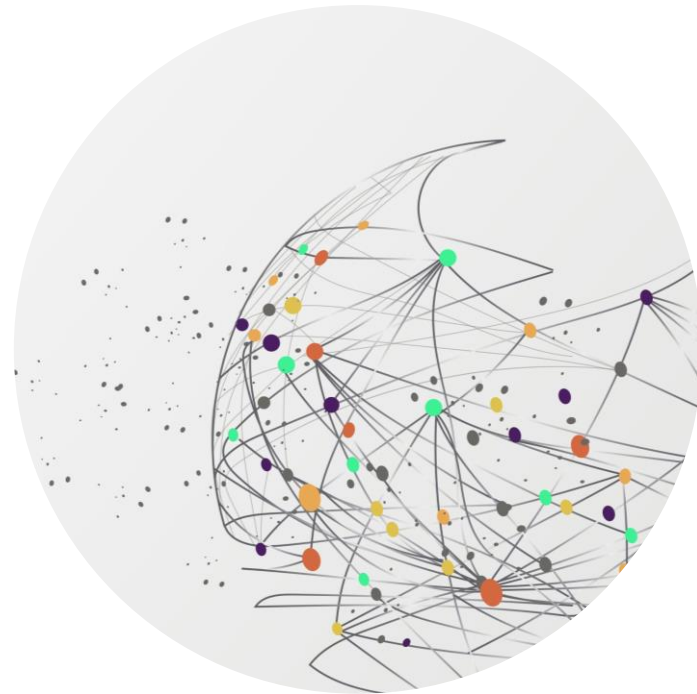


# FSSU WEBINAR TRAINING

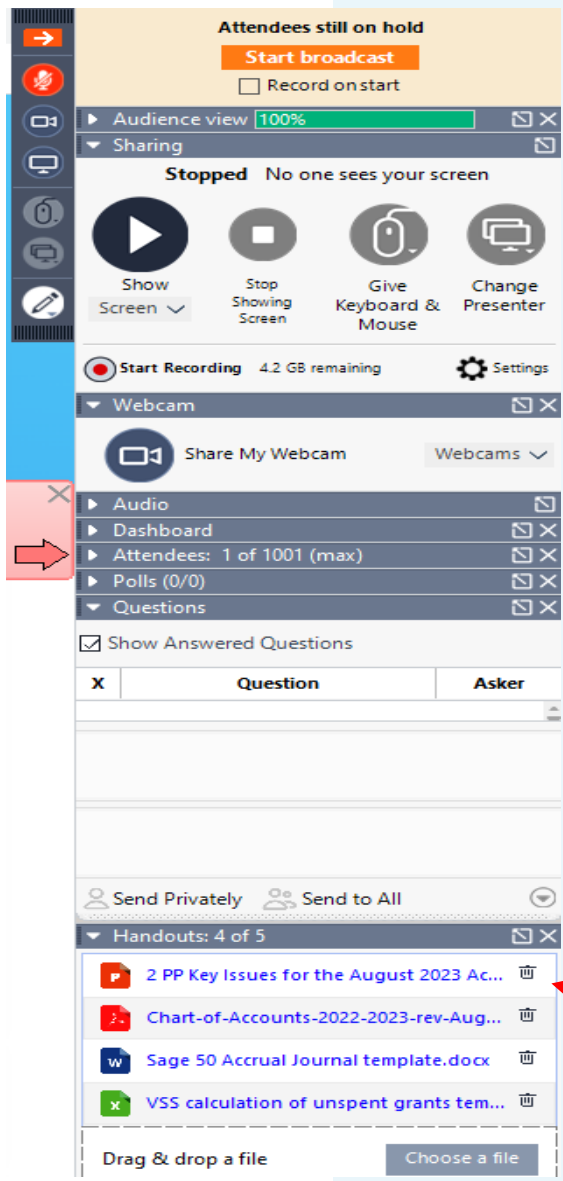
Sage 50 Autumn 2023 Webinar Training series



BREDA MURPHY



# WEBINAR CONTROL PANEL



## WEBINAR RECORDING

www.fssu.i  
e

- Webinar is being recorded
- It will be available on the website

Email

- Will be sent within 48 hours



## QUESTIONS

## HANDOUTS

- ☑ Click the name of a handout to access it.
- ☑ The handout file will automatically start downloading
- ☑ Click the downloaded file at the bottom of the browser to open or save it.
- ☑ Note it alternatively may open in the default web browser depending on your pc setup and you can print and download from the web page

# FSSU TRAINING SAGE 50 ACCOUNTS AUTUMN 2023

YEAR END REPORTING FROM SAGE 50.

FOCUS ON THE BALANCE SHEET @  
31.8.2023

FSSU Webinar Training for Sage 50 Accounts	
Autumn 2023	
<a href="#">Webinar 1</a> Aug 29 <sup>th</sup> 2023	<b>Sage 50 New Users</b> <b>Guidance for accounts personnel updating the August Y/E accounts in Sage for the first time</b>
<a href="#">Webinar 2</a> Sept 6 <sup>th</sup> 2023	<b>Sage 50 – Key issues for the August 2023 accounts</b> Covid refund, accruals, prepayments, ringfenced grants, Income in advance
<a href="#">Webinar 3</a> Sept 13 <sup>th</sup>	<b>Sage 50 New Users</b> <b>The nominal ledger module – Focus on the Chart of Accounts &amp; month end BOM reports</b>
<a href="#">Webinar 4</a> Sept 27 <sup>th</sup>	<b>Sage 50 &amp; Year end reporting with particular Focus on the Balance sheet</b>
<a href="#">Webinar 5</a> Oct 25 <sup>th</sup>	<b>New financial Year 2023/2024</b> An overview including reporting to the BOM at month end
<a href="#">Webinar 6</a> Nov 29 <sup>th</sup>	<b>Sage 50 &amp; working with the Accountant to finalise Year end in Sage 5</b>
<a href="#">Webinar 7</a> Nov 8 <sup>th</sup>	<b>Getting started with the Suppliers Ledger in Sage 50</b>

# AGENDA

## Introduction

Year End accounts preparation process to date

## The Balance sheet review

- Fixed asset additions
- Current Assets
- Current Liabilities
- Contribution to Fixed Asset section

