capital Projects	7,400.00
3905	Covid Minor Works Capital Grant Income	32,000.00
3920	DE Fixtures, Fittings & Equipment Grant	25,800.00
3921	DE ICT Grant Capital Income	10,000.00
3940	DE Capital Building Grant Expense	(263,197.91)
	Total Contribution Fixed Assets:	<u>66,202.09</u>

**Mispostings**

**TOTAL Capital & Reserves:** 97,916.13

**Income And Expenditure Account:** 75,140.50  
173,056.63

## Related Income & Expenditure Account

6300	Printing/Stationary Expense	0.00
6830	Tuck Shop Expenses	13,162.00
<b>Total Administration:</b>		<u>15,175.00</u>
<b>Financial</b>		
7450	Bank Charges	460.00
<b>Total Financial:</b>		<u>460.00</u>
<b>Depreciation</b>		
<b>TOTAL Expenditure:</b>		<u>182,724.50</u>
<b>ET PROFIT/(LOSS)</b>		<b>75,140.50</b>

# Income & Expenditure Account Review at Month End

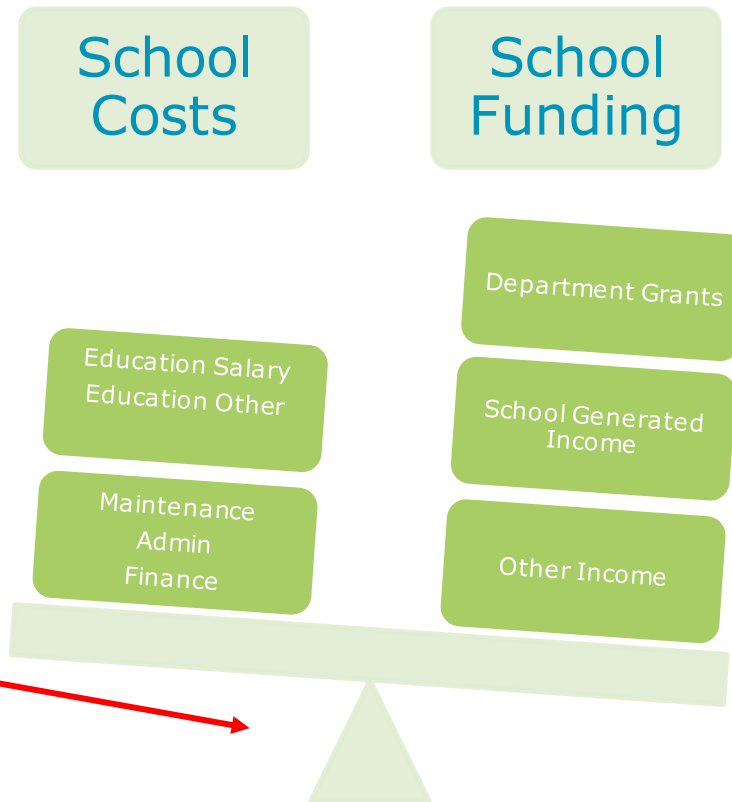
## Overview

- Surplus or Deficit?
- Budget figures should be included
- Income review including monitoring spending of ringfenced grants
- Expenses review – Nominal activity for higher value items

# Monthly BOM Reports – Income & Expenditure Account

## Income & Exp Report

- Include Budget figures
- If it looks too good to be true it usually is!
- Avoid surprises



