

## Webinar

### Key Issues for the August 2023 Year End Accounts in Sage 50

Question Asked	Answer Given
I would appreciate advice on how to deal with uncashed cheques.	Where the uncashed cheque is 6 months or older cancel the cheque in Sage 50. Record a bank receipt at the bank rec. date and code to where the payment was coded to. Then in the bank rec match the old cheque against the receipt and this will clear the old item from the reconciliation.
A Ringfenced grant unspent at the 31/08/23 I move the unspent amount, I have an invoice dated in August but was not paid until 1st Sept, the invoice is posted on Sage on the supplier module. Do I move the actual unspent amount at the 31/08/23 and not allow for the August invoice?	The august invoice – was the item received in August? If it was then code it in Sage and then do the calculation for the unspent grant.
Can u advise me what code to use for a large amt of money lodged to the account which was used originally from the current account before the new building account was opened recently is it 3299 - other state funding income or reimbursable income code?  In addition to that the history being the New Building account was not opened until after a large grant was lodged to the current account with some bills taken from the current account.	Is it relating to Capital expenditure? Then the receipt should be coded to the 39 category in the Balance sheet. So if it is a DE Grant use code 3900, if it was a parents contribution to a capital item it would go to 3902. Create a department also to track the project  Moving the funds between bank accounts is a bank transfer
How do you record refund to DES. Is it Income and Expenditure?	The Covid refund should be coded to the unspent code 2186 in the Balance sheet.
Going back to the 2105 Journal - is that dated 1/09/2023?	When you are moving the money back to the new financial year the journal will be dated 1.9.2023  If you are moving money from the I&E to code 2105 for year end it should be dated 31.8.2023
What entries should be passed for amortisation of grants at year end?	The journal would be to Cr the relevant code (3225 – 3227) Work with the Accountant on arriving at the journal value

<p>I am putting any income received in advance in the correct codes.</p> <p>Should I do the accrual after I have reconciled August?</p>	<p>So the income in advance is sitting in 2105?</p> <p>Always reconcile the august banks first Compile the accruals list and then do the accrual journal</p>
<p>If our energy or telephone costs are paid on a monthly Direct Debit I assume we just use the August Direct Debit cost?</p>	<p>The August Direct Debit usually relates to the July invoice.</p> <p>It is advisable to get the invoices as supporting paperwork. The accrual will be for the August invoice.</p>