Recommended Y/E Financial reports from Sage 50

## Summary



# INTRODUCTION

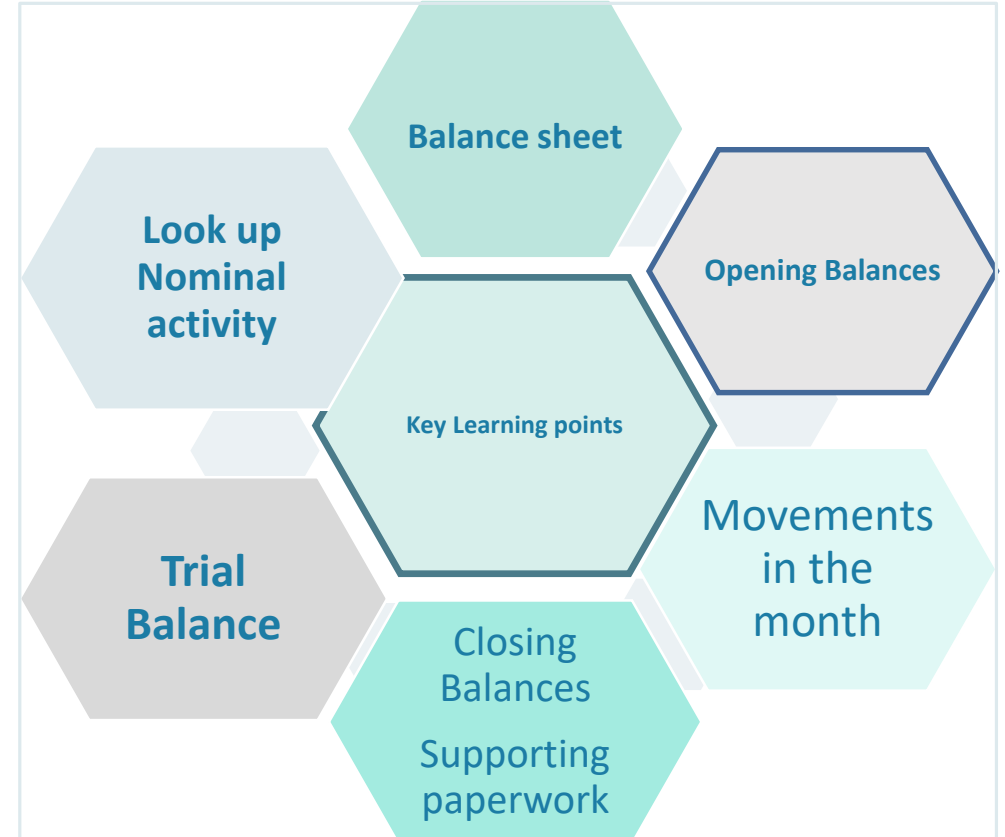
FINANCIAL YEAR END REQUIRES EXTRA ATTENTION TO  
DETAIL

PREVIOUS WEBINARS – KEY TASKS FOR PREPARING &  
FINALISING THE AUGUST ACCOUNTS

REPORTING DEADLINE – SEPTEMBER 30<sup>TH</sup>

FOCUS ON ACCURACY OF THE BALANCE SHEET  
BALANCES

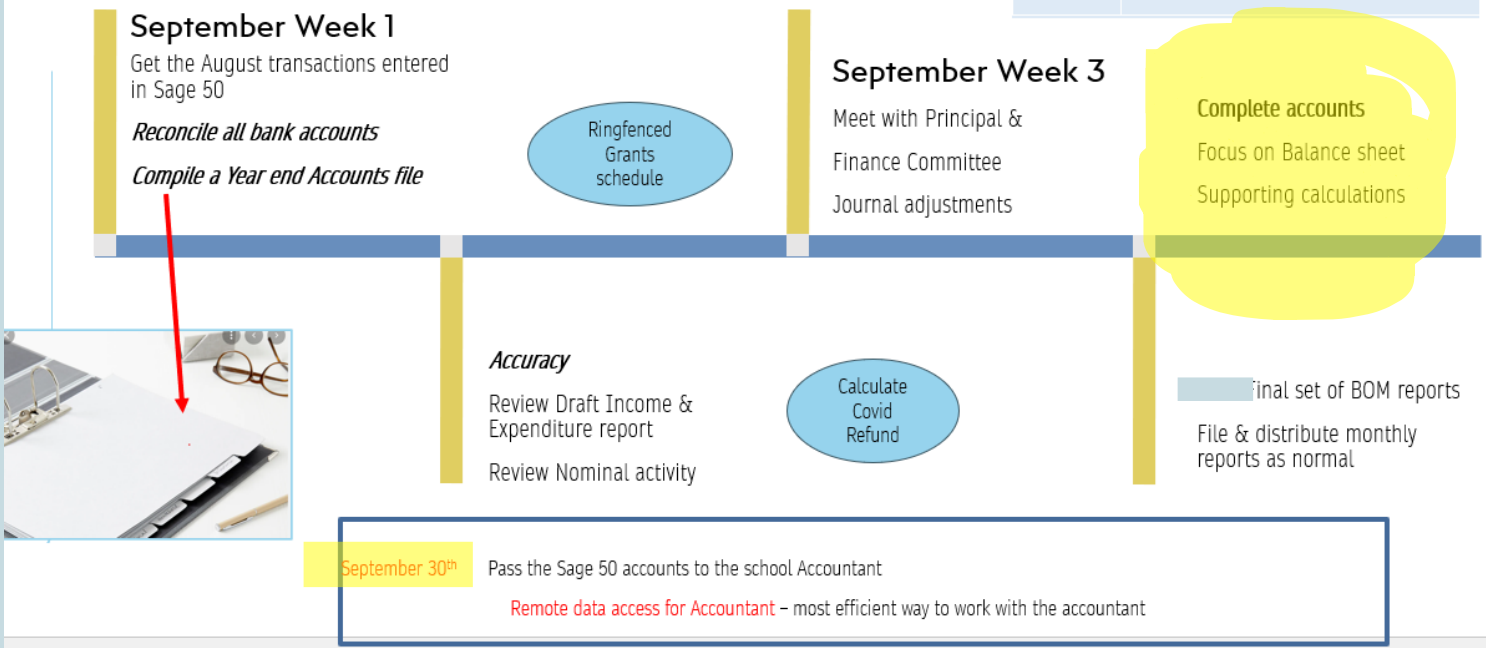
RECOMMENDED FINAL FINANCIAL REPORTS FOR  
YEAR END



# 2. AUGUST 2023 YEAR END ACCOUNTS PREPARATION & REVIEW

## TIMELINE OVERVIEW

Date	Action
30 <sup>th</sup> September	The board provides all financial information to the external accounts for the school year August 31 <sup>st</sup>
30 <sup>th</sup> November	The draft annual accounts are returned by the accountant
31 <sup>st</sup> December	Accounts are reviewed and approved by the board and signed by the chairperson and one other board member
28 <sup>th</sup> February	Accountant submits the accounts to the FSSU and uploads a pdf of the approved annual accounts

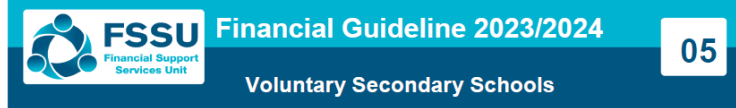


TIMELY  
ACCURATE  
COMPLETE

# FOCUS ON THE INCOME & EXPENDITURE ACCOUNT

## PREPARING FOR YEAR END CHECKLIST

- Update & reconcile all banks
- Review Bank reconciliation reports for accuracy
- Review the Income & Expenditure Account for accuracy
- Follow up on unusual variances
- Review the nominal activity for errors
- Prepare the schedule of ringfenced grants to quantify the value of unspent grants that will have to be moved to the Balance sheet for Year end



**Financial Year-End 2022/2023**

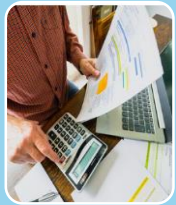
### D. Preparation for Year End 2022 / 2023

It is important that school's chart of accounts is in alignment to the revised FSSU Chart of accounts so therefore it is advised to compare the current list of nominal codes in your schools Sage 50 with the revised FSSU chart of accounts to check for any inconsistencies. A current revised FSSU Chart of accounts is available here on our website.

This will facilitate the inputting of the accounts into the FSSU Online accounts submission system by your external accountant/auditor and reporting of financial information to the Department and to the Charities Regulator.

Before running the year end 2022 / 2023:	Done
1. Post all day-to-day transactions for the year. This ensures that your management reports and year end postings are accurate. Ideally any audit adjustments from the accountants should be posted to the income and expenditure codes within a reasonable time frame.	

# EXTRA ATTENTION TO DETAIL



**Suppliers Invoices  
Accruals**



**Control Accounts**



**Income/Grants for 23/24**

**Ringfenced unspent Grants**

### Accruals Schedule for Acc

Unpaid Invoices	Amount
<input type="checkbox"/> Cleaning Invoice	<input type="checkbox"/> €6,000
<input type="checkbox"/> Repairs Invoice	<input type="checkbox"/> €2,500
<input type="checkbox"/> School Books	<input type="checkbox"/> €3,500

## PREPARE ACCRUALS LIST

List costs incurred by school at year end but not yet paid

Energy, Telephone, stationery received but not yet billed

Accountancy fee

## Account for VAT & PAYE correctly at Year end JOURNALS TEMPLATE

**Year End  
Accrual Journal**

Ref	Year end Journal entries @ 31.08.23			New FY
Nominal Code	Description	Value Dr	Value Cr	Reverse Date
1 Accruals				
4741	Dohertys Bookshop	3,500		
5310	Chadwicks	2,500		
5150	AFM Cleaners	6,000		
2440	August 2023 accruals		12,000	01.09.2023

## RECORD JOURNALS IN SAGE 50

Reverse journals where appropriate



# OTHER KEY POINTS

## BALANCE SHEET ADJUSTMENTS

### INCOME & EXPENDITURE ACCOUNT

Day to day income & expenses

For Financial Year 2022/2023

### GRANTS DUE

Journal entry to record grants/income due

### GRANTS RECEIVED IN ADVANCE

Book Grant should be in Balance sheet


### PREPAYMENTS

Costs relating to future years should be in code 1720


### INCOME IN ADVANCE

Code to 2105 in the Balance sheet

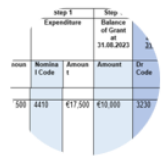
# REVIEWING THE YEAR END ACCOUNTS



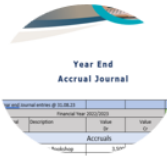
**INCOME & EXPENDITURE ACCOUNT**  
Financial Year




**NOMINAL ACTIVITY**  
Pick up errors



**RINGFENCED GRANT INCOME = RG EXPENSE**  
Accurate report



**EXPLAIN VARIATIONS**  
Journals recorded for accruals etc



More checking to do  
ON The Balance sheet

**BALANCE SHEET**  
Closing Balances  
Supporting Invoices

Activity

2440 Accruals

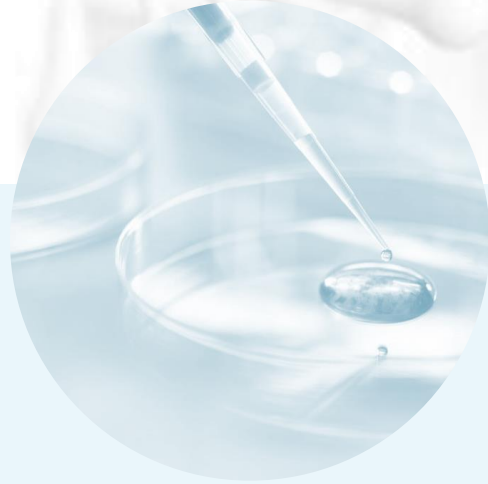
Show: This Financial Year Date: 01/09/2022 to 31/08/2023 Type: All O/S Only  Trans.: 1 to 20490

No	Type	Date	Dept	Details	Amount	Debit	Credit
		01/09/2022	0	B/Fwd Balance	8335.00		8335.00
20321	BP	07/07/2023	0	Ulster Camogie 2023-2024	180.00	180.00	
20426	JD	27/07/2023	0	Payment of Camogie for 2023/2024	180.00	180.00	
20456	JC	31/08/2023	0		10000.00		10000.00

## Year End Aug 2023 file – sections

1. Final Trial Balance & Financial Accounts from accountant
2. Year end Adjustments & Final Sage 50 Trial Balance
3. Sage 50 month end reports when reviewed
4. *Bank section with a list of account balances along with the reviewed bank recs & bank statement*
5. **A list of invoices for August costs but not paid until new FY / Journal entry / Accruals**
6. A list of expenses relating to new FY / Journal entry / **Prepayments**
7. VAT return for July – August – journal entry
8. Payroll to include a payroll analysis for August - JE
9. Department report or list of income received in advance
10. Covid grants unspent – relevant sage reports
11. **Dept grants ringfenced** or received in advance
12. Supporting invoices for **Fixed assets additions** of equipment/ computers/ Buildings along with **remittances for Capital Grants**





# 3. THE BALANCE SHEET REVIEW

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VITAL FOR THE ACCURACY OF THE YEAR END ACCOUNTS

# BALANCE SHEET HEADINGS

**Closing Balances must be supported with lists, calculations, copy invoices, copy returns**



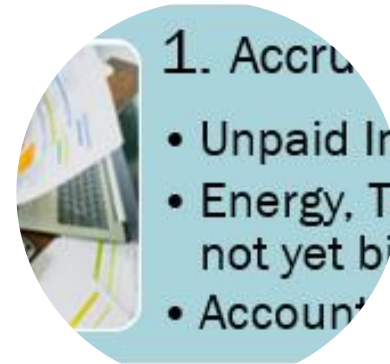
## FIXED ASSETS

- Balances BF
- Additions
- Disposals
- Closing Balances



## CURRENT ASSETS

- Grants Due
- Income Due
- Bank Balances



## CURRENT LIABILITIES

- Suppliers due
- Amounts owed to Revenue
- Income in advance
- Unspent Grants
- Accruals



