



FSSU
Financial Support
Services Unit

SAGE 50 Live Webinar Training

Welcome

Introduction to Sage 50 for new users

Webinar Control panel overview

Attendee Control Panel

Join audio:

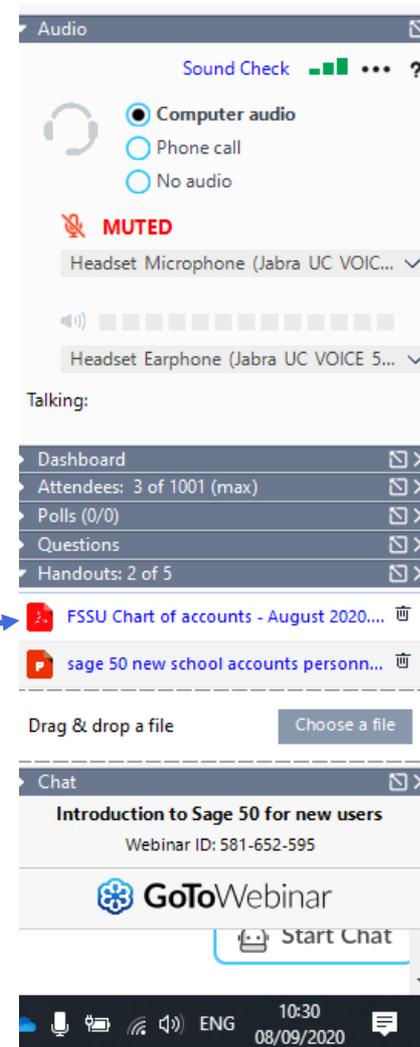
- Choose **Mic & Speakers** to use VoIP
- Choose **Telephone** and dial using the information provided

Poll: View in window mode

The Handouts today are the **Presentation** and a **Chart of accounts**. It is preferable to **download prior to webinar commencement** and have a copy to view and takes notes

1. Click the name of a handout to access it.
2. The handout file will automatically start downloading from your default web browser.
3. Click the downloaded file at the bottom of the browser to open or save it.
4. 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

Note: Today's presentation is being recorded and will be provided within 48 hours.



Overview of Sage 50 Accounts preparation

Introduction

- School accounts – An overview
- 15 things to learn about sage 50 software in 10 minutes

Nominal Module in Sage 50

- The FSSU school Chart of Accounts
- How it links into the two main reports for the BOM

The Bank Module – some sample data & a demonstration of recording in Sage 50

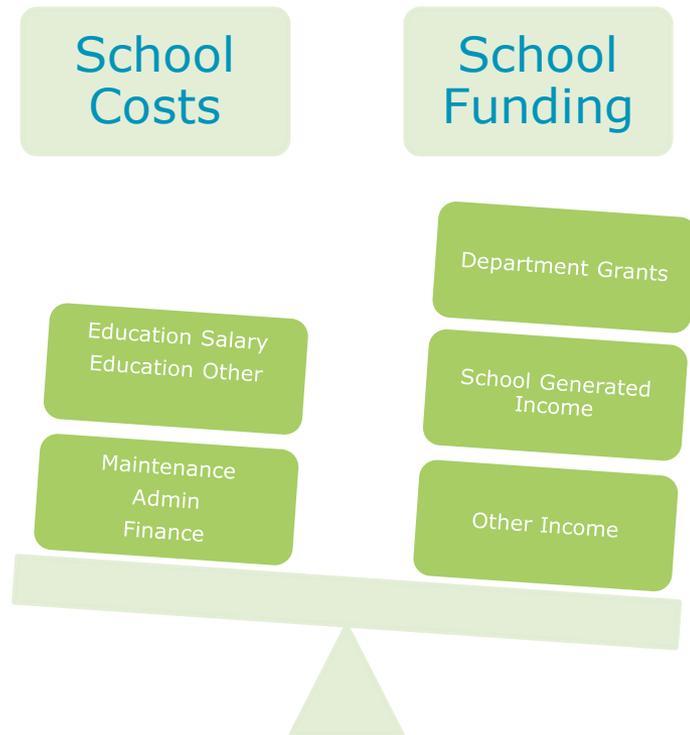
- Bank Receipts – DES Grants and other school generated income
- Key points to note when recording receipts in Sage 50
- Expense nominal codes – an overview
- Bank payments – sample data
- Looking up and editing transactions
- Reconcile Bank account to Bank Statement at month end