# Sage 50 – BOM Income & Expenditure Account

## Review

Actual **Income** V Budget V Prior Year to date

**Review Nominal activity and check for errors**

Income postings are credits

Monitor the spending of Ringfenced Grants

Sample Income & Expenditure Accounts			
Summary	Current Year 21/22	Covid 20/21	Pre Covid 19/20
<b>Total Dept Income</b>	<b>412,294</b>	<b>491,201</b>	<b>234,344</b>
<i>% of Total Income</i>	<i>0.74</i>	<i>0.79</i>	<i>0.53</i>
<b>Total School Generated Income</b>	<b>127,300</b>	<b>109,769</b>	<b>178,890</b>
<i>% of Total Income</i>	<i>0.23</i>	<i>0.18</i>	<i>0.40</i>
<b>Total Other Income</b>	<b>15,600</b>	<b>18,095</b>	<b>30,152</b>
	<i>0.03</i>	<i>0.03</i>	<i>0.07</i>
<b>Total Income</b>	<b>555,194</b>	<b>619,066</b>	<b>443,386</b>
<b>Total Expenditure</b>	<b>460,000</b>	<b>425,000</b>	<b>430,000</b>
<b>Net Profit</b>	<b>95,194</b>	<b>194,066</b>	<b>13,386</b>
Covid Grants	130k	210k	



# Monitoring the spending of Ringfenced Grants

Grant code	Grant name	Expenditure code	Expenditure name	Surplus/Deficit
3150	Book Grant	4730	Book Grant Expenses	
3240	Supervision & Substitution Grant	4150	Supervision & Substitution Expense	
3230	ICT Grant <u>Non Capital</u>	4410	ICT Grant <u>Non Capital</u> Expense	
3277	COVID Minor Works Grant <u>Non Capital</u>	5316	COVID Minor Works Expense <u>Non Capital</u>	
3281	COVID Capitation PPE Grant	5802	COVID Capitation for PPE Grant Expense	
3282	COVID Enhanced Supervision Grant	5803	COVID Enhanced Supervision Grant Wages Expense	
3283	COVID Capitation for Additional Cleaning Grant	5804	COVID Capitation for Cleaning Wages Expense	
3294	Bus Escort Grant	4196	Bus Escort Salary Expense	
3296	DEASP School Meals Grant	4912	DSP School Meals Food Costs	

Current Liabilities		
<b>Creditors</b>		
2100	Creditors Control Account	3,000.00
	Total Creditors:	<u>3,000.00</u>
<b>Accruals</b>		
2105	School Income Received in Advance	10,000.00
2151	Book Grant Received in Advance	6,500.00
2160	Book Grant Unspent	2,000.00
2165	ICT Grant Unspent	37,260.00
2166	Minor Works Grant Unspent	25,000.00
2172	Other Ringfenced Income Unspent	0.00
2183	COVID Enhanced Supervision Grant	30,310.00
2200	Net Wages Control Account	(25.00)
2210	Union Fees Control Account	20.00
2250	PAYE/PRSI/USC/LPT Control Account	1,862.04
2260	Reverse VAT Control Account	32,370.31
2270	RCT Control Account	4,440.60
2440	Accruals	4,500.00
	Total Accruals:	<u>154,237.95</u>
<b>Current Account</b>		
<b>Cash Account</b>		
<b>TOTAL Current Liabilities:</b>		<u>157,237.95</u>

Only keep income in BS that relates to future period and is unspent

# Sage 50 – BOM Income & Expenditure Account

		BOM Income and Expenditure Account					
From:	Month 1, September 2021	To:	Month 5, Jan 2022				
Chart of Accounts:	FSSU						
			Period	Budget	Var	Prior Year	
Total Education Salaries:		2%	11,150	59,300	-48,150	32,721	7%
Total Education Other:		28%	136,643	200,946	-64,303	124,908	25%
Total Repairs Maintenance & Establishment:		47%	224,887	402,167	177,281	432,268	49%
Total Administration:		21%	102,899	140,600	-37,701	176,436	17%
Total Financial:		1%	6,919	11,082	-4,163	11,312	1%
TOTAL Expenditure:			482,497	814,095	331,597	777,646	
NET PROFIT/(LOSS)			77,850	1,901	75,949	30,178	