## REVENUE RESERVES & CTFA

- Capital Grants
- FF&E Grants
- ICT Grants
- Capital expenditure

# A. FOCUS ON FIXED ASSETS



## Balance Sheet Codes

A/C No	Description	Type
1400	Capital: Land and Buildings Cost B/Fwd	Fixed Asset
1401	Capital: Land and Buildings Additions	Fixed Asset
1402	Capital: Land and Buildings Disposals	Fixed Asset
1410	Accumulated Depreciation: Land and Buildings B/Fwd	Fixed Asset
1411	Depreciation: Land and Buildings Current Year	Fixed Asset
1412	Depreciation: Land and Buildings on Disposal	Fixed Asset
1420	Capital: Fixtures, Fittings and Equipment Cost B/Fwd	Fixed Asset
1421	Capital: Fixtures, Fittings and Equipment Additions	Fixed Asset
1422	Capital: Fixtures, Fittings and Equipment Disposals	Fixed Asset
1425	Capital: Covid Minor Works Fixtures, Fittings and Equipment Cost B/Fwd	Fixed Asset
1426	Capital: Covid Minor Works Fixtures, Fittings and Equipment Additions	Fixed Asset
1427	Capital: Covid Minor Works Fixtures, Fittings and Equipment Disposals	Fixed Asset
1430	Accumulated Depreciation: Fixtures, Fittings and Equipment B/Fwd	Fixed Asset
1431	Depreciation: Fixtures, Fittings and Equipment Current Year	Fixed Asset
1432	Depreciation: Fixtures, Fittings and Equipment Disposal	Fixed Asset
1435	Accumulated Depreciation: Covid Minor Works Fixtures, Fittings and Equipment B/Fwd	Fixed Asset
1436	Depreciation: Covid Minor Works Fixtures, Fittings and Equipment Current Year	Fixed Asset
1437	Depreciation: Covid Minor Works Fixtures, Fittings and Equipment Disposal	Fixed Asset
1440	Capital: Motor Vehicles Cost B/Fwd	Fixed Asset
1441	Capital: Motor Vehicles Additions	Fixed Asset
1442	Capital: Motor Vehicles Disposals	Fixed Asset
1450	Accumulated Depreciation: Motor Vehicles B/Fwd	Fixed Asset
1451	Depreciation: Motor Vehicles Current Year	Fixed Asset
1452	Depreciation: Motor Vehicles Disposal	Fixed Asset
1460	Capital: ICT Cost B/Fwd	Fixed Asset
1461	Capital: ICT Additions	Fixed Asset

Date: 20/09/2023  
Time: 17:04:42

## Demo Data - Accruals & Prepayments BOM Balance Sheet

Chart of Accounts: FSSU

Period

Brought Fwd - Aug 2023

### Fixed Assets

#### Fixed assets

1420	Capital: Fixtures, Fittings and Equipment	1,376,600.51
1421	Capital: Fixtures, Fittings and Equipment	11,644.00
1430	Accumulated Depreciation: Fixtures,	(1,166,617.00)
1460	Capital: ICT Cost B/Fwd	265,908.58
1461	Capital: ICT Additions	6,813.97
1470	Accumulated Depreciation: Computer	(193,480.00)
1480	Capital: Other	193,877.76
1490	Accumulated Depreciation Other	(185,752.00)
	Total fixed assets:	<u>308,995.82</u>
	<b>TOTAL Fixed Assets:</b>	<u><b>308,995.82</b></u>

# CHECKING THE FIXED ASSET NOMINAL BALANCES



ENSURE OPENING BALANCES **AGREE TO THE AUDITED FIGURES @ 31.8.2022**

Date: 20/09/2023  
Time: 17:04:42

**Demo Data - Accruals & Prepayments**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

Period  
Brought Fwd - Aug 2023

Fixed Assets		
Fixed assets		
1420	Capital: Fixtures, Fittings and Equipment	1,376,600.51
1421	Capital: Fixtures, Fittings and Equipment	11,644.00
1430	Accumulated Depreciation: Fixtures,	(1,166,617.00)
1460	Capital: ICT Cost B/Fwd	265,908.58
1461	Capital: ICT Additions	6,813.97
1470	Accumulated Depreciation: Computer	(193,480.00)
1480	Capital: Other	193,877.76
1490	Accumulated Depreciation Other	(185,752.00)
Total Fixed assets:		308,995.82

## REVIEW THE ADDITIONS TO FIXED ASSETS

### Code 1421 Additions to FF&E

#### Capital items

- 1 Years use
- Know BOM materiality level for Capitalising items

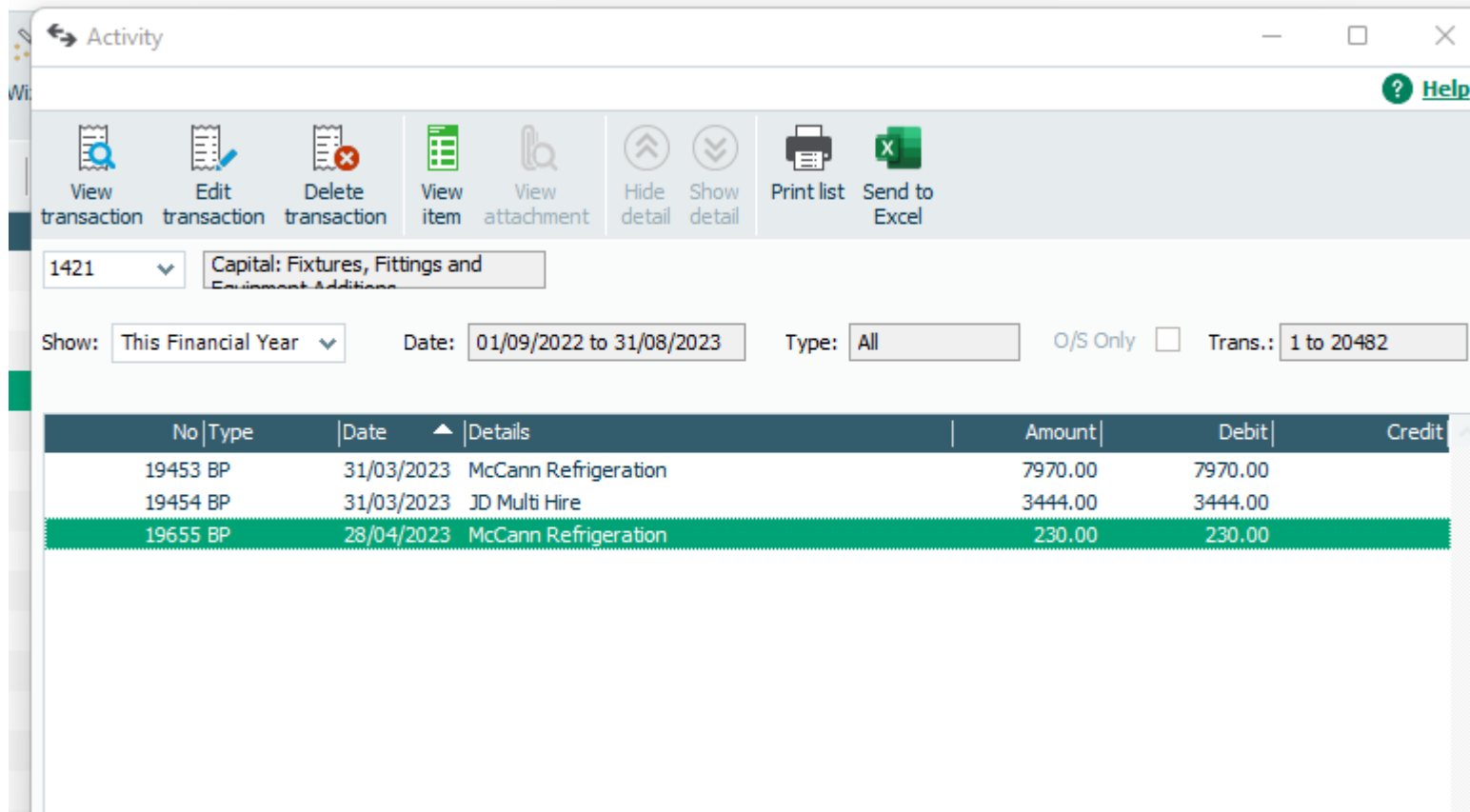
Have copy invoices in the Year ends accounts file

### Code 1461 Additions to ICT

#### Department reports for

- ICT grant funded items
- Digital divide grant funded items

## REVIEW POSTINGS IN NOMINAL ACCOUNTS

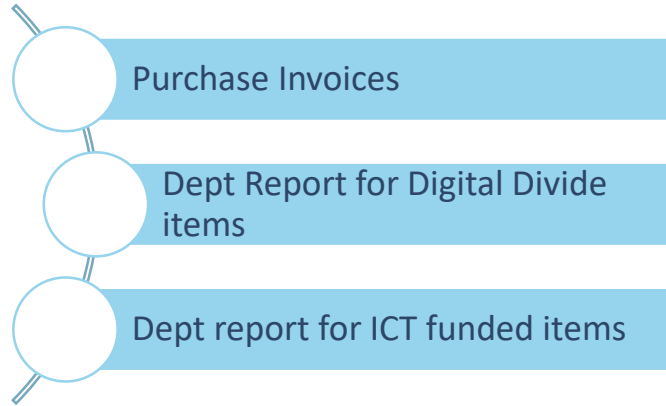


The screenshot displays the 'Activity' window in SAGE 50. The account selected is 1421, 'Capital: Fixtures, Fittings and Equipment Additions'. The date range is set to '01/09/2022 to 31/08/2023'. The table below shows three transactions, with the third one highlighted in green.

No	Type	Date	Details	Amount	Debit	Credit
19453	BP	31/03/2023	McCann Refrigeration	7970.00	7970.00	
19454	BP	31/03/2023	JD Multi Hire	3444.00	3444.00	
19655	BP	28/04/2023	McCann Refrigeration	230.00	230.00	



# ICT ADDITIONS CODE 1461



**Date:** 21/09/2023 **Page:** 1  
**Time:** 17:24:40

**Demo Data - Accruals & Prepayments**  
**Nominal Ledger Departmental Analysis**

**Nominal Code From:** 1461 **Tran No From:** 1  
**Nominal Code To:** 99999999 **Tran No To:** 99,999,999

**Tran Date From:** 01/09/2022 **Dept No From:** 40  
**Tran Date To:** 31/08/2023 **Dept No To:** 40

**Department Number:** 40 **Department Name:** Digital Divide Grant Dec 2021

N/C	N/C Name	Debits	Credits	Balance
1461	Capital: ICT Additions	3,989.62		3,989.62
1800	Current Account		2,993.82	-2,993.82
1980	Credit Card Account		1,786.05	-1,786.05
4410	Non Capital Computers / ICT Expense	790.25		790.25
9997	Vat on Purchases (Do Not Use)			
	<b>Total for Dept. 40</b>	<u>4,779.87</u>	<u>4,779.87</u>	
	<b>Grand Total:</b>	<u>4,779.87</u>	<u>4,779.87</u>	

Activity

1461 Capital: ICT Additions

Show: This Financial Year Date: 01/09/2022 to 31/08/2023 Type: All O/S Only  Trans.: 1 to 20482