Reporting & Summary

- Run Month end Reports after bank is reconciled

School accounts – An overview

Keeping school finance records



Sage 50 Accounts package

Nominal Module

- Chart of Accounts
- BOM Reports

Bank Module

- Bank receipts
- Bank Payments
- Reconciliations
- Reports

Supplier Module

- Supplier Invoice
- Supplier Payment
- Bank payments for non supplier items

Starting with Sage 50 Software

1. New school – Load FSSU dataset & reports from our website
2. Login as manager with password
3. Review the modules listed down the screen
4. Select the Bank module showing bank balance and last reconciled bank balance
5. Find “Bank Receipt” and check across as to info required
6. Find “Bank Payment” and note format
7. Find “Bank transfer” and note format
8. Select the nominal and see the nominal codes list
9. Find the journal entry button
10. Note “reports” location and find the two BOM reports that have to be generated every month
11. Go to settings / financial year / should be starting September 2019/save
12. Go to settings/ set program date/ processing month/will revert back to current date after exiting sage
13. Create a department for ICT Grant
14. Backing up
15. Logging out

The FSSU Chart of accounts

See handout attached in webinar

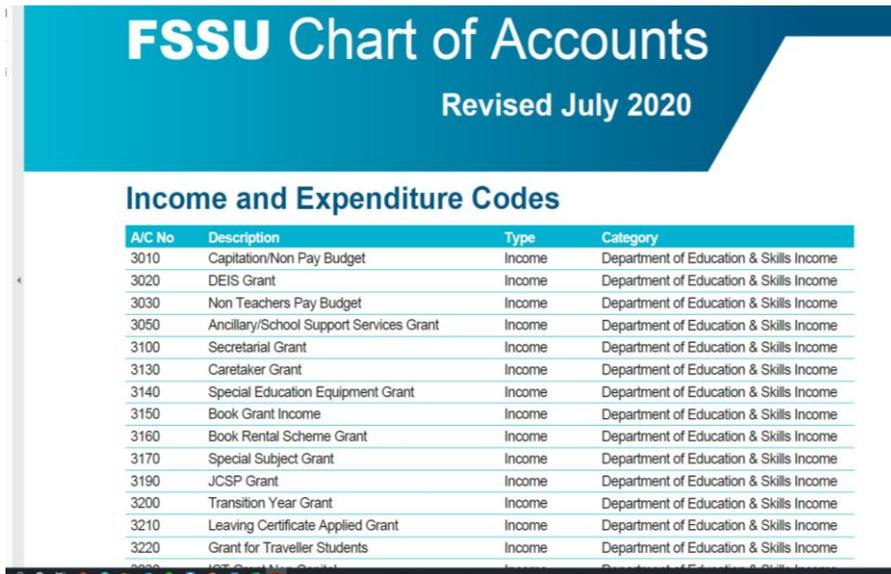
Key Points

Keep a copy at hand when coding for
page 50

See how it is set out under the headings