Review Actual Expenses V Budget V Prior Year to date

Review Nominal activity and check for errors

Expense postings are Debits

# Top School expenditure list under each category

## Material errors can be identified

Education Other			
4915	Canteen expense		18,077
4590	Transition Year		17,042
4741	School Books		15,929
4913	Erasmus Expense		14,158
4410	Non Capital Computers / IT Expense		13,653
4671	Games Travel		7,670
4760	School Year book/Journals		6,087
4430	Woodwork / Building Cons		6,067
4916	Student Insurance		5,772
4750	Mock Exam Expenses		5,515

Repairs Maintenance & Establishment			
5316	Covid Minor Works Grant Expense		77,200
5110	Cleaners' Wages		22,876
5111	Canteen Wages		17,687
5800	Other Repairs & Maint.		16,987
5803	Covid Supervision and Substitution Grant Wages		16,565
5550	Light and Power		16,417
5450	Insurance		15,153
5510	Heating		9,049

Administration			
6010	Secretarial: Wages		26,664
6355	Non ICT Grant funded office computers		25,282
6830	School Tuck-shop		13,162
6700	Annual Subscriptions		8,004
6250	Telephone		5,935
6305	Photocopying		3,946
6150	Advertising / Public Rels		3,491
6300	Stationary		2,702
6730	Inschool admin system expense		2,372