No	Type	Date	Dept/Details	Amount	Debit	Credit
19103	BP	20/02/2023	40 Mobile Cloud System	2863.44	2863.44	
19114	BP	20/02/2023	16 Computers	2219.95	2219.95	
19321	BP	01/03/2023	16 Computers	490.00	490.00	
19384	VP	14/03/2023	40 Harvey Norman	568.19	568.19	
19514	BP	19/04/2023	16 Wriggle Learning	504.30	504.30	
19915	VP	01/05/2023	40 Harvey Norman	557.99	557.99	
19679	BP	22/05/2023	16 Wriggle	504.30	504.30	
20190	BR	29/06/2023	16 Re	894.20		894.20

Balance: 7708.17 894.20  
 6813.97

Record 1 of 1

Close



# B. Focus on current assets

Sage 50 & year end reporting

**Date:** 20/09/2023  
**Time:** 17:04:42

**Demo Data - Accruals & Prepayments**  
**BOM Balance Sheet**

**Chart of Accounts:** FSSU

**Period**  
Brought Fwd - Aug 2023

• **OPENING BALANCES AGREED & COPY INVOICES**

<b>Fixed Assets</b>	308,995.82
<b>TOTAL Fixed Assets:</b>	<b>308,995.82</b>
<b>Current Assets</b>	
<b>Debtors and Prepayments</b>	
1720 Prepayments	3,843.00
1730 Grants Due	(6,204.94)
<b>Total Debtors and Prepayments:</b>	<b>(2,361.94)</b>
<b>TOTAL CURRENT ASSETS:</b>	<b>313,102.87</b>

- Follow up on balances with brackets
- Know the breakdown of balance B/F
- The credit adjustments should match out the O Bal
- With demo data – follow up – Bus escort grant calculation understated in last years accounts

## PREPAYMENTS

Amount paid in advanced  
(Prepayment)

**1. Prepayments (1720)**

- Deposit for school trips
- Insurance paid in advance

## GRANTS DUE

**3. Grants due to school (1730)**

- State exam aide Grant

Activity

1730 Grants Due

Show: This Financial Year Date: 01/09/2022 to 31/08/2023 Type: All O/S Only  Trans.: 1 to 20482

No	Type	Date	Details	Amount	Debit	Credit
		01/09/2022	B/Fwd Balance	950 18.00	950 18.00	
18142	BR	17/10/2022	2022 Separate Centre	5254.94		5254.94
18143	BR	17/10/2022	2022 Practicals	977.66		977.66
18144	BR	17/10/2022	2022 Exam Aide	3567.33		3567.33
18255	BR	16/11/2022	2022 State Exams	122.21		122.21
18932	BR	19/01/2023	Grant payable for Expenses incurred for new SENB...	78781.48		78781.48
19905	BR	23/05/2023	Grant payable for expenses incurred for new build	1845.00		1845.00
20376	BR	13/07/2023	Monies received July 2023 for Stage 2A	82646.06		82646.06
20423	JC	26/07/2023	Bus Escort Received for 2022-2023	10674.32		10674.32
20424	JD	26/07/2023	Monies received July 2023 for Stage 2A	82646.06	82646.06	

# BANK ACCOUNT SECTION

A/C	Name	Balance	Last Reconciled Date
1800	Current Account	79231.47	31/08/2023
1810	AIB Deposit Account	40639.36	31/08/2023
1815	AIB NO 2 ACCOUNT	49083.51	31/08/2023
1850	Visa Account	-1230.00	
1900	Petty Cash Account	158.33	31/08/2022
1950	Cash Account	0.00	

**DON'T FORGET THE PARENTS ASSOCIATION ACCOUNTS INFORMATION**

**13. Parents Association:** Ensure all financial documentation is made available to the school's external accountant/auditor for inclusion in the annual financial accounts of the school.

- ALL BANKS RECONCILED
- NO OLD OR DUPLICATE ITEMS IN BANK RECONCILIATIONS
- PETTY CASH SHOULD BE THE AMOUNT HELD IN SAFE AT 31.8.2023.
- VISA BALANCE WILL USUALLY BE A MINUS / CREDIT AND WILL BE THE BALANCE ON THE AUGUST VISA STATEMENT

# C. FOCUS ON CURRENT LIABILITIES

## Review actions:

1. Review the accrual accounts (2105-2599) to ensure they are accurate.
2. Does the school income in advance only include balances received in the current year for the next school year (i.e., has prior year income in advance been transferred to the relevant income accounts)?
3. Has all school income received in advance been posted to the correct balance sheet account code 2105?
4. Any grants received in the current school year that relates to the following school year should be accounted for in the relevant balance sheet account code/s 2150-2152.
5. Have grants posted codes 2150-2152 in the prior year been moved to income in the current year?
6. Ensure that the balance owed on payroll taxes, VAT and RCT are correct and agree to what was due to be paid to Revenue at the month end.
7. Check the balance on the net wages control account, this should be zero or any balance should be explained.
8. Agree any other payroll control accounts e.g., union fees or pension control accounts to actual monies owed.

Date: 20/09/2023

Time: 17:04:42

## Demo Data - Accruals & Prepayment BOM Balance Sheet

Chart of Accounts: FSSU

		<u>Period</u>
		Brought Fwd - Aug 2023
<b>Accruals</b>		
2105	School Income Received in Advance	111,334.00
2150	Grants Received in Advance	43,109.00
2151	Book Grant Received in Advance	81,437.00
2152	DEIS Grant Received in Advance	43,246.00
2160	Book Grant Unspent	0.00
2161	School Library Grant	16,674.00
2165	ICT Grant Unspent	5,024.00
2170	Supervision & Substitution Grant Unspent	31,345.74
2172	Other Ringfenced Income Unspent	4,077.00
2182	COVID Capitation for PPE Grant Unspent	0.00
2183	COVID S&S Grant Unspent	0.00
2184	COVID Capitation for Additional Cleaning	0.00
2186	COVID Capitation for Cleaning & PPE	26,826.00
2200	Net Wages Control	6,359.88
2250	PAYE/PRSI/USC/LPT Control Account	17,276.85
2260	Reverse VAT Control Account	622.00
2270	RCT Control Account	0.00
2440	Accruals	17,975.00
<b>Total Accruals:</b>		<u>405,306.47</u>

Date: 20/09/2023  
Time: 17:04:42

**Demo Data - Accruals & Prepayments**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

		<u>Period</u>
		Brought Fwd - Aug 2023
<b>Accruals</b>		
2105	School Income Received in Advance	111,334.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
21		0.00
216	COVID Capitation for Cleaning & PPE	26,826.00
2200	Net Wages Control	6,359.88
2250	PAYE/PRSI/USC/LPT Control Account	17,276.85
2260	Reverse VAT Control Account	622.00
2270	RCT Control Account	0.00
2440	Accruals	17,975.00
	<b>Total Accruals:</b>	<b>405,306.47</b>
<b>Current Account</b>		
1950	Cash Account	0.00
1980	Credit Card Account	1,890.01
	<b>Total Current Account:</b>	<b>1,890.01</b>
	<b>TOTAL Current Liabilities:</b>	<b>407,196.48</b>

DEMO OF REVIEWING  
NOMINAL ACTIVITY

# SCHOOL INCOME IN ADVANCE OPENING BALANCE



Activity

2105 School Income Received in Advance

Show: This Financial Year Date: 01/09/2022 to 31/08/2023 Type: All O/S Only Trans.: 1 to 20482

No	Type	Date	Details	Amount	Debit	Credit
		01/09/2022	B/Fwd Balance	62206.00		62206.00
20181	BR	16/06/2023	3rd Year Fee 2023-2024	120.00		120.00
20183	BR	22/06/2023	2023-2024	150.00		150.00
20185	BR	27/06/2023	1st Year Fee 2023-2024	140.00		140.00
20187	BR	28/06/2023	3rd Year Fee 2023-2024	120.00		120.00
19989	JD	04/07/2023	Journal Entry to clear Account	44610.00	44610.00	
20001	JD	05/07/2023		17596.00	17596.00	
20303	BR	25/07/2023	1st Year Fee 2023-2024	2100.00		2100.00

## SCHOOL INCOME IN ADVANCE 23/24

Date: 21/09/2023 Time: 17:59:35 Page: 1

**Demo Data - Accruals & Prepayments**  
**Nominal Ledger Departmental Analysis**

Nominal Code From: 3530 Tran No From: 1  
Nominal Code To: 3530 Tran No To: 99,999,999

Tran Date From: 01/09/2022 Tran Date To: 30/08/2023  
Dept No From: 0 Dept No To: 999

Department Number	Department Name		Debits	Credits	Balance
<b>0</b>	<b>Default</b>				
<u>N/C</u>	<u>N/C Name</u>				
3530	School Tours Income			35,255.00	-35,255.00
	Total for Dept. 0			35,255.00	-35,255.00
<b>20</b>	<b>America Trip</b>				
<u>N/C</u>	<u>N/C Name</u>				
3530	School Tours Income		7,056.00		-7,056.00
	Total for Dept. 20		7,056.00		-7,056.00
<b>23</b>	<b>Spanish Exchange</b>				
<u>N/C</u>	<u>N/C Name</u>				
3530	School Tours Income		2,800.00		-2,800.00
	Total for Dept. 23		2,800.00		-2,800.00
<b>28</b>	<b>Ski Trip 2020</b>				
<u>N/C</u>	<u>N/C Name</u>				
3530	School Tours Income			61,350.00	-61,350.00
	Total for Dept. 28			61,350.00	-61,350.00



**COVID-19 GRANT SUMMARY FOR THE PERIOD ENDING 31ST AUGUST 2023**

The greyed out cells contain formula please do not use.  
Please enter your grant income and expenditure in the appropriate orange cells in the template

	COVID Cleaning and PPE Grant		TOTAL
	COVID Cleaning Wages	COVID Cleaning Materials, PPE etc.	TOTAL
<b>INCOME (Grants Received)</b>			
Nominal/General Ledger Codes	3288		
September 2022	€36,502		€36,502
March 2023	€29,574		€29,574
<b>TOTAL</b>	<b>€66,076</b>		<b>€66,076</b>
<b>EXPENDITURE</b>			
Nominal/General Ledger Codes	5804	5806	
Expenditure	€25,104	€14,210	€39,314
<b>TOTAL</b>	<b>€39,314</b>		<b>€39,314</b>
<b>UNSPENT (OVERSPENT)</b>		€26,762	€26,762

