

Other Income Received in Advance

School Income in Advance

Recognising income in the new financial year

How this appears in your reports

What is School Income Received in Advance

School Generated Income

- Transition Year Income
- School Administration Charges
- Locker Income
- Student Insurance

Grant Income

- Free Schoolbook Grant
- Free School book Admin Grant
- DEIS Grant

Recording Income in Advance

File Edit View Modules Settings Connected services Tools Favourites WebLinks Software updates Help

Home

Business dashboard

Customers

Quotations

Sales orders

Invoices and credits

Suppliers

Products and services

Bank accounts

Nominal codes

VAT

Transactions

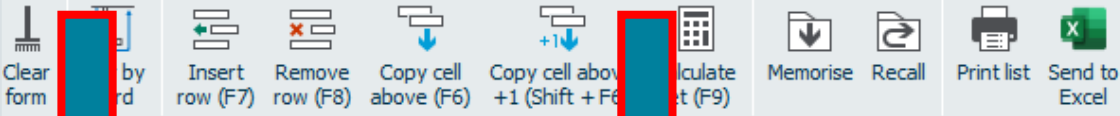
Fixed assets

Departments

Diary



Bank Receipts



Bank Current Account
N/C School Income Received in Advance

Tax Rate 0.00

Bank*	Attach	Date*	Ref	Ex.Ref	N/C*	Department*	Details	Net	T/C*	Tax	Gross
1800	+	09/07/20XX	TY Charges		2105	12	Transition year income rec in adv	6500.00	T9	0.00	6500.00
1800	+	09/07/20XX	Locker Income		2105	13	Locker Income rec in adv	2000.00	T9	0.00	2000.00
1800	+	06/07/20XX	School Admin Charges		2105	14	School Admin Crgs in advance	2540.00	T9	0.00	2540.00
1800	+	06/07/20XX	Student Insurance		2105	15	Student Insurance rec in adv	655.00	T9	0.00	655.00

11695.00 0.00 11695.00

Save Close

Date: 09/03/20XX
Time:

Sample school
BOM Balance Sheet

Page: 1

Chart of Accounts: FSSU

Period
Brought Fwd - Aug 20XX

Prior Year
Sep 2022 - Aug 20XX

Current Liabilities

Creditors

2100	Purchase Ledger Control	44,074.42	44,074.42
	Total Creditors:	44,074.42	44,074.42

Accruals

2105	School Income Received in Advance	11,695.00	33,778.77
2106	C Jenkins Bequest Fund	16,882.00	16,882.00
2150	Grants Received in Advance	0.00	17,600.00
2151	Book Grant in Advance	0.00	91,730.59
2152	Deis Grant Received in Advance	0.00	25,000.00
2165	ICT Grant Unspent	5,546.00	5,546.00
2170	Supervision & Substitution Grant Unspent	5,587.00	1,774.00
2171	Other Non- Capital Ringfenced Grants	10,572.30	158.00
2173	Summer Works Grant Unspent	484.64	484.64
2200	Wages Control	2,607.60	2,607.60
2230	ASC Control Account	570.24	570.24
2250	PAYE/PRSI/USC/LPT Control	330.35	330.35
2260	Reverse VAT Control Account	18,845.69	18,845.69
2310	Bank Loans	5,527.18	5,527.18
2440	Accruals	12,707.69	12,707.69
	Total Accruals:	91,355.69	233,542.75

Current Account

Balance Sheet showing School Income Received in Advance

- Home
- Business dashboard
- Customers
- Quotations
- Sales orders
- Invoices and credits
- Suppliers
- Products and services
- Bank accounts
- Nominal codes
- VAT
- Transactions
- Fixed assets
- Departments**
- Diary

Edit
 Activity
 Budgets
 Departmental profit & loss
 Departmental balance sheet
 Swap
 Clear
 Print list
 Send to Excel
 Reports
 Show me how

Reference	Name
0	Default
1	COVID
2	DEIS
3	Summer Works
4	Emergency Works
5	Creative Arts
6	UCC Grant
7	School Meals
8	SSSF
9	Science Implementati
10	Free Schoolbook Grant
11	Free Schoolbook Admin Grant
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	

All reports

- Advanced budgets
- Balance sheet
- Department details
- My department reports
- Nominal analysis**
- Profit and loss
- Variance

Name

- ★ BOM Balance Sheet
- ★ Departmental Analysis (Totals)**
- ★ Nominal Departmental Analysis (Detailed)
- ★ Nominal Ledger Departmental Analysis

Criteria for Departmental Analysis (Totals)

Criteria Values

Enter the values to use for the criteria in this report

Nominal Code Between (inclusive) 2105 and 2105

Transaction Date Between (inclusive) 1/09/20XX and 31/08/20XX

Transaction No Between (inclusive) 1 and 99999999

Department Between (inclusive) 12 and 15

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

Departmental Analysis Report

Date: 10/03/20XX

Time:

Sample school

Page: 1

Departmental Analysis (Totals)

N/C From 2105

N/C To 2105

Tran Date From 01/09/20XX

Tran Date To 31/08/20XX

Tran No From 1

Tran No To 99,999,999

Department From 12

Department To 15

Dept Number Dept Name

12	TY Charges
13	Locker Income
14	School Admin
15	Student Insurance

Debit

Credit

Balance

6,500.00
2,000.00
2,540.00
655.00

-6,500.00
-2,000.00
-2,540.00
-655.00

11,695.00

-11,695.00

Date: 10/03/20XX

Time: 11:44:45

Sample school

Page: 1

BOM Income and Expenditure Account

From: Month 1, September

To: Month 12, August

Chart of Accounts: FSSU

	<u>Period</u>	<u>Budget</u>	<u>Difference</u>	<u>Prior Year</u>
<u>Income</u>				
School Generated Income				
3310	Transition Year income	6,500.00	0.00	7,500.00
3370	Locker Income	2,000.00	0.00	1,750.00
3390	School Administration Charges	2,540.00	0.00	2,125.00
3535	Student Insurance Income	655.00	0.00	1,025.00
Total School Generated Income:		<u>11,695.00</u>	<u>0.00</u>	<u>12,400.00</u>
Other Income				
TOTAL Income:		<u>11,695.00</u>	<u>0.00</u>	<u>12,400.00</u>

Income and Expenditure Report in the New Financial year

Date: 09/03/20XX

Time:

Sample school
BOM Balance Sheet

Page: 1

Chart of Accounts: FSSU

	<u>Period</u>	<u>Prior Year</u>
	Brought Fwd - Aug 20XX	Sep 2022 - Aug 20XX
<u>Current Liabilities</u>		
Creditors		
2100	Purchase Ledger Control	44,074.42
	Total Creditors:	44,074.42
Accruals		
2105	School Income Received in Advance	11,695.00
2166	G Jenkins Bequest Fund	10,882.88
2165	ICT Grant Unspent	5,546.00
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2310	Bank Loans	5,527.18
2440	Accruals	12,707.69
	Total Accruals:	91,355.69
Current Account		

Balance Sheet Review in the new Financial Year

Reviewed School Income in Advance

- Where balances come from and how they should appear in Sage
- Checked what to look for to make sure balances have carried forward correctly into the new financial year

Recognised income in the new financial year

Explained how income is recognised in the new financial year, and how previously deferred income is correctly released.

How this appears in your reports

Looked at financial reporting to ensure income appears in the correct year and aligns with FSSU requirements.

Summary