See back page of this document

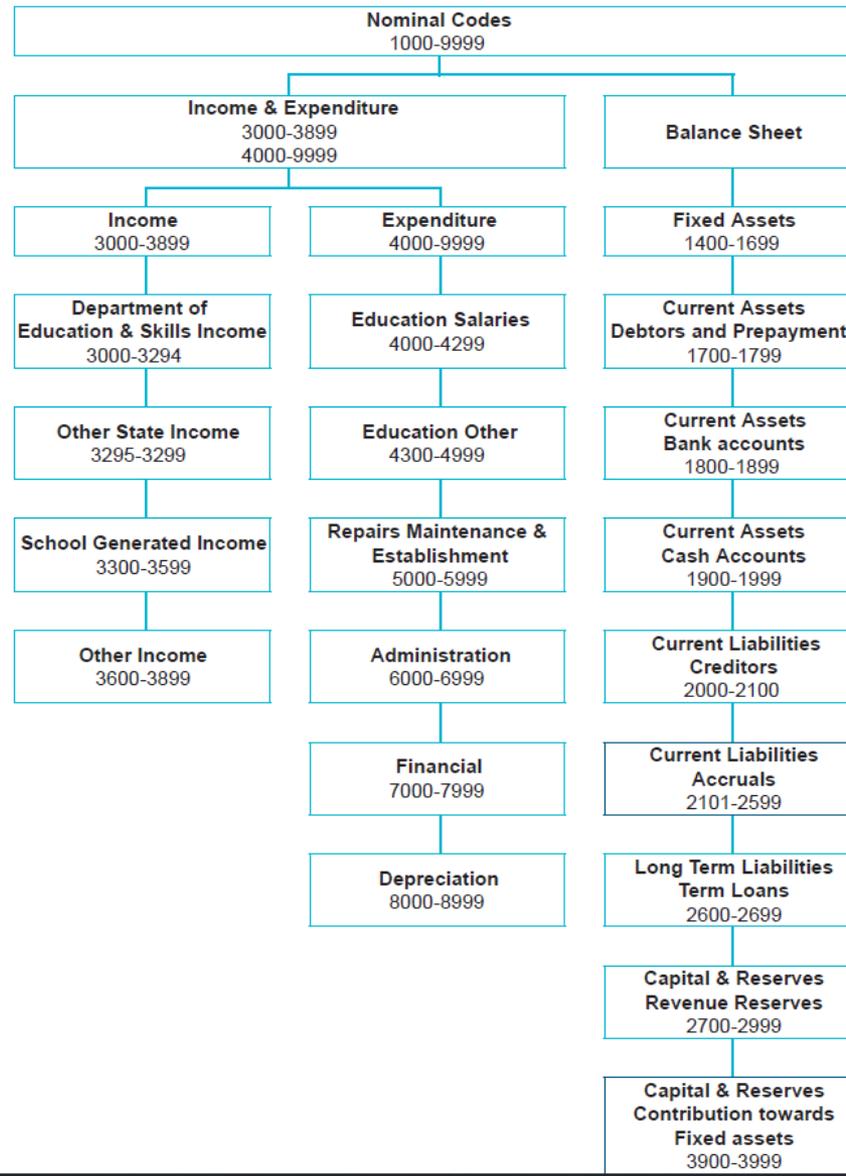
This is the engine of the accounts
preparation in Sage 50. When you
understand how the codes are set
out, the accounts task will be much
easier.



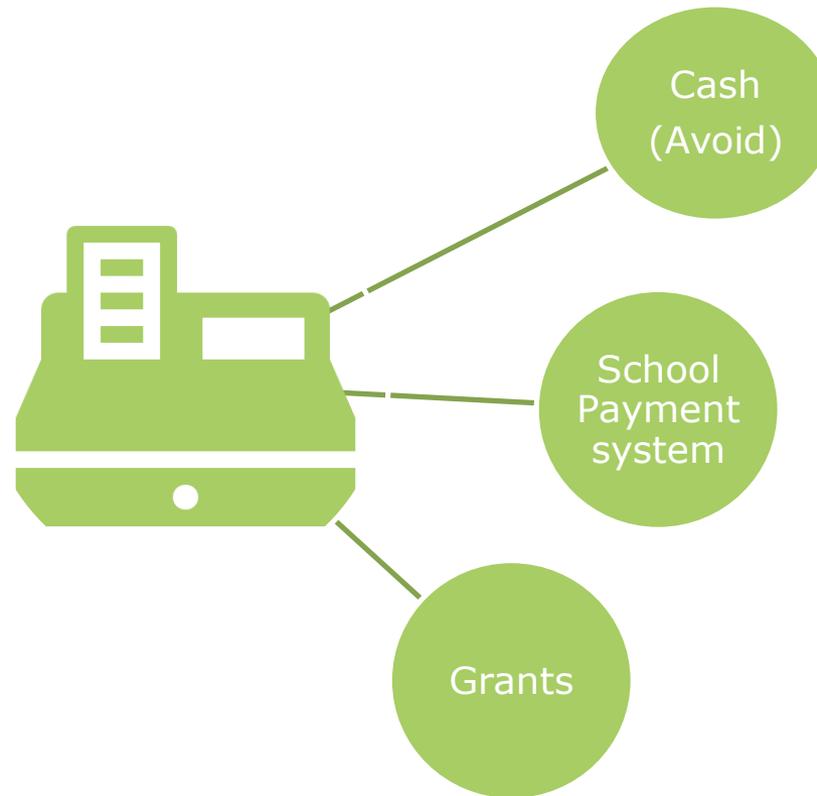
A/C No	Description	Type	Category
3010	Capitation/Non Pay Budget	Income	Department of Education & Skills Income
3020	DEIS Grant	Income	Department of Education & Skills Income
3030	Non Teachers Pay Budget	Income	Department of Education & Skills Income
3050	Ancillary/School Support Services Grant	Income	Department of Education & Skills Income
3100	Secretarial Grant	Income	Department of Education & Skills Income
3130	Caretaker Grant	Income	Department of Education & Skills Income
3140	Special Education Equipment Grant	Income	Department of Education & Skills Income
3150	Book Grant Income	Income	Department of Education & Skills Income
3160	Book Rental Scheme Grant	Income	Department of Education & Skills Income
3170	Special Subject Grant	Income	Department of Education & Skills Income
3190	JCSP Grant	Income	Department of Education & Skills Income
3200	Transition Year Grant	Income	Department of Education & Skills Income
3210	Leaving Certificate Applied Grant	Income	Department of Education & Skills Income
3220	Grant for Traveller Students	Income	Department of Education & Skills Income
3230	JCF Grant	Income	Department of Education & Skills Income