**Important**  
The Department has not requested a refund of the COVID Minor Works grant unspent

<b>Refund due</b>		<b>€26,762</b>
-------------------	--	----------------

# REVIEW COVID UNSPENT CODE 2186

Activity

2186 COVID Capitation for Cleaning\_PPE

Show: This Financial Year Date: 01/09/2022 to 31/08/2023 Type: All O/S Only  Trans.: 1 to 20489

No	Type	Date	Dept	Details	Amount	Debit	Credit
20412	BP	30/09/2022	0	Paymaster General Unspent Covid	44837.00	44837.00	
20413	BP	30/09/2022	0	Paymaster General Unspent Covid	50000.00	50000.00	
20414	BP	30/09/2022	0	Paymaster General Unspent Covid	13558.00	13558.00	
20489	JC	30/09/2022	33	Transfer for Payment to PMG July 2023	108459.00		108459.00
20448	JC	31/08/2023	0	Unspent at 31.8.2023	26762.00		26762.00

Bank Payments

Bank: Current Account Tax Rate: 0.00

N/C: COVID Capitation for Cleaning\_PPE

Bank*	Date*	Ref	Ex.Ref	N/C*	Department*	Details	Net T/C*	Tax	Gross
1800	21/09/2023	DE Covid refund		2186	33	Covid refund	26762.00 T9	0.00	26762.00

Date: 20/09/2023  
Time: 17:04:42

**Demo Data - Accruals & Prepayments**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

**Period**

Brought Fwd - Aug 2023

**SUPPORTING PAPERWORK RETURNS MONITOR POSTINGS TO CONTROL ACCOUNT**

2200	Net Wages Control	6,359.88
2250	PAYE/PRSI/USC/LPT Control Account	17,276.85
2260	Reverse VAT Control Account	622.00
2270	RCT Control Account	0.00
2440	Accruals	17,975.00
	Total Accruals:	405,306.47

**Current Account**

1950	Cash Account	0.00
1980	Credit Card Account	1,890.01
	Total Current Account:	1,890.01

**TOTAL Current Liabilities:** 407,196.48



# MONITORING POSTINGS TO CONTROL ACCOUNTS

Activity window for account 2260 (Reverse VAT Control Account). The table shows the following entries:

No	Type	Date	Dept/Details	Amount	Debit	Credit
		01/09/2022	0 B/Fwd Balance	6854.00		6854.00
17794	BP	27/09/2022	0 July&Aug2022 VAT	6232.00	6232.00	

In this example – Amount paid in Sept does not agree to balance B/F. Follow up to resolve

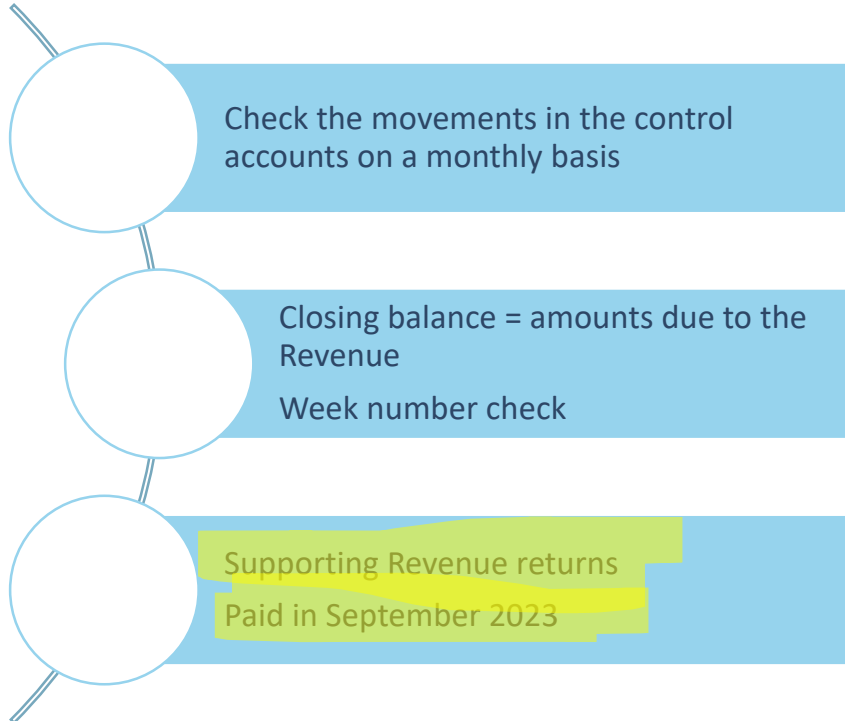
Check the movements in the control accounts on a monthly basis

Closing balance = amounts due to the Revenue  
July August VAT due

Supporting Revenue returns  
Paid in September 2023



# PAYE CONTROL ACCOUNT CODE 2250



Activity

2250 PAYE/PRSI/USC/LPT Control Account

Show: September Date: 01/09/2022 to 30/09/2022 Type: All O/S Only  Trans.: 1 to 20492

No	Type	Date	Dept	Details	Amount	Debit	Credit
		01/09/2022	0	B/Fwd Balance	12319.69		12319.69
17753	JC	09/09/2022	0	2022 Week 36 PRSI	1738.97		1738.97
17751	BP	19/09/2022	0	2022 July PRSI	12319.69	12319.69	

Activity

2250 PAYE/PRSI/USC/LPT Control Account

Show: August Date: 01/08/2023 to 31/08/2023 Type: All O/S Only  Trans.: 1 to 20492

No	Type	Date	Dept	Details	Amount	Debit	Credit
		01/08/2023	0	B/Fwd Balance	17276.85		17276.85

In this example – journal required for the August Revenue costs

Date: 20/09/2023  
Time: 17:04:42

**Demo Data - Accruals & Prepayments**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

		<u>Period</u>
		Brought Fwd - Aug 2023
<b>Accruals</b>		
2105	School Income Received in Advance	111,334.00
2150	Grants Received in Advance	43,109.00
2151	Book Grant Received in Advance	81,437.00
2152	DEIS Grant Received in Advance	43,246.00
2160	Book Grant Unspent	0.00
2161	School Library Grant	16,674.00
2165	ICT Grant Unspent	5,024.00
2170	Supervision & Substitution Grant Unspent	31,345.74
2172	Other Ringfenced Income Unspent	4,077.00
2182	COVID Capitation for PPE Grant Unspent	0.00
2183	COVID S&S Grant Unspent	0.00
2184	COVID Capitation for Additional Cleaning	0.00
2186	COVID Capitation for Cleaning & PPE	26,826.00
2200	Net Wages Control	6,359.88
2250	PAYE/PRSI/USC/LPT Control Account	17,276.85
2260	Reverse VAT Control Account	622.00
2270	RCT Control Account	0.00
2440	Accruals	17,975.00
	<b>Total Accruals:</b>	<b>405,306.47</b>
<b>Current Account</b>		
1950	Cash Account	0.00
1980	Credit Card Account	1,890.01
	<b>Total Current Account:</b>	<b>1,890.01</b>
	<b>TOTAL Current Liabilities:</b>	<b>407,196.48</b>

REVIEW THE POSTINGS FOR EACH CODE  
QUESTIONS TO ASK

# UNSPENT GRANTS

## ALWAYS REVIEW NOMINAL ACTIVITY



Activity window showing details for account 2161 School Library Grant. The table below shows the balance as of 01/09/2022.

No	Type	Date	Dept	Details	Amount	Debit	Credit
		01/09/2022	0	B/Fwd Balance	16674.00		16674.00

- Is there a cost incurred in code 4641?  
School lib books capital grant expense
- If yes – transfer a grant amount to match the cost via journal to code 3155
- In this example – no spend so carry the balance forward at August 2023 Year end

Activity window showing details for account 2150 Grants Received in Advance. The table below shows the balance as of 01/08/2023.

No	Type	Date	Dept	Details	Amount	Debit	Credit
		01/08/2023	0	B/Fwd Balance	43109.00		43109.00



# ACCRUALS CODE CODE 2440 REVIEW

- Breakdown of opening accrual
- List of closing accruals
- Supporting paperwork

School Name	Post Primary School Sample		
Roll Number	12645J		
Date	31/12/20XX		
Creditors/Accruals		Total	Nominal
	€	€	
Invoices received not listed			
Bord Gais	3400		5510
Telephone	600		6250
Subtotal		4000	
Accruals/Expenses incurred but not invoiced			
Cleaning materials	3500		5170
Repairs	2380		5310
Office supplier	120		6300
Subtotal		6000	
		10,000	

Activity

2440 Accruals

Show: This Financial Year Date: 01/09/2022 to 31/08/2023 Type: All O/S Only  Trans.: 1 to 20490

No	Type	Date	Dept/Details	Amount	Debit	Credit
		01/09/2022	0 B/Fwd Balance	8335.00		8335.00
20321	BP	07/07/2023	0 Ulster Camogie 2023-2024	180.00	180.00	
20426	JD	27/07/2023	0 Payment of Camogie for 2023/2024	180.00	180.00	
20456	JC	31/08/2023	0	10000.00		10000.00