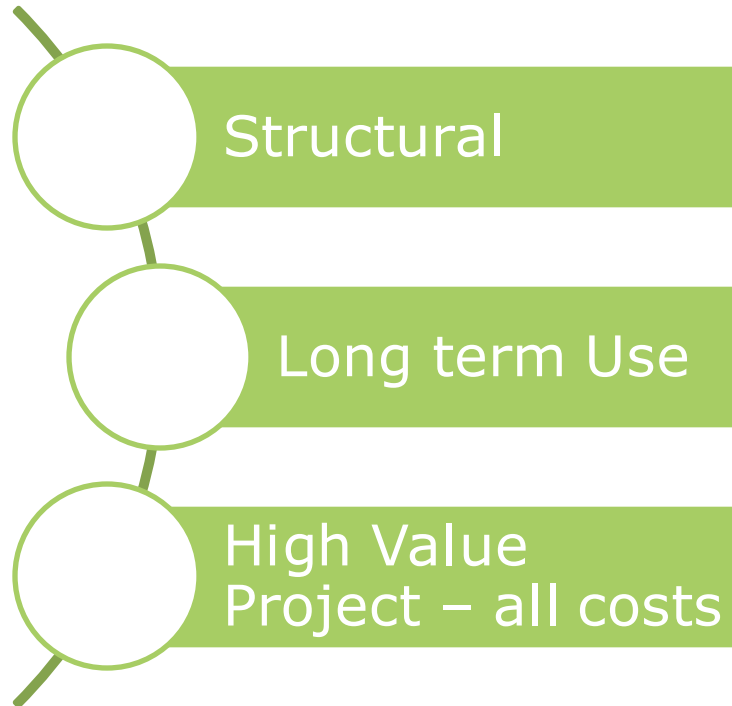
Analyse & Review

Look up nominal ledger

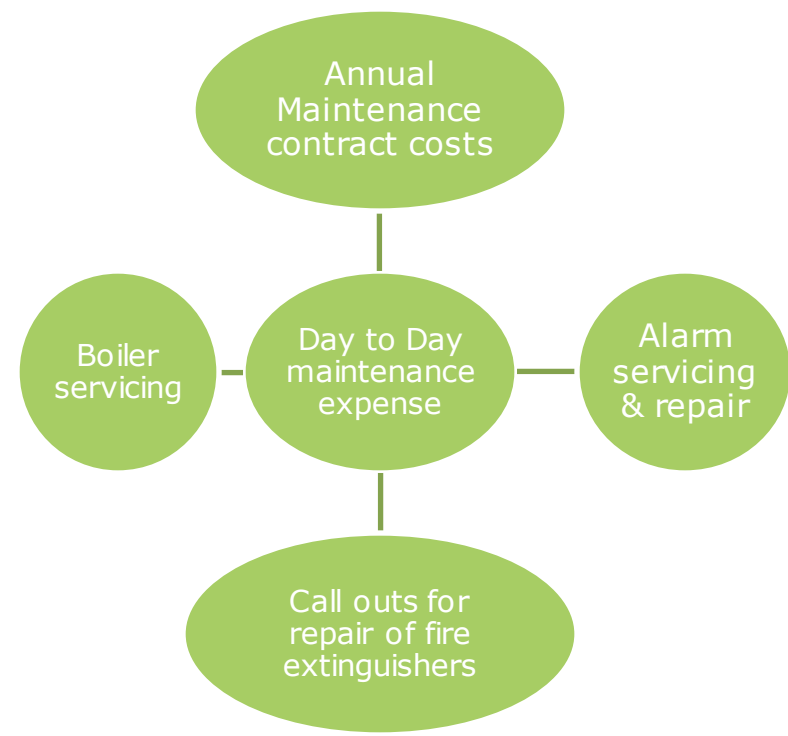
Amend to Balance sheet if capital cost

# Capital V Repairs

## Capital



## Repairs



# Income & Expenditure Report – Use Dept Reports to monitor Income spend

<b>Department Number 13</b>		<b>Department Name Tuck Shop Income</b>			
<b>N/C</b>	<b>N/C Name</b>	<b>Debits</b>	<b>Credits</b>	<b>Balance</b>	
1800	Current Account 1	690.00		690.00	
2172	Other Ringfenced Income Unspent				
2320	Other Loan				
3430	Tuck Shop Income		13,852.00	-13,852.00	
6830	Tuck Shop Expenses	13,162.00		13,162.00	
Total for Dept. 13		<u>13,852.00</u>	<u>13,852.00</u>		
<b>Department Number 14</b>		<b>Department Name Canteen Income</b>			
<b>N/C</b>	<b>N/C Name</b>	<b>Debits</b>	<b>Credits</b>	<b>Balance</b>	
1800	Current Account 1	1,835.00		1,835.00	
2172	Other Ringfenced Income Unspent				
2320	Other Loan				
3420	Canteen Income		37,599.00	-37,599.00	
4181	Canteen Salaries	19,616.70		19,616.70	
4915	Other Canteen Expenses	18,077.00		18,077.00	
Total for Dept. 14		<u>39,528.70</u>	<u>37,599.00</u>	<u>1,929.70</u>	

# Income & Expenditure Account – Monitor spending of Grants using Dept reports

Date: 28/03/2022      Sage 50cloud New Users 2021/2022      Page: 1  
 Time: 13:44:07

**Nominal Ledger Departmental Analysis**

Nominal Code From:      Tran No From: 1  
 Nominal Code To: 99999999      Tran No To: 99,999,999

Tran Date From: 01/09/2021      Dept No From: 5  
 Tran Date To: 31/12/2050      Dept No To: 14

**Department Number 5      Department Name Covid Grant Funding**

N/C	N/C Name	Debits	Credits	Balance
1800	Current Account 1		2,924.00	-2,924.00
2172	Other Ringfenced Income Unspent			
2182	COVID Capitation for PPE Grant Unspent	17,600.00		17,600.00
2183	COVID Enhanced Supervision Grant Unspent		30,310.00	-30,310.00
2184	COVID Capitation for Additional Cleaning Grant	6,330.00		6,330.00
2320	Other Loan			
3281	COVID Capitation PPE Grant		43,216.00	-43,216.00
3283	COVID Capitation for Additional Cleaning Grant		9,540.00	-9,540.00
3299	Other State Funding		1,700.00	-1,700.00
5316	COVID Minor Works Grant (Non Capital) Expense	3,200.00		3,200.00
5802	COVID Capitation for PPE Grant Expense	36,500.00		36,500.00
5803	COVID Enhanced Supervision Grant Wages Expense	19,227.00		19,227.00
5804	COVID Capitation for Cleaning Wages Expense	7,897.00		7,897.00
	<b>Total for Dept. 5</b>	<b>90,754.00</b>	<b>87,690.00</b>	<b>3,064.00</b>