FSSU Nominal Codes and related BOM Reports

This is the back page of the COA handout



Recording school income received in Sage 50



Bank receipt

If it is for
current
financial year
3310 – 3853

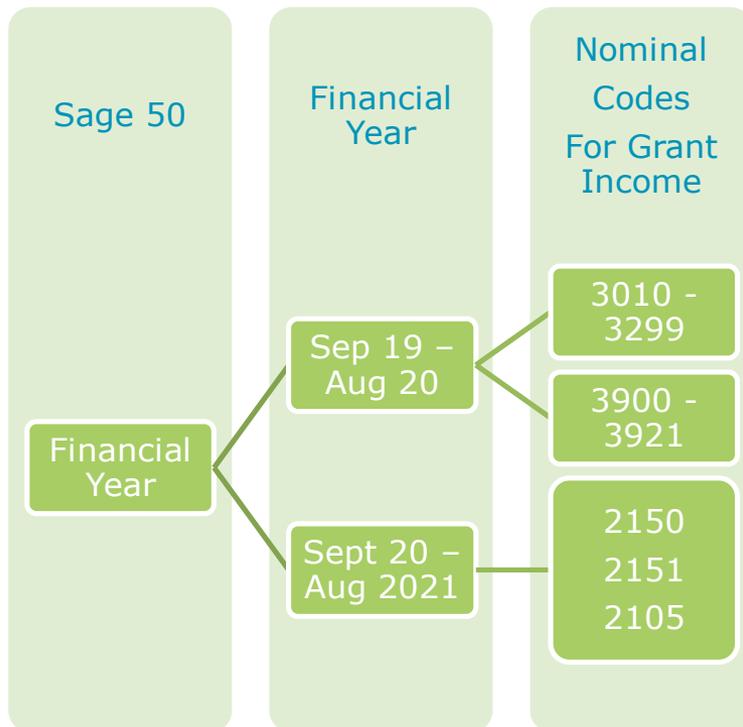
For future
year then
code to 2105

Grants received – See website / Supporting paperwork

Nominal Code	Description	2019/20	2020/2021
3010	Capitation/Non Pay Budget	20,200	Paperwork says 2019/2020
3020	DEIS Grant		
3050	Ancillary/School Support Services Grant		
3100	Secretarial Grant		
3130	Caretaker Grant		
3140	Special Education Equipment Grant		
3150	Book Grant Income	15,000	Paperwork says 20/21 received in July 2020
3160	Book Rental Scheme Grant		
3170	Special Subject Grant		
3190	JCSP Grant		
3200	Transition Year Grant		
3210	Leaving Certificate Applied Grant		
3220	Grant for Traveller Students		
3230	ICT Grant Non Capital		
3240	Supervision and Substitution Grant		
3245	Physics/Chemistry Grant		
3255	State Exam Income		
3260	School Excellence Fund Income		
3270	Sports Complex Grant		
3275	Minor Works Grant-Non Capital		
3276	Temporary Accommodation Grant Income		
3277	COVID Minor Works Grant-Non Capital	70,000	
3280	COVID Aide Grant	2,800	
3281	COVID Capitation PPE Grant	25,000	
3282	COVID Enhanced Supervision Grant	60,000	
3283	COVID Capitation for Additional Cleaning Grant	27,000	
3284	COVID Funding for Replacement Caretaker Hours		
3285	COVID Funding for Replacement Secretarial Hours		
3286	COVID Funding for Replacement Cleaner Hours		
3287	COVID Funding for Replacement Bus Escort Hours		
3290	Other Non Capital DES Grants Income		
3294	Bus Escort Grant		