€7,975 follow up and reverse opening accrual

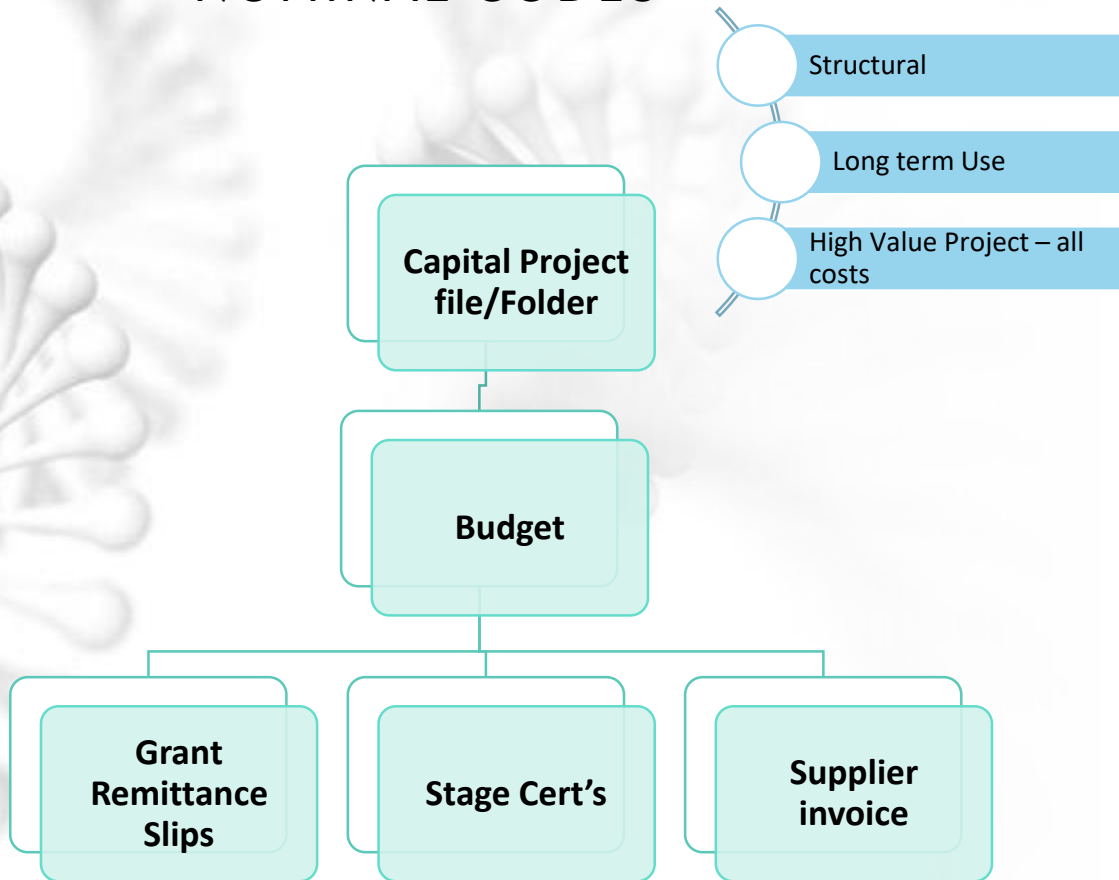
Balance: 360.00 18335.00  
17975.00

# D. FOCUS ON CONTRIBUTION TO FIXED ASSETS

## FSSU CHART OF ACCOUNTS


### CAPITAL PROJECT

### NOMINAL CODES



3900	DE Capital Building Grant Income
3901	Capital Projects Fundraising Income
3902	Parents Contribution to Capital Projects Income
3903	Patron/Trustee Contribution to Capital Projects Income
3904	Other State Capital Projects Income
3905	COVID Minor Works Capital Grant Income
3906	Accumulated Amortisation of Capital Building Income
3907	Capital Donations Income
3920	DE Fixtures, Fittings & Equipment Grant Income
3921	DE ICT Grant Capital Income
3925	Accumulated Amortisation of Capital Equipment Income
3926	Accumulated Amortisation of ICT Grant Capital Income
3940	DE Capital Building Grant Expense
3941	COVID Minor Works Building Expense
3960	Capital Land/Building Fundraising Expense
3970	Parents Contribution to Capital Land/Building Expense
3990	Patron/Trustee Contribution to Capital Building Expense
3991	Other State Capital Land/Building Expense
3992	Capital Donations Land/Building Expense
3995	Land/Building Fund Account

# CODE 3900



An Roinn Oideachais  
Department of Education

**Duillein Íocaíochta / Remittance Advice**

focal / Payee:

Uimhir na hÍocaíochta / Payment Number:

Dáta na hÍocaíochta / Payment Date:

Ainm an Chuntais / Account Name:

Uimhir an Chuntais / Account Number:

- DE Remittance advice
- Supporting invoices
- BOM capital department report

Date: 22/04/2023 Sage 50cloud New Users 2021/2022 Dal  
**BOM Balance Sheet**

Date: 17/04/2023 Page: 1  
Time: 15:57:50

**Sage 50cloud New Users 2021/2022**  
**Nominal Activity - Excluding No Transactions**

Date From: 01/01/1980 N/C From:  
Date To: 17/04/2023 N/C To: 99999999

Transaction From: 1  
Transaction To: 99,999,999

N/C: 3900 Name: DE Capital Building Grant Income Account Balance: 559,200.

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit
255	BR	01/03/2022	1800	DE	Dept Cap Grant	30	T9	250,700.00		250,700.00
358	BR	30/09/2022	1800	DE SL2	DE Grant Science Lab	20	T9	113,500.00		113,500.00
359	BR	30/03/2023	1800	DE SL 3	DE Grant Science Lab	20	T9	170,000.00		170,000.00
375	JC	10/04/2023	3900		GRANT RECEIVED IN AUG 22	20	T9	25,000.00		25,000.00
<b>Totals:</b>										559,200.00
<b>History Balance:</b>										559,200.00

N/C: 3940 Name: DE Capital Building Grant Expense Account Balance: 594,647.

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit
257	BP	29/03/2022	1800	Cosgrave	Cosgrave Builders	30	T9	207,577.00	207,577.00	
258	BP	22/03/2022	1800	Elec Co -	Elec Co Wiring	30	T9	20,160.00	20,160.00	
274	JD	22/03/2022	3940		Cosgrave Bros VAT	30	T9	28,022.90	28,022.90	
276	JD	22/03/2022	3940		Elec Co - VAT	30	T9	2,997.41	2,997.41	
278	JD	22/03/2022	3940		Elec Co RCT 20%	30	T9	4,440.60	4,440.60	
360	JD	30/09/2022	3940		ABC Builders Invoice 1	20	T9	13,500.00	13,500.00	
362	BP	31/10/2022	1800	ABC	Payment part 1 Science Lab	20	T9	80,000.00	80,000.00	
363	JD	31/10/2022	3940		ABC Construction RCT	20	T9	20,000.00	20,000.00	
371	JD	30/03/2023	3940		ABC Construction VAT	20	T9	22,950.00	22,950.00	
372	BP	10/04/2023	1800	ABC	ABC Construction	20	T9	170,000.00	170,000.00	
373	BP	14/10/2022	1800	Architect	Architect	20	T9	25,000.00	25,000.00	
<b>Totals:</b>										594,647.91
<b>History Balance:</b>										594,647.91

Chart of Accounts: FSSU

**Period**  
Brought Fwd - Aug 2023

**Capital & Reserves**

<b>Retained Profits</b>		
2710	Surplus Brought Forward	108,734.54
	Total Retained Profits:	108,734.54
<b>Contribution Fixed Assets</b>		
3900	DE Capital Building Grant Income	559,200.00
3901	Capital Projects Fundraising Income	5,897.91
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	27,300.00
3921	DE ICT Grant Capital Income	10,000.00
3940	DE Capital Building Grant Expense	(594,647.91)
	Total Contribution Fixed Assets:	47,150.00

**Mispostings**  
**TOTAL Capital & Reserves:** 155,884.54

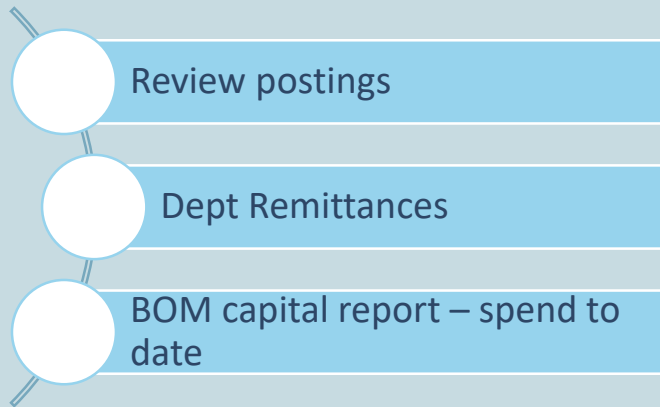
**Income And Expenditure Account:** 24,662.50  
**180,547.04**

CAPITAL GRANT  
EXPENDITURE  
CODE 3940

# DE FIXTURES, FITTINGS & EQUIPMENT GRANT INCOME

## CODE 3920

Sage 50 & Year end Reporting



FF&E Grant

Code 3920  
DE Fixtures,  
Fittings &  
Equipment Grant  
Income

Expenditure

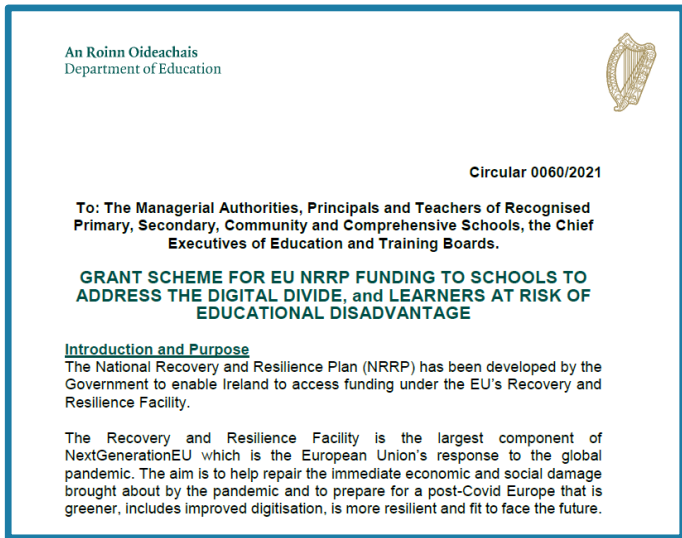
Code 1421  
Capital Fixtures,  
Fittings &  
Equipment  
Additions

3900	DE Capital Building Grant Income	Capital & Reserves	Contribution Fixed Assets
3901	Capital Projects Fundraising Income	Capital & Reserves	Contribution Fixed Assets
3902	Parents Contribution to Capital Projects Income	Capital & Reserves	Contribution Fixed Assets
3903	Patron/Trustee Contribution to Capital Projects Income	Capital & Reserves	Contribution Fixed Assets
3904	Other State Capital Projects Income	Capital & Reserves	Contribution Fixed Assets
3905	COVID Minor Works Capital Grant Income	Capital & Reserves	Contribution Fixed Assets
3906	Accumulated Amortisation of Capital Building Income	Capital & Reserves	Contribution Fixed Assets
3907	Capital Donations Income	Capital & Reserves	Contribution Fixed Assets
3920	DE Fixtures, Fittings & Equipment Grant Income	Capital & Reserves	Contribution Fixed Assets
3921	DE ICT Grant Capital Income	Capital & Reserves	Contribution Fixed Assets

