Sage Accounts for VS Schools Quick Reference Guide

Updating the Chart of Accounts

Updating Chart of Accounts for the School Year 2022/2023

The chart of accounts has been updated for the year ended 31st August 2023. 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 September 2022).

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 September 2022)

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 3380 for "Student Photocopying Income"
 - > Name: Enter the description- Student Photocopying Income
 - Select Type & Category from dropdown menu: 'Type' (Income) and 'Category' (School Generated Income) as shown on the Chart of Accounts Guideline – Table A
 - > N/C: Enter the relevant account code number (3380)
- Click Next > Select "No, there is no opening balance to enter"
- Click Create

Example

Table A - New account: 3380 Student Photocopying Income

New Nominal				×	
Nominal Informat	tion				
 Enter Details Opening Balance 	Enter Details To create a new r type of nominal ac The new nominal reference code to Name Type Category N/C*	iominal account, you need to ent count that you are creating. account can be given a category identify the account. Student Photocopying Income Income School Generated Income 3380	ter the nominal account v within the chart of acc	s name and select the ounts and a unique	

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 September 2022).

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 3360 Sports Complex Income

File Edit View M	Iodules Settings	Tools Favourites WebLinks H	lp			
Home Help centre Apps and add-ons	New/edit Activity Jo	urnal Journal Mutgets	t of 🛃 Balance sheet	Compare P&L 6 Dele Variances Swa F Prior year 1 Clea	ite IP Ir v	
Business dashboard Tirclude inactive Dist OAnalyser						
Customers	N/C	Name	Inactive	Debit	Credit 🔨	
Quotations	3330	Book Rental			720.00	
Sales orders	3335	Classroom Books				
Invoices and credits	3350	Hall Rental				
	3360	Sports Complex Income				
Suppliers	3370	Locker Receipts				
Invoices and credits Suppliers	3350 3360 3370	Hall Rental Sports Complex Income Locker Receipts			_	

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 Sept 2022)".

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 6870 Sports Complex Administrative Expenses

File Edit View Modules	Settings Tools	s Favourites Web	Links Help						
Home	€→ 🗐	K		Ē. 15	2		Compare P&L	👸 Delete	🖶 Print list
Help centre New/e	dit Artivity Journal	Journal Prepayments	Accruals Budgets	Chart of Tria	I Profit & Balance	Ratio 🖉	Variances	Swap	Send to
Apps and add-ons	entry	reversal		accounts balan	ce loss sheet	H.C	Frior year		E Reports
Business dashboard									
Customers	ord - Sports Comp	lex Administrative E	kpenses				_		×
Quotations									
Sales orde Clear Delete Ser	nd to								H
Invoices ar form Ex	xcel								l l
Details	N/C*	870 ¥	Inactive						
Suppliers Memo			Indelive						
Purchase c	Name S	ports Complex Adminis	trative Expenses						
Activity	Balance 0.	.00 OB Accou	Int Type Nominal	Account					
Products a Graph									
	Month			Actuals	В	udgets	1	To end Aug	2017 ^