**Department Number 6      Department Name DigiGrant**

N/C	N/C Name	Debits	Credits	Balance
1460	Capital: ICT	1,500.00		1,500.00
1800	Current Account 1	9,110.00		9,110.00
2100	Creditors Control Account		3,000.00	-3,000.00
2165	ICT Grant Unspent		37,260.00	-37,260.00
2172	Other Ringfenced Income Unspent			
2320	Other Loan			
4410	Non Capital Computers / ICT Expense	2,150.00		2,150.00
4470	Technology Expenses	27,500.00		27,500.00
	<b>Total for Dept. 6</b>	<b>40,260.00</b>	<b>40,260.00</b>	

Activity

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

5803      COVID Enhanced Supervision Grant

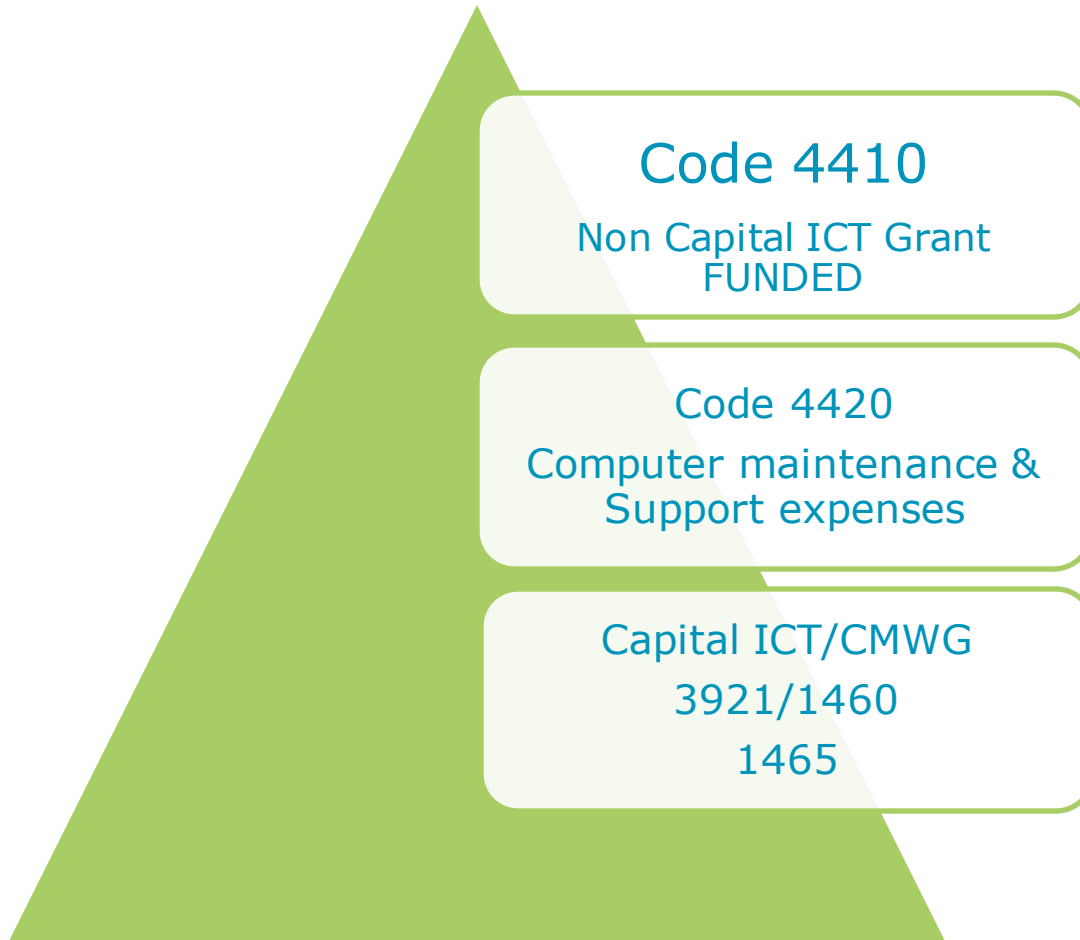
Show: This Financial Year      Date: 01/09/2021 to 31/08/2022      Type: All      O/S Only      Trans.:

No	Type	Date	Ref.	Ex.Ref.	Dept	Details	Amount	Debit
179	BP	30/09/2021	2		5	Payroll	16565.00	16565.00
193	JD	07/01/2022	Week 1		5	M Redmond	665.50	665.50
199	JD	14/01/2022	Week 2		5	M Redmond	665.50	665.50
205	JD	21/01/2022	Week 3		5	M Redmond	665.50	665.50
211	JD	28/01/2022	Week 4		5	M Redmond	665.50	665.50

Balance: 19227.00

Check accuracy of Dept reports using activity screen

# Building confidence around Reporting on ICT



# Nominal Codes – ICT Grant Funded Capital Items

ICT-  
Capital



ICT Grant

Code 3921  
DE ICT Grant  
Capital Income

Expenditure

Code 1460  
Capital ICT

Unspent ICT grant balance posted to code: 2165



# Reporting on ICT Financed by Covid Minor Works Grants

Buildings



**Covid Minor Works**

**Code 3905**

DE Covid Minor Works  
Capital Grant Income

**Expenditure**

**Code 3941**

DE Covid Minor Works Building  
expense

**Code 1425**

Covid MW  
Fixtures/Fittings/Equip

**Code 1465**

**CMW ICT**



# ICT Grant funded Expenses

ICT Coding Examples		
Description	Expense Code	Which Grant?
ICT Capital Expenditure	1460	ICT Grant
	1465	Minor Works
<b>Examples of Capital expenditure</b>		<b>Check what is allowed under ICT &amp; Digital Grants</b>
New Network Server Dell EMC & Labour	1460	
Drive upgrades for a DCG class (Design Communication Graphics Class)	1460	<b>Maybe Digital Grant</b>
Purchase of laptops for admin / office	1460	
Upgrade Server & Labour	1460	ICT Grant
Labour & goods with installation & configure new wifi	1460	
Purchase of Lenovo thinkpads for students - CMWG	1465	<b>CMWG</b>
Remove & install new projectors in classrooms - CMWG	1465	<b>CMWG</b>
Amplified stereo speaker	1460	
<b>Income &amp; Expenditure codes – Non capital / annual costs</b>		
School annual licence	4410	Funded by ICT
Website plugin cookies - Sept 21 to Aug 22	4410	Funded by ICT

# Income & Expenditure Report

## Computer Maintenance & Support

<b>Computer Maintenance &amp; Support Expense Code 4420</b>		
Description	Expense Code	Which Grant?
Upload documents to school web page	4420	General Funding
IT monthly support	4420	
Repairs to crack screen on laptops	4420	
Repairs & crack screen on laptops for students to reimburse	4420	
Domain Renewal, Shared hosting	4420	
60 x anti virus computer class	4420	
Backup online service	4420	
60 x antivirus on laptops loaned to TY students	4420	<b>TY Dept</b>
365 Apps for students & labour	4420	
Install & configure AP Cable -	4420	
Website services - Create new tab on website for Leaving cert	4420	
PC Service callout - not rebooting	4420	
Manage Domain Name - yearly	4420	
Labour technical service - configure new viatel VLAN - time & materials	4420	
Windows 10 pro original licence key for DCG class	4490	DCG Subject
Online IT Training	4620	Where in Budget?
Purchase of laptops for teachers	1460/1465	Depending on the related grant
Grant income from NCSE (National Council for Special Education) 3140		

# Nominal Codes – FAQ's

3290  
Other NC DE  
Grants

- Foreign Language Assistant Grant
- Other DE Grants

4914  
Other NC DE  
Grants expense

- Non wages costs for Foreign Language Assistant
- Other Costs incurred that are funded by other DE Grants

# Completing the BOM Report Pack at Month end

## Additional Reports

- List of Bank Balances
- Bank Reconciliation reports
- Accruals & Income in advance at Month end
- Capital Grant & Expenditure Reports

# Accruals List at Month End

## Unpaid Invoices

## Amount



Cleaning Invoice

€6,000

Repairs Invoice

€2,500

School Books

€3,500

# Remember to account for Income received for 22/23 in Balance sheet using a Department code



Date: 28/03/2022

Time: 13:04:59

## Sage 50cloud New Users 2021/2022 Nominal Ledger Departmental Analysis

Nominal Code From: 2105  
Nominal Code To: 2105

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

Tran Date From: 01/09/2020  
Tran Date To: 31/08/2021

Dept No From: 0  
Dept No To: 999

Department Number 15

Department Name TY Income 21/22

<u>N/C</u>	<u>N/C Name</u>	<u>Debits</u>	<u>Credits</u>
2105	School Income Received in Advance		3,000.00
	Total for Dept. 15		<u>3,000.00</u>

Department Number 16

Department Name School Admin charges 21/22

<u>N/C</u>	<u>N/C Name</u>	<u>Debits</u>	<u>Credits</u>
2105	School Income Received in Advance		5,000.00
	Total for Dept. 16		<u>5,000.00</u>

Department Number 17

Department Name School books income 21/22

<u>N/C</u>	<u>N/C Name</u>	<u>Debits</u>	<u>Credits</u>
2105	School Income Received in Advance		2,000.00
	Total for Dept. 17		<u>2,000.00</u>

Grand Total: 10,000.00

# BOM Monthly Report for Capital Projects

Date: 23/03/2022

Time: 11:48:50

## Sage 50cloud New Users 2021/2022

### Nominal Ledger Departmental Analysis

Nominal Code From:  
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: 30  
Dept No To: 30

Department Number 30

Department Name Home Economics Room - Build & Fitout

<u>N/C</u>	<u>N/C Name</u>	<u>Debits</u>	<u>Credits</u>
1420	Capital: Fixtures, Fittings and Equipment	26,600.00	
1800	Current Account 1		2,397.91
2172	Other Ringfenced Income Unspent		
2260	Reverse VAT Control Account		
2270	RCT Control Account		
2320	Other Loan		
3900	DE Capital Building Grant Income		250,700.00
3901	Capital Projects Fundraising Income		3,500.00
3902	Parents Contribution to Capital Projects Income		7,400.00
3920	DE Fixtures, Fittings & Equipment Grant Income		25,800.00
3940	DE Capital Building Grant Expense	263,197.91	
	<b>Total for Dept. 30</b>	<u>289,797.91</u>	<u>289,797.91</u>

### Capital Project Home Economics Build & Fitout

#### Capital Income

3900	DE Capital Building Grant Income	250,700
3920	DE Fixtures, Fittings & Equipment Grant Income	25,800
3902	Parents Contribution to Capital Projects Income	7,400
3901	Capital Projects Fundraising Income	3,500

Total Income 287,400

#### Capital Expenditure

3940	DE Capital Building Grant Expense	263,198
1420	Capital: Fixtures, Fittings and Equipment	26,600

Total Expenditure 289,798

**Deficit -2,398**

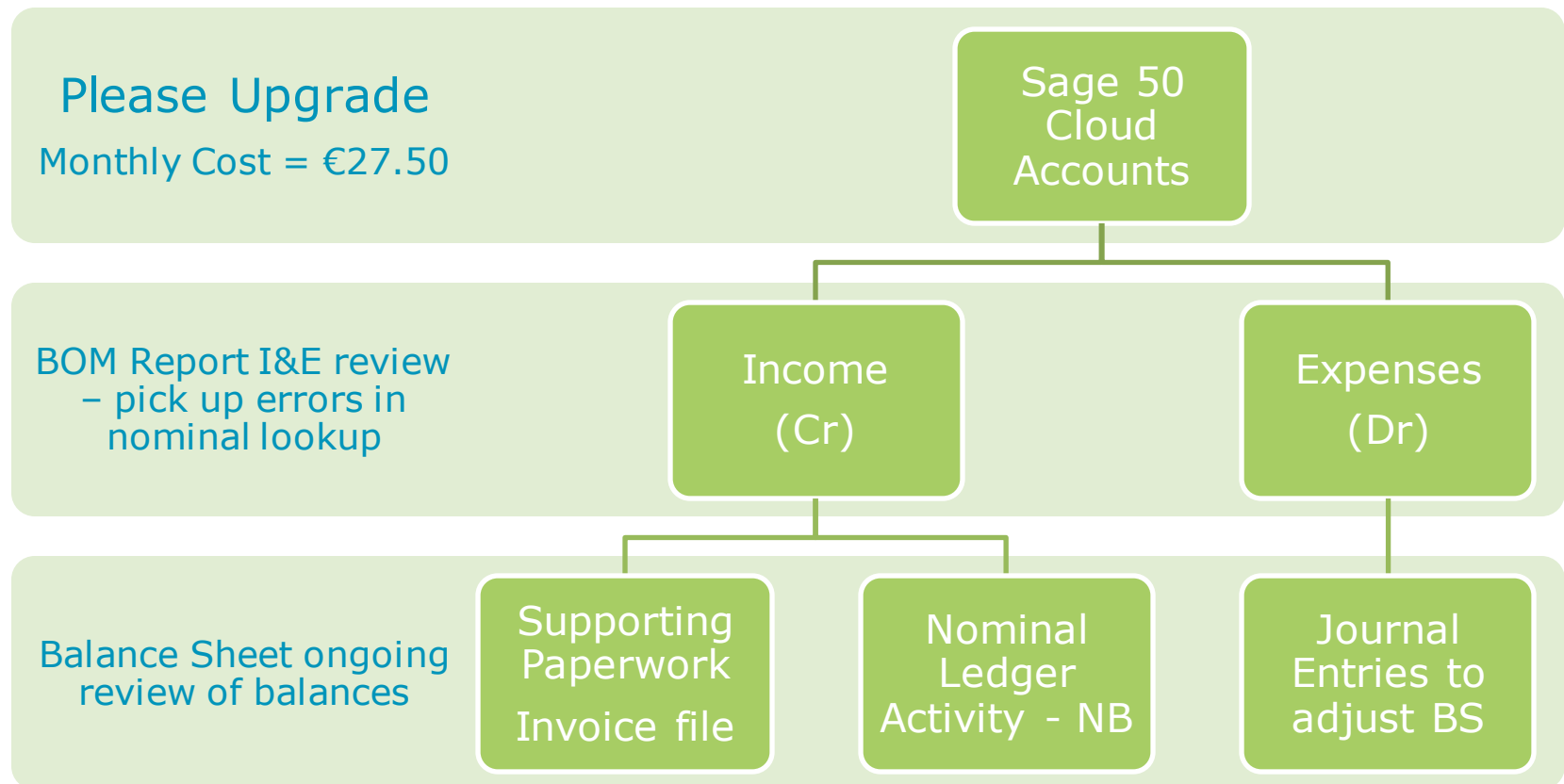


# Sage 50 Training Webinars for Spring 2022

Summary

# Learning points from the Sage 50 Spring Webinars

## To ease the pressure at Year end



# Conclusion

- 🔄 Do the ordinary things well & confidence in reporting will build over time
- 🔄 Slow and steady reviewing throughout the financial year
- 🔄 Contact the FSSU with any questions or concerns

# Sage 50 Training Webinars – Spring 2022

I hope you found them informative

All videos on our website to look back at

Sage 50Cloud Accounts upgrade – Needed for Bank Feeds & Remote Data access features



**FSSU**  
Financial Support  
Services Unit

Thank You for attending this series of  
**Sage 50 Training webinar sessions**