Grant Income – Recording in Sage 50

Grants received – Picking a nominal code



Key Points

Know how to check financial year in sage 50

When coding grants it is important to have the relevant paperwork to get coding correct

List the receipts and look up the chart of accounts for the relevant income code

- Income & Expenditure account is for a financial year and covers day to day transactions
- Balance sheet carries assets and liabilities such as income in advance or monies owing to the Revenue

Grants will be recorded using the Bank Receipts program under the bank module

Journal entries in the nominal module are used to transfer amounts from the Balance sheet to the I&E

Sample Income/Receipts for processing in Sage 50

Date	Receipt	Amount	Nom Code	Reference
10.7.2020	School admin charge from parent For 20/21	500	2105	BR1
12.7.2020	School Admin charges 19/20	4,500	3390	BR2
	Vol Contributions	1,250	3650	BR2
15.7.2020	DES Capitation	20,200	3010	BR3
	<i>ICT Grant</i>	<i>10,000</i>	<i>3921</i>	<i>BR4</i>
	<i>Book Grant 20/21</i>	<i>15,000</i>	<i>2151</i>	<i>BR4</i>
18.7.2020	TY Contribution Parent 19/20	250	3310	BR5
18.7.2020	Parent DD Contribution 19/20	50	3390	BR6

Entering Bank receipts – Coding/ref/detail

Bank statement – Checking accuracy

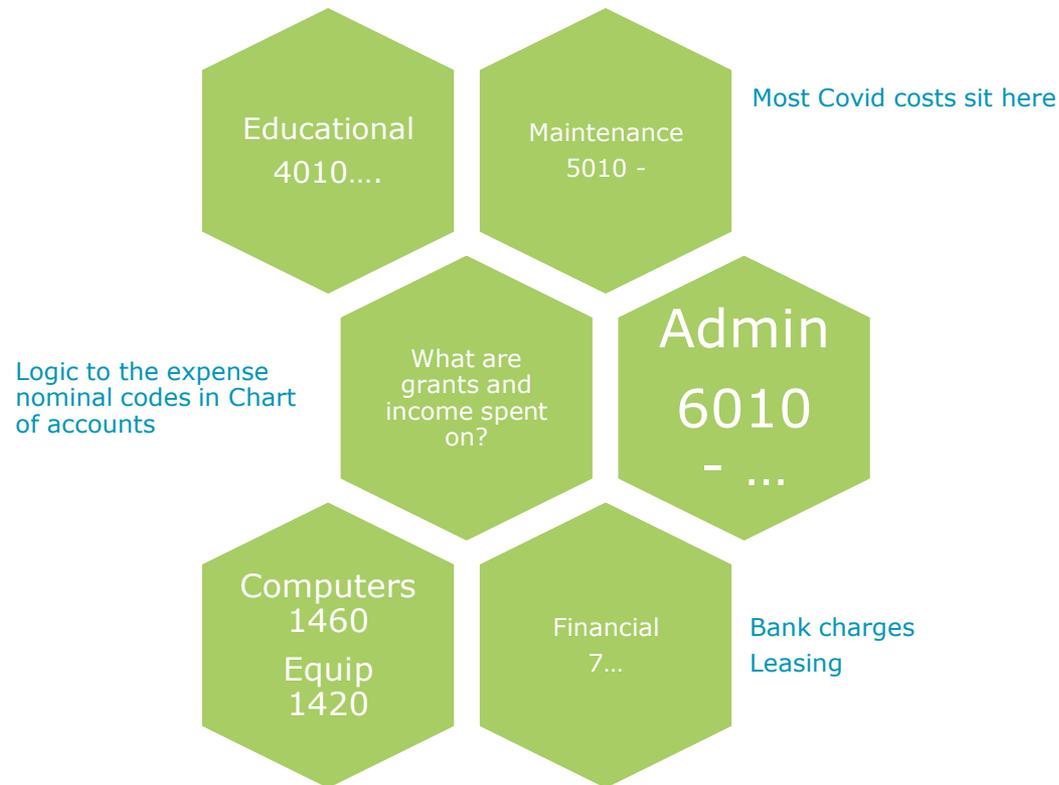
Source the backup paperwork

FSSU Test Data				
Bank Statement				
Date	Detail	Money out	Money in	Balance
	Balance			0.00
July.2020	Lodgement		500	500
	Three	€450		50
	Lodgement		€5,750	5,800
	Bank Charges	€25		
	P Fogarty	€1,300		4,475
	DEIS		€20,200	
	DEIS		€25,000	
	Airtricity	€3,250		
	ROS	€1,800		44,625
	TY - Byrne Family		€250	
July 2020	O'Malley family		€50	44,925

Date	Receipt	Amount	Nom Code	Reference
10.7.2020	School admin charge from parent For 20/21	500	2105	BR1
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	Vol Contributions	1,250	3650	BR2
15.7.2020	DES Capitation	20,200	3010	BR3
	ICT Grant	10,000	3921	BR4
	Book Grant 20/21	15,000	2151	BR4
18.7.2020	TY Contribution Parent 19/20	250	3310	BR5
18.7.2020	Parent DD Contribution 19/20	50	3390	BR6

Reference – Each bank transaction should have a unique reference
Getting this right makes the bank reconciliation easier

Expense codes - Overview



Sample Payments/Expenses for processing in Sage 50

Date	Payment	Amount	Nom Code	Ref
10.7.2020	P Jones - Caretaker	1,400	5010	Ch 5270 Enter cheques in sequence
10.7.2020	Three – Mobile Phones	450	6250	3
10.7.2020	Bank Charges	25	7450	BOI
10.7.2020	P Fogarty – Admin	1,300	6010	PF
