

Webinar

Key points in Finalising the August 2022 accounts in Sage 50

Question Asked	Answer Given
Is it possible to give a simple list of the items that should be in the year end audit file?	A suggested audit file to include: Accounts, Bank Section, Accruals, Grants unspent and income in advance, Fixed assets, Capital section.
What is the most up to date list of new codes to the chart of accounts please?	The latest version will always be on the website, its currently the June 2022 version. September will be available soon.
Do i have to close off year 2021/2022 in Sage before I input Sept. accounts?	Sage is date driven so continue to update.
Is there a training video for the use of Payroll Clearing Account on Sage?	See here for the training video
Breda could you do an example of VAT journal. I normally pay from nominal expense code and for VAT I just do a BP from the nominal code.	See VAT journal on the webinar powerpoint presentation.
We are now a Deis school, will there be much change for me to do re: accounts	No major change with accounts, DEIS nominal codes are on the Chart of Accounts.
In your spreadsheet on covid 19 grant you show over spends in two categories - Is it appropriate to offset these overspends against another heading?	See spreadsheet, the calculation is for PPE, CS&S & COVID Cleaning, overspends between these can be offset, but no other offset.
Monies recorded for TY Modules during covid. These monies were refunded - can you net off the income or do you show in expenses - note monies were not spent just refunded. Or is there another way of presented this? Thank you.	Yes you can record refund to income code as this will adjust the income to actual
Is there a difference between "Accountant" and "Auditor", when you mention either accountant or auditor, are they one and the same?	One of the same usually
Our accountant is looking for all information in digital format. I have not upgraded my Sage package yet?	PDF all the documents, as long as your version is 27 or higher you are ok.

Breda What does netted mean?	Code income to income and expense to expense code, don't code the expense in against the income
If you have over spend on minor works can we net against the PPE?	The covid minor works grant cannot be included in the calculation of the covid refund.
When returning income to Department do we net it off in the Income code?	If it is a refund yes, deal with it as we are doing for Covid
If there is a new code for ppe & cleaning does that mean that there will be another grant to be received	It is expected that there will be combined grant to cover Covid Cleaning/PPE.
We're a new school, in order to organise one to one help, do I contact info@fssu.ie ?	Yes that is correct
What report do I print to check entries on each nominal account to make sure I've posted everthing to the correct code and if not I can them edit the incorrect postings?	Nominal activity report
Is there a very basic introduction to sage as I am very new to my role. Will there be training in the near future.	Contact me to discuss training needs and I will set something up.
Breda do i email you directly or info??at	Either info@fssu.ie or bredamurphy@fssu.ie will get me.