# CODE 3921 DE ICT GRANT



- Purchase Invoices
- Dept Report for ICT
- DE Remittance



ICT Grant

Code 3921  
DE ICT Grant  
Capital Income

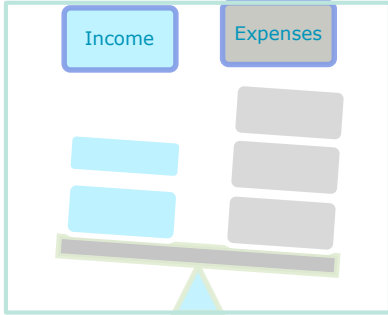
Expenditure

Code 1461  
Capital ICT  
2165/2179

# BALANCE SHEET REVIEW

## ADDITIONAL ADJUSTMENTS

### MOVING TO ACCURATE & COMPLETE ACCOUNTS



**INCOME & EXPENDITURE ACCOUNT**  
Financial Year

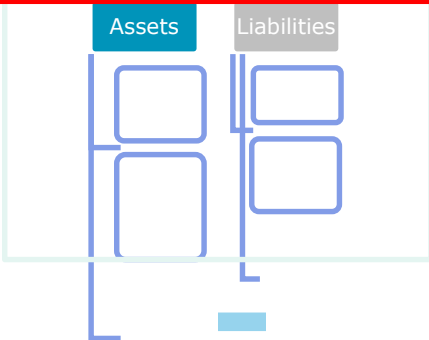
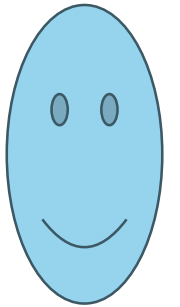


**NOMINAL ACTIVITY**  
Pick up errors

Account	Step 1 Expenditure		Step 2 Balance of Grant at 31.08.2023	
	Nominal Code	Amount	Amount	Dr Code
500	4410	€17,500	€10,000	3230

**RINGFENCED GRANT INCOME = RG EXPENSE**  
Accurate report

**EXPLAIN VARIATIONS**  
Journals recorded for accruals etc



**BALANCE SHEET**  
Closing Balances  
Supporting Invoices

**Prepayments Sched Accountant**

Expenses paid in 22/23 relate to 23/24	Amount
Insurance	<input type="checkbox"/> €6,000
NAPD Membership 23/24	<input type="checkbox"/> €1,500
ICT Maintenance	<input type="checkbox"/> €5,500

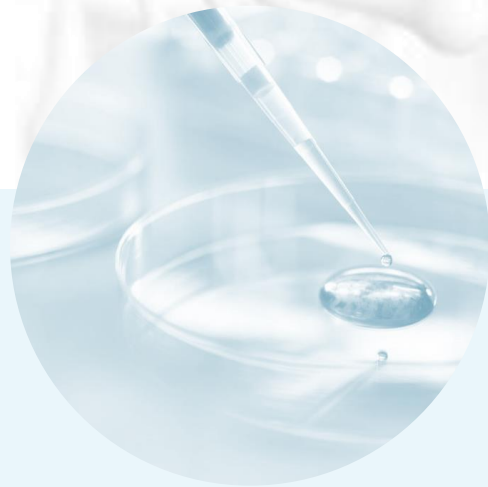
We picked up that the opening accrual had not been reversed

Grant	Step 1 Income		Step 2 Expenditure	
	Nominal Code	Amount	Nominal Code	Amount
Grant	3150	€9,600	4730	€8,900
Provision	3240	€5,130	4150	€4,200
		€15,000		4641

We picked up that the grants received in advance had not been reversed

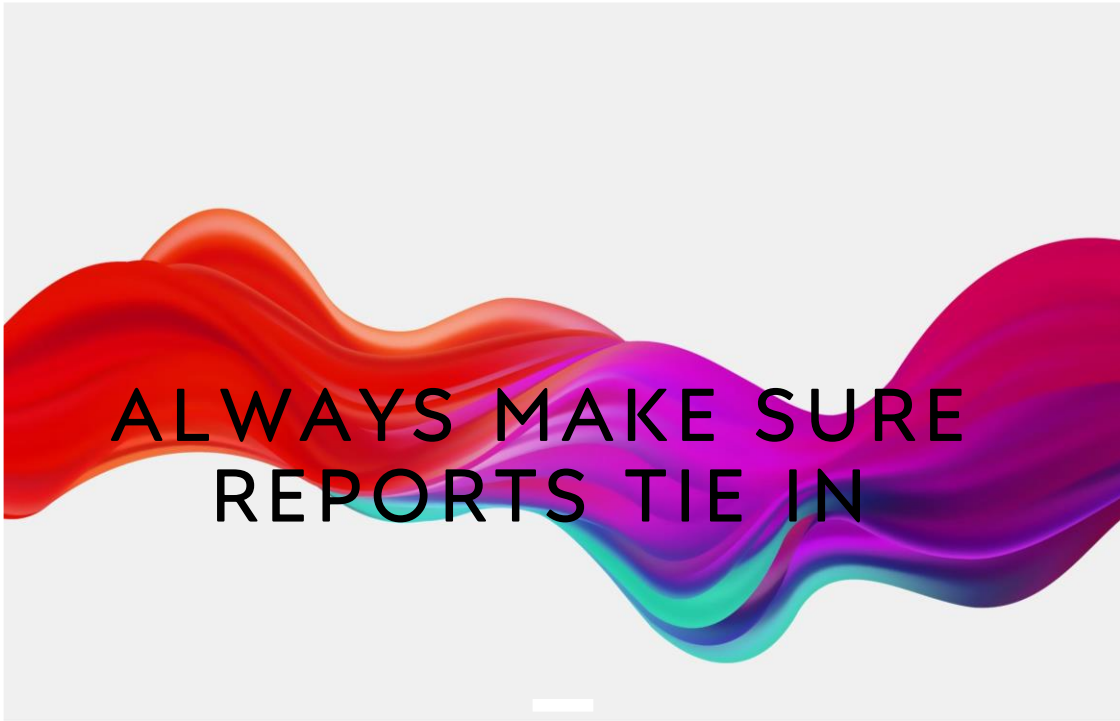


Vat & PAYE journals were outstanding for demo data



## **4. RUNNING YEAR END FINANCIAL REPORTS IN SAGE 50**





**E. Print out the recommended Financial Reports for the year end**

Reports	To Run Reports
Trial Balance	Nominal codes > Trial Balance Nominal codes > Reports > Trial Balance
Balance Sheet	Nominal codes > Reports > My nominal code reports > BOM Balance Sheet
Profit & Loss	Nominal codes > Reports > My nominal code reports > BOM Income & Expenditure Account
Nominal Activity	Nominal codes > Reports > Nominal Activity
Unreconciled Payments/Receipts	Bank accounts > Reports > Unreconciled transactions
Aged creditors report (only for schools using the Supplier module)	Suppliers > Reports > Aged creditors > Aged creditors summary Suppliers > Reports > Aged creditors > Aged creditors detailed Suppliers > Reports > Activity > supplier activity detailed
Aged debtors report (only for schools using the Customer module)	Customers > Reports > Aged debtors > Aged debtors analysis summary Customers > Reports > Aged debtors > Aged debtors analysis detailed Customers > Reports > Activity > customer activity detailed
Department report for code 2105	Department > Reports > Nominal Analysis > Nominal Department analysis detailed > nominal code 2105 and default on the dept numbers

**BOM REPORTS/ BANK RECS/SUPPLIER LISTINGS/CAPITAL REPORTS**



# SAGE 50 NOMINAL REPORTS

Nominal code reports

New Edit Delete Preview Print Export Report to Excel Data to Excel Email Filters: All

**Favourites**

**Balance sheet**

**Day books**

**My nominal code reports**

**Nominal activity**

**Nominal budgets**

**Nominal details**

**Profit and loss**

**Trial balance**

**Favourites**

Add the documents that you use most often to Favourites to access and generate them quickly by clicking the star icon. You can drag and drop your favourites into any order you want.

Name	Description
★ BOM Balance Sheet	Custom Balance Sheet
★ BOM Income and Expenditure Account	Income and Expenditure Account
★ Income and Expenditure Account period comparatives	Income and Expenditure Account
★ Nominal Activity - Excluding No Transactions	Lists all nominal codes, and every transaction, but excludes those codes with no transaction activity.
★ Nominal List	Each nominal code listed in code order, displaying just the code and the name.

Sage 50cloud Accounts Client Manager - Demo Data - Accruals & Prepayments

File Edit View Modules Settings Tools Favourites WebLinks Software updates Help

Home

Apps and add-ons

Business dashboard

New Edit Wizard Duplicate Activity Journal entry Journal reversal Prepayments Accruals Budgets Chart of accounts Trial balance Profit & loss Balance sheet

Customers

Refresh Filter Search... All records (366)

Print Output

Printer

Preview

File

Email

Run Cancel

Criteria for Period Trial Balance

Criteria Values

Enter the values to use for the criteria in this report

Period To (inclusive) Brought forward 9: 20:20

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

Help OK Cancel

Parents Cont - Fixed Asset

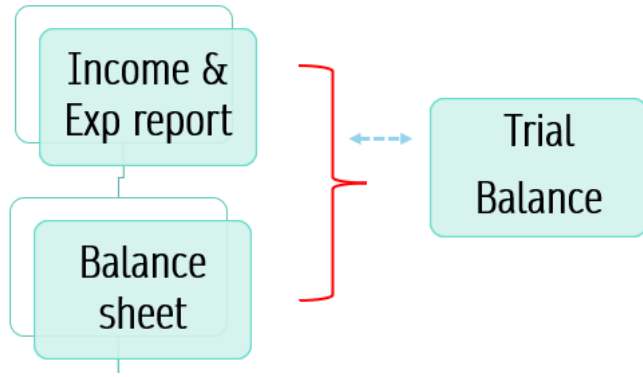
Patron/Trustee Contribution to Capital Building Expenses

Run Cancel

Brought forward balances should be as per last years accounts



## THE YEAR END TRIAL BALANCE



Date: 21/09/2023  
Time: 19:24:26

**Demo Data - Accruals & Prepayments**

Page: 1

### Period Trial Balance

To Period: Month 12, August 2023

N/C	Name	Debit	Credit
1420	Capital: Fixtures, Fittings and Equipment	1,376,600.51	
1421	Capital: Fixtures, Fittings and Equipment	11,644.00	
1430	Accumulated Depreciation: Fixtures,		1,166,617.00
1460	Capital: ICT Cost B/Fwd	265,908.58	
1461	Capital: ICT Additions	6,813.97	
1470	Accumulated Depreciation: Computer		193,480.00
1480	Capital: Other	193,877.76	
1490	Accumulated Depreciation Other		185,752.00
1720	Prepayments	3,843.00	
1730	Grants Due		6,204.94
1800	Current Account	147,153.47	
1810	Canteen Account	14,017.29	
1820	AIB Parents Council	9,348.25	
1860	BOI Deposit	44,590.20	
1870	Online Payment Solution Clearing Account	329.06	
1892	AIB No 2	26.54	
1980	Credit Card Account		1,890.01
2105	School Income Received in Advance		111,334.00
2150	Grants Received in Advance		43,109.00
2151	Book Grant Received in Advance		81,437.00
2152	DEIS Grant Received in Advance		43,246.00
2161	School Library Grant		16,674.00
2165	ICT Grant Unspent		5,024.00
2170	Supervision & Substitution Grant Unspent		31,345.74
2172	Other Ringfenced Income Unspent		4,077.00
2186	COVID Capitalisation for Cleaning & PPE		26,826.00
2200			
2250			
2260			
2440			
2700			
2710			
3010			
3020			

Criteria for Period Trial Balance

**Criteria Values**

Enter the values to use for the criteria in this report

Period: To (inclusive) 12: August 2023

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

A FINAL CHECK THAT THE REPORTS TIE INTO EACH OTHER

Date: 22/09/2023  
Time: 10:31:16

**Demo Data - Accruals & Prepayments**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

**Period**  
Brought Fwd - Aug 2023

<b>Total Assets less Total Liabilities:</b>	<b>114,902.21</b>
<b>Capital &amp; Reserves</b>	
<b>Retained Profits</b>	
2700 Retained Surplus	
2710 Surplus Brought Forward	
Total Retained Profits:	
<b>Contribution Fixed Assets</b>	
3900 DES Building Grant	
3920 DE Fixtures, Fitting & Equipment Grant	
3921 Digital Divide Grant	
3925 Accumulated Amortisation of Capital	
3926 accumulated Amortisation of ICT Grant	
3940 DES Capital Buiding Grant Expense	
3995 Building Fund Account	
Total Contribution Fixed Assets:	
<b>Mispostings</b>	
<b>TOTAL Capital &amp; Reserves:</b>	<u>41,822.17</u>

Date: 22/09/2023  
Time: 10:31:16

**Demo Data - Accruals & Prepayments**  
**BOM Balance Sheet**

Chart of Accounts: FSSU

**Period**  
Brought Fwd - Aug 2023

**Income And Expenditure Account:** **73,080.04**

**114,902.21**

**BALANCE SHEET**

ALWAYS RUN FROM BROUGHT FORWARD

ENSURE ALL OTHER REPORTS INCLUDING THE BANK REC REPORTS AGREE TO THE BALANCE SHEET BALANCES

CHECK THAT INCOME & EXP FIGURES AGREE

Date: 22/09/2023  
Time: 10:28:32

**Demo Data - Accruals & Prepayments**  
**BOM Income and Expenditure Account**

From: Month 1, September 2022 To: Month 12, August 2023  
Chart of Accounts: FSSU

	Period	Budget
<b>Expenditure</b>		
<b>Administration</b>		
6010 Secretarial Wages		
6050 Secretarial Pension paid by school		
6100 Staff Recruitment		
6150 Advertising/Public Relations		
6210 Postage Expense		
6250 Telephone Expense/SMS Text		
6300 Printing/Stationary Expense		
6350 Office Equipment (Non capital) Expenses		
6355 Computer Equipment (non capital)		
6400 Accountancy/Audit Fee		
6450 Other Professional Fees		
6500 Travel & Subsistence		
6600 Principals Expenses		
6650 Board of Management Expenses		
6700 Annual Subscriptions		
6730 In School Administration System		
6731 Accounting/Payroll software		
6750 Donations to Charity		
6755 Medical and First Aid		
6780 Staff Room Expenses		
6800 Hospitality Expenses		
6830 Tuck Shop Expenses		
6860 Canteen Expense		
6900 Other Admin. Expenses		
6901 Special Payments to school Personnel		
<b>Total Administration:</b>		
<b>Financial</b>		
7300 Leasing Expenses		
7320 Loan Charges		
7350 Fundraising Expenses	1,500.00	0.00
7400 Bank Interest Paid	0.00	0.00
7450 Bank Charges	2,634.66	0.00
7800 Reimbursable Expenses	0.00	2,000.00
<b>Total Financial:</b>	36,778.03	2,000.00
<b>Depreciation</b>		
<b>TOTAL Expenditure:</b>	<u>1,072,333.81</u>	<u>848,341.00</u>
<b>NET PROFIT/(LOSS)</b>	<b>73,080.04</b>	<b>103,890.00</b>



Autumn 2023



el updating the the first time

August 2023

rfenced grants, Income in

	Sage 50 New Users
<u>Webinar 3</u> Sept 13th	The nominal ledger module – Focus on the Chart of Accounts & month end BOM reports
<u>Webinar 4</u> Sept 27th	Sage 50 & Year end reporting with particular Focus on the Balance sheet
<u>Webinar 5</u> Oct 25th	New financial Year 2023/2024 An overview including reporting to the BOM at month end
<u>Webinar 6</u> Nov 29th	Sage 50 & working with the Accountant to finalise Year end in Sage 5
<u>Webinar 7</u> Nov 8th	Getting started with the Suppliers Ledger in Sage

## Year End Aug 2023 file – sections

Final Trial Balance & Financial Accounts from accountant.

Year end Adjustments & Final Sage 50 Trial Balance [Webinar 6](#)

3. Sage 50 month end reports & recommended Year end reports
4. *Bank section with a list of account balances along with the reviewed bank recs & bank statement*
5. *A **list** of invoices for August costs but not paid until new FY / Journal entry / Accruals. If running a suppliers ledger, have the supplier reconciliations available.*
6. *A list of expenses relating to new FY / Journal entry / Prepayments*
7. *VAT return for July – August – journal entry*
8. *Payroll to include a payroll analysis for August - JE*
9. *Department report or list of income received in advance.*
10. *Covid grants unspent – relevant sage reports*
11. *Dept grants ringfenced or received in advance*
12. *Supporting invoices for Fixed assets additions of equipment/ computers/ Buildings along with remittances for Capital Grants*

If the Accountant makes any changes under these headings then.....A breakdown from the accountant for balance sheet balances is **VITAL**



An abstract graphic featuring a series of overlapping, wavy bands of color. The colors transition from bright red on the left, through orange and yellow, to vibrant purple and magenta on the right. The bands have a glossy, 3D appearance with highlights and shadows, giving them a sense of depth and movement. The background is a plain, light blue color.

CONCLUSION



# SUMMARY OF KEY POINTS

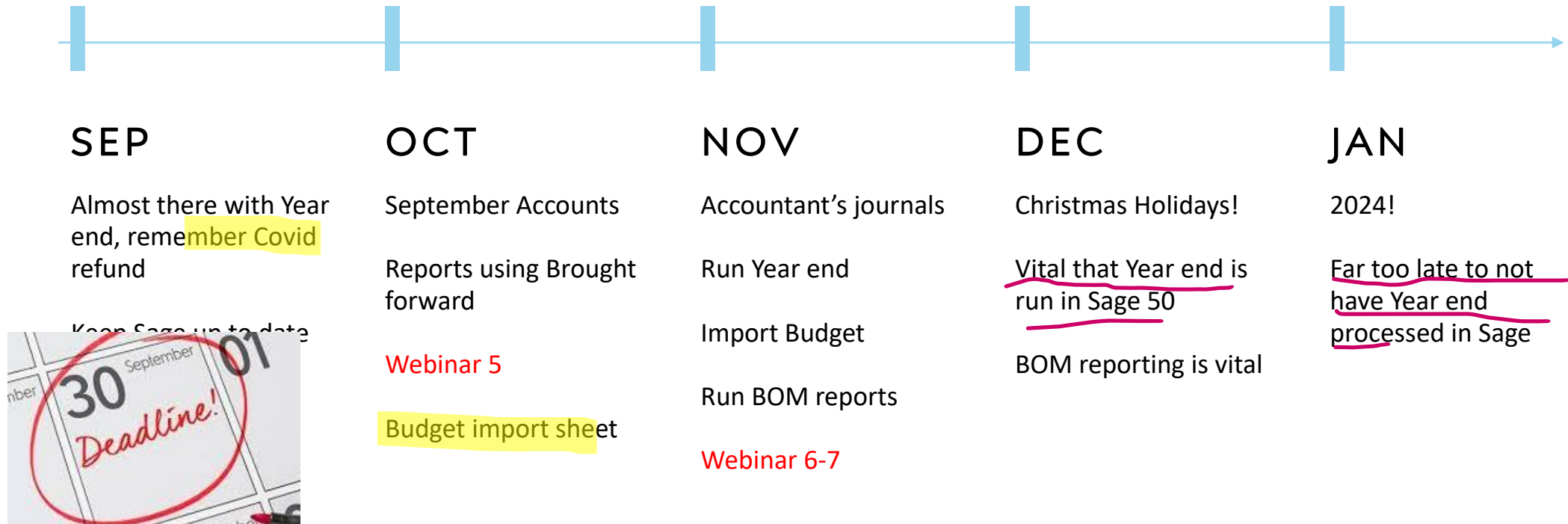


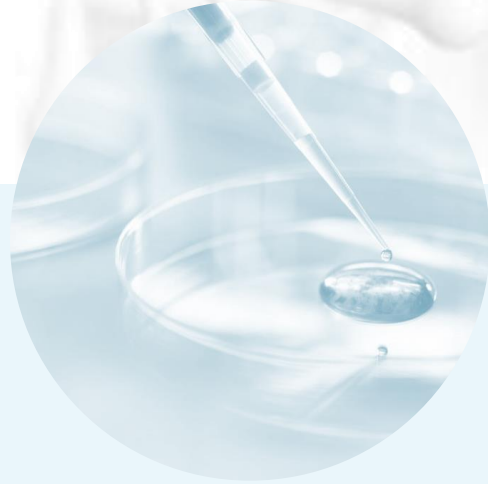
Build your **confidence** – understanding the Balance Sheet **Balances**  
**Verifying accuracy of final accounts**

- ☑ Being familiar with the FSSU Chart of Accounts – Balance sheet terminology
- ☑ Looking up nominal activity to review postings for all balances
- ☑ **Checking opening balance and the monthly movement in the period – understanding this is the key**
- ☑ **Verify accuracy of closing balances**
- ☑ **Supporting paperwork for all Balance sheet balances**
- ☑ Cross check final reports to make sure they tie in

Webinar 5	New financial Year 2023/2024
Oct 25th	An overview including reporting to the BOM at month end
Webinar 6	Sage 50 & working with the Accountant to finalise Year end in Sage 5
Nov 29th	
Webinar 7	Getting started with the Suppliers Ledger in Sage 50
Nov 8th	

## PLANNING FORWARD & REMINDERS





# THANK YOU



Q&A  
UP  
NEXT

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