15.7.2020	AirTricity – Light Books	1350 1,900	5550 4730	AIR Easons
15.7.2020	ROS Admin paye Caretaker PAYE Total	 1,350 450 1,800	 6010 5010	ROS JUL ROS JUL
18.7.2020	Datapac - laptops	9,600	1460	Ch 5271

Bank Reconciliation

- Date of bank rec will dictate what appears as unreconciled
- Last reconciled balance – NB
- Call items in order as they appear on B Statement
- Agree bank balance as you reconcile
- Run report and review
- Press the reconcile button when complete
- Never delete a reconciled item
- Nominal coding can be amended after transaction is reconciled

Bank Reconciliation data

FSSU Test Data						
Bank Statement						
Date	Detail		Money out	Money in		Balance
	Balance					0.00
July.2020	Lodgement			500		500
	Three		€450			50
	Lodgement			€5,750		5,800
	Bank Charges		€25			
	P Fogarty		€1,300			4,475
	DEIS			€20,200		
	DEIS			€25,000		49,675
	Airtricity		€3,250			
	ROS		€1,800			44,625
	TY - Byrne Family			€250		
July 2020	O'Malley family			€50		44,925

BOM Monthly Reports

Bank

- List of Bank Accounts
- Bank Reconciliations

Reports

- BOM Income & Expenditure
- Balance Sheet

Analysis

- Accruals
- Capital Expenditure

Sage 50 – Ten things to remember

1. Sage is date driven
 - The BOM accounts centre around the **Financial Year**
 - Remember that you can continue to enter data for the new financial year while finalising the Year end
 - Setting the **program date** is useful for date accuracy
2. **The nominal code** determines where the transaction appears in the **BOM reports**, accuracy is important, make use of **The Chart of Accounts** Card in the manual
3. **Income & Expenditure Codes** are for *day to day activities* relating to the *current financial year*
4. **Capital** items are usually always coded to the **Balance sheet**
5. Looking up activities in Sage 50
 - **Activity Screen – Not for distribution**
 - **Nominal Activity Report – For distribution**
6. **Amend** transactions under the activity screen
7. Consider using **Departments** for a breakdown on key nominal codes
8. Be aware of the importance of the **Reference** used while entering transactions
9. The **bank reconciliation report** should be **reviewed and any necessary adjustments made before** pressing the reconcile button. Reconcile button must be pressed for the Reconciliation to update the transactions. Always monitor the summary Bank account page
10. Practice running and reviewing the BOM reports for month end reporting